

5. Developing a Culture of High Performance : Role of Trade Unions by Rama Nund.
6. Developing a Culture of High Performance by G. K. Padmanabhan.

It is a good book and is useful for organization development experts, research scholars and trade union leaders. However, the volume should have included more case studies in order to suggest strategies for creating high performing organizations. There is a need to investigate the issues related to the role of trade union leaders in creating high performance culture in organization.

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Review of Contemporary Macroeconomics edited by Amitava Bose, Debraj Ray and Abhirup Sarkar, Oxford University Press, New Delhi, 2001, 342 pages, Rs. 595

In the words of the Oxford English Dictionary a festschrift is "a collection of writings forming a volume presented to a scholar or savant on the occasion of his attaining a certain age or period in his career." Without doubt, Mihir Kanti Rakshit is a true scholar and savant, in all probability the best and most influential teacher of macroeconomics of the subcontinent.

Ten papers, written by thirteen bright economic theorists who (with one exception) were students of Professor Rakshit at Presidency College, Calcutta, provide a feast of delight for anyone interested in macroeconomic theory. The editors have done a remarkable job in putting together these insightful contributions.

Of late, honorific volumes have tended to acquire bad reputation as bundles of bottom-drawer papers. Unfortunately, in many cases such a judgement

cannot be dismissed as entirely unfounded. Perhaps this explains why "Essays in Honour of Mihir Kanti Rakshit" does not appear on the cover page. However, Oxford's shyness is not justified here as this book is a shining exception to the general trend.

Each of the five sections is prefaced by a self contained introduction to the papers. These are very well written and provide excellent guidance for the reader. The sections are : National Income, Development, Dynamics, Finance and Institutions.

Pradip Maity's paper is a comprehensive discussion of conceptual and measurement issues in national income accounting using concrete illustrations from India's national accounts. This should be very useful to students. The same is true of Dipankar Dasgupta's superb survey of new (endogenous) growth theory in the section on dynamics. The interaction between agriculture and industry formed the core of Prof. Rakshit's research on the macroeconomics of developing economies. Amitava Krishna Dutt presents a competent theoretical analysis of the role of effective demand and wage goods constraint in the process of development. Sudipto Dasgupta's paper (How Firms Financing Decisions Impact Product Markets) is another excellent survey. The contributions of Tapan Mitra and Bhaskar Dutta may not be directly in Prof. Rakshit's province of interest, but they are unified treatments of important theoretical issues in the areas – dynamic optimization and implementation theory – in which the authors have made significant contributions.

Generally, the quality is very high and the collection is indeed a fine tribute to its recipient.

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