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Vol XXXI
No. 2

ISSN 0019-5014

APRIL-
JUNE
1976

INDIAN JOURNAL OF AGRICULTURAL ECONOMICS



INDIAN SOCIETY OF
AGRICULTURAL ECONOMICS,
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Width of column: $12\frac{1}{2}$ cms.

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THE INDIAN SOCIETY OF

Balance Sheet as at

Previous Year	LIABILITIES		Rs.	Rs.
	CAPITAL FUND :			
Rs.				
1,05,662	As per last Account		1,19,124	
3,360	Add : Life Membership Fees received during the year		2,560	
101	Add : Donations		—	
	Amount transferred from Income & Expenditure Account in terms of the Resolution of the General Body Meeting held on 25th October, 1970		15,000	1,36,684
10,000				
<u>1,19,123</u>				
5,000	SETH MAFATLAL GAGALBHAJ LIBRARY FUND ..			5,000
	GRANT FROM AGRICULTURAL DEVELOPMENT COUNCIL INC., U.S.A. :			
	(a) To enable the Society to supervise a three-year programme for improving the Research Competence of Indian Agricultural Economists in Agricultural Colleges and Universities :			
4,035	Balance as per last Balance Sheet		4,035	
262	Less : Farm Management Training Course Furniture & Equipments Depreciation..		792	
306	For the year 1973-74		—	3,243
<u>568</u>				
<u>3,467</u>				
	STAFF PROVIDENT FUND :			
		Rs.		
78,591	Provident Fund Balance as on 31st March, 1976	90,573		
1,329	Unpaid Society's Contributions ..	1,328		
7,834	Interest on Staff Provident Fund ..	5,296		
<u>87,754</u>			97,197	
45,500	Less : Staff Provident Fund Investments	60,500		
25,879	Balance with Post Office Savings Bank Account	21,673		
<u>16,375</u>			82,173	15,024
<u>1,43,965</u>	Carried Over			<u>1,59,951</u>

AGRICULTURAL ECONOMICS

31st March, 1976

<i>Previous Year</i>	ASSETS					Rs.	Rs.
<i>Rs.</i>	FURNITURE & FIXTURES : (at book value)						
7,216	As per last Account					7,216	
5,798	Less : Depreciation to date					5,940	
<u>1,418</u>							1,276
	FURNITURE & FIXTURES : (at cost)						
	Out of Grant received from Agricultural Development Council Inc., U.S.A.:						
691	As per last Account					691	
423	Less : Depreciation to date					450	241
<u>268</u>							
	OFFICE EQUIPMENT : (at book value)						
15,862	As per last Account					15,862	
14,413	Less : Depreciation to date					14,630	1,232
<u>1,449</u>							
	FARM MANAGEMENT TRAINING COURSE EQUIPMENT : (at cost)						
	Out of Grant received from Agricultural Development Council Inc., U.S.A. :						
3,344	As per last Account					3,344	
2,028	Less : Depreciation to date					2,225	1,119
<u>1,316</u>							
	SETH MAFATLAL GAGALBHAJ LIBRARY :						
	Library Furniture : (at cost)						
4,477	As per last Account					4,477	
2,727	Less : Depreciation to date					2,902	1,575
<u>1,750</u>							
	LIBRARY BOOKS : (at book value)						
36,806	As per last Account					37,721	
915	Additions					1,420	
<u>37,721</u>						39,141	
<u>1,912</u>	Less : Depreciation upto 31st March, 1954 ..					1,912	37,229
<u>35,809</u>							
	STOCK OF PUBLICATIONS ON HAND : (at cost)						
8,337	As certified and valued by the Hon. Secretary ..						8,022
	STOCK OF COMPUTER STATIONERY ON HAND : (at cost)						
3,866	As certified and valued by the Hon. Secretary ..						2,900
<u>54,213</u>	Carried Over ..						<u>53,594</u>

