



SECOND SHRI CHANDRA SHEKHAR MEMORIAL LECTURE

AN AGENDA FOR INCLUSIVE DEVELOPMENT AND TO COMBAT GLOBAL WARMING

December 08, 2009

In commemoration of Shri Chandra Shekhar's service to the nation and in remembrance of his close association with ISID, the Institute has launched the Chandra Shekhar Memorial Lecture series. The first lecture, 'Achieving Inclusive Growth: Recent Experience and Challenges Ahead', was delivered by Prof. C.H. Hanumantha Rao on December 05, 2008 at the Institute.

Dr Mohan Dharia, former Deputy Chairman, Planning Commission; President, Vanarai Foundation, Pune; relentless environmentalist; and a close associate of Late Shri Chandra Shekhar delivered the Second Chandra Shekhar Memorial Lecture on 'An Agenda for Inclusive Development and to Combat Global Warming' on December 08, 2009 at ISID.

Prof. S.R. Hashim in his opening remarks, giving the brief history behind fixing the date of the Chandra Shekhar Memorial lecture, mentioned that the date coincides with the day Shri Chandra Shekhar became the Chairman of ISID in 1991. Prof. Hashim also made a mention of Shri Chandra Shekhar's contribution to the Institute. He spoke at length about Dr Dharia's association with Shri Chandra Shekhar as a Young Turk and his contribution to the society as a freedom fighter, noted social worker, political leader and an environmentalist. Finally, Prof. Hashim asked Prof. S.K. Goyal, also one of the very early companions of Shri Chandra Shekhar and Dr Mohan Dharia, to preside over the function.

Prof. Goyal mentioned that Dr Dharia started to build the Planning Commission in a certain manner and took more interest in building up of informal sector, building up the rural development and continued to work for it even when he was not in power. Prof. Goyal further spoke at length about *Young Indian*, a journal started by Shri Chandra Shekhar and the analytical contribution of Dr Dharia and other colleagues to national issues for a number of years.

Speaking on the occasion, Dr Dharia recalled that Shri Chandra Shekhar was a firebrand leader with great conviction, courage and concern for the development



Dr Mohan Dharia, Former Deputy Chairman, Planning Commission delivering the memorial lecture

of common people, 'Aam Admi'. He was of the firm belief that in a massive country like India, politics based on consensus through dialogue should be preferred instead of crushing legitimate agitations for a right cause.

Dr Dharia focused his lecture on the practical aspects of inclusive development, a subject which was very close to Chandra Shekhar's heart and which was inherent in many of his writings and speeches that gave primacy to equity over growth. According to Dr Dharia, high growth rate alone cannot render socio-economic justice, nor could it help in improving quality of life of the people or save our great nature. A balanced approach for inclusive growth with due care of environment is therefore imperative.

According to Dr Dharia, it is possible to achieve 10 per cent overall growth rate, including more than 4 per cent agricultural growth rate mainly through medium, small and cottage sectors along with corporate sector and the Government owned infrastructural industries. He urged that an Integrated Plan for Agricultural Growth should be prepared and executed by the Central Government and all State Governments in a time bound manner.

Dr Dharia said that India still lives in villages. Our primary target should, therefore, be the rural population. It deeply hurts to say that thousands of villages are even deprived of potable drinking-water. This problem is also closely linked with their health and productivity. Abject poverty and lack of purchasing power have kept millions of families virtually hungry. All programmes to provide more incomes to the rural

DR MOHAN DHARIA



Dr Mohan Dharia, fondly referred to as *Anna* by his admirers and followers, is a veteran freedom fighter, highly respected political leader, able administrator, noted social worker and a committed environmentalist. Dr Dharia was born on February 14, 1925 in a small village called Nate belonging to the Raigad District of Maharashtra. He participated in the freedom struggle at the tender age of 17, in 1942. The participation and conviction in the Freedom Struggle made him opt for legal studies instead of medical profession and become an Advocate of the Bombay High Court. He exhibited exceptional organisational skills quite early which were evident in the liberation of Janjira State in 1948 and founding of the National Trade Union Centre. He effectively led Trade Unions of Postmen, State Transport, Bank, Defence, Hindustan Antibiotics and other employees in the country.

As a Youth Leader, he mobilised hundreds of students and youth in Maharashtra State. His organisational skills were admired even by Pandit Jawaharlal Nehru. Dr Dharia has always insisted on politics of commitment against convenience and on politics of conciliation against confrontation. It made him oppose Emergency and landed him in jail. In fact he was jailed many times during the freedom movement

and after for his political and social struggles. He always insisted on growth with social justice with due care for environment.

As one of the 'Young Turks', he fought for the nationalisation of banks and abolition of privy purses. Dr Dharia was elected to Rajya Sabha in 1964 and to Lok Sabha in 1970 and 1977. As a minister, he handled several ministries—Planning, Works, Housing, Urban Development, Commerce, Jute and Textile, Civil Supplies and Cooperation. As the Minister of State for Planning, Works, Housing, and Urban Development, he made his mark as an able administrator. He made significant contribution to the policy making, particularly in favour of the common man. During 1990–91, Dr Dharia was Deputy Chairman, Planning Commission. He played a significant role in the Cooperative Movement. As a member of the National Wasteland Development Board of the Central Government during 1989–90, Dr Dharia proposed Joint Forest Management (JFM) by involving people to bring more than 16 million hectares of waste lands under additional green cover in India. He believes that they are not waste but wasted lands and it is possible to make them productive, generate employment opportunities for millions of people, take permanent care of food and water security, earn sizable foreign exchange, protect fast degrading environment and make India self-reliant. He chaired the High Level Policy Committee (1995) constituted by the Government of India to consider the problem of nearly 175 million hectares of degraded waste lands in the country. The Committee made path-breaking recommendations.

After retiring from politics he formed 'Vanarai', a voluntary organisation in Pune, to develop and harness national natural resources like land, water, forests, medicinal plants, cattle wealth, etc. and the country's human resources. Under his leadership and guidance *Vanarai* succeeded in involving thousands of people in rural development.

