ACKNOWLEDGEMENT

In pursuing research, various institutions and persons have extended their co-operation to ensure that the following pages materialise, and it is my pleasant duty to acknowledge those who have enabled me complete this Doctoral thesis.

I thank the UNIVERSITY GRANTS COMMISSION, which provided me with a fellowship to undertake my Doctoral study and later, THE HINDU, one of India’s leading national newspapers, which employs me as a journalist, for providing adequate support to pursue my research efforts.

Dr. M. NAGANATHAN, Professor and Head, Department of Economics, University of Madras, has been a keen motivator of all my endeavours. Ever since my taking up Economics as a course for study, he has been encouraging me to reach further levels of academic attainment. As head of the Doctoral Selection Committee, he not only offered me an opportunity to pursue research in the University, but also followed the progress and on many instances, ensured that the tempo was maintained.

To my supervisor and guide, Dr. K.S.S. UDUMAN MOHIDEEN, Reader, Department of Economics, I express my gratitude for accepting me as his candidate and placing extreme confidence in the work I would do. At all times of difficulty and diffidence, he encouraged me to pursue the trail of research undertaken, and it was with his guidance that I was able to overcome the problems related to final scope of the thesis. I place on record my whole-hearted thanks to Dr. Uduman Mohideen, for his patience and guidance throughout the course of my study.

To late Mr. U. AIYASAMY, former Reader, Department of Economics, University of Madras, I express my respects for all his basic contributions to this as well as other studies in Economics and more importantly, for imparting some of his fortitude to his students, thereby equipping us to face the more challenging tasks beyond the realm of the academia.

To him and to his memory, this work is humbly dedicated.

Dr. T.M. SRINIVASAN, Professor of Econometrics, Department of Economics, has evinced keen interest in my academic endeavours from the time I joined the University in 1986 for my post-graduation. Ever since, through the M.A. and M.Phil classes, he has always spent a lot of his time to enable me pick up the nuances related to analytical issues - both as a teacher and the guide during my M.Phil. During the course of this thesis, he helped me considerably in finalising the methodological issues and also in ensuring that the analysis portions of the thesis were brought to shape.

Dr. C. MURUKADASS, Professor and Dr. K.A.NATARAJAN, Reader, Doctoral Committee members, reposed confidence in my candidature and encouraged me to continue my studies at the University.
The greatest source of encouragement, support and help was from my parents, Dr. VEDAGIRI SHANMUGASUNDARAM, first Vice Chancellor, Manonmaniam Sundaranar University, Tirunelveli; and Dr. YASODHA SHANMUGASUNDARAM, former Principal, Ethiraj College for Women. This Doctoral thesis is but a natural extension of the initiation into economics from my childhood by an ambience in which I grew up midst research papers, journals and publications. Both of them - widely-respected economists - shaped the thesis at all stages to ensure that it is completed. To them I express my gratitude, both as a son and as a student.

To Mr. N. RAVI, Editor, THE HINDU, I express my whole-hearted gratitude for providing me with a work environment which also improves my research interests on a daily basis. His words of encouragement were vital to sustain me in times of diffidence. I express my gratitude to him for providing me adequate time to present my thesis. Mr. Ravi gave me the opportunity to take up journalism as a profession, thereby enabling me to relate economic theories and issues to daily events. I thank him for the help he has extended to me as also for the interest he evinces in academic activities.

I thank the officials of the Tamil Nadu Government, especially Mr. K. ASHOK VARDHAN SHETTY, who as Registrar of the University, provided students with the support and active encouragement to pursue their lines of academic research. Even during his later commitments he has been constantly encouraging me in my doctoral studies. To Mrs. ANURADHA RAJIVAN, Commissioner of Statistics, I express my thanks for most of the secondary data used in the study.

The Librarians of the Madras University, Dr. P.A.MOHANARAJAN and Dr. SRINATH, the staff of the Conmemra Public Library and the Curator of the Tamil Nadu Archives, helped me with timely supply of books and research material. Dr. INDIRA RANGANATHAN, Former Principal, Pachavappas College for Women and Miss. VIJAYALAKSHMI of the Institute for Advanced Studies, helped by going through the Manuscript. In addition, Mr. R.K. RADHAKRISHNAN, Staff Reporter, THE HINDU, gave me access to information on the Corporation of Madras from which the research study has benefitted.

My friends in the University, MAHESH, Dr. PRASAD, JAGADISH, KRISHNA KUMAR, BALAKUMAR, SHANMUGAM and BHEEM RAO, to name only a few, were constant companions and sources of encouragement during my study at the University.

I thank my Chief of News Bureau, Mr. C. RAGHAVAN, my friends, Mr. R. GOPLAKRISHNAN, Mr. MOHAN RAMAMOORTHY, Mr. N. RAMAKRISHNAN, Ms. ANITHA and Dr. GARIMELLA SUBRAMANIAM, for all the help and moral support extended by them.

My wife, SUJATHA and son, AAKASH, perhaps took the most of the pressure as, research work has deprived them of the time we could spend as a family. To them: my sisters, ANANDHI and LAKSHMI and all other family members, I am thankful.

V.S. SAMBANDAN