

# Annual Report

## *2002 – 2003*



Indian Council for Research on International Economic Relations  
Core-6A, 4th Floor, India Habitat Centre  
Lodhi Road, New Delhi 110 003

ANNUAL REPORT 2002 – 2003



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## Foreword



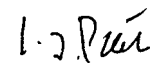
In the year 2002–03, ICRIER witnessed a succession of personnel changes at the top level. Dr Isher Judge Ahluwalia, on completion of a very successful term as Director and Chief Executive, left ICRIER on May 15, 2002. We were lucky to get Dr Rakesh Mohan in her place, but unfortunately for us, he also had to leave on September 9, 2002 after a short stint with us, consequent to his appointment as Deputy Governor of the Reserve Bank of India.

Dr Arvind Virmani, who joined ICRIER on November 16, 2002, has ably filled the void created by Dr Rakesh Mohan's departure. The continuity in the excellence maintained at ICRIER, despite these changes, is a fine tribute to the sense of dedication of the entire ICRIER team.

ICRIER has initiated projects on the competitiveness of Indian industry under varying degrees of openness, that are of crucial importance to the policy debates that prevail today. New projects towards the analyses of regional issues have also been initiated, which will prove invaluable for policy formulation. Our continuing focus on WTO-related issues, particularly issues related to liberalisation of trade in services, in association with the Ministry of Commerce and Industry, is testimony to the increasing importance of these matters and of the usefulness of our work in policy-making.

The year also saw ICRIER providing valuable contributions to the evolution of India's negotiating stance in the international arena. ICRIER provided inputs to the Joint Study Group set up by the governments of Singapore and India to help in the negotiations of a Indo-Singapore Comprehensive Economic Co-operation Agreement and also prepared background papers for the G-20 Ministerial Meeting held at New Delhi in November 2002.

I am glad to note that, over the past year, ICRIER has continued to be visited by eminent scholars and experts for public lectures and seminars and has initiated active dialogue in several key policy areas.



I G Patel  
Chairman



## Board of Governors of ICRIER

As on March 31, 2003

### CHAIRMAN

Dr I G Patel  
12, AMEE Cooperative Society  
Diwali Pura, Old Padra Road  
Vadodara-390 015

### ELECTED MEMBERS

Dr Shankar N Acharya  
Professor  
ICRIER  
Core 6-A, 4<sup>th</sup> Floor  
India Habitat Centre  
Lodi Road  
New Delhi 110 003

Dr Kirit S Parikh  
Former Director  
Indira Gandhi Institute of  
Development Research  
Goregaon (East)  
General A K Vaidya Marg  
Mumbai 400 065

Mr Uday S Kotak  
Vice Chairman & Managing Director  
Kotak Mahindra Bank Ltd  
Bakhtawar Building, 2<sup>nd</sup> Floor  
Opp. New Oberoi  
Nariman Point  
Mumbai 400 021

Dr Swati A Piramal  
Chief Scientific Officer  
Piramal Enterprises Healthcare Group  
100, Centre Point  
Dr B R Ambedkar Road  
Parel  
Mumbai 400 012

Dr R A Mashelkar  
Director General  
Council of Scientific and  
Industrial Research  
Anusandhan Bhawan  
2, Rafi Marg  
New Delhi 110 001

Mr N K Singh  
Member, Planning Commission  
Yojana Bhawan  
New Delhi 110 001

Mr N R Narayana Murthy  
Chairman & Chief Mentor  
INFOSYS Technologies Ltd  
Hosur Road, 3<sup>rd</sup> Cross, Electronic City  
Bangalore 561 229

Mr Amar Nath Varma  
Former Principal Secretary to the  
Prime Minister of India  
C-23, Greater Kailash Enclave I  
New Delhi 110 048

Dr Deepak Nayyar  
Vice Chancellor  
Delhi University  
Delhi 110 007

### CO-OPTED MEMBERS

Mr Muchkund Dubey  
President  
Council for Social Development  
53, Lodi Estate  
New Delhi 110 003

Ms Lalita D Gupte  
Joint Managing Director  
ICICI Bank Ltd.  
ICICI Bank Towers  
Bandra-Kurla Complex  
Mumbai 400 051

Ms Janaki Kathpalia  
Former Additional Secretary  
Ministry of Finance  
D-935, New Friends Colony  
New Delhi 110 065

Dr Vijay Kelkar  
Adviser to Finance Minister  
Ministry of Finance  
North Block  
New Delhi 110 001