Dr Dharia is associated with many educational, social and cooperative organisations like Pune University, Indian Institute of Education, International Institute of Business Management, Centre for International Trade in Agriculture (CITA), *Maharashtra Rashtra Bhasha Sabha*, *Yashwantrao Chavan Pratishthan*, *Janseva* Foundation, *Yuva Shakti*, Confederation of NGOs of Rural India, *Rakta Data Pratishthan*, *Disha* to empower women, etc. He is a voracious reader, prolific writer and an eloquent speaker. He has written many books and articles. Dr Dharia's Political autobiography *Safar* (Journey), *Bol Anubhawache* (some experiments) *Fumes and the Fire*, *Yehi Zindagi* (This is life), *Afforestation in India*, *Population Explosion and India*, reflect his vision and activities. **Padma Vibhushan, Indira Priyadarshini Vrikshamitra Award, Yashwantrao Chavan Award for Excellence and Development Jewel Award** are only a few among the many awards conferred on him during the long public life. In recognition of his distinguished social service, he was conferred **Honorary Doctorate** by the *Tilak Maharashtra Vidyapeeth*, Pune.

people if efficiently implemented with transparency are bound to enhance this purchasing power.

Dr Dharia pointed out that the serious threat of Global Warming has to be met with all our strength by involving millions of our masses. It has become imperative that many developing countries, including India, will face acute shortage of water and food scarcity. India has abundant natural resources like land, water, forests, cattle wealth, sea-shore of 7,000 km, ever shining sun and manpower. If they are scientifically and fully developed, there cannot be any scarcity of food and water.

Speaking on restructuring Planning Commission and the National Development Council (NDC), Dr Dharia pointed out that there was one party rule for several years in the past at the centre and in most states. In order that the national policies are accepted and implemented at various levels, there is need for greater involvement of multiple parties in crucial policy making

and goal setting. So, he is of the opinion that restructuring of the Planning Commission and the NDC will go a long way in removing any instability created by the coalition Governments and shall be able to do justice to the aspirations of the masses as envisaged in our Constitution.

Talking about the task of greening India, Dr Dharia mentioned that nearly 22 per cent of India's geographical area is in the possession of Forest Department. Government should immediately resolve to bring all forest land under Green Cover through Joint Forestry Management programme. Besides, Government should encourage farmers and the private sector to take up cultivation of several perennial plantation crops. NREGS and other schemes should be geared to encourage such cultivation.

On the issue of literacy and educational system, Dr Dharia is of the view that it is a matter of immense shame that in spite of more than 60 years of Independence, nearly 30 crore of our

people should remain illiterate. Government should take up a time bound programme to eradicate illiteracy and remove the worst backlog through innovative methods. The Resolve to “right to education” should be taken to its logical conclusion.

In his speech Dr Dharia also raised wide ranging issues of general concern like population, unemployment, health, infant mortality, urbanization, housing, etc., and also suggested some remedial measures to tackle these burning issues.

Finally, Dr Dharia mentioned that his approach is based on Gandhian Model. He firmly believes that renovated Gandhian Philosophy, rather Gandian Engineering could help India and the whole world in meeting several challenges.

SEMINAR

COMMODITY DERIVATIVE MARKETS: OPPORTUNITIES AND CHALLENGES

October 30, 2009

In the wake of the global financial meltdown, financial and commodity derivative markets have come under a cloud, specifically in India. The Government of India is seized with the challenge of regulating the derivative exchanges to ensure orderly pricing and marketing of commodities. In view of this, a new legislation for strengthening the government regulation is in the offing. It is in this backdrop that the Institute for Studies in Industrial Development (ISID) in collaboration with Takshashila Academia of Economic Research (TAER), Mumbai, organised a seminar on ‘Commodity Derivative Markets: Opportunities and Challenges’ on October 30, 2009.

The sub-themes of the seminar were:

- a) Strengthening and expanding the scope of commodity derivative trading;
- b) Impact of futures trading on commodity prices; and
- c) Role of commodity derivative markets in the global meltdown.

Prof. S.K. Goyal, Vice-chairman, ISID, chaired the inaugural session. Prof. S.R. Hasim, Director, ISID, outlined the objectives of the seminar and underlined the policy implications of commodity market derivatives in the context of recent rise in agricultural commodity prices. Introducing the subject of the seminar Dr Madhoo Pavaskar, Director, TAER, observed that current international financial market meltdown has some implications for commodity markets at the global level due to drying up of liquidity. However, it is to the credit of commodity markets that they have performed better. The Indian commodity market is not an exception to this phenomenon. Ever since 2003, there has been a revival of commodity markets in India. More than 300 commodity exchanges are operating and they are active too. It is increasingly becoming a unified market. The government ban on some of the commodities in trading in exchanges has halted the development of exchanges and denied the benefits to the stakeholders. Dr Pavaskar was of the view that futures markets has not pushed up inflation. The imbalances in the supply and demand factors were the cause of current rise in prices of agricultural commodities. The amendment to Forward



Prof. Abhijit Sen, Member of the Planning Commission delivering the inaugural address

Market Act (FMC) should assume the role of a developer rather than a mere regulator. The new governing body should consist of independent professionals and economists. The bureaucracy should have a minimum role. The objective of the FMC should be broader and wider.

The inaugural address was delivered by Prof. Abhijit Sen, Member of the Planning Commission and the Chairman of the Expert Committee to study the Impact of Futures Trading on Agricultural Commodity Prices. Prof. Sen noted that the commodity markets in India have a long history and were often subject to review. It did not perform the role of the price discovery function satisfactorily. The speculators and traders dominated the market. The fragmented futures and spot market conditions worked to their advantages. The futures were in a few commodities. Because of the characteristic of the market, the farmers did not reap the benefits. The Forward Market commission remained a policing agency and it did not play the role of a developer. The futures market also failed to arrest price volatility. More often futures market lead to rise in spot price and inflation. He struck a note that futures markets are not necessarily transparent or costless, if the opportunities for trading are being monopolized by large traders, leaving little space for others in the market.

Prof. Sen observed that the government policy in India has been one of frequent reversals, permitting the opening of futures trading in specific commodities which often is followed by their de-listing or vice-versa. However, ever since the major economic reform in 1991, the government has kept open the futures market.

Referring to the dissent opinion between the members of the commission and the chairman, he noted that this was the case with all three commissions, Kabra (1994); Guru (2003); and Abhijit Sen (2008), which submitted the report ever since the launching of economic reforms in India. The conflicting view between the social good and market efficacy of the system was responsible for such a state of affairs. To some extent, the futures market has affected the prices in the spot market and futures market did not help in price discovery. The rise in the prices in international market did affect the future markets. Prof. Sen stressed the need for efficient spot market to enable farmers to gain. In the interest of the futures market he underlined that the FMC should become a better regulator.

In his Keynote Address, Mr. Rajiv Agarwal, Secretary, Department of Consumer Affairs, observed that the activities in the futures market contribute to price discovery; however, it may not be totally satisfactory in recent times.

In 2003, after the revival of the commodity markets, its growth has been phenomenal and more than 100 commodities have entered the futures. Infrastructure has been built to make market function efficiently. The derivative segment in the market is small. There is need to encourage the derivative market to make futures efficient. The better communication facilities would greatly assist in the growth of the market. The electronic flat form trading in commodities has enhanced transparency and benefited the farmers. Mr. Agarwal underlined the importance of single market and designing the right kind of contracts in the interest of stakeholders. The responsible speculation is the heart of the futures trading and it helps price discovery. Stressing the importance of regulations, he viewed that amendment to the FMC Act should take care of this vital element.

Mr. Venkat Chary, Chairman, Multi Commodity Exchange of India Limited, in his address said that the government policy about futures trading was based on misperceptions and misunderstanding of the futures market functioning. The government did not follow consistent policy and it hindered the growth of the futures trading. It never understood sensitivity of the market players. The spot markets are highly fragmented in India, therefore, there are always differences in the prices of spot markets. The seasonal fluctuations are not due to futures trading, it is on account of imbalances in the fundamentals, namely supply and demand conditions. These imbalances cannot be set right by government interventions in the market. Mr. Chary illustrated with examples and struck a note that the stop and go approach of the government destroyed the futures trading market. From 2003 to 2008, the commodity market has showed a growth over 30 per cent on an average per annum. The futures market provides liquidity which is the touchstone of good market. The impact of the futures market on prices of commodities is minimum. He urged that the government should take measures to broaden and widen the futures markets. The FMC should be made an autonomous body and independent of government control. The option market should also be developed and new products should be introduced.

▪ ***Session I—Strengthening and Expanding the Scope of Commodity Derivative Trading***

The first session was chaired by Mr. Lamon Rutten, Managing Director and CEO, Multi Commodity Exchange of India Limited. In his general observations, he underlined the importance of commodity markets in integrating India with the global economy and outlined the measures required to expand the scope of derivative trading. The session discussed the issues pertaining to expanding the scope of commodity derivatives in India, desirability of convergence between securities and commodity markets, reform in agriculture marketing to marketing efficiency and enhancement in farmer's price realization and trading in India's commodity futures markets.

The papers were presented by Mr. Anjani Sinha, M.D. and CEO, National Spot Exchange Limited, Mr. Naveen Mathur, Associate Director, Commodities and Currencies, Angel

Broking Limited, Mr. Bhuvan Sethi, Director, TAER, and Dr Mahua Paul, ISID.

▪ ***Session II—Impact of Futures Trading on Commodity Prices***

Chairing this session, Dr Kamal Nayan Kabra, former Professor at Indian Institute of Public Administration, New Delhi, noted that the futures trading covers small fraction of the farming community and small proportion of the agricultural output in India. The market is monopolized by big traders and speculators. The benefit derived by the farmers is still negligible. The essential commodities should not be open to futures trading. It essentially jacks up prices and does not help in price discovery or minimize price volatility. The futures trade has hardly helped the price formation in the spot market. He also stressed the need for amending the FMC Act and providing more powers to the regulator. All the committees set up after 1990s had expressed their reservations against unbridled opening of futures in all commodities, many of which were not fit for futures trading. The session discussed issues relating to futures trading in agro-commodities, role of market micro structure in climate futures trading, and efficiency of agricultural commodity futures market and price discovery.

On this theme, the papers were presented by Prof. T.P. Bhat, ISID, Dr Nilabja Ghosh, Associate Professor, Institute of Economic Growth, Dr Nitya Nanda, Fellow, TERI, and, Dr A.K. Vasisht, Principal Scientist, IASRI.

▪ ***Session III—Role of Commodity Derivative Markets in the Global Meltdown***

The final session was chaired by Dr Ajit Ranade, Group Chief Economist, The Aditya Birla Group. In his observations Dr Ranade said that in the contemporary period, the speculation has become excessive in relation to the value of the commodity as determined by supply and demand and other fundamental factors. The price volatility was high in corn, soybean and sugar. The failure to mitigate the short supply situation pushed up prices alarmingly. This has contributed to rise in food bill of many importing developing countries. The rise in international food commodity prices have led to rise in Indian domestic agricultural commodity prices also. The global agricultural prices are influenced by the US agricultural commodity prices. The US commodity index funds have become important investors in commodities and usually bet on commodity prices to increase. Taking the overall view, Dr Ranade felt that greater presence of financial investors on commodity exchanges increased price volatility. The governments should initiate measures to minimize price volatility. The session discussed issues such as speculation in wheat futures, futures trading and its impact on agricultural commodity prices, role of financial institutions in commodity derivatives market and exchange rates, energy and expensive metal futures.

The papers presented in this session were by Ms. Archana Kshirsagar, Director, TAER, Ms. Sugandha Sachdeva, Religare Commodities, Dr Sarika Rachuri, Director, TAER, and, Dr P. Paramashivam, Department of Agricultural Economics, Tamil Nadu Agriculture University, Coimbatore.

More than 80 participants took part from different parts of the country. Dr Nilanjan Ghosh proposed the vote of thanks.

2-DAY ROUND TABLE CONFERENCE

WATER, LIVELIHOOD AND ADAPTATION TO CLIMATE CHANGE IN SOUTH ASIA

November 05–06, 2009

Climate change is arguably the most severe long-term threat to development facing present and future generations across the globe. The natural resource base, including land and water, that support and sustain the livelihoods of masses is degrading at accelerated rates. Melting Himalayan glaciers pose a direct threat to the water and food security of 1.6 billion people in South Asian region as per recent estimates of Asian Development Bank (ADB). The situation is likely to worsen in the water scarce regions in terms of severe drought and floods. Such conditions are likely to disrupt the balance in the pattern of water supply and demand for water across agriculture, domestic and industry sectors. It is essential to understand the implication of changes at both micro and macro levels and find out the possible solutions which would help in policy formulation for adaptation to climate change in the context of water.



Prof. Y.K. Alagh, Chairman, IRMA & Former Minister of Power and Science & Technology delivering the keynote address

Institute for Studies in Industrial Development (ISID) is the host institution of India Water Partnership (IWP). IWP in collaboration with Global Water Partnership, South Asia (GWP-SAS) organised a 2-day Round Table Conference (RTC) on 'Water, Livelihood and Adaptation to Climate Change' at ISID, New Delhi on November 05–06, 2009.