THE INDIAN SOCIETY OF

Balance Sheet as at

Previous Year	LIABILITIES				Rs.	Rs.
Rs. 1,43,965			Brought Over			1,59,951
	LIABILITIES :					
—	International Association of Agricultural Economists Membership Fees	..	..	..	192	
2,430	A. E. C. D. Account (with Reserve Bank of India)	..	..	..	5,688	
19,060	Sundry Creditors	..	..	..	22,530	
—	Advance Royalty	..	..	..	10,881	
2,212	Advance Subscription	..	..	..	—
3,135	Library Deposits	..	..	..	2,835	42,126
	GRATUITY RESERVE :					
—	Transferred from Opening Balance of Income & Expenditure Account	..	..	..		40,000
	INCOME & EXPENDITURE ACCOUNT :					
1,55,833	Balance as per last Balance Sheet	..	..	..	1,35,769	
—	Less : Transferred to Gratuity Reserve			Rs. 40,000		
	Transferred to Capital Fund in terms of the Resolution of General Body Meeting held on 25th October, 1970	..		15,000	55,000	
10,000					55,000	
1,45,833					80,769	
	Less : Deficit as per annexed Income & Expenditure Account (before providing for Depreciation on Library Books)	..	..		—
10,063						
1,35,770	Add : Surplus as per annexed Income & Expenditure Account (before providing for Depreciation on Library Books)	..			22,585	1,03,354
—						
3,06,572			Total	..		3,45,431

We have examined the Balance Sheet of the Indian Society of Agricultural Economics, as at 31st March, 1976, 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, 18th June, 1976.

Sd/-
DALAL & SHAH
Chartered Accountants

AGRICULTURAL ECONOMICS

31st March, 1976

<i>Previous Year</i>	A S S E T S	Rs.	Rs.
<i>Rs.</i> 54,213	Brought Over		53,594
	BOOK DEBTS : (unsecured, good)		
5,106	Due by Sundry Persons for Publication Sales, Subscriptions, Advertisements, etc. ..		5,581
15,550	Interest Accrued on Staff Provident Fund Investments		15,724
	ADVANCES & DEPOSITS : (unsecured, good) ..		
—	To Employees	1,400	
90	Electricity Deposit with B.E.S.T.	90	
30	Deposit with Indian Post & Telegraph Dept. ..	30	1,520
5,750	Loan to Employees (Provident Fund)		3,950
	CASH & BANK BALANCES :		
1,80,000	In Fixed Deposit with Bank	2,00,000	
43,403	In Current Account and Savings Account with a Scheduled Bank	59,374	
2,430	Deposit with Reserve Bank of India (A.E.C.D. Account)	5,688	2,65,062
<u>3,06,572</u>	Total ..		<u>3,45,431</u>

THE INDIAN SOCIETY OF

Income and Expenditure Account for the

Previous Year	EXPENDITURE	Rs.	Rs.
Rs.			
15,380	*Salaries (inclusive of arrears paid to past and present employees Rs. 7,235·86)	27,373	
562	Add: Society's Contribution to Staff Provident Fund	1,205	28,578
1,165	Rent		1,175
2,339	Printing and Stationery		3,529
3,425	Postage, Telegram and Telephones		3,374
285	Insurance Charges		125
296	Electricity Charges		338
229	Travelling and Conveyance		79
143	Bank Charges		110
22	Repairs to Office Equipments		—
608	Depreciation		534
1,000	Staff Medical Benefit		—
4,051	Income-tax for the Year 1974-75		—
1,416	Sundry Expenses		1,806
—	Profession Tax		150
	RESEARCH EXPENSES :		
37,944	*Salaries (inclusive of arrears paid to past and present employees Rs. 6,588·72)	43,297	
2,218	Add: Society's contribution to Staff Provident Fund	2,260	45,557
59,797	Journal Printing and other Expenses		64,199
10,670	Seminar Expenses		—
—	Seminar Report on Role of Irrigation in the Development of India's Agriculture		8,521
184	Library Books and Journal Binding Charges		24
2,989	Conference Expenses		4,014
1,44,723	Carried Over ..		1,62,113

* Salaries are paid as per the Rules and Regulations of University of Bombay. Previous year figures have been regrouped wherever necessary.

