

The World's Largest Open Access Agricultural & Applied Economics Digital Library

This document is discoverable and free to researchers across the globe due to the work of AgEcon Search.

Help ensure our sustainability.

Give to AgEcon Search

AgEcon Search
http://ageconsearch.umn.edu
aesearch@umn.edu

Papers downloaded from **AgEcon Search** may be used for non-commercial purposes and personal study only. No other use, including posting to another Internet site, is permitted without permission from the copyright owner (not AgEcon Search), or as allowed under the provisions of Fair Use, U.S. Copyright Act, Title 17 U.S.C.

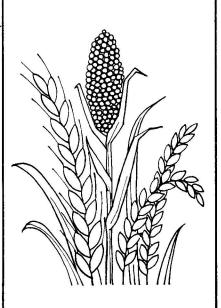
No endorsement of AgEcon Search or its fundraising activities by the author(s) of the following work or their employer(s) is intended or implied.

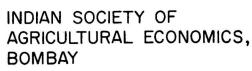
Vol. XLIX No. 2

APRIL-JUNE 1994 ISSN

0019-5014

INDIAN JOURNAL OF AGRICULTURAL ECONOMICS







"Mahyco... ... is my passport to prosperity"



*No more poor harvests for me. Now, year after year, season after season, I reap the rich profits of having switched over to Mahyco Jowar, Bajra, Maize, and cotton hybrid seeds.

Thanks to Mahyco's continuous research, their latest hybrids result in increasing yields and profits. And, I can farm all the year round. Because Mahyco offers me a variety of quality cereal, cotton, vegetable and oilseed hybrid seeds as well.

In addition, Mahyco's stringent quality control and excellent service through their wide dealer network further strengthen my reliance on Mahyco for continued high profits. Switch over to Mahyco today, it will put you on the road to prosperity".



Maharashtra Hybrid Seeds Co. Ltd.

Resham Bhavan, 78 Veer Nariman Road, Bombay-400 020. Phones: 204 9497/3020/4178/4022. Gram: HYBRIDSEED. Telex: 011-85671. Fax: 022-2047871.

High yield, high profits through genetic research.

Library of U.S. Congress Card No. 90-640 754 ISSN No. 0970-4205

Journal of Financial Management and Analysis International Review of Finance

It has become a ritual and a convention in every country of the world -- be it a developing or a techno-capital surplus country -- to prepare and present the country's budget(s) year after year in the midst of non-availability of accurate, timely and scientifically analysed macro-economic and accounting data which problem, among others, has hindered judicious and sound financial management. With a view to tackle such problems, Journal of Financial Management and Analysis (JFMA) provides a new bridge between financial management theory and practice in line with demands of to-day's techno-economic corporate business and public sector business environments, etc., and JFMA has been serving as a useful kit for financial practitioners, policy makers and scholars from throughout the world.

Recent issues of JFMA have focused on topics like:

- Towards consolidation of the European Monetary System: implications for the Italian banking system
- * Focus on problems and prospects of structural adjustment programs under transformation towards market-oriented economy of Poland
- * Techno-economic strategy for social modernization of China: relevant guidelines
- Financial management implications of international capital flows to the MNC controlled developing countries
- How foreign exchange misallocation leads to business recession: an application of 'Wald-Wolfowitz Runs Test'
- * Some advances in supporting international financial management decisions
- * Are financial statements meaningful under exchange rate fluctuations: a financial analysis
- * Bank portfolio risk and interest rate spread of risky loans: a methodological analysis
- An econometric test of the effect of off-balance sheet banking activities (OBSAs) on market values of equity stock of large U.S. commercial banks
- A statistical test for determining inadequacy-cum-redundancy or adequacy of accounting information in annual financial reports
- * A financial management analysis of a sick agricultural project
- * A financial management appraisal of agricultural loan administration in developing countries: a call for review of bank financing to priority sectors
- * Replenishment as a prime mover of IDA financing: a financial management call for restructuring of World Bank financing
- Focus on 'bottom-up' rural development vis-a-vis agricultural loan administration: case studies
- Measurement of monopoly power in the context of MNC-controlled corporate developing countries (which lack indigenous capital, management and technology)
- * Other topics of topical importance

