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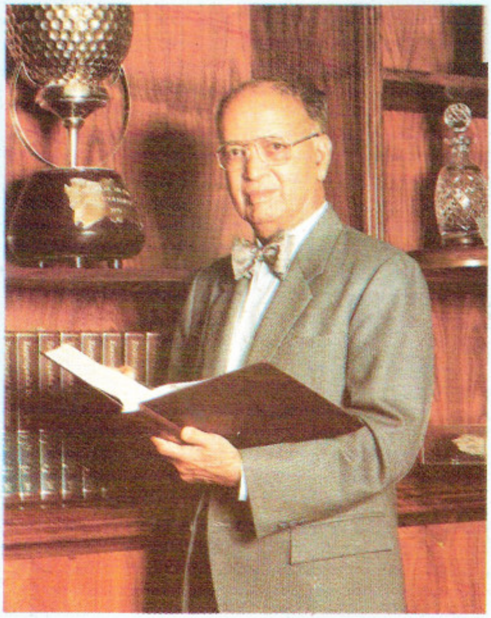

S. L. KIRLOSKAR MEMORIAL LECTURE : 2002

BY

DR. C. RANGARAJAN

Governor, Andhra Pradesh

24th April, 2002

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GLOBALIZATION AND ITS IMPACT

It is a great honour to be asked to deliver this memorial lecture named after the legendary figure Mr. S. L. Kirloskar. He was truly a great visionary who saw in industrialisation the answer to many of India's social and economic problems. His contributions to the industrial development of this country are immense. He is an outstanding example of an Engineer-entrepreneur, having obtained a degree in Engineering from one of the most prestigious Universities in the world. He gave shape to the engineering industry in India. His own companies produced products of world class quality. He encouraged and nurtured the growth of ancillary industries. He was responsible for spreading a new industrial culture not only in Maharashtra but all over India. The story of India's industrialisation cannot be told without assigning an important place to Mr. S. L. Kirloskar. I am grateful to the members of the Kirloskar family as well as Air Marshal Kulkarni, Director of the Centre for Advanced Strategic Studies for giving me this opportunity to deliver this lecture which is being offered as a humble tribute to his memory. Independent analysis of matters relating to national security are very rare in our country and I am glad that Centre for Advanced Strategic Studies is filling an important gap. I have chosen to speak to you today on 'Globalization and its Impact', a subject which may be of interest to the Centre as well.

Globalization and its Meaning

Globalization has become an expression of common usage. Unfortunately, it connotes different things to different people. To some, it represents a brave new world with no barriers. For some others, it spells doom and destruction. We need to have a clear understanding of what globalization stands for, if we have to deal with a phenomenon that is willy-nilly gathering momentum.

As we begin analysing the implications of globalization, several questions arise. What is globalization? Is it purely an economic concept? Is this a new phenomenon? What are the benefits of globalization? Who gets hurt in the process of globalization? Is globalization intrinsically inequitous? Is it possible for individual countries to isolate themselves from globalization? What are the complementary institutions and policies that countries can build to protect themselves or to gain maximum benefits? Where does India stand in this race for globalization? Is she a potential gainer or loser?

Broadly speaking, the term 'globalization' means integration of economies and societies through cross country flows of information, ideas, technologies, goods, services, capital, finance and people. The essence of globalization is connectivity. Cross border integration can have several dimensions – cultural, social, political and economic. In fact, some people fear cultural and social integration even more than economic integration. The fear of "cultural hegemony" haunts many. However, we use the term globalization in this lecture in the more limited sense of economic integration which can happen through the three channels of (a) trade in goods and services, (b) movement of capital and (c) flow of finance. Besides, there can also be a channel through movement of people.