AGRICULTURAL ECONOMICS

Year ended 31st March, 1976

<i>Previous Year</i>	I N C O M E					Rs.	Rs.
	<i>Rs.</i>						
	41,932	Subscriptions	..	..	..	..	72,913
	19,635	Interest	..	..	..	..	18,882
	6,248	Publication Sales		..	..	..	4,563
	8,337	Add: Stock of Publications as on 31st March, 1976	..	..	..	..	8,022
	14,585						12,585
	15,104	Less: Stock of Publications as on 1st April, 1975	..	..		Rs. 8,337	
	3,326	Less: Obsolete stock written off in terms of Resolution of the General Body Meeting held on 25th October, 1970	..		1,458		6,879
	11,778						5,706
	2,807						
	3,864	Receipts from Advertisements in Publications					4,618
	57,000	Grant-in-aid from Government of India, New Delhi	..	..	..	..	57,000
	10,000	Grant-in-aid from Indian Council of Social Science Research, New Delhi	..	..	..	..	10,000
	4,288	Miscellaneous Receipts (including sale proceeds of publications written off previously)	..	..			12,771
		Receipts from Sale of (Donated books/pamphlets):					
	65	(a) Index of Articles on Agricultural Economics					1,742
	292	(b) Evaluation of Land Reforms	..	..			163
	261	(c) Emerging Problems of Marketing of Agricultural Commodities	..	..	..	..	128
	4,078	(d) Comparative Experience of Agricultural Development in Developing Countries	..				2,077
	—	Refund of Income Tax for the year 1974-75	..				4,051
	1,44,222	Carried Over	..	..			1,90,051

THE INDIAN SOCIETY OF
Income and Expenditure Account for the

<i>Previous Year</i>	EXPENDITURE	Rs.	Rs.
<i>Rs.</i>			
1,44,723	Brought Over ..		1,62,113
	Compilation and Printing of Index of Articles on Agricultural Economics :		
6,116	For 1973	—	
—	For 1974	3,895	3,895
120	Irrecoverable outstandings written off		—
3,326	Obsolete stock of Journals and Publications written off in terms of Resolution of General Body Meet- ing held on 25th October, 1970		1,458
—	BALANCE, being Excess of Income over Expenditure during the year (before providing for Deprecia- tion on Library Books)		22,585
<u>1,54,285</u>	Total		<u>1,90,051</u>

Bombay, 18th June, 1976.

Sd/-
DALAL & SHAH
Chartered Accountants

AGRICULTURAL ECONOMICS

Year ended 31st March, 1976

<i>Previous Year</i>	I N C O M E	Rs.
<i>Rs.</i>		
1,44,222	Brought Over ..	1,90,051
10,063	BALANCE, being Excess of Expenditure over Income during the year (before providing for Deprecia- tion on Library Books)	—
<u>1,54,285</u>	Total	<u>1,90,051</u>

OBITUARY

JOSEPH A. ACKERMAN

It was with deep sorrow that we learnt about the sad demise of Dr. Joseph A. Ackerman on May 3, 1976 in Elmhurst, Illinois, U.S.A. Joe Ackerman was educated at the University of Illinois from where he received his Ph.D. degree in 1938. He started his career as a professional farm manager in Decatur in 1930-31, did extension work in farm management at the University of Illinois in 1932 and from 1934 to 1939. He then joined the staff of the Farm Foundation in 1939 and became its associate managing director in 1942 and managing director in 1955.

Dr. Ackerman identified himself closely with the work of the Farm Foundation in improving the quality of research, teaching and extension activities, in increasing the competency of economists and generally in advancing the agricultural economics profession. He was in almost continuous contact with the various segments of the profession nationally and internationally. His efforts in expanding leadership training opportunities for extension personnel and strengthening extension work in agricultural economics were notable, which earned him recognition in 1959 from Epsilon Sigma Phi.

He had undertaken many professional assignments with characteristic enthusiasm and energy. He served the American Farm Economic Association as Vice-President in 1949-50 and as President in 1954-55. He was elected Fellow of the American Farm Economic Association in 1964. As Secretary-Treasurer of the International Association of Agricultural Economists (from 1955 to 1973), he played an important role in organizing and conducting its triennial conferences and in helping to insure its continuing effectiveness. After retirement from the Farm Foundation, he worked with the Ford Foundation in New Delhi for three years. On his return from India, he assisted the American Agricultural Economics Association in a significant way as director of the National Employment Registry for Agricultural Economists.

