



Select Issues in Macroeconomics:
A Quantitative Approach

A Festschrift in Honour of Dilip Nachane

Editors

Bandi Kamaiah
S V Seshaiiah
GRK Murty



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Preface

It is a great honour and pleasure for us to bring out this compendium of research papers as a festschrift in honour of Professor Dilip Nachane, who educated, trained and indeed mentored a fine crop of monetary economists, developmental economists and econometricians during the last four decades of his service to the nation as an academician and researcher in the discipline of economics.

This book is an outgrowth of a 2010 seminar held at the ICFAI Foundation for Higher Education (IFHE), a deemed University, Donthanapally, Hyderabad 501203, India. This volume contains some of the intensely researched papers that throw light on the current status of Indian economy—various facets of India's post-liberalization economic growth. The book would be of interest to researchers, economists, and young scholars to conceptualize their research endeavours on a sound econometric footing.

It could not have been possible for us to bring out this volume but for the enthusiastic contribution of so many eminent academicians and researchers from across the globe; indeed some of them wrote their papers to explicitly honour Prof. Nachane, and we profusely thank all of them for their willing participation in our attempt to honour Prof. Nachane, a teacher par excellence dedicated to the cause of education, particularly economics.

In our effort to bring out this volume, we were guided and assisted—professionally and financially—by many friends and well-wishers. We remain highly grateful to all of them. We wish to particularly thank Dr. J Mahender Reddy, Vice-Chancellor, IFHE, for extending all the support in making the 2010 seminar a grand success.

We sincerely thank Dr. C Rangarajan, former Governor, RBI, and Chairman, Economic Advisory Council to the former Prime Minister, who honoured this volume by writing the Foreword so graciously and affectionately.

Lastly, we thank the publishers, IUP Publications (a Division of ICFAI), Hyderabad, for bringing out the book so excellently.

Bandi Kamaiah
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