The Conference was well attended with due participation of climate change experts/eminent scientists and scholars from South Asian countries, namely Pakistan, India, Sri Lanka, Nepal, Bangladesh & Bhutan. Besides this, officials of Global Water Partnership Office (GWPO), Sweden were also present during the deliberations. In all, there were 60 participants in the Conference.

The Inaugural Session was Chaired by Mr. Suresh Prabhu, Chair, GWP-SAS. The conference commenced with the Welcome Address by Prof. S.R. Hashim, Chair, IWP which was followed by the Keynote Address by Prof. Y.K. Alagh, Chairman, IRMA & Former Minister of Power and Science & Technology,

Government of India. The welcome address raised the issue of new paradigm in water sector in the context of India.

The Keynote address mainly focused on land and water resource management efforts, which indicates that there is an intimate relationship between cropping intensity, land use and water development. The economic interest in land and water has to be at the heart of reform process for adaptation to climate change.

The RTC envisaged sharing the rich experiences from different parts of the South Asian Region with a view to:

- identify diverse nature of priority areas in each country;
- bring out the *socio-economic-politico* constraints to handle the challenges thrown up by the experience of each South Asian country;
- highlight the success and failure stories in taking up the adaptation measures to the poor in diverse settings and provide lessons from these experiments;
- draw attention to the fact that every implementation strategy would demand a certain level of investment, private as well as public. How are we going to mobilize these resources, particularly for maintaining food security in the Region?
- highlight that the sharing of river water/basins is as critical within the country as between the countries. What is the mode to enhance cooperation at different levels under the federal and non-federal structures? and
- focus attention on the dire necessity for developing and seeking consensus on the means and measures to move ahead with the adaptation strategy which accommodates divergent interest groups and takes the Region ahead.

Technical Sessions

A total of 17 presentations were made during the 4 Technical Sessions. Brief details of each session are given below:

- **Technical Session-1: Climate Change and Impact on Water Resources: South Asian Perspective**

In this session five speakers made presentations. All speakers suggested that there is an urgent need to link the 'Science' behind climate change and how it impacts the lives of the poor, vulnerable and socially excluded population. The session was Chaired by Sardar Muhammad Tariq, Chair, Pakistan Water Partnership.

- **Technical Session-2: Adaptation to Climate Change: Agriculture (Food Security)**

The second session was devoted to Adaptation to Climate Change focusing on agriculture and food security. Three very important and thought provoking presentations were made by the eminent water/agriculture experts. This session was Chaired by Md. Shahidul Hassan, Chair, Bangladesh Water Partnership

- **Technical Session-3: Adaptation to Climate Change—Agriculture II (Innovative Low Cost Water Saving Technologies)**

This session was devoted to adaptation to climate change focusing on agriculture and innovative low cost water saving technologies. In this session five presentations were made.

The session was Chaired by Mr. S.B. Niyangoda, Chair, Sri Lanka Water Partnership.

▪ **Technical Session-4: Adaptation to Climatic Change: Role of Institution**

The fourth session highlighted the role of institutions for 'adaptation to climate change'—to achieve water security in the region, which needs infrastructure to store and transport water as well as to build the institutions that are equipped with the information and capacity to predict, plan for and cope with climate variability.

Prof. V.S. Vyas, Member, Economy Advisory Council to the Prime Minister, Government of India chaired this session.

Conclusion

As the water cycle represents the medium through which climate change will largely be experienced, (especially through floods and droughts), society's adaptation strategies to climate change needs to relate to improved water resources management, and livelihood issues. The special focus areas include floods and drought.

The issue of climate change adaptation highlighted in the presentations indicate that the way forward necessitates that climate change adaptation strategies address a range of issues at various levels, namely at—Sub-national; National; and Regional and global levels.

As this workshop focused on South Asia, the strategies should focus on regional, national and sub national/area water partnerships levels. The key regional and national level strategies include the following:

(i) **Key Regional Strategies**

- addressing regional priorities regarding climate change adaptation;
- ensuring that regional priorities are linked to climate change interventions at national level; and,
- ensuring that regional priorities are addressed in global processes.

(ii) **National Level Strategies**

- harmonizing IWRM and other water resource management activities with national economic development plans, national adaptation strategies (e.g, the National Adaptation Plans of Action—NAPAs in LDCs), and National Disaster Management Plans;
- harmonizing their implementation, thereby integrating climate information with IWRM and development planning frameworks;
- ensuring that the climate information being made available supports the needs of water managers as well as energy, industry, farmers, environmentalists, and other stakeholders in water use and allocation;
- develop a programme on integrated drought management together with WMO and through input of other knowledge partners;
- promote activities that strengthen the ability of institutions responsible for water resource management to cope better with the additional challenges to be posed by climate change;

- develop links with climate information service providers and national, regional and global level to provide detailed information relevant to water resources management;
- integrate climate risk management approaches into water-related programmes and projects;
- ensure that adaptation funds are linked with the financing of water resources management on both conceptual and practical levels and work with international organizations such as the ADB, UNEP, UNDP, WB, etc.;
- advocacy and awareness of climate change and climate change adaptation including a the sub national level; and,
- also come up with a simple medium of disseminating information so as to ensure that we carry along communities and other stakeholders.

SYMPOSIUM

LAND ACQUISITION AND DEVELOPMENT

November 09, 2009

Economic development is a continuous process of changes involving changes in the land use. In India, until recently, with a few minor exceptions, land for development was always acquired by the government and this land remained state owned. The land was acquired under the Land Acquisition Act, 1894. In order to ease the acquisition of land for development and rectify the limitations of the Land Acquisition Act, 1894, a major set of amendments to the Act were proposed in 2007. This new land acquisition law in the form of a Land Acquisition (Amendment) Bill, 2007 was introduced in Parliament in February 2009 and lapsed soon after with the end of the term of the 14th Lok Sabha. This Land Acquisition (Amendment) Bill is likely to be placed before the Parliament again.

The issue of land acquisition has always been plagued by controversies. In the past the controversies were mostly around the issues of incomplete compensation, rehabilitation and resettlement of the oustees. The purpose or the necessity of acquiring land was not as strongly debated then. In recent



Prof. S.R. Hashim, Director ISID, making introductory remarks

years, however, the debate on the issue of land acquisition, mainly for industry and mining, has become intense. The challenge is to evolve a fair land transaction model that takes into consideration the current, the future and the long-term interests of all stakeholders—local population, landless agricultural labour, industry, investors and the government.

The Institute organised a symposium '*Land Acquisition and Development*' on November 09, 2009 on the issues related to land acquisition for development in general, and the proposed Land Acquisition Amendment Act in particular.

