Macro economic reforms were introduced in the Indian economy in the early 1990s, and the reforms in the multilateral trading order brought about in the wake of GATT negotiations and setting up of WTO, The Indian agriculture has entered into the phase of globalization and diversification. It is expected that the combined effect of the reforms in the domestic policies and international trade reforms would result in a much larger integration of the Indian economy with the rest of the world, and such a scenario would bring about substantial benefits to the Indian farmers. The reforms undertaken so far have however failed to bring about the expected gains to Indian farmers. The process of reforms is still continuing and it is hoped that once the negotiations on reforms conclude and the envisaged reforms are implemented in letter and spirit, the gains to Indian agriculture would be positive and substantial.

To realize the expected gains from trade liberalization, apart from improvement in infrastructure, Indian agriculture would need to become more competitive. The recent deceleration of growth in Indian agriculture- both in production as well as in crop productivity- has however been a cause of worry. Unless this trend is reversed, India may not be able to take on the opportunities that may be made available to it in the wake of globalization. Reversal of this trend would however require action on a number of fronts the most important being reversing the trend of declining public investment in agriculture and extending the coverage of irrigation to a much larger cultivated area. The present thesis attempts to present a brief review of the recent growth performance of Indian agriculture and some of the agricultural support policies that have a major impact on agriculture. The thesis provides a
brief description of the status of WTO negotiations in agriculture and
the Indian stand on some of these issues under negotiation. The
Reserve Bank of India (RBI) observed that "...the pace of progress in
liberalization of external trade in agriculture warrants a sense of
urgency and priority to institutional reform in agriculture." While
stressing the importance of public investment in basic infrastructure the
RBI stressed the importance of effective supply chain arrangements
that encompassed storage, processing and trading. It also noted a major
concern of regulating intermediaries. There is a strong perception that
inadequate regulation of intermediaries in agricultural trade acutely
affects farmers on account of low farm gate prices. Policy constraints
such as restrictions on movement of agricultural commodities and ad
hocism in export policy have been cited as a major source of regulatory
problems.

The first chapter deals with introductory information and
research methodology of the present study. It included historical
development of liberalisation and agriculture and role of capital
formation in the economic development process. Research
methodology for the present study is also discussed here. The study of
four districts of Meerut region is purposively selected for the present
analysis. Two hundred farmers were surveyed for present study. The
second chapter deals with the trends of agricultural production in India
and the process of capital formation. Chapter third discusses process of
globalisation in Indian Economy. It also discusses exports and imports
of major agricultural products. Chapter fourth discusses world trade
organisations negotiations related with agriculture sector with subsidy,
tariff and other issues. Chapter fifth is devoted to the impact of
globalization on Indian agriculture. It discusses assets structure,
Sources of income, expenditure and capital formation of sample
farmers. Chapter six discusses the problem of globalisation. The conclusion and suggestions for proper development of Indian agriculture in the process of liberalisation are given in the seventh and last chapter.

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