

dition due to the Institute of Public Relations, U. K. Going by Mr. Kaul's own words that 'PR is a phenomenon that has emerged in modern society because of the nature of that society...', it would probably have been a good idea, if he had gone through the rigour of constructing a definition of PR that is immediately relevant to the Indian societal context.

The chapter on Socio-Economic Environment could possibly be enriched a little more by including figures of income distribution amongst various sections of society. The author has devoted about fifty pages in analysing the profile of various groups of the Indian publics — and he is perfectly justified because the chapter is quite revealing, and fairly educative, even for a person who has no special interest in PR. The next few chapters on methods of communicating with these groups of publics is based largely on author's wide and valuable experience — both direct and indirect. In terms of available methods and techniques, these chapters can be said to be fairly exhaustive. The chapter on 'Tools Techniques Media' could have been made more objective by including selective figures pertaining to latest research on different media.

The last two chapters on 'PR for the Public Sector' and 'PR as a Career' are, in a way, innovative and relate purely to the Indian context. For the new entrants particularly, these two sections should be especially useful.

Manas Das

Member of Faculty, Marketing
Area, IIM, Calcutta.

Managerial Economics — Concepts and Cases. V. L. Mote, Samuel Paul and G.S. Gupta. New Delhi, Tata McGraw Hill Publishing Company, 1977. 360p. Rs. 28.50.

Over the last two decades continued efforts have been made to apply mathematics to problem-solving in management. Operations Research has emerged as a useful body of knowledge. With this change the structure of and analytical approaches to social sciences have undergone considerable change. Emphasis is being laid more and more on formulation of problems than on discussion of concepts. Increased use of computer has taken away some of the analytical aspects of problem solving from the scope of managerial decision-making.

The body of knowledge most affected by this change, is Managerial Economics. Statistical methods such as regression and time series analysis, linear algebra and operations research techniques like mathematical programming and game theory have changed the processes of decision making in areas like demand estimate costing, pricing, resource allocation and capital budgeting. Accordingly, the need to restructure managerial economics has been growingly felt. This book by Mote et al. is a useful step in this direction.

The book has four conceptual divisions : demand analysis, production and cost pricing and capital budgeting. Besides, optimisation, a linear programming approach, has been discussed as a useful tool exclusively in one of the chapters. There is also an introductory chapter in which the authors have developed the concept of managerial decision making in

the light of the objectives of the firm and have highlighted the utility of case method as a pedagogical tool.

The strength of the book lies in the precise development of the concepts of economics and in providing linkages of these concepts with the areas of managerial decision-making. The real life applications of forecasting techniques to estimation of demand of tea and steel in India, the demonstration of usefulness of pricing concepts to recessionary situation, utility and government, application of linear programming to transportation and nutrition problems, etc. are excellent examples of such linkage. For advanced students the appendices at the end of some chapters provide additional interest and challenge. The cases, particularly ATIRA (A) and (B); Ahmedabad Municipal Transport Service (A), Western India Pharmaceuticals, Kamdhenu Dairy and Atul Products Ltd., present good real life situations for class discussion.

As the authors point out, the book makes somewhat increased use of mathematics and econometrics in its exposition. While this may be well-acceptable by students in leading management institutes, one gravely doubts about its acceptability among university students, few of whom in India have strong mathematical background. Besides, the book does not really develop the tools to a level where the students would feel confident about making use of them in real life situations.

For Practicing Managers having some preliminary knowledge of modern mathematics, and economics, the book may be found to be eminently readable. It can make

them aware of the recent developments in the managerial tools and techniques. Similarly, persons having some engineering or mathematical background, can also find the book useful in understanding the assumptions which the economists make about individual and industrial behaviour.

The printing of the book has been generally good, though at some places it lacks the intensity and uniformity. There are also many printing errors at critical places, which may create confusion for not very familiar readers (e.g., description of utility function at p. 46 ; defining a linear function in a quadratic form at p. 78 ; defining total profit wrongly as PABC at p. 88). The price also is on the higher side (compared to the price of Managerial Economics, by Haydes, Mote & Paul, Bombay, Vakils, Feffer and Simons Private Ltd., 1970).

Despite all these, there is little doubt that the book would fill the void in the field of Managerial Economics. With its well-focussed concepts and matching cases, it also has a potential of being used by teachers and managers in the area of Accounting and Finance.

Brajaraj Mohanty

Member of Faculty, Finance and
Control Area, IIM, Calcutta.

The Ethical Attitudes of Indian Managers.
Arun Monappa. New Delhi, All India Management Association, 1977. 125p. Rs. 30.00

At the risk of appearing to be miming—and poorly (but honestly) at that—Rousseauian confessions, this reviewer admits for himself how hard it is to comment