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# INDIAN JOURNAL OF AGRICULTURAL ECONOMICS



INDIAN SOCIETY OF  
AGRICULTURAL ECONOMICS,  
BOMBAY

## PUBLICATIONS RECEIVED

Agrawal, R. C. and Heady, Earl O., *Operations Research Methods for Agricultural Decisions*, The Iowa State University Press, Ames, Iowa, U.S.A., 1973. Pp. x + 303. \$ 10.95.

Desai, M. D., *Saving and Investment in an Agriculturally Prosperous Area—A Case Study of Surat District in Gujarat 1970-71*, Research Study No. 35, Preliminary Report, Agro-Economic Research Centre (for Gujarat & Rajasthan), Sardar Patel University, Vallabh Vidyanagar, 1974. Pp. v + 92 + lxxvii.

George, P. S., *Nagpur Oranges : A Micro Study on Agri-business System*, CMA Monograph No. 46, Centre for Management in Agriculture, Indian Institute of Management, Ahmedabad, 1974. Pp. 145. Rs. 10.00.

Mandal, G. C. and Associates, *Economics of Rural Change—A Study in East India*, Agro-Economic Research Centre, Visva-Bharati, Firma K. L. Mukhopadhyay, Calcutta, 1974. Pp. vii + 122. Rs. 30.00.

Mehta, N. C. and Panandiker, V. A. Pai (Eds.), *Rural Banking*, National Institute of Bank Management, Bombay, 1974. Pp. xii + 179. Rs. 25.00.

Miller, Ron and Audrey, *Successful Farm Management*, Pergamon Press Ltd., Headington Hill Hall, Oxford (England), 1974. Pp. x + 21. £ 1.25.

Mitra, Ashok (Ed.), *Economic Theory and Planning—Essays in Honour of A. K. Das Gupta*, Oxford University Press, Calcutta, 1974. Pp. xvi + 326. Rs. 50.00.

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Patel, Arun S., *Fertiliser Use in Gujarat—A Micro View (A Study of Baroda and Junagadh Districts)*, Gujarat State Fertilizer Company Ltd., Fertilizernagar (Gujarat), Distributed by Good Companions Booksellers and Publishers, Baroda, 1973. Pp. 141. Rs. 15.00.

Patel, R. M. and Patel, H. F., *Integrated Dryland Agricultural Development Programme—A Case Study of Rajkot Taluka in Gujarat 1972-73*, Research Study No. 34, Agro-Economic Research Centre (for Gujarat & Rajasthan), Sardar Patel University, Vallabh Vidyanagar, 1974. Pp. vii + 220.

Puttaswamaiah, K., *Aspects of Planning*, Southern Economist, Bangalore, Distributed by Popular Prakashan Pvt. Ltd., Bombay-34, 1974. Pp. 63. Rs. 16.00.

Sreenivas, M. A., *Price Behaviour in India—1948-49 to 1965-66 : A Comparative Study of Three Macro-Approaches*, Vora & Co., Publishers Pvt. Ltd., Bombay-2, 1974. Pp. xlviii + 186. Rs. 25.00.

Sinha, S. P. and Verma, Binoy Nath, *A Study of Marketable Surplus, Marketing Costs and Margins of Foodgrains in North Bihar (With Reference to Foodgrains Trade Take-over by the Government)*, University Department of Economics, Bihar University, L. S. College, Muzaffarpur, 1974. Pp. iii + 26. Rs. 2.50.

Venkataramani, G., *Land Reform in Tamil Nadu*, Madras Institute of Development Studies, Sangam Publishers, Madras, 1973. Pp. xii + 160. Rs. 15.00.

Wilcox, Walter W., Cochrane, Willard W. and Herdt, Robert W., *Economics of American Agriculture*, Third Edition, Prentice-Hall, Inc., Englewood Cliffs, New Jersey, U.S.A., 1974. Pp. viii + 504.

