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CONTENTS		P.No.
1. Growth Effects of Migrants Remittances in Selected Sub-Sahara African Countries	Taiwo Ajilore Sylvanus Ikhide	1
2. A District-Wise Approach To The Potato Acreage Planting Decision In Punjab - Pakistan	Md. Pervez Wasim	27
3. Clustering Based on Fuzzy Rules and Genetic Algorithms for a –Reliability Decision of Asset Classification and Portfolio Selection	A. Gharipour A. Yousefian Jazi O. Askari Sichani	47
4. Impact of Foreign Aid on Economic Growth and Economic Development in India	Kalpana Sahoo Narayan Sethi	61
5. Growth Pattern of Indian Agri- Export: A discussion with special reference to WTO	Kakali Majumdar	87
6. Economic Aspects of Technology Adoption in Soybean	N. V. Shende S.S. Kalamkar A. M. Athare	99
7. National Child Labour Project and Rehabilitation of Child Labour: A Study in Bargarh District of Odisha	Shibalal Meher	113
8. Indian Dairy Industry: Analysis of Four Decades of Strategic Planning Based Development	Deepak Shah	133
9. Utility to Expected Utility – Glimpses of History	Avik Sinha	153
10. Financing Elementary Education in Andhra Pradesh under Sarva Shiksha Abhiyan - A Study on Fund Flow Pattern and Utilization of Resources at the District Level	B.Shiva Reddy K. Anji Reddy	169
Statistics		185

ABSTRACTS

GROWTH EFFECTS OF MIGRANTS REMITTANCES IN SELECTED SUB-SAHARA AFRICAN COUNTRIES.

TAIWO AJILORE* AND SYLVANUS IKHIDE**

ABSTRACT

The study examined the conjecture that 'size matters' in the empirical controversy of the remittances-growth nexus, by an empirical analysis of the remittances-growth nexus in selected countries within the sub-Sahara Africa, where remittances inflows are overwhelming proportions of real GDP. The study utilized data at the country level, for five countries including Cape-Verde, Lesotho, Nigeria, Senegal and Togo. The long run ARDL estimates indicate a positive and significant effects of migrants remittances on growth performance in Cape-Verde and Nigeria, but negative, and slightly significant for Lesotho, with no evidence of long-run level relationships between remittances and economic growth in Senegal and Togo. The conjecture that size may matter in the remittance-growth nexus finds no support as findings provide no significant departure from the existing inconclusiveness of empirical literature on the relationship. Labour migration policies that improve the efficiency of remittances inflows, via the channels through which remittances could raise economic growth as identified in prior literature is advocated.

**A DISTRICT-WISE APPROACH TO THE POTATO ACREAGE
PLANTING DECISION IN PUNJAB - PAKISTAN**

MOHAMMAD PERVEZ WASIM*

ABSTRACT

Acreage Response of Potato has been estimated for the period 1980 81 to 2008 09 using the Nerlovian adjustment lagged model in terms of their responsiveness to price and non price factors. The main objective of the study are: (1) to test whether the farmers of Punjab respond relative profitability movements, (2) to estimate the elasticities of acreage with respect to potato crops (a) relative profitability, (b) net irrigation, (c) relative profitability risk arising from price and yield, and (d) lagged acreage (3) to make a comparison of short-run and long-run price/relative profitability elasticities with that of other countries, and (4) to identify policy measures in respect of price and yield, so that the production of the crop can be increased. The study is based on secondary data. The estimation procedure basically relies on improvised Marc Nerlove's partial adjustment lagged model (1958). The result of the analysis reveals that in the process of making the area decisions for cultivation all the variables (relative profitability, net irrigation, relative profitability risk and lagged potato acreage) are equally important. The farmers of all the districts and province responded positively and significantly to relative profitability. This suggest that additional income from the crop in the preceding year has generally lead to higher investment in potato acreage in all the districts of Faisalabad, Jhang, Sialkot, Gujranwala, Sheikhpura, Lahore, Sahiwal, Multan and Punjab province. This in a way suggests, that for a producer, growing of competing crops, mainly for family consumption, is of little importance. This also means that the farmers can find it possible to make adjustments on the acreage allocation under potato cultivation through the manipulation of relative profitability of potato and substitute crops. Indirectly the study also suggests that the government must provide HYVs (resistant to pest and diseases, tolerance to cold and hot climates) and pesticides to the growers at the right time and in assured quantity. The government also must provide modern mechanical harvester at reasonable prices to the farmers.

**CLUSTERING BASED ON FUZZY RULES AND GENETIC ALGORITHMS
FOR α -RELIABILITY DECISION OF ASSET CLASSIFICATION AND
PORTFOLIO SELECTION**

A. GHARIPOUR * A. YOUSEFIAN JAZI ** AND O. ASKARI SICHANI***

ABSTRACT

In this study, a double-stage process is proposed for portfolio selection. In the first stage, a clustering based on fuzzy rules is used to identify good quality assets in terms of α -reliability asset classification. In the second stage, investment allocation in the selected good quality assets is optimized using a genetic algorithm based on stochastic model of portfolio selection with minimum transaction lot and it's the α -reliability decision. Through the two-stage α -reliability model process, an optimal portfolio can be determined. The experimental result has showed that its application in portfolio selection is reliable and useful.

**IMPACT OF FOREIGN AID ON ECONOMIC GROWTH AND ECONOMIC
DEVELOPMENT IN INDIA**

KALPANA SAHOO* AND NARAYAN SETHI**

ABSTRACT

The present study examines the impact of foreign aid on economic growth and economic development in India by employing Ordinary Least Square (OLS) test for the period 1970-71 to 2009-10. The results of the study indicate that foreign aid has been considered as a significant determining factor for both economic growth and economic development of India. The simple OLS test results find that there is a strong positive relationship between foreign aid and economic growth in India and significant negative relationship between aid and development; which indicates aid contributes to growth but the growth is not translated into meaningful development due to inequality, mis-utilization of foreign aid, poverty, corruption and poor economic policies.

**GROWTH PATTERN OF INDIAN AGRI- EXPORT:
A DISCUSSION WITH SPECIAL REFERENCE TO WTO**

KAKALI MAJUMDAR*

ABSTRACT

The changing scenario of Global agri-trade in the post-WTO regime is as much challenging for India as for any other developing nation trying to put its feet firmly in the fast emerging economic scenario, post WTO. The Agreement on Agriculture (AOA), under WTO, places emphasis on export as an instrument of growth. However, the share of agricultural export from India declined over the years, though the decline in import is much steeper than export indicating favourable terms of trade for India. Developing countries face threats from developed markets in the form of non-trade barriers like Sanitary and Phyto-Sanitary Measures (SPS) and Technical Barriers to Trade (TBT). The biggest problem of the developing countries in the post WTO period was unforeseen decline in international agricultural prices of some important product which consequently causes adverse impact on farmers' income, employment and economic security. India, thus could not gain much from WTO. Exports continued to becoming increasingly competitive. Among the domestic factors that continue to hamper the export growth of India are infrastructural constraints, high transaction cost, erratic climatic conditions, policies relating to production, distribution etc. Out of the essential commodities, the fall in export was observed in milled paddy rice, cotton lint, wheat, sugar etc. The export prospects were bit brighter with high value products, marine products, horticulture products etc. The trade related challenges for India are not only from the developed countries, but from some of the developing countries as well.

With a contribution of 13 percent to total export earnings, agri-exports have occupied an important position in Indian external trade. The problems of downward trend in exports, sharp year to year fluctuations in net trade etc. raise questions about the future of WTO in India and also other developing countries and seek further discussion or policy prescription on this subject at the international level.

Keeping this in the back ground the present paper tries to give a detailed picture of Agri-Export in India under WTO regime focusing on its growth and instability. Appropriate kinked model has been used to measure the growth rates. Kinked model that imposes linear restriction, so as to eliminate discontinuity between sub-periods, provides a superior basis for comparisons of sub-periods growth rates.

ECONOMIC ASPECTS OF TECHNOLOGY ADOPTION IN SOYBEAN

N. V. SHENDE*, S.S. KALAMKAR, AND A. M. ATHARE*****

ABSTRACT

An attempt has been made in present study to examine the economic aspects of technology adoption in soybean in Maharashtra. It is observed that about two third of the selected farmers were using less than 50 percent of recommended technology and thereby realizing less than recommended yield. Majority of cultivators adopted those practices in which there was less need of capital and skill like field preparation, sowing method and hand weeding. The modern technology suggested by the scientists has not been percolated up to the grass-root level. Therefore, it is necessary to upgrade the extension system so as to make them more accountable to the farmers, and set right the priorities by placing due emphasis on biotechnologies, greater flexibility in management and by resources augmentation. Adequate credit facilities at the right time need to be extended so that farmers can adopt cent percent technologies as suggested by the SAUs.