Besides scholars from the ISID and the Centre for Development and Human Rights, several other experts, policy makers and stakeholders participated in the symposium and made presentations. The presentations were followed by a discussion on the subject. The details of the papers and presentations made during the symposium are given below:

- '*Land Acquisition: The Opportunity Costs*' by Menka Chandiramani, Namrata Pathak & Preetika Sachar, Centre for Development and Human Rights;
- '*Land Acquisition and Industrial Development*' by Atulan Guha, Institute for Studies in Industrial Development;
- '*Land Acquisition and Development*' by Jesim Pais, Institute for Studies in Industrial Development;
- '*Cost Benefit Analysis and Land Acquisition Amendment Act*' by Menka Chandiramani, Centre for Development and Human Rights;
- '*Development and Displacement*' by Rajesh Chintak, TATA Steel Limited;
- '*Land Acquisition: Resettlement & Rehabilitation*' by B.R. Saraf, NHPC Limited;
- '*Dissent-Free Land Acquisition*' by M. Krishna Prasad, Forum for Promoting Inclusive Growth;
- '*Suggestions for Land Acquisition Bill and The Rehabilitation & Resettlement Bill*' by Ramaswamy R. Iyer, Former Secretary, Government of India;
- '*Land Acquisition Iniquitous and Disastrous Particularly for the Tribals*' by K.B. Saxena, Former Secretary, Government of India;
- '*Amending Land Acquisition Act & Rehabilitation Policy for True Public Purpose*' by Uday Sen, TATA Steel Ltd.

The motivation for the symposium came from Prof. Arjun Sengupta, Chairman, ISID. Prof. S.K. Goyal, Vice-Chairman, ISID took a lead in giving shape to the event and providing constant support and advice. Prof. Arjun Sengupta presided over the symposium. Prof. K.V.K. Ranganathan coordinated this event.

NSS 67TH ROUND SECOND WORKING GROUP MEETING

November 30, 2009

ISID hosted a day-long Second meeting of the Working Group of 67th Round of the National Sample Survey Organisation (NSSO) on November 30, 2009. The NSS 67th Round Survey plans to cover Unincorporated and Non-agricultural Enterprises under manufacturing, services and trade. Services and trade sector are

being taken up in their entirety for the first time. The Working Group discussed the relevant concepts, coverage, survey instruments and design. ISID faculty members were invited to take part in the deliberations. Prof. S.R. Hashim, as Chairman of the Working Group, presided over the meeting.

RESEARCH PROJECTS (SEPTEMBER-DECEMBER 2009)

COMPLETED PROJECTS

- Report of the research study '*SME Clusters in India: Identifying Areas of Intervention for Inclusive Growth*' submitted to the Planning Commission, sponsoring agency, in December 2009.
- As part of a consultancy project for the Indian Clinical Epidemiology Network (IndiaCLEN), Seema Goyal Papola along with a team of experts from the field of communication, completed and submitted a comprehensive

FORTH COMING EVENTS

▪ Symposium on *Foreign Direct Investment, March 2010*

To reap the expected benefits from foreign direct investment (FDI), like most countries, India places considerable emphasis on attracting large amount of FDI. In many sectors, FDI is allowed freely and without any limits. However, keeping in view the need to retain a degree of control over sensitive areas, limits are placed on FDI in a few sectors. With a view to remove ambiguity and to prevent circumvention of limits placed on FDI in different sectors, the Department of Industrial Policy and Promotion (DIPP) has brought out a Draft Press Note "FDI Regulatory Framework" which would be formally announced by the beginning of the next financial year, after taking into account feedback from stakeholders. Besides restating the sectoral limits and the steps involved in issuing necessary approvals, the Draft gives an indication of the type of inflows that are being treated as FDI and how a company with foreign equity will be classified for purposes of measuring indirect foreign equity.

Given the ambiguity surrounding the definition of FDI even at the international level and the efforts made, from time-to-time, to refine the criteria and bring about uniformity across different countries, changing characteristics of global FDI flows both sectorally and in terms of the nature of investors, the apparent disagreement over the criteria proposed by DIPP expressed by certain Indian official agencies and the recent interpretation of the Securities Appellate Tribunal regarding 'control', the Draft Press Note offers a good opportunity to discuss issues surrounding the measurement of FDI on one hand and the nature of FDI inflows, as reported from time-to-time by India, from the perspective of their potential developmental impact on the other. It would also be an opportune time to deliberate on developing data and information sources to facilitate a better understanding of the place and role of FDI in the Indian economy. The ISID will, therefore, be organising a symposium on this broad issue in March 2010.

media strategy for the Safe Injection Practices in India, as part of their project titled '*Model Injection Centers: An IPEN Study*'. An interactive multimedia CD, '*Safe Injection is your Right*', including a *voxPop* and scratch *Television Ads*, compiled by B. Dhanunjai Kumar, produced in-house by ISID Media Center, was also submitted.

ON-GOING PROJECTS

▪ *Structural Changes Industry and Employment in the Indian Economy: Macro-economic Implications of Emerging Pattern*

Under the Research Programme the following six major studies have been outlined. The broad scope and coverage of each of the study is as follows:

1) Growth and structural Changes in Indian Economy

The study will cover the entire post-Independence period (or since 1950 or 1952—depending on availability of data) broken into suitable phases (e.g. pre and post liberalization). Analysis will be mostly in respect of broad divisions of economic activities—(i.e. 0-9, one digit classification). Growth and structural changes will primarily be seen in respect of GDP, but employment may also be brought in where relevant, to make the study self-contained, even though a separate major study is planned on employment. Analysis of structural changes will focus on examination of the extent and nature of following dimensions of transformation of the economy: agriculture to non-agriculture; rural to urban; unorganized to organized; and traditional/subsistence/self employment to modern/capitalist and wage labour.

2) Employment: Growth and Structure

Focus of this study will be on the analysis of trends and structure of employment in relation to the growth and structural changes in the economy over a long period as well as medium terms. It will include growth of employment in major sectors of the economy, changes in employment structure in terms of the composition of workforce by major divisions of economic activity; by rural and urban, organized and unorganized, etc; employment elasticities by important sectors, productivity and earnings and employment implications of the emerging pattern of economic growth.

3) Growth and Structure of Industry

This study will analyse growth and structure of manufacturing industry over a long period (broken into suitable sub-periods) at preferably 3 digit level. Besides product structure, it will also look at structure of employment. It will also look at organized, unorganized, corporate, non-corporate household, rural-urban, small-large dimensions, capital and labour intensities, as well as use-based classification (basic, capital, intermediate goods, consumer durables and non-durables etc.).