THE INDIAN SOCIETY OF

Balance Sheet as at

Previous Year	LIABILITIES		Rs.	Rs.
	<b>CAPITAL FUND :</b>			
1,03,200	As per last Account .. .. .		1,05,262	
2,062	Add : Life Membership Fees received during the year .. .. .		400	1,05,662
<u>1,05,262</u>				
5,000	SETH MAFATLAL GAGALBHAI LIBRARY FUND .. .. .			5,000
	<b>GRANT FROM AGRICULTURAL DEVELOPMENT COUNCIL, INC., U.S.A. :</b>			
	To enable the Society to supervise a three-year programme for improving the Research Competence of Agricultural Economists in Indian Agricultural Colleges and Universities :			
47,639	Balance as per last Balance Sheet .. .. .		4,035	
554	Less : A.D.C. Programme : Miscellaneous .. .. .		—	
5,696	Seminar on Rural Development for Weaker Sections .. .. .		—	
	Publication Expenses on :			
32,980	(a) Report on International Seminar .. .. .		—	
4,374	(b) Report of the Seminar on Emerging Problems of Marketing of Agricultural Commodities .. .. .		—	
<u>43,604</u>				4,035
4,035				
	<b>GRANT-IN-AID FROM THE INDIAN COUNCIL OF SOCIAL SCIENCES RESEARCH for Compiling an Index of Articles on Agricultural Economics for the period 1951-1970 :</b>			
12,107	Balance as per last Account .. .. .		—	
956	Received during the year .. .. .		—	
<u>13,063</u>				
13,063	Less : Spent during the year .. .. .		—	
<u>1,14,297</u>				
	Carried Over .. .. .		1,14,697	

AGRICULTURAL ECONOMICS

31st March, 1974

Previous Year	A S S E T S						Rs.	Rs.
	<b>FURNITURE &amp; FIXTURES (at book value) :</b>							
Rs.								
6,621	As per last Account	..	..	..	..	7,216		
595	Additions	..	..	..	..	—		
7,216						7,216		
5,465	Less : Depreciation to date	..	..	..	..	5,640	1,576	
1,751								
	<b>FURNITURE &amp; FIXTURES : (at cost)</b>							
	<b>Out of Grant received from the Agricultural Development Council, Inc., U.S.A. :</b>							
691	As per last Account	..	..	..	..	691		
360	Less : Depreciation to date	..	..	..	..	393	298	
331								
	<b>OFFICE EQUIPMENT (at book value) :</b>							
15,862	As per last Account	..	..	..	..	15,862		
13,857	Less : Depreciation to date	..	..	..	..	14,158	1,704	
2,005								
	<b>FARM MANAGEMENT TRAINING COURSE EQUIPMENT (at cost) :</b>							
	<b>Out of Grant received from the Agricultural Development Council, Inc., U.S.A.</b>							
3,344	As per last Account	..	..	..	..	3,344		
1,522	Less : Depreciation to date	..	..	..	..	1,795	1,549	
1,822								
	<b>SETH MAFATLAL GAGALBHAI LIBRARY :</b>							
	<b>Library Furniture (at cost) :</b>							
3,897	As per last Account	..	..	..	..	3,897		
—	Additions	..	..	..	..	580		
3,897						4,477		
2,317	Less : Depreciation to date	..	..	..	..	2,533	1,944	
1,580								
	<b>LIBRARY BOOKS (at book value) :</b>							
30,423	As per last Account	..	..	..	..	34,009		
3,586	Additions	..	..	..	..	2,797		
34,009						36,806		
1,912	Less : Depreciation upto 31st March, 1954	..	..	..	..	1,912	34,894	
32,097								
39,586								
	Carried Over	..	..	..	..	..	41,965	

