

Meenu Saihjal

**Measuring the Efficiency of Resource
Use in Indian Manufacturing Industries
in Pre- and Post-Reform Periods**



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FOR YOU PAPA

ABOUT THE BOOK

Looking at the development process of the economies over time, one may ask- 'Why is it that people living in some economies experience high incomes, have access to more and better quality goods and on the other hand there are economies in which people do not have access to as many goods as in other economies and even the quality of goods that they enjoy is far behind their counterparts?' 'Why is it that people living in one part of the world experience high growth rates while those living in the other parts experience low growth rates?' Although undeniably there is more than one reason for this, the one argument that has attracted the collective attention of all the scholars is the efficient use of resources. Scholars have come to believe that in the context of the rising number of the people on earth and their equally rising aspirations coupled with the scarcity of the resources used in the process of production, it becomes imperative to use the resources at hand more efficiently. Thus, the present book makes an attempt to study whether the selected Indian manufacturing industries have used resources efficiently in the pre and post-reform periods. 41 industries have been selected. The book reveals interesting insights about the problem.

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ABBREVIATIONS

AU	Actual user
BIFR	Board for Industrial and Financial Reconstruction
CG	Capital Goods
CMIE	Center for Monitoring Indian Economy
CPSUs	Central Public Sector Undertakings
DRC	Domestic Resource Cost
ERP	Effective Rate of Protection
FEMA	Foreign Exchange Management Act
FERA	Foreign Exchange Regulation Act
GDP	Gross Domestic Product
IMF	International Monetary Fund
LAC	Long Run Average Cost
MNCs	Multinational Companies
MRTP	Monopolies Restrictive and Unfair Trade Practices
NAS	National Accounts Statistics
NPCs	Nominal Protection Coefficient
NSS	National Sample Survey
CSO	Central Statistics Office
PLAM	Perpetual Inventory Accumulation Method
RBI	Reserve Bank of India
TFP	Total Factor Productivity

Chapter I

INTRODUCTION