4) Growth and Structure of Services Sector

Here again, the study will attempt a long-term analysis but will get into greater details for the period since 1980, in terms of changes in the composition of this sector.

Besides, analyzing growth and structure in terms of major groups like trade, transport, communication, banking etc., it will particularly focus on new technology-based services that have grown fast in recent decades. Analysis will also be undertaken by such classification as production-related and consumption services and domestically consumed and export services. It will also examine the changes in modes of delivery of services and their implication for their widespread use and exports (e.g. wireless telephone technology and BPO). Direct and indirect employment impact of growth of services will also be examined.

5) Macro-economic Balances, Price Stability, Income and Price Distribution and Poverty Reduction

In this study the following aspects are planned to be covered: (i) concordance between consumption and production pattern, implication of demand-supply balances for sustaining growth and price stability; (ii) Inter-sectoral, inter-regional and inter personal income distribution arising out of emerging growth pattern; and (iii) Relationship between economic growth and poverty reduction.

6) Changing Pattern of Foreign Trade

Focus of this study will be on the changing composition of foreign trade, specially in recent decades and its contribution to filling 'commodity gap', generating employment and reducing poverty. Composition of both exports and imports would be studied in detail with a view to assessing the impact of their changing composition on production structure, employment and income generation in aggregate and different sectors as well as of the different groups of people in terms of income levels, location (rural-urban, regional) as also the skill and educational levels.

▪ *Determinants and Impact of FDI in R&D in the Creation and Diffusion of Knowledge in the Automobile Industry: A Study on Clusters in Bangalore, Chennai and National Capital Region*

The objective of the study is to analyse the impacts and determinants of FDI in R&D as an exogenous source of knowledge in automobile industry and how they influence the endogenous growth of knowledge intensive output. In this connection the study would also include domestic firms pursuing R&D in the automotive sector such that we can identify the determinants and effects of FDI in R&D in a comparative framework. The study will be based on field survey of foreign R&D units as well as those domestic firms involved in innovation and development in automotive industry located at Bangalore, Chennai and National Capital Region. The study is sponsored by Technology Information, Forecasting and Assessment Council (TIFAC), Department of Science and Technology, Government of India.

▪ *Industrial Development Process in Contemporary China and India: A Comparative Study*

The study aims to look at the response of assemblers and auto-component producers in the two-wheeler segment in India, and their changing patterns of demand. This includes issues related to technological innovation and development in the sector, down the value-chain and the extent to which

responses vary in the case of Indian and foreign owned firms. A collaborative research study of ISID and Institute of Developing Economies (IDE-JETRO), Japan.

▪ **Quality in School Education: Accreditation Standards for MCD schools for Quality School Governance**

The Institute has taken up the project on Accreditation of 12 Model Schools, as a pilot project, sponsored by Quality Council of India (QCI). QCI has developed the accreditation standards for quality school governance which provides a framework to plan, establish, operate, monitor, and improve educational services of a school—for effective management and delivery of holistic education program aimed at overall development of the students.

The research team of the project conducted training programmes in the schools and completed gap analysis. Preparation of quality manual and filling the gaps to meet the desired quality standards is in progress.

FACULTY NEWS

ISID WORKING PAPERS

WP2009/01: Garments Industry in India: Lessons from Two Clusters, Satyaki Roy, December 2009

Garment industry worldwide is undergoing significant restructuring since the final phase-out of the Multi-fibre Arrangement. The changes are taking place in terms of relocating production sites on the one hand and coping with the new competition on the other. In this context the paper tries to look into the status of garment industries in India and see how the assumed release of constraints in demand both through liberalization in domestic trade policies and by phasing out of multi-fibre agreement has impacted upon the growth and size distribution of firms in the sector. The paper focuses on how the responses of individual firms are embedded in the evolving patterns of production organization, labour processes and institutional arrangements related to respective industrial sites.

PAPERS / ARTICLES

- Sunanda Sen, “The Meltdown of the Global Economy: A Classic Ponzi Affair?” in *Mainstream*, September 21, 2009.
- K.S. Chalapati Rao, “Corporate Sector, Industrialisation and Economic Development in India”, *Indian Economic Journal*, July-September 2009, Vol. 57, No. 2, p. 158.
- Satyaki Roy, reviewed the book ‘Unfreedom and Waged Work: Labour in India’s Manufacturing Industry’ by Sunanda Sen and Byasdeb Dasgupta published in *The Book Review*, October 2009, Vol. 33, No. 10, pp. 14–15.
- Sunanda Sen, “Global Economic Crisis: Can China cope up better than India?” in Centad, *South Asian Yearbook*, 2009.

PRESENTATIONS / PARTICIPATIONS

- Sunanda Sen gave a talk on globalisation at Department of Elementary Education, Miranda House, Delhi on August 19, 2009.

- T.S. Papola delivered a lecture on “Some Contemporary Research Issues in Management and Economics” at Institute for Technology and Management, Navi Mumbai, on September 05, 2009.
- T.S. Papola made a presentation on “Employment Scenario in India” at the National Seminar on Report to the People on Employment organised by Ministry of Labour and Employment, Government of India and International Labour Organisation SRO for South Asia on September 09, 2009.
- T.S. Papola delivered the inaugural lecture on “Labour in Development—Theoretical Perspectives and Indian Experience” for the Masters’ Programme in Labour and Development at IGNOU, New Delhi, on September 10, 2009.
- Surajit Mazumdar made a presentation on “Some Aspects of Growth & Structural Change in India Since Independence”, as a part of the research programme “Structural Changes Industry and Employment in the Indian Economy: Macroeconomic Implications of Emerging Pattern” funded by ICSSR on September 11, 2009.
- T.S. Papola participated and made a presentation on “Industrial Development in North Indian States” in North Regional Consultation on Gender and Migration, organised by the Centre for Women Development Studies, at NIHFW, New Delhi, September 22–24, 2009.
- S.R. Hashim presided over the Forum for Global Knowledge Sharing (Knowledge Forum) conference, organised at Tata Institute of Social Sciences (TISS), Mumbai during October 09–10, 2009.
- Sunanda Sen presented a paper titled “China in Global Economy” at Centre for Indian and SE Asian Studies during her visit to MSH, Paris, between October 17–23, 2009.
- T.S. Papola delivered the Keynote speech at the “National Convention on Making Growth Inclusive: Opportunities, Scope and Challenges”, Gujarat Institute of Development Research, Ahmedabad, on October 28, 2009.
- S.R. Hashim delivered the Presidential Address at Uttar Pradesh Uttarakhand Economic Association Conferences held at G.B. Pant Institute, Allahabad, on October 24, 2009.
- Sunanda Sen presented a paper titled “Coping with the Global Crisis: China and India” at Development Studies Centre Cambridge University on October 25, 2009
- Sunanda Sen presented a paper on “Future Markets in Indian Commodity Market” at a conference in ISID on October 30, 2009.
- Mahua Paul presented a paper titled “Trading in India’s Commodity Markets” at the conference held at ISID organised jointly by ISID and Takshashila Academic Research Foundation, Mumbai, on October 30, 2009.
- Sunanda Sen participated in a conference titled “Return of Keynesianism” at Macro-economic Policy Institute, Berlin, October 30–31, 2009.
- Satyaki Roy acted as discussant in IDEAs-RIS Workshop on “Understanding the Nature and Implications of the Expanding Presence of India and China, with Special Reference to Asia”, November 05–06, 2009.

- Dalbir Singh presented a paper titled 'Groundwater Markets, Poverty and Institutional Mechanism in Diverse Environment', in the Round Table Conference on *Water, Livelihood and Adaptation to Climate Change in South Asia* held at ISID during November 05–06, 2009.
- S.R. Hashim presided over the Annual Conference of the Indian Association of Social Science Institutions (IASSI) at Giri Institute of Development Studies, Lucknow on November 06–07, 2009. The conference had organised a 'Seminar on Teaching and Research in Social Sciences in India' on the same dates at the same venue.
- T.S. Papola participated and presented the Keynote Paper in the 'Conference on Social Science Research and Education' organised by Indian Association of Social Science Institutions (IASSI), at Giri Institute of Development Studies, Lucknow, November 06–07, 2009.
- M.R. Murthy attended the INFLIBNET Negotiating Committee meeting held in Ahmedabad on November 09, 2009 regarding the ISID Database on 'On-line Index to Indian Social Science Journals and Newspaper Clipping' for access to INFLIBNET member universities.
- S.R. Hashim delivered Presidential Address at the National Conference on Agricultural Marketing organised by the Central Research Institute for Dryland Agriculture and the Indian Society of Agricultural Marketing at Hyderabad on November 12, 2009.
- T.S. Papola participated and made a presentation in the 'Conference on Resurgence of State Owned Enterprises: The Kerala Experience' organised by Government of Kerala, at Ashoka Hotel, November 16, 2009.
- Dalbir Singh was awarded 1st Prize in Annual Conference of Agricultural Economics Research Association (India) held at Tamil Nadu Agricultural University, Coimbatore during November 19–21, 2009 for the best research paper, 'Who Gains and Who Loses in the Game of Ground Water Market in Water Scarce Region', published in *Agricultural Economics Research Review* Vol. 20(2), 2007, pp. 345–360.
- Sunanda Sen participated in a panel discussion on 'Global Economic Crisis' at the Fifth Annual Conference of CENTAD on November 23, 2009.
- T.S. Papola participated and acted as Lead Discussant at 'National Workshop on Policies and Strategies for Inclusive Development in India', organised by IHD and Oxfam, New Delhi, November 23–24, 2009.
- T.S. Papola delivered the Valedictory Address in the 'Course on Development Economics and Indian Scenario', at CSRSD, JNU, on November 27, 2009.
- Sunanda Sen presented a paper titled 'Uncertainty, Speculation and Futures Trading' at a workshop on *Rethinking Globalisation in the light of Keynes, Kalecki and Sraffa*, held at Advanced Centre JBU on November 27, 2009.
- S.R. Hashim as Chairman of the 'Working Group of 67th Round of the National Sample Survey Organisation (NSSO)' under the Ministry of Statistics and Programme Implementation presided over the First Meeting of the Working Group held on September 01, 2009 at Sardar Patel Bhavan and the Second day long Working Group meeting was held at ISID on November 30, 2009.
- T.S. Papola participated in the Workshop on 'The Methodology of Labour Input Construction', organised by ICRIER on December 05, 2009.
- Satyaki Roy presented a paper titled 'SME Clusters in India: Identifying Areas of Intervention for Inclusive Growth' in an internal seminar at ISID after completion of the project funded by the Planning Commission on December 04, 2009.
- K.S. Chalapati Rao, attended the 2nd South Asia Economic Summit (SAES) on 'South Asia in the Context of Global Financial Meltdown, New Delhi on December 11–12, 2009.
- T.S. Papola participated and chaired the Plenary Session on Keynote Papers on Conference Themes, Annual Conference of the Indian Society of Labour Economics, Punjab University Patiala, December 11–13, 2009.
- T.S. Papola delivered Keynote Address on 'Social Science Research in India—Recent Developments and Some Concerns' at Conference on Social Science Research and Public Involvement held at Institute of Rural Management Anand on December 15, 2009.
- M.R. Murthy attended the Annual Meeting of the Directors of ICSSR Institutes held at Centre for Development Studies, Trivandrum during December 15–16, 2009
- Satyaki Roy presented a paper titled 'Garments Industry in India: Perspectives and Future Challenges' at a Workshop, held at IHD on December 16, 2009.
- Sunanda Sen gave the Keynote address in a Conference on 'Globalisation, Development and Emerging Economies' at Kalyani University on December 17, 2009
- Satyaki Roy presented a paper titled 'Changing perspectives in Auto-components Sector in India' at the International Workshop on *Industrial Development Process in Contemporary China and India: A Comparative Study*, at IDE, Japan, December 18–19, 2009.
- Sunanda Sen presented paper on 'China in Global Economy' at Conference on China and India held in IDSK Kolkata, December 21–23, 2009.
- T.S. Papola participated and chaired the Plenary Session on Keynote Papers on Conference Themes, Annual Conference of the Indian Economic Association, KIIT University, Bhubaneswar, December 27–29, 2009.
- Satyaki Roy acted as discussant in the Symposium 'Different Paths of Late Industrialisation' organised by JETRO, Osaka, Japan, on December 21, 2009.
- Sunanda Sen spoke on 'Globalisation and on Gendered Aspects' at a orientation programme on Rethinking Globalisation for International Honours Programme of US undergraduate students, held at ISST, New Delhi.
- Sunanda Sen presented a paper on 'Global Economic Crisis in China and India' at Berlin School of Economics as well as at HTW Berlin.

VISIT OF FOREIGN SCHOLARS

- Dr Qiao Weiguo scholar from Institute of World Economics and Politics (IWEP), Chinese Academy of Social Sciences (CASS) China visited ISID to meet faculty members and discuss his research programme on October 27, 2009.
- Dr Wang Li, Associate Professor, Chinese Academy of Social Sciences under ICSSR Visiting Scholars programme, met ISID faculty on November 27, 2009.
- Ms Priya Nagaraj of Graduate Center, City University of New York made a presentation on “Financial Constraints and Export Participation” on December 21, 2009.



Dr Qiao Weiguo, IWEP, CASS, China interacting with faculty members

OBSERVATIONS

SUSTAINABLE DEVELOPMENT OF INDIA'S MINING INDUSTRY

Nilmadhab Mohanty

A series of mining scams involving illegal operation, corruption and damage to environment in a number of mineral-producing States of the country in the recent months has underlined the urgent need for good governance and sustainable development in India's mining sector. There seems to be an attempt by the Government of India to bring about credible reforms in the mining and minerals sector with a view to streamlining the processes for giving permission for reconnaissance, prospecting and mining activities. A Modified Draft Mines and Minerals (Development and Regulation) Act, 2010 has been put out to elicit public comments. Also the Ministry of Mines, Government of India through a communication dated the December 23, 2009 has invited inputs from the concerned members of the public for the preparation of a draft Sustainability Development Framework for the country's mining sector.

Mineral production in India contributes about 2.5 per cent of GDP (Gross Domestic Product) and thus accounts for a small share of the country's production. However, minerals are basic and strategic raw materials for the production of a wide range of industrial and consumer products, military and transport equipment, infrastructure and energy, communication and other essential services. Therefore, their supply is essential for the development of India's modern economy.

Under India's federal structure, the proprietary title to onshore minerals vests in the constituent States, whereas the minerals in the offshore areas are under the exclusive control of the Central Government. However, the State's ownership rights (in respect of onshore minerals) are subject to the regulation of the Central Government in terms of the laws passed by the Parliament to sub-serve public or national interest.

Prior to the economic reforms and liberalization introduced in 1991, the mineral production in India was under the severe regulatory control regime of the Industrial Policy Resolution 1956 (IPR) and the Mines and Minerals Development and Regulation (MMDR) Act 1957 and its Rules. The public sector companies dominated the mining sector during this period.

Economic reforms and globalization have since changed the government policy orientation towards the mining sector. Progressively the private sector has been permitted to operate in the areas reserved for the public sector earlier and 100 per cent foreign direct investment (FDI) has now been permitted, thus paving the way for the mining Multi-national Corporations (MNCs) to enter the field. These have been reflected in the National Mineral Policy 1993, amendments to the various provisions of the MMDR Act and Rules and the National Mining Policy of 2008 formulated following the recommendations of the High-level (Huda) Committee of the Planning Commission in 2006. Further reforms are proposed in the modified Mines and Minerals Act of 2010, a draft which has recently been circulated for comments. This shift signals a move towards “commoditization” of the minerals instead of treating them as “strategically” important as was being done prior to 1990. Also the price boom in minerals since 2004, (resulting from the structural shift in demand and the resource-intensive growth of China, India and other developing countries) has resulted in an increased interest in the mining activities both by the national and international companies and widespread growth of iron ore exports, especially by small-scale exporters.

While mining as an economic activity is expanding, its “social license to operate” is increasingly under threat. The problems and challenges being faced by mining are somewhat inherent in the nature of the industry itself. While minerals are no doubt needed for economic development, mineral extraction tends to have considerable negative social and environmental effects, through the destruction of land and forests, soil erosion, mine tailings as well as contamination of surface, ground water and air from toxic wastes and ore particles. Mining activities have also adverse effect on the social and cultural life of the local communities in the mining areas. The problem assures some gravity as in many mineral-rich States there is an overlap of mineral resources, forest and indigenous communities (scheduled tribes). The result is that mining operations are now under close scrutiny from the local communities, indigenous people, non-government organisations, environmental groups and other interests.

Thus, how these problems are managed and mineral development is integrated with social concerns, inclusive growth, environmental integrity and good governance is of crucial importance for economic growth and for the development of the mineral-rich States which are also relatively backward regions of the country.

The first requirement is no doubt good governance and faithful implementation of the laws governing mining operations, forest conservation and environmental pollution. There is enough evidence to suggest considerable and consistent

violation of the prescribed laws and regulations in the mining areas with attendant corruption, both bureaucratic and political. The governance system needs to be streamlined and strengthened in order to make these effective in ensuring proper implementation of the legal provisions governing mining and environment protection. Prevention of corruption in the administration of the mining and associated laws must receive high priority.

Given the sensitivity relating to the welfare of the indigenous communities (scheduled tribes) in the mining areas, there could be a knee-jerk reaction on the part of the Government not to permit mining companies, particularly from the private sector to operate in the tribal areas. This will be counterproductive as most of the country's valuable mineral ores are in the areas inhabited by tribal population. Instead, an effort should be made to put in place an appropriate framework for sustainable development suitable to the requirements of the Indian mining industry and in the context of the challenges

posed by climate change and considerations of inclusive growth. The elements of this framework should include, among other things, the need to accept the local communities as direct stakeholders along with the government and mining companies, requirement of a social impact assessment along with environmental impact assessment, articulation of the conditions under which mining would not be permitted in specific areas, measures needed for scientific and responsible mining, corporate responsibility in developing and maintaining social and physical infrastructure in the mining areas and ameliorative development measures to be adopted consequent to the closure of mines.

In short, sustainability in its holistic form should be adopted as an article of faith by mining companies as well as the governments (both state and central) so that the country's mineral production is able to sustain economic well-being of the local communities, the regions blessed with mineral resources and the entire nation itself.

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Shri Kishore Lal, Secretary General, Centre of Applied Politics, New Delhi

Dr Vasanthi Raman, ICSSR Nominee, Senior Fellow, Centre for Women's Development Studies, New Delhi

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EDITORIAL ASSISTANCE

PUJA MEHTA

PAGE MAKING
B. DHANUNJAI KUMAR

ISID MEDIA CENTRE PUBLICATION

ISID

Institute for Studies in Industrial Development

4, Institutional Area, Vasant Kunj, New Delhi - 110 070, India

Phone: +91 11 2689 1111; Fax: +91 11 2612 2448

E-mail: info@isid.org.in; Website: <http://isid.org.in>