THE INDIAN SOCIETY OF

Balance Sheet as at

Previous Year	LIABILITIES		Rs.	Rs.
Rs. 1,14,297	Brought Over			1,14,697
STAFF PROVIDENT FUND :				
			Rs.	
69,272	Provident Fund Balance as on 31st March, 1974 .. .. .	67,966		
1,328	Unpaid Society's Contribution .. .. .	1,328		
3,828	Interest on Staff Provident Fund .. .. .	4,536	73,830	
<u>74,428</u>				
50,500	Less : Staff Provident Fund Investments	50,500		
19,075	Balance in Post Office Savings Bank Account .. .. .	6,407	56,907	16,923
<u>4,853</u>				
LIABILITIES :				
93	International Association of Agricultural Economists Membership Fee .. .. .	273		
9,002	Sundry Creditors .. .. .	19,133		
90	Advance Subscription .. .. .	90		
2,730	Library Deposits .. .. .	2,985	22,481	
<u>11,915</u>				
INCOME & EXPENDITURE ACCOUNT :				
1,36,827	As per last Account .. .. .	1,31,672		
5,155	Less : Deficit as per annexed Income & Expenditure Account (before providing for Depreciation on Library Books) .. .. .	—		
<u>1,31,672</u>		1,31,672		
—	Add : Surplus as per annexed Income & Expenditure Account (before providing for Depreciation on Library Books) .. .. .	24,592	1,56,264	
<u>2,62,737</u>	Total .. .. .		<u>3,10,365</u>	

We have examined the Balance Sheet of the Indian Society of Agricultural Economics, as at 31st March, 1974, above set forth and the sub-joined Income & Expenditure Account of the Society for the year ended on that date with the Books and Vouchers of the Society and find the same to be in accordance therewith.

Bombay, 17th July, 1974

DALAL & SHAH  
Sd.  
Chartered Accountants

AGRICULTURAL ECONOMICS

31st March, 1974

<i>Previous Year</i>	A S S E T S	Rs.	Rs.
Rs. 39,586	Brought Over ..		41,965
	STOCK OF PUBLICATIONS ON HAND (at cost) :		
24,270	As certified and valued by the Hon. Secretary and Treasurer .. .. .		15,104
	BOOK DEBTS (unsecured, good) :		
11,349	Due by Sundry Persons for Publication Sales, Subscriptions, Advertisements, etc. . . . .		25,209
9,722	INTEREST ACCRUED ON STAFF PROVIDENT FUND INVESTMENTS .. . . .		12,672
	ADVANCES & DEPOSITS (unsecured, good) :		
1,900	To Employees .. . . .	700	
90	Electricity Deposit with B.E.S.T. .. . . .	90	
30	Deposit with Indian Posts & Telegraph Department ..	30	820
—	LOAN TO EMPLOYEE (Provident Fund) .. .. .		8,750
	INVESTMENTS (at cost) :		
7,500	12 Years National Defence Certificates .. .. .		7,500
	CASH & BANK BALANCES :		
1,50,000	In Fixed Deposit with the Bank .. . . .	1,50,000	
17,817	In Current and Savings Account with the Bank ..	48,010	
473	Cash and Stamps on Hand .. . . .	335	1,98,345
<u>2,62,737</u>	Total		<u>3,10,365</u>



THE INDIAN SOCIETY OF  
Income and Expenditure Account for the

Previous Year	EXPENDITURE						Rs.	Rs.
	<i>Rs.</i>							
22,228	Salaries	..	..	..	..	..	19,151	
1,349	Add : Contribution to Staff Provident Fund	..					778	
							19,929	
2,508	Rent	..	..	..	..	..	1,020	
1,881	Printing and Stationery	..	..	..	..	..	1,639	
2,905	Postage, Telegrams and Telephones	..	..	..	..	..	4,074	
285	Insurance Charges	..	..	..	..	..	285	
1,992	Sundry Expenses	..	..	..	..	..	1,422	
283	Electricity Charges	..	..	..	..	..	260	
28	Travelling and Conveyance	..	..	..	..	..	28	
81	Bank Charges	..	..	..	..	..	141	
—	Repairs to Office Equipment	..	..	..	..	..	35	
1,017	Depreciation	..	..	..	..	..	998	
	RESEARCH EXPENSES :							
33,800	Salaries	..	..	..	..	..	36,284	
2,096	Add : Contribution to Staff Provident Fund	..					2,190	
							38,474	
45,815	Journal Printing and Other Expenses	..	..	..	..	..	46,272	
	PUBLICATION EXPENSES :							
1,397	Seminar Report on Demand and Supply Projections for Agricultural Commodities	..	..	..	..	..	—	
—	Seminar Report on Rural Development for Weaker Sections	..	..	..	..	..	4,968	
							4,968	
132	Library Books and Journal Binding Charges	..	..	..	..	..	307	
2,645	Conference Expenses	..	..	..	..	..	2,546	
							1,20,442	
						Carried Over	1,22,398	