Editorial Board consists of eminent financial management experts from different countries of the world

Subscription (Within India): 1988 to 1990: Rs. 315-1991 to 1994: Rs. 615

Subscription and Manuscript may be sent to:
Managing Editor,

Journal of Financial Management and Analysis
Om Sai Ram Centre for Financial Management Research and Training
15, Prakash Cooperative Housing Society, Relief Road
Santacruz (West), BOMBAY - 400 054, INDIA

ECONOMIC AND POLITICAL

WEEKLY Research Foundation

THREE YEARS OF ECONOMIC REFORM IN INDIA A CRITICAL ASSESSMENT

This collection of essays from the editorial pages of EPW, grouped thematically under five sections, presents a balance-sheet of stabilisation and structural adjustment programmes being implemented since July 1991. The section themes are: the macro impact; balance of payments and trade liberalization; failed fiscal adjustment; financial sector reform; and towards deindustrialization? A few tables containing essential data have been appended to the volume.

Pages 144 (Paper back)

Rs. 40 (plus Rs. 10 postage)

Foreign: US \$ 5.00 (post free)

All remittances should be in favour of *EPW* Research Foundation. Money orders/bank drafts preferred. Outstation cheques to include Rs. 14 for collection charges.

Copies may be had from: EPW RESEARCH FOUNDATION

C-212, Akurli Industrial Estate, Kandivli (East), Bombay 400 101

or

ECONOMIC AND POLITICAL WEEKLY

Hitkari House

284, Shahid Bhagatsingh Road, Bombay 400 038.

INDIAN JOURNAL OF INDUSTRIAL RELATIONS

A Quarterly devoted to dissemination of knowledge in the fields of Industrial Relations and Human Resources, including relevant aspects of labour relations, personnel management and rural labour. Besides, communications from Managers and Union Leaders reflecting their views and Book Reviews are also incorporated.

Editor: Rama J. Joshi

Consulting Editor : Alakh N. Sharma

VOL	.UM	E 29
-----	-----	------

NUMBER 3 CONTENTS

JANUARY, 1994

Articles

Alternative Theories of the Labour Movement

John H. Mangel

Charles D. Delorme (Jr.) David R. Kamerschen

From Soft to Synergetic Work Culture

Jai B.P. Sinha

Economic Analysis of Collective Bargaining in a Decentralised Public Sector Framework: Issues, Implications and Challenges for the Third Republic in Nigeria

S.I. Oladeji

Industrial Development, Its Dispersal and Integration of Medium Sized Towns in the National Economy: The Case of Tiruchengodu in Tamil Nadu

Amitabh Kundu

Communications

Developing Work Culture

Chaturanan Misra

Managing People at Work Through Influence Tactics

Chandra B.P. Singh Rajiv Ranjan Singh

Emerging Inside Union Leadership: A Profile

Sarjerao Salunkhe

Rural Labour and Sericulture: Typology, Strategies and Prospects

S. Gregory

Book Reviews

Index of Articles (Based on SRC Library)

Subscription Rates (effective from January, 1993): for India - Rs. 250.00 for one year; Rs. 700.00 for three years; Rs. 1,150.00 for five years; and Rs. 75.00 for a single copy. For foreign countries (Air Mail) - \$65 for one year; \$195 for three years and \$325 for five years. For foreign countries - (Sea mail) - \$ 40 for one year; \$ 120 for three years and \$ 200 for five years.

Cheques payable to

SHRI RAM CENTRE FOR INDUSTRIAL **RELATIONS AND HUMAN RESOURCES**

4-E/16, Jhandewalan Extension, New Delhi - 110 055.

INDIAN JOURNAL OF AGRICULTURAL ECONOMICS

ARTHA VIJNANA			
Vol. XXXV	No. 3	SEPTEMBER 1993	
CONTENTS Articles			
An Essay on Fiscal Deficit		Raja J. Chelliah	
Data Valuation Methods and Welfare Inferences		M.H. Suryanarayana	
Identification of Marginal and Small Farmers - Their Numbers and Characteristics in the State of Orissa		R.S. Rao P.K. Tripathy	
Dryland Farming under the Changing Source Environment: A Case Study of Gujarat		Amita Shah D.C. Sah	
Book Review Al	bstracts of the Theses	Books Received	
Vol. XXXV	No. 4	DECEMBER 1993	
Articles State Level Public Enterprises in	India: Restructuring for	T.L. Sankar	
Performance Improvement		R.K. Mishra	
A Simultaneous Equations Econometric Model for the Study of the Impact of Inventory on Factors of Production			
Structural Changes in the Indian Manufacturing Sectors (1950-1990)		Sumitra Pal	
Research Notes			
Sales Tax Efforts of the States - C tian's Study	comment on Jose Sebas-	N. Sreedevi	
Urban Labour Markets in LDCs: tive? - A Note	Segmented or Competi-	Vasudha Joshi	
Abstracts of the Theses	Books Received	Index	
Annual Subscription Rates: Single Issue Price:		Rs. 200.00, \$ 50.00, £ 30.00 Rs. 40.00, \$ 15.00, £ 10.00	
Please address all correspondence relating to academic matters (e.g., Articles, Book Reviews, etc.) to Dr. Ashok K. Mitra, Managing Editor, Artha Vijnana and other correspondence (e.g., Subscription, etc.) to the Editorial Assistant, Artha Vijnana, Gokhale Institute of Politics and Economics, Pune-411 004 (India).			

INDIAN JOURNAL OF AGRICULTURAL ECONOMICS

AGRICULTURAL SITUATION IN INDIA

A Monthly Journal of the Directorate of Economics and Statistics, Ministry of Agriculture.

Main features:

- * Articles from experts to enable critical appreciation of current trends and prospects.
- Extensive commentary on the agricultural development in India and abroad.
- * Reviews on important agricultural commodities.
- * Comprehensive statistical tables crop production, wages, prices, import and export, rainfall and crop estimates.

Commanding a wide and influential readership in India and abroad, Agricultural Situation in India is an invaluable guide to business executives, administrators and students of agricultural economics.

Subscription

Single copy:

Rs. 10.00 or £ 1.17 or \$ 3.60

Annual:

Rs. 100.00 or £ 11.70 or \$ 36.00

Available from:

The Controller of Publications, Civil Lines, Delhi-110 054.

INDIAN JOURNAL OF AGRICULTURAL ECONOMICS--REPRINTS

Many back issues/volumes of the Indian Journal of Agricultural Economics are currently out of print. Enquiries have been received by the Society for the supply of the back volumes of the Journal. With a view to enabling the interested readers, agricultural universities, colleges and other research institutions to complete their holdings of the back issues/volumes of the Journal, the Society has entered into an agreement with the Researchco Reprints, Delhi whereby the Researchco Reprints has been given full rights of reprinting of all the issues of Volumes 1 to 29 of the Journal which are out of print now. The Researchco Reprints has brought out the reprints of the abovesaid volumes. Kindly direct your orders and enquiries for back issues/volumes of the Journal (including reprints) to the Researchco Reprints, 1865 Trinagar, Delhi-110 035 (India).

GUIDELINES FOR SUBMISSION OF PAPERS NY AUTHORS

- 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.
 - 2. Size of Paper: In view of the exorbitant increase in the cost of printing, it has become necessary to restrict the length of the papers accepted for publication to 20 (double space) typed pages (of the size $8^{1}/_{2}$ -by-11 inches) including tables and appendices (with margins on all sides of at least $1^{1}/_{2}$ inches). Papers exceeding this size limit will be returned to the authors. The authors may however send along with their papers such "supporting material" as may be of help to the referees in evaluating them. Abstracts not exceeding 100 words should be submitted in duplicate along with the paper.
- 3. Copies: Two copies of each paper should be submitted along with a processing fee of Rs. 25/- either by M.O. or crossed I.P.O. (US \$ 10.00 or £ 5.50) drawn in the name of the Indian Society of Agricultural Economics, to meet partly the postage and other incidental charges.
- 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.
- Mathematical notations: Only essential mathematical notations may be used; it is prohibitively costly to typeset such notations. All statistical formulae should be neatly typed.
- 6. Figures-Charts and Tables: Professional assistance should be availed of while presenting figures and charts. They should be drawn in black ink which can be easily reproduced by photographic process. Typescript is not suitable for reproduction. Roman numerals may be used for tables.
 - 7. Footnotes: Footnotes should be numbered consecutively in plain arabic superscripts.
- 8. References and citations: Only cited works should be included in the reference list. Please follow the style of citations as in previous issues of this Journal.
- 9. General: While sending papers the authors should state that the material has not been published elsewhere or is not being published or being considered for publication elsewhere.
- 10. Reprints: Ten free reprints of the paper would be given to the author, additional reprints, if required, are supplied at cost which may be ascertained from the Editor.

