

PREFACE

THE National Institute of Public Finance and Policy had organised a National Seminar on "Savings Estimates in India—Recent Trends and Underlying Factors" in November 1988 at the instance of the Planning Commission. Eminent scholars working in the area from all over India were invited to contribute papers and attend. Prof. S. Chakravarty, Chairman, Research Advisory Committee of the Planning Commission inaugurated the Seminar.

While stagnation in the domestic savings ratio in recent years has been a matter for concern, a careful assessment of the trends and studies to identify the factors at work had not been undertaken. This was the motivation for the Seminar. The present volume is the outcome of that Seminar. Papers included in this volume go into several important aspects of the trends in domestic savings ratio and the factors underlying them. It is hoped that these would be of some help in policy making and also be of interest to the academic community.

The NIPFP is grateful to the Planning Commission for entrusting to it the task of organising the Seminar. Financial support was also provided by the Reserve Bank of India.

The Institute or its Governing Body does not take any responsibility for the views in the papers. That responsibility belongs primarily to the authors of the papers and the editors.

AMARESH BAGCHI
DIRECTOR
National Institute of
Public Finance and Policy