AGRICULTURAL ECONOMICS

Year ended 31st March, 1974

Previous Year	I N C O M E		Rs.	Rs.
Rs.				
31,612	Subscription	.. .. .		50,323
12,918	Interest	.. .. .		11,297
6,587	Publication Sales	.. .. .	9,078	
24,270	Add : Stock of Publications on 31st March, 1974	..	15,104	
30,857			24,182	
			Rs.	
30,415	Less : Stock of Publications on 1st April, 1973	.. .. .	24,270	
4,289	Less : Obsolete Stock of Publications written off in terms of the Resolution adopted by the General Body Meeting dated 25th October, 1970	.. .. .	4,293	4,205
26,126				
4,731				
4,841	Receipt from Advertisements	.. .. .		5,834
60,000	Grant-in-aid from Central Government	.. .. .		57,000
3,377	Miscellaneous Receipts	.. .. .		7,268
	Receipts from Sale of (Donated Books/Pamphlets) :			
8,297	(a) Index of Articles on Agricultural Economics	.. .. .	5,080	
1,500	(b) Evaluation of Land Reforms	.. .. .	953	
982	(c) Emerging Problems of Marketing of Agricultural Commodities	.. .. .	773	
2,896	(d) Comparative Experience of Agricultural Development in Developing Countries of Asia and South-East since World War II (International Seminar Report)	.. .. .	11,832	18,638
1,31,154			Carried Over ..	1,54,565

THE INDIAN SOCIETY OF  
*Income and Expenditure Account for the*

<i>Previous Year</i>	EXPENDITURE	Rs.	Rs.
<i>Rs.</i>			
1,20,442	Brought Over ..		1,22,398
12,500	Seminar on Rural Development for Weaker Sections	—	
5,696	<i>Less</i> : Transferred to the Grant received from the Agricultural Development Council, Inc., U.S.A.	—	—
6,804			
3,542	Reclassification of Library Books .. .. .		—
1,135	Compilation and Printing of Index of Articles on Agricultural Economics for 1972 .. .. .		3,183
36	XV International Conference .. .. .		84
61	Irrecoverable Outstandings Written Off .. .. .		15
4,289	Obsolete Stock of Publications written off in terms of the Resolution adopted by the General Body Meeting dated 25th October, 1970 .. .. .		4,293
	BALANCE, being Excess of Income over Expenditure during the year (before providing for Depreciation on Library Books) .. .. .		24,592
1,36,309	Total		1,54,565

Bombay, 17th July, 1974

DALAL & SHAH  
Sd.  
Chartered Accountants

**AGRICULTURAL ECONOMICS**

*Year ended 31st March, 1974*

<i>Previous Year</i>	I N C O M E	Rs.
<i>Rs.</i>		
1,31,154	Brought Over ..	1,54,565
5,155	BALANCE, being Excess of Expenditure over Income during the year (before providing for Depreciation on Library Books) .. .. .	
<u>1,36,309</u>	<b>Total</b>	<u>1,54,565</u>

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1. **Subjects:** The objective of the *Journal* is to provide a forum for dissemination and exchange of findings of research on agricultural economics. Purely descriptive material is not appropriate for such a journal. Papers dealing with (i) new developments in research and methods of analysis, or (ii) which apply existing empirical research methods and techniques to new problems or situations, or (iii) which attempt to test new hypotheses/ theoretical formulations or modifications of existing theories or policies to explain economic phenomena especially in the Indian context, or (iv) papers based on research done by the authors bringing out new facts or data presented in an analytical frame will be preferred. Younger economists are advised to seek guidance from their seniors in the preparation of the paper for the *Journal*. A one-page statement indicating the author's own assessment of the importance and relevance of the findings reported in his paper in the context of recent researches would be welcome.

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4. **Author's identification :** To protect the anonymity of authors while referring the Papers for expert opinion on their merits, authors are advised to avoid disclosing their identity in the text and to attach a separate page showing the name(s) and affiliation(s) of the author(s) along with any footnotes containing bibliographical information or acknowledgements.

5. **Mathematical notations :** Only essential mathematical notations may be used; it is prohibitively costly to typeset such notations. All statistical formulae should be neatly typed.

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