Historical Development

Globalization has been a historical process with ebbs and flows. During the Pre-World War I period of 1870 to 1914, there was rapid integration of the economies in terms of trade flows, movement of capital and migration of people. The 19^{th} century had witnessed some revolutionary breakthroughs in communication and transport with the emergence of railroad, steamship and telegraph. Keynes wrote in 1920 "What an extraordinary episode in the progress of man that age was which came to an end in August 1914!......The inhabitant of London could order by telephone, sipping his morning tea in bed, the various products of the whole earth... he could at the same time and by the same means adventure his wealth in the natural resources and new enterprise of any quarter of the world...". The Pre-World War I period witnessed the growth of globalization mainly led by the technological forces in the fields of transport and communication. There were less barriers to flow of trade and people across the geographical boundaries. Indeed there were no passports and visa requirements, no non-tariff barriers and no restrictions on fund flows. The pace of globalization, however, decelerated between the First and the Second World War. The inter-war period witnessed the erection of various barriers to restrict free movement of goods and services. Most economies thought that they could thrive better under high protective walls. After World War II, all the leading countries resolved not to repeat the mistakes they had committed previously by opting for isolation. Although after 1945, there was a drive to increased integration, it took a long time to reach the Pre-World War I level. In terms of percentage of merchandise exports and imports to total output, the US could reach the pre-World War level only around 1970. Most -of the developing countries who gained independence from the colonial rule in the immediate Post-World War II period followed an import substitution industrialisation regime. The Soviet bloc countries were also shielded from the process of global economic integration. However, times have changed. In the last two decades, the process of globalization has proceeded with greater vigour. The former Soviet bloc countries are getting integrated with the global economy. More and more developing countries are turning towards outward oriented policy of growth. Yet, studies point out that trade and capital markets are no more globalised today than they were at the end of the 19^{th} century. However, there are more concerns about globalization now than before because of the nature and speed of transformation. What is striking in the current episode is not only the rapid pace but also the enormous impact of new information technologies on market integration, efficiency and industrial organisation.

Gains from Globalization

The gains and losses from globalization can be analysed in the context of the three types of channels of economic globalization identified earlier.

Trade in Goods and Services

According to the standard theory, international trade leads to allocation of resources that is consistent with comparative advantage. This results in specialisation which enhances productivity. While the classical theory of comparative advantage was based on assumptions of perfect competition, constant returns to scale and fixed technology, the "new trade theory" which takes into account imperfect competition, increasing returns to scale and changing technology also comes to the conclusion that openness leads to improved rates of growth. The new trade theory talks of dynamic gains from international trade. It is accepted that international trade, in general, is beneficial and that restrictive trade practices impede growth. That is the reason why many of the emerging economies which originally depended on a growth model of import substitution have moved over to a policy of outward orientation. Obviously, even in relation to trade in goods and services, there is one concern. Emerging economies will reap the benefits of international trade only if they reach the full potential of their resource availability. This will probably require time. That is why international trade agreements make exceptions by allowing longer time to developing economies in terms of reduction in tariff and non-tariff barriers. Special and differentiated treatment has become an accepted principle.

Movement of Capital

Capital flows across countries have played an important role in enhancing the production base. This was very much true in 19th and 20th centuries. Capital mobility enables the total savings of the world to be distributed among countries which have the highest investment potential. Under these circumstances, one country's growth is not constrained by its own domestic savings. The inflow of foreign capital has played a significant role in the development in the recent period of the East Asian countries. The current account deficit of some of these countries had exceeded 5 per cent of the GDP in most of the period when growth was rapid. In fact, at the peak, the foreign capital inflow into Malaysia in 1993 was 17.4 per cent of its GDP, while in Thailand in 1995 it was 12.7 per cent of the GDP. Capital flows can take either the form of foreign direct investment or portfolio investment. For developing countries the preferred alternative is foreign direct investment. Portfolio investment does not directly lead to expansion of productive capacity. It may do so, however, at one step removed. Recent events have shown that portfolio investment can be volatile particularly in times of loss of confidence. That is why countries want to put restrictions on portfolio investment. However, in an open system such restrictions cannot work easily. Even in relation to foreign direct investment, two aspects have raised concerns. First, there is always the fear that some part of the domestic economy will be controlled by external factors. In India, it is very often referred to as the "East India Company Syndrome". However, there is an increasing realisation on the part of transnational companies also not to act in a manner inconsistent with the policies of countries in which investment is made. Even in recent East Asian crisis it was found that foreign direct investment was a stable element. While to some extent fresh capital inflow was moderated, there was no outflow of foreign direct investment. The second aspect of concern in relation to foreign direct investment has been the fact that a significant part of foreign direct investment has been in the form of cross border mergers and acquisitions. It is felt that FDI entry through the take over of domestic firms is less beneficial because such foreign acquisitions do not add to the productive capacity but simply transfer ownership and control from domestic to foreign hands. While this is correct, it overlooks the fact that the funds released to the domestic entrepreneurs because of the acquisition can be utilised for expanding capacity by the domestic entrepreneurs. Whether or not mergers and acquisitions lead to technological upgradation in the short-term is not clear. However, it is reported that over the longer term, effects could be different. Cross border mergers and acquisitions can be followed by transfer of new or better technology, when acquired firms are restructured to increase the efficiency of their operations. As recent events in India have shown while foreign direct investment is beneficial, public policy will have to be extremely careful in setting the conditions under which private capital is invited. Seeking guarantees and providing guarantees are inconsistent with an open system. Risk taking is the basic element of entrepreneurial spirit.

Financial Flows

The rapid development of the capital market has been one of the important features of the current process of globalization. While the growth in capital and foreign exchange markets have facilitated the transfer of resources across borders, the gross turnover in foreign exchange markets has been extremely large. It is estimated that the gross turnover is around $ 1.5 trillion per day worldwide. This is of the order of the hundred times greater than the volume of trade in goods and services. Currency trade has become an end in itself. The expansion in foreign exchange markets and capital markets is a necessary pre-requisite for international transfer of capital. However, the volatility in the foreign exchange market and the ease with which funds can be withdrawn from countries have created often times panic situations. The most recent example of this was the East Asian crisis. Contagion of financial crises is a worrying phenomenon. When one country faces a crisis, it affects others. It is not as if financial crises are solely caused by foreign exchange traders. What the financial markets tend to do is to exaggerate weaknesses. Herd instinct is not uncommon in financial markets. When an economy becomes more open to capital and financial flows, there is even greater compulsion to ensure that factors relating to macro-economic stability are not ignored. This is a lesson all developing countries have to learn from East Asian crisis. As one commentator aptly said "The trigger was sentiment, but vulnerability was due to fundamentals". In this context, it has been emphasised that opening of the capital account need not preclude moderate controls, either price based or regulatory on capital flows. Controls should be selective, designed to achieve the specific objective of containing speculative capital. While there is, no doubt, that countries benefit by capital flows, the need to keep a watchful eye on foreign exchange markets becomes essential. What applies to trade may not necessarily apply to finance in full measure. However, while stringent capital controls may be adopted as a temporary shield as part of crisis management, they cannot be a permanent solution.

Concerns and Fears

On the impact of globalization, there are two major concerns. These may be described as even fears. Under each major concern there are many related anxieties. The first major concern is that globalization leads to a more inequitous distribution of income among countries and within countries. The second fear is that globalization leads to loss of national sovereignty and that countries are finding it increasingly difficult to follow independent domestic policies. These two issues have to be addressed both theoretically and empirically.

The argument that globalization leads to inequality is based on the premise that since globalization emphasises efficiency, gains will accrue to countries which are favourably endowed with natural and human resources. Advanced countries have had a head start over the other countries by at least three centuries. The technological base of these countries is not only wide but highly sophisticated. While trade benefits all countries, greater gains accrue to the industrially advanced countries. This is the reason why even in the present trade agreements, a case has been built up for special and differential treatment in relation to developing countries. By and large, this treatment provides for longer transition periods in relation to adjustment. However, there are two changes with respect to international trade which may work to the advantage of the developing countries. First, for a variety of reasons, the industrially advanced countries are vacating certain areas of production. These can be filled in by developing countries. A good example of this is what the East Asian countries did in the 1970s and 1980s. Second, international trade is no longer determined by the distribution of natural resources. With the advent of information technology, the role of human resources has emerged as more important. Specialised human skills will become the determining factor in the coming decades. Productive activities are becoming "knowledge intensive" rather than "resource intensive". While there is a divide between developing and the advanced countries even in this area – some people call it the digital divide - it is a gap which can be bridged. A globalised economy with increased specialisation can lead to improved productivity and faster growth. What will be required is a balancing mechanism to ensure that the handicaps of the developing countries are overcome.

