ACKNOWLEDGEMENT

I prepared this thesis during my study at the Research Wing of the Department of Economics, Presidency College, Calcutta, in the period December 1963 - April 1972. This study was rendered possible with the help of the grants made available by the Government of West Bengal and the University Grants Commission of India. I feel grateful to those two agencies for the financial help.

I take this opportunity of expressing my deep sense of gratitude to Professor Tapas Majumdar, Head, of the Department of Economics, Presidency College, Calcutta, for extending to me all facilities of research and for the encouragement I received from him throughout my work. Professor Majumdar also helped me with many important suggestions on method and stylistic approach of this work.

My sense of indebtedness to Professor Dipak Banerjee, Director of the Research Wing of the Department, is too deep to be adequately expressed. Professor Banerjee supervised my work with untiring efforts and allowed me the liberty of encroaching upon his valuable time whenever I required. His valuable suggestions and criticisms were illuminating. It is indeed a stimulating experience to work under him. The impetus I derived from him, I hope, will be helpful to me in future as well.

I had the privilege of having many a discussion with Professor Mihir Kanti Baksit of the Department of Economics, Presidency College, Calcutta, in connection with this work. I feel indebted to him for his useful suggestions. I also beg to record my gratefulness to Professor Anil Kumar Bagchi
of the same department and to Professor Deb Kurnar Bose of Indian Statistical Institute, Calcutta, for helping me with comments and important references.

My friends Mr. Pradip Mitra and Mr. Suresh Chandra Bagchi of Indian Statistical Institute, Calcutta, also helped me with useful comments on the use of different mathematical tools in this work. My thanks are due to them also.

In spite of my best efforts to prepare this thesis some errors may still remain, and for this I alone remain responsible.

I have to thank Mr. Khagendra Chandra Necoig of 17 Gandhi Colony, Calcutta-40, for typing this thesis very neatly. I extend my thanks also to the members of the Office and the Library staff of the Department of Economics, Presidency College, Calcutta, for their co-operation at the various stages of this work.

Department of Economics,

Presidency College, Calcutta.

April, 1972.