ACKNOWLEDGEMENT

The study undertaken in this thesis originated as a part of my doctoral research in 1994 when I was affiliated to the Centre for Studies in Social Sciences, Calcutta as a Doctoral Teacher-Fellow (1994-96) of the Indian Council of Social Science Research (ICSSR). The scope of the research was subsequently expanded in 1998 when I was awarded the K.K. Birla Foundation Fellowship in Economics for the period 1998-2000. I express my gratitude to ICSSR and K.K. Birla Foundation for supporting me while I was writing this thesis.

I am deeply indebted to my supervisor, Professor Amiya Kumar Bagchi of the Centre for Studies in Social Sciences, Calcutta, without whose tolerant support this work could never have been accomplished. His extensive assistance in focusing my thoughts and his comments at every stage of this study, have been extremely helpful in shaping this research. Discussions with him crystalised my thoughts regarding the major issues to be highlighted and the methodology to be used in analysing these issues. He also went through the entire manuscript repeatedly and made numerous suggestions which I believe has made the presentation more lucid and focused.

It would not be possible for me to name individually all the officials, colleagues and friends, who have been very generous with their assistance, comments and suggestions. In particular, I would like to render my heartfelt gratitude to Dr. Pushpa Misra, Principal, Bethune College, Calcutta and Mrs. Reena Pal, retired Head of the Department of Economics, Bethune College for their active inspiration in making this work possible and tirelessly coping with all inconveniences caused by my absence from the college while I was on leave under the two fellowships. I also like to thank Dr. Sarmeela Banerjee, Department of Economics, Calcutta University, Dr. Pabitra Giri, Centre for Urban Economic Studies, University of Calcutta, Dr. Sugata Marjit and Dr. Uttam Bhattacharya, Centre for Studies in Social Sciences, Calcutta, Mr. Dipayan Dutta Chowdhuri, Women's Christian College and Mr. Ranajoy Bhattacharya, Department of Management, University of Calcutta for their suggestions that helped me in formulating this dissertation.

I have benefited from the participants of the seminars in which parts of this work were presented. I have specially benefited from discussions with Dr. Debashish Chakraborty and Dr. Habib A. Zuberi of Central Michigan University, USA and Dr. Srikanta Chatterjee, of Massey University, New Zealand when I had presented a paper on corporate governance in India in an international conference on economic development and related issues in Central Michigan University in 1998.
I would also thank the librarian and the staff members of the library of the Centre for Studies in Social Sciences, Calcutta who had rendered their untiring labour in making me available any and every publication that I required. The librarians of the National Library, Calcutta and Commercial Library, Calcutta and also Mr. Supriyo Roy, Circulation Manager, Business Standard, deserve my gratitude for their unstinted support. Without their cooperation it would have been impossible to collect the raw data for this dissertation.

I thank Mrs. Susmita Roy for assisting me with the statistical work. I would also like to thank Mr. Dhrubajyoti Pal for his untiring effort in keeping my computer in prim shape during the entire course of writing this thesis and assisting me in printing the thesis.

The preoccupations in the course of completing this study have taken their toll on my obligations to my family. The completion of this thesis would have been impossible without the support and encouragement rendered by my husband, Utpal Dasgupta and my son, Riddhi, who insisted that the dissertation take priority over all other commitments. I also humbly acknowledge the blessings of my grandparents and my parents, and the invaluable suggestions, comments and overall assistance and inspiration by my father-in-law Professor S.P. Dasgupta. I pay my deep gratitude to my household staff, and all my relatives, colleagues and friends who patiently bore with me all along and relieved me from all mundane chores.

Finally, I acknowledge all those active researchers who have authored books and papers in industrial economics, corporate restructuring and changes in the institutional policies in India in the post-New Industrial Policy regime, that have served as invaluable reference materials for my research.

Nandita Sengupta (Mrs. Dasgupta)