



Editorial

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As public administration tries to become more professional in delivering value in the social sector to the citizens, it is appropriate that periodic studies be undertaken to assess the efficacy of such efforts, if only to identify the areas in which the services have been able to do justice to the expectations of the common man and areas in which they have lagged behind. One such study undertaken by Drs. Gopalakrishnan and Rao, tries to analyse the quality of public spending in Karnataka State between 1999 and 2005 and to determine the state of Human Development in the State. It certainly shows pointers towards what could be done to better the performance of the State in inching towards achieving public expectations.

The pace of expansion of the Indian economy post the 1991 liberalization exercise has been a subject of considerable interest to students of development economics. Dr Bhattarai and Dr. Kulkarni examine this phenomenon with special reference to the role played by International Trade in fast tracking India's development in the post-1991 era and conclude that imports and exports were a prime player in putting India on the world map, based on empirical data and the Solow model featuring our international trade. Jatin Gambhir and Harjit Singh have contended that pharma industry's performance on the Stock Exchange may not

have an exact correlation with the market sentiment.

Knowledge Management has come to be associated with greater productivity and sharing of information and knowledge assets is recognized as prime requirement to enhance performance at the workplace. Dr Chandra Mohan and his colleagues try to expose the value of KM in Human Resource Management in a corporate environment.

This issue also features an academic paper on participation of the leather industry workers in Kolkata in Trade Unions. The working class directly involved in the Leather industry exceeds 2.5 million and indirectly it can support upto 6 mn employees. The authors trace the labour movement in this sector which can give direction to the Trade Union movement of the country. Also included is an exercise to examine the desirability of carrying working capital not just on the basis of sales, but the need to examine holding costs of such working capital balances. Shiva K Srinivasan reviews Larry Israelite's anthology of essays on Talent Management which selected six Companies in disparate sectors, to examine the strategies they adopted to manage the available talent pool and the results obtained therefrom and arrives at the conclusion that customizing TM solutions is