Dr Rakesh Mohan  
Deputy Governor  
Reserve Bank of India  
Central Office  
Shaheed Bhagat Singh Road  
Mumbai 400 001

Mr N Ravi  
Editor  
The Hindu  
Kasturi Building  
859 & 860, Anna Salai  
Chennai 600 002

## OVERSEAS MEMBERS

Dr Deena Khatkhate  
Former Adviser  
International Monetary Fund  
6500, Wilson Lane  
Bethesda  
Maryland, MD 20817  
USA

Mr Lalit Mansingh  
Ambassador of India  
Embassy of India  
Washington, DC  
USA

Professor T N Srinivasan  
Samuel C Park Jr Professor of Economics  
Yale University  
27 Hillhouse Avenue  
New Haven, CT 06520-8269  
USA

## SPECIAL INVITEE

Dr K B Lall  
Founder Chairman  
ICRIER  
B-25, Chirag Enclave  
New Delhi 110 048

## MEMBER SECRETARY

Dr Arvind Virmani  
Director & Chief Executive  
ICRIER  
Core 6-A, 4<sup>th</sup> Floor  
India Habitat Centre  
Lodi Road  
New Delhi 110 003



## Founder Members and Life Members

### Founder Members

- |                              |                          |
|------------------------------|--------------------------|
| 1. Late Malcolm S Adiseshiah | 39. Mr Govind Narain     |
| 2. Mr Montek Singh Ahluwalia | 40. Dr N C B Nath        |
| 3. Dr Jagdish Bhagwati       | 41. Mr P C Nayak         |
| 4. Mr K K Bhargava           | 42. Dr Deepak Nayyar     |
| 5. Late M C Bhatt            | 43. Late B K Nehru       |
| 6. Late Brij Bhushan         | 44. Dr V R Panchamukhi   |
| 7. Mr I S Chadha             | 45. Mr Vijay G Pande     |
| 8. Late Sukhamoy Chakravarty | 46. Dr I G Patel         |
| 9. Late Khub Chand           | 47. Mr R D Pradhan       |
| 10. Late B K Chatterjee      | 48. Late Anand Prakash   |
| 11. Dr R J Chelliah          | 49. Dr Bharat Ram        |
| 12. Mr K L Dalal             | 50. Mr Vinay Bharat Ram  |
| 13. Mr B S Das               | 51. Mr S S Ramphal       |
| 14. Mr P K Dave              | 52. Dr C Rangarajan      |
| 15. Mr Ashok V Desai         | 53. Late J Rameshwar Rao |
| 16. Dr Nitin Desai           | 54. Late P Chenstal Rao  |
| 17. Prof P N Dhar            | 55. Mr S S Rao           |
| 18. Mr Muchkund Dubey        | 56. Mr H N Ray           |
| 19. Mr R S Gae               | 57. Mr S R Sen           |
| 20. Dr S P Gupta             | 58. Mr N K Sengupta      |
| 21. Mr R M Honovar           | 59. Late Y T Shah        |
| 22. Mr B D Jayal             | 60. Prof Manu R Shroff   |
| 23. Late L K Jha             | 61. Mr Harbans Singh     |
| 24. Mr S V S Juneja          | 62. Dr Manmohan Singh    |
| 25. Amb P K Kaul             | 63. Mr R V Subrahmanian  |
| 26. Dr A M Khusro            | 64. Dr M S Swaminathan   |
| 27. Dr Rajni Kothari         | 65. Dr Prakash Tandon    |
| 28. Late Raj Krishna         | 66. Mr T K N Unnithan    |
| 29. Late Lovraj Kumar        | 67. Dr Charan D Wadhva   |
| 30. Late Suresh Kumar        | 68. Late Mohd Yunus      |
| 31. Dr K B Lall              |                          |
| 32. Dr Sanjaya Lall          |                          |
| 33. Mrs Anna R Malhotra      |                          |
| 34. Late R N Malhotra        |                          |
| 35. Mr S S Marathe           |                          |
| 36. Mr Freddie A Mehta       |                          |
| 37. Mr Suman K Modwel        |                          |
| 38. Mr P K Nanda             |                          |

### Life Members

1. Mr J S Baijal
2. Mr Shiv S Kapoor
3. Mr Raghunandan D Maluste
4. Mr Prakash Shah
5. Mr A N Varma
6. Dr K Venkatasubramanian