He was a member of the Indian Society of Agricultural Economics, and took keen interest in the strengthening of teaching and research in agricultural economics in India. The promotion of conditions of rural life, especially through education was dear to his heart and he worked closely with Bethany village, located outside of New Delhi.

He was co-author of the books, "Town and Country Churches" and "Family Farming" and co-editor of two books, "Family Farm Policy," and "Agrarian Reform and Moral Responsibility."

In his death, our Society has lost a renowned agricultural economist, and an affectionate friend.

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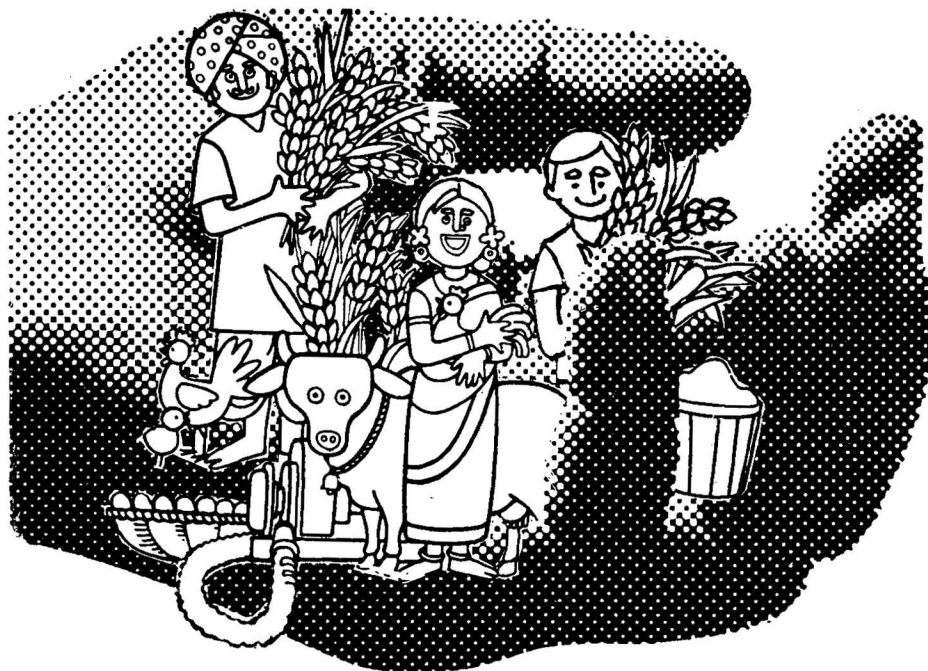
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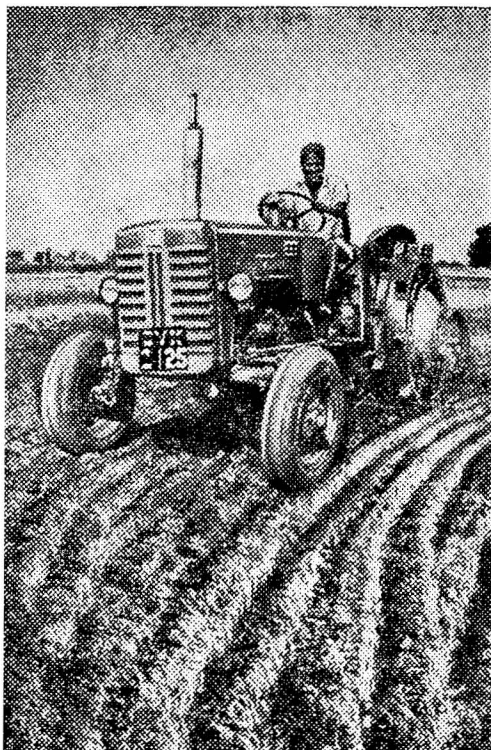
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