Apart from the possible inequitous distribution of income among countries, it has also been argued that globalization leads to widening income gaps within the countries as well. This can happen both in the developed and developing economies. The argument is the same as was advanced in relation to inequitous distribution among countries. Globalization may benefit even within a country those who have the skills and the technology. The higher growth rate achieved by an economy can be at the expense of declining incomes of people who may be rendered redundant. In this context, it has to be noted that while globalization may accelerate the process of technology substitution in developing economies, these countries even without globalization will face the problem associated with moving from lower to higher technology. If the growth rate of the economy accelerates sufficiently, then part of the resources can be diverted by the state to modernise and reequip people who may be affected by the process of technology upgradation.

The second concern relates to the loss of autonomy in the pursuit of economic policies. In a highly integrated world economy, it is true that one country cannot pursue policies which are not in consonance with the world wide trends. Capital and technology are fluid and they will move where the benefits are greater. However, this is not a new phenomenon. For example, in the days of gold standard, maintenance of the external value of the currency in terms of gold content became paramount. Domestic monetary policy actions were subordinated to this overriding consideration. In fact, the fixed exchange rate system under the Bretton Woods arrangement also imposed similar constraints. In a more or less fixed exchange rate regime, no country can allow its inflation rate to be out of alignment with the inflation rate in the rest of the world. Of course, the flexible exchange rate regime which is now prevalent, gives little more autonomy in the pursuit of domestic monetary policy. It is, however, impossible for any country to have domestic autonomy, fixed exchange rate and free capital flows. This is the famous impossibility theorem. As the nations come together whether it be in the political, social or economic arena, some sacrifice of sovereignty is inevitable. The constraints of a globalised economic system on the pursuit of domestic policies have to be recognised. However, it need not result in the abdication of domestic objectives.

Another fear associated with globalization is insecurity and volatility. When countries are inter-related strongly, a small spark can start a large conflagration. Panic and fear spread fast. The only hope here is that despite integration, different parts of the world economy can be at different phases of the business cycle. In fact, until recently there had been a lag between the time the US reached the peak of the cycle and the European Union reached it. Such non-synchronised movements have had a beneficial effect. However, we are now facing for the first time since the 1980s the first synchronised down turn. There is greater insecurity because of the constant drive towards efficiency and competition. The downside to globalization essentially emphasises the need to create countervailing forces in the form of institutions and policies at the international level. Global governance cannot be pushed to the periphery, as integration gathers speed.

Empirical evidence on the impact of globalization on inequality is not very clear. The share in aggregate world exports and in world output of the developing countries has been increasing. In aggregate world exports, the share of developing countries increased from 20.6 per cent in 1988-90 to 29.9 per cent to 2000. In fact, in comparing the share of the developing countries, overtime, care has to be taken to compare the share of the same set of countries over the entire time frame. In fact, four of the countries which are now classified as newly industrialised Asian economies, are excluded from developing countries when data on developing countries are presented in the various documents. We have included these four countries in the category of developing countries while computing the share and comparing the trend. Similarly the share in aggregate world output of developing countries has increased from 17.9 per cent in 1988-90 to 40.4 per cent in 2000. The growth rate of the developing countries both in terms of GDP and per capita GDP have been higher than those of the industrial countries. These growth rates have been in fact higher in the 1990s than in the 1980s. All these data do not indicate that the developing countries as a group have suffered in the process of globalization. In fact, there have been substantial gains. But within developing countries, Africa has not done well and some of the South Asian countries have done better only in the 1990s. While the growth rate in per capita income of the developing countries in the 1990s is nearly two times higher than that of industrialised countries, in absolute terms the gap in per capita income has widened. As far as income distribution within the countries, it is difficult to judge whether globalization is the primary factor responsible for any deterioration in the distribution of income. We have had considerable controversies in our country on what happened to the poverty ratio in the second half of 1990s. Most analysts even for India would agree that the poverty ratio has declined in the 1990s. Differences may exist as to what rate at which this has fallen. Nevertheless, whether it is in India or any other country, it is very difficult to trace the changes in the distribution of income within the countries directly to globalization.

