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Kakali Mukhopadhyay
Editor

Applications of the Input–Output Framework

 Springer

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This volume is dedicated to Professor Debesh Chakraborty who has inspired many researchers and scholars to investigate various economic and social issues both within and outside India. He was himself a tireless pursuer of input–output research, and his guidance opened up many a new dimension of socioeconomic investigation using various methodologies, chief among which was, of course, input–output economics. This edited volume is a humble offering to “him” whose mentorship we shall always remember with profound gratefulness. Springer has published several of his works including the work co-authored by Mukhopadhyay on water pollution, on which “he” spent his last days ignoring his severe ailment. On behalf of the Input–Output Research Association of India, we offer this homage to the life member of IORA and founding member of IIOA who has literally and figuratively dedicated his life to input–output research. He will be missed but the memory of his greatness as an economist and a wonderful human being will live with us forever.

Preface

Applications of the input–output analysis, originally formulated by Leontief, have reached new heights through the collective imagination and execution of the I–O community. The evolution of a new generation of input–output models to address the growing concerns of society stands testimony to the versatile exercise of this form of analysis. In recent years, the use of this model has been extended through enhanced methodologies to better investigate the socioeconomic phenomenon. Moreover, research in this field has allowed nuanced datasets to develop where data had previously not even existed.

Input–output analysis facilitates the integration of alternate models of economics to simulate and analyze complex trends in economies. Its diverse use in the analysis of trade, agricultural markets, regional variations, productivity in manufacturing units, services sectors, energy, and environmental concerns—to name a few—explains its ever-growing importance in the methodology of academic research in the social sciences. The model allows accurate identification of intersectoral dependencies and linkages that play a gargantuan role in the field of policy making. The overarching theme of this tool of analysis is its malleability and potential for modeling a diverse range of economic issues and evaluating the policy directions that governments across the world head toward.

Since 2014, the Government of India has undertaken numerous new schemes, under various ministries, and launched significant fiscal and monetary drives to support them. The complete implications of most of these moves remain largely unknown, and the trends indicate that it will take several years to understand them. At this crossroad, it is really a daunting task to grasp even a thin directional indication toward which the economy of the largest democracy of the world is now heading. In fact, our economy has taken a route through which not many countries have passed in their pursuit of growth.

In this effort, the 19th National Conference of the Input–Output Research Association of India (IORA) jointly organized by the Gokhale Institute of Politics and Economics and University of Mumbai was held from January 11 to 12, 2017, at the Gokhale Institute of Politics and Economics, Pune. The publication based on the conference very well captured few unique ideas furnished by some reputed

scholars, who made some sincere efforts to extend the basic analytical tool under “Input–Output Framework” and perceive the possible impacts of some very important policy decisions adopted by the Government of India very recently and have been able to come up with few interesting policy suggestions to guide our future course of action. The purpose of the book is to highlight the versatility of the Leontief model that is now being extended to cover a diverse field of policy issues ranging from agricultural productivity to science and technology and from carbon hot spots to energy and environmental consequences.

It embodies the vast scope of input–output analysis to capture the larger economic dynamics, as well as presents the broad spectrum of research engagements by researchers in this expanding field. At the same time, it also aims to address the technique and methodology attributable to the computational framework of input–output method.

Overall, the approach of this book is quite unique in the sense that it did not confine its treatment within the boundary of rigorous mathematics only, rather it tried to offer a set of new “Developmental Ideas” and combine its analysis with some prolific assessment of recent government policies adopted so far. This book provides a fresh perspective on the ever-growing relevance of input–output analysis in problem solving, even today.

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This book is an outcome of the 19th IORA conference in 2017 co-organized by the Gokhale Institute of Politics and Economics (GIPE) along with the Department of Economics, University of Mumbai (Autonomous), India. This volume is a valuable collection of important and thought-provoking articles on input–output framework presented at the 19th IORA conference. I wish to thank all the contributors.

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