CHAPTER II
REVIEW OF LITERATURE

There are only very few studies in the area of petroleum pricing policy of the Government of India. This chapter provides a brief account of the past studies on the subject and the reports of various committees set up by the Government of India to look into the salient aspects of oil pricing.

The only major study on the subject of Petroleum Pricing Policy was conducted by Geeta Gauri who published her findings in a book titled "Pricing for Welfare; Petroleum Products in India". She did a time series analysis on the consumption pattern of major petroleum products product-wise and sector-wise and supplemented it with an econometric analysis of the market structure. The study also contains an analysis of the dilemma between two of the major objectives of pricing policy, namely, economic efficiency and distributional equity.

S.S.Khera's book "Oil, Rich Man, Poor Man" contains an analysis of the reports of the first three oil price enquiry committees set up by the Government of India, supplemented by inside information gained by the author as the Secretary in the Petroleum Ministry. The book also describes the pricing system prevalent in India following the adoption of the Krishnaswamy Committee Report.
To Biplab Dasgupta should go the credit for bringing out the most comprehensive treatise on the petroleum industry in India. His study titled "The Oil Industry in India - Some Economic Aspects" was published in 1971. It contains an in-depth study of almost all aspects of the industry. It is a well researched study on the petroleum pricing policy in the world market and in India before independence and the developments in independent India till the late 1960s.

The reports of the successive oil price committees also give analyses of the various aspects of pricing policy. The reports, which are referred to in this study, are:

Other studies in the area of petroleum pricing are:


