



***Growth,
Imbalance
and
Indian Economy***

Editor

K.R. Venugopal

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Growth, Imbalance and Indian Economy

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Dedicated to
Prof. K Venkatagiri Gowda
Smt. Savithri Venkatagiri Gowda

Preface

Dr. K Venkatagiri Gowda obtained his Bachelor's and Master's Economics from the University of Mysore and Ph.D in Economics from the London School of Economics. He began his career as a Lecturer with the University of Mysore, where he went on to become Reader from 1967 to 1983, he worked as Professor and Chariman of the Dept. of Economics in Bangalore University. He had specialisation in Monetary Economics and International Finance.

His works have been internationally acclaimed as definitive and path breaking in the area of Monetary Economics, International Finance and Planning. He published the following books: Fiscal Policy and Inflation (1959), Appreciation of the Indian Rupee (1960), Keynes-Triffin Plans for International Liquidity (1961), European Common Market and India (1962), Commonwealth Common Market (1963), International Currency Plans and Expansion of World Trade (1964), Euro-Dollar Flows and International Monetary Stability (1979), A Plan for Eradication of Black Money and Black Wealth (1983), Perestroika and Glasnost for India (1988), Democracy in Deficits (1995), New Dimensions for Indian Planning (1995), Economic Performance of the Government (1997).

Professor Gowda was an incisive man par excellence. His economic analysis on the budget was greatly valued by the economists and administrators in the country. He was invited by the Government of U.S.A. to deliver lectures on "Oil Crisis" in U.S. Universities.

He represented the Bangalore South Constituency (from BJP) in the Lok Sabha during 1991-96. As a Member of Parliament, his contribution to the economic policy was substantial. I was closely associated with Prof. Gowda for nearly three decades. I had the opportunity to be his Doctoral Pupil from 1986-89. I used to have long and frequent discussions with him. He possessed an uncanny analytical ability and a perfect command over English. Prof. Gowda received Lord Leverhulme Special

Research Award, London School of Economics. In 1983, he received the Karnataka Rajastava Award.

He was a great scholar and perfectional, known for his sincerity and honesty. His scholarship, frank opinions and expertise in economics was always appreciated by the prime ministers of our country. His five decades of crusade to bring about economic reforms in our country will never go unnoticed in the annals of our history.

The present book is a collection of memoranda of Professor Gowda mostly addressed to the Late Hon'ble Prime Minister Sri P V Narasimha Rao and the present Hon'ble Prime Minister Sri Manmohan Singh, during 1991-96.

The articles in the book are on topics like Fiscal Structure, Industry Policy, Bank Restructuring, Exchange Rate of Rupee, Gold policy, Inflation Management, Deficit Financing, Liquidity Crisis, Oil Fueled inflation, Oil Exploration, Oil Crisis, Privatisation of Insurance, Foreign Capital Inflows, Foreign Investment, IMF and its Conditionalities, Foreign Exchange Reserves, Public Expenditure, Budget, Disinvestments, Buyoncy of Indian Rupee, Inflation Trap, Subsidies for food and fertilizers, MNCs, Trade deficits, Public Borrowing, External debt, Short and Long Term Capital Flows, Banking Policy, Deregulation of Interest Rates, Convertibility, Liberalization, Industrial Sickness, Export-Import Strategies, NRI Investments, Subsidies, Industry and Agriculture Growth, Debt Crisis, Wage Freeze, etc.

The observations made by him are very critical and useful. They are of special interest to postgraduate and research students, academic planners and policy makers and statesmen.

The book comprises 83 articles, which provide solutions to myriad economic problems in our country. This great personality left us on 7th July 2006 at the age of eighty-one. This book is brought out in the memory of my beloved Professor K Venkatagiri Gowda.

Venugopal K R

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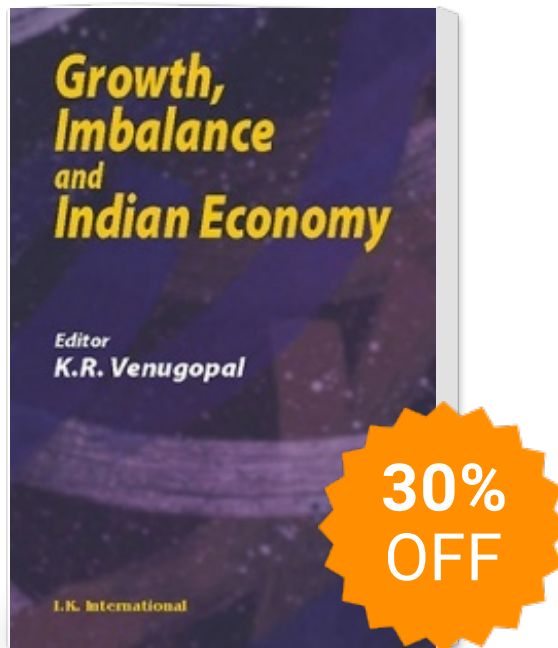
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Venugopal K R

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