Printer: Shri G.R. Shetty; Type-setting on Postscript laser printer at Indian School of Political Economy, Arthabodh, Pune - 411 053; Place of printing: Mudra, 383 Narayan Peth, Pune - 411 030; Publisher: Shri G.R. Shetty; Place of Publication and Owners: The Indian Society of Agricultural Economics, 46-48, Esplanade Mansions, Mahatma Gandhi Road, Fort, Bombay-400 001.

SOME OF THE PUBLICATIONS OF THE INDIAN SOCIETY OF AGRICULTURAL ECONOMICS INDIAN JOURNAL OF AGRICULTURAL ECONOMICS 1940-1964 - SELECTED READINGS (1966) 25.00 2. EVALUATION OF LAND REFORMS (with special reference to the Western Region of India) by Professor M.L. Dantwala and Dr. C.H. Shah (1971) 15.00 3. COMPARATIVE EXPERIENCE OF AGRICULTURAL DEVELOPMENT IN DEVELOPING COUNTRIES OF ASIA AND THE SOUTH-EAST SINCE WORLD WAR II (1972) Cloth bound \$ 9.00. £ 3.60 45.00 30.00 Card bound 4. AGRICULTURAL DEVELOPMENT IN INDIA: THE NEXT STAGE (1988) 190.00 5. AGRICULTURAL DEVELOPMENT AND POLICY: ADJUSTMENTS REORIENTATION (1990) 250.00 6. INDIAN AGRICULTURAL DEVELOPMENT SINCE INDEPENDENCE Edited by Professor M.L. Dantwala (Second Revised Edition, 1991) 295.00 SEMINAR SERIES 7. No. IV. SEMINAR-CUM-WORKSHOP ON PROBLEMS OF FARM PRODUCTION PLANNING AND PROGRAMMING (1964) 10.00 8. No. VI. SEMINAR ON FARM PRODUCTION PLANNING AND PROGRAMMING (1965) 8.00 9. No. VIII. SEMINAR ON FOODGRAINS BUFFER STOCKS IN INDIA (1969) 12.00 10. No. XII. SEMINAR ON RURAL DEVELOPMENT FOR WEAKER SECTIONS (1974) 25.00 11. No. XIII. SEMINAR ON THE ROLE OF IRRIGATION IN THE DEVELOPMENT OF INDIA'S AGRICULTURE (1976) 30.00 12. No. XV. SEMINAR ON CROP INSURANCE (1983) 60.00 13. TECHNOLOGY OPTIONS AND ECONOMIC POLICY FOR DRYLAND AGRICUL-TURE: POTENTIAL AND CHALLENGE Edited by Dr. N.S. Jodha (1989) 250.00 14. LIVESTOCK ECONOMY OF INDIA (1989) 95.00

No. 4 can be had from:
HIMALAYA PUBLISHING HOUSE,
Ramdoot, Dr. Bhalerao Marg, Girgaon, Bombay-400 004.

Nos. 5, 6 and 14 from: OXFORD & IBH PUBLISHING CO. PVT. LTD., 66, JANPATH, NEW DELHI-110 001.

No. 13 from: CONCEPT PUBLISHING COMPANY, A-15-16, Commercial Block, Mohan Garden, New Delhi-110 059.

The rest can be had from:
THE INDIAN SOCIETY OF AGRICULTURAL ECONOMICS,
46-48, Esplanade Mansions,
Mahatma Gandhi Road, Fort, Bombay-400 001.