NATIONAL CHILD LABOUR PROJECT AND REHABILITATION OF CHILD LABOUR: A STUDY IN BARGARH DISTRICT OF ODISHA, INDIA

SHIBALAL MEHER*

ABSTRACT

The prevalence of child labour is one of the most important sources of concern for the world community, especially developing countries like India, which is one of the world's leading countries in terms of employing children. A National Policy on Child Labour was formulated in 1987 to eradicate child labour and protect all children from exploitation, and as part of a larger Plan of Action, the National Child Labour Project (NCLP) was launched in 1988. An attempt has been made in the present study to assess the status and functioning of National Child Labour Project and rehabilitation of child labourers in Bargarh district of Odisha. The study found that due to operation of special schools, many child labourers have been rehabilitated and received benefits like stipend, MDM and others, but the project society is facing a number of problems which needs to be corrected for proper and timely rehabilitation of child labourers in the district.

**INDIAN DAIRY INDUSTRY: ANALYSIS OF FOUR DECADES OF STRATEGIC PLANNING
BASED DEVELOPMENT**

DEEPAK SHAH*

ABSTRACT

The development of dairy industry of India since the early seventies is an unprecedented success story. Dairy industry in India has moved from dependence to self-reliance with total annual output of milk crossing 110 million tonnes, placing India as the world's largest milk producer. The credit for this should go to dairy co-operative infrastructure development that has contributed in no small measure towards substantial growth in milk production. The initiatives undertaken by the NDDB, NCDFI and other government support programmes have transformed dairy-cooperatives into self-reliant and thriving business enterprise and increasingly more responsive to economic and social expectations of member producers. However, the survival of dairy co-operatives in the changed market conditions will depend on their increasing involvement in well scientific system of procurement, processing and marketing of milk with greater extension accorded to providing clean and hygienic milk to domestic population and conversion of milk into products matching international standards, besides having a remunerative procurement pricing policy of milk for producers with significant thrust on sound technical input delivery system. The government should, therefore, endeavor to evolve, initiate and implement a more egalitarian policy, especially policies related to procurement pricing and input delivery system that is capable of boosting our livestock production base with all the expediency it deserves.

UTILITY TO EXPECTED UTILITY – GLIMPSES OF HISTORY

AVIK SINHA*

ABSTRACT

With the conflicting thoughts of Christianity, economic theory has evolved through several phases. Utility theory was developed in the background of this religious thought. Then with graduation of time, changes in organizational and societal needs catalyzed the evolution of this theory. Conflict between religious thoughts has given birth to expected utility theory. For a stint period of time both of these two theories were running in parallel. Then the conflict between the subjectivity and objectivity made a branch of utilitarian economists to move out from their traditional school of thoughts and merge into the wave of expected utility theorists. Development of mathematics in terms of calculus and probability also co-existed with this development. In this paper it has been tried to capture the moments of history, in terms of theoretical development of utility and expected utility theory, keeping the religious movement in background. The paper is a literature survey of the history of this theoretical economic development.

**FINANCING ELEMENTARY EDUCATION IN ANDHRA PRADESH
UNDER SARVA SHIKSHA ABHIYAN***

(A Study on Fund Flow Pattern and Utilization of Resources at the District Level)

B.SHIVA REDDY AND K. ANJI REDDY*****

ABSTRACT

Elementary Education (EE) in Andhra Pradesh is being funded under various programmes including the ongoing Sarva Shiksha Abhiyan (SSA). SSA, a flagship programme to universalize EE in India by (i) enrolling all children in the age-group of 6-14years in school (ii) bridging gender and social gaps (iii) retaining all children in school till they complete EE and, (iv) providing education of satisfactory quality.

In this paper an attempt is made to examine the Financing of EE under SSA in Andhra Pradesh. Andhra Pradesh received funds under various programmes to finance EE. The allocation to the SSA programme has been increasing rapidly since its inception in 2001 in Andhra Pradesh. However, there is difference in the approved budget and funds actually released and utilized. A delay in the release of funds both by the Center and State Governments is noted. As SSA is a centrally sponsored scheme both central and state governments have to fund it. To get the Central funds the state has to make a matching contribution. The delay in the release of state share delays the releases of next installment of Central share which further leads to the delay in the release of funds to the districts by Rajiv Vidya Mission, the SSA implementing Agency. Instead of mandatory two installments the SSA funds are released in several installments which continue till the last month of the financial year.

Besides delay there is underutilization and misappropriation of DPEP/SSA funds in the state. The delay in release of funds, lack of co-ordination and appointment of non-education department officials are some of the reasons for it under utilisation and misappropriation. All these factors have contributed, directly and indirectly, to non-fulfillment of SSA objectives.