India and the External Sector

India's economic policy towards foreign trade and foreign investment in the first four decades after India's Independence was restrictive. Import substitution constituted a major element of country's foreign trade and industrial policies. The approach to foreign investment was equally constrained. The deficit on the current account was met mainly by borrowing and particularly from official sources. India's share in world exports which stood at 1.91 per cent in 1950 fell to 0.58 per cent in 1992. In the wake of the economic crisis that overtook the country in 1991, the approach to and content of economic policy underwent a far reaching change. This change was reflected in trade and investment policies. An outward orientation began to emerge. Tariff rates have been steadily brought down while quantitative controls have been dismantled. Foreign investment policy has become proactive. Majority ownership by foreign investors is allowed over a wide spectrum of industries. Authorised foreign institutions are allowed to invest in Indian stock markets. The exchange rate of the rupee is by and large determined by the forces of supply and demand, although the central bank does intervene to avoid instability and volatility.

How has the Indian economy fared as a result of the steady opening up? India's growth rate has definitely been higher in the period following 1992-93, even though there are concerns about falling growth rate in the last two years. In relation to the external sector, the situation has been comfortable. The current account deficit which peaked to 3.2 per cent of GDP in 1990 has been declining and is remaining around only one per cent of GDP in the last few years. The foreign exchange reserves of the country has been increasing and stands today at $ 54.5 billion. The import growth rate has not shown any alarming rise. The increasing integration has not resulted in a jolt to the economy. On the contrary, the broad macro-economic indicators have shown an improvement. However, many concerns have been raised in relation to the impact of globalization on Indian industries, agriculture in general and food security in particular and on the stability of the financial sector.

While recognising the fact that the Indian economy in the last decade has become more open, it is also necessary to note that the Indian economy is much less open than many other economies. Taking the most commonly used indicator of openness which is the proportion of import and export of goods and services to GDP, it is seen that this ratio has increased from 15 per cent in 1980 to 25 per cent in 1998. However, this ratio of 25 per cent is much smaller than many other countries. For small countries like Malaysia and Singapore with a high outward orientation, this ratio exceeds 200 per cent. Among the industrially advanced countries, the United States is the only country which has a ratio similar to that of India. Tariff levels are another indicator of openness. Here again, while India's weighted mean tariff rate has come down from 49.8 per cent in 1989-90 to 29.5 per cent in 1999, it is still high compared with many other countries. While the weighted average tariff rate is nil for Hong Kong and Singapore, it is as low as 2.7 per cent in European Union countries and 2.8 per cent in the US. However, it is of significance to note that the standard deviation of the tariff rates in US is high at 11.4 per cent which means that the rates on certain products are very high.

Framework of Policy

What should be India's attitude in this environment of growing globalization? At the outset it must be mentioned that opting out of globalization is not a viable choice. There are at present 142 members in World Trade Organisation (WTO). Some 30 countries are waiting to join WTO. China has recently been admitted as a member. What is needed is to evolve an appropriate framework to wrest maximum benefits out of international trade and investment. This framework should include (a) making explicit the list of demands that India would like to make on the multilateral trade system, (b) measures that rich countries should be required to undertake to enable developing countries to gain more from international trade and (c) steps that India should take to realise the full potential from globalization.

Demands on the Trading System

There is considerable concern about the next round of negotiations in WTO. Developing countries including India should project strongly their viewpoint. Without being exhaustive, the demands on the multilateral trading system should include (1) establishing symmetry as between the movement of capital and natural persons, (2) delinking environmental standards and labour related considerations from trade negotiations, (3) zero tariffs in industrialised countries on labour intensive exports of developing countries, (4) adequate protection to genetic or biological material and traditional knowledge of developing countries, (5) prohibition of unilateral trade action and extra territorial application of national laws and regulations, and (6) effective restraint on industrialised countries in initiating anti-dumping and countervailing action against exports from developing countries.

Concerns have been expressed about the impact of present WTO arrangements on Indian agriculture. However, under the present provisions, the degree of protection enjoyed by Indian agriculture is below what is permissible. In fact, in relation to some agricultural products, very recently the import duty was increased considerably. On the contrary, Indian agricultural products can gain greater market access in the advanced countries, as the tariff barriers come down in those countries. This expectation has not been fulfilled so far. The developed countries have played a clever game by taking recourse to 'Green Box' and 'Blue Box' provisions. But possibilities do exist expanding the market for Indian agricultural products.

Rich Country Initiatives

The purpose of the new trading system must be to ensure "free and fair" trade among countries. The emphasis so far has been on "free" rather than "fair" trade. It is in this context that the rich industrially advanced countries have a role to play. They have often indulged in "double speak". While requiring developing countries to dismantle barriers and join the main stream of international trade, they have been raising significant tariff and non-tariff barriers on trade from developing countries. Very often, this has been the consequence of heavy lobbying in the advanced countries to protect 'labour'. Although average tariffs in the United States, Canada, European Union and Japan – the so called Quad countries – range from only 4.3 per cent in Japan to 8.3 per cent in Canada, their tariff and trade barriers remain much higher on many products exported by developing countries. Major agricultural food products such as meat, sugar and dairy products attract tariff rates exceeding 100 per cent. Fruits and vegetables such as bananas are hit with a 180 per cent tariff by the European Union, once they exceed quotas. Even in the case of dismantling the Multi-Fibre Agreement (MFA), it is stretched up to 2005 and has been back loaded so that much of the benefits will accrue to countries like India only towards the end. In fact, these trade barriers impose a serious burden on the developing countries. It is important that if the rich countries want a trading system that is truly fair, they should on their own lift the trade barriers and subsidies that prevent the products of developing countries from reaching their markets. It is important that these issues are brought to the forefront of the discussions at all international fora.

Actions by India

The third set of measures that should form part of the action plan must relate to strengthening India's position in international trade. India has many strengths, which several developing countries lack. In that sense, India is different and is in a stronger position to gain from international trade and investment. India's rise to the top of the IT industry in the world is a reflection of the abundance of skilled manpower in our country. It is, therefore, in India's interest to ensure that there is a greater freedom of movement of skilled manpower. At the same time, we should attempt to take all efforts to ensure that we continue to remain a frontline country in the area of skilled manpower. India can attract greater foreign investment, if we can accelerate our growth with stability. Stability, in this context, means reasonable balance on the fiscal and external accounts. We must maintain a competitive environment domestically so that we can take full advantage of wider market access. We must make good use of the extended time given to developing countries to dismantle trade barriers. Wherever legislations are required to protect sectors like agriculture, they need to be enacted quickly. In fact, we had taken a long time to pass the Protection of Plant Varieties and Farmers' Rights Bill. We must also be active in ensuring that our firms make effective use of the new patent rights. South Korea has been able to file in recent years as many as 5000 patent applications in the United States whereas in 1986, the country filed only 162. China has also been very active in this area. We need a truly active agency in India to encourage Indian firms to file patent applications. In effect, we must build the complementary institutions necessary for maximising the benefits from international trade and investment.

Globalization, in a fundamental sense, is not a new phenomenon. Its roots extend farther and deeper than the visible part of the plant. It is as old as history, starting with the great migrations of people across the great land masses. Only recent developments in computer and communication technologies have accelerated the process of integration, with geographic distances becoming less of a factor. Is this 'end of geography' a boon or a bane? Borders have become porous and the sky is open. With modern technologies which do not recognise geography, it is not possible to hold back ideas either in the political, economic or cultural spheres. Each country must prepare itself to meet the new challenges so that it is not being bypassed by this huge wave of technological and institutional changes.

Nothing is an unmixed blessing. Globalization in its present form though spurred by far reaching technological changes is not a pure technological phenomenon. It has many dimensions including ideological. To deal with this phenomenon, we must understand the gains and losses, the benefits as well as dangers. To be forewarned, as the saying goes, is to be forearmed. But we should not throw the baby with bath water. We should also resist the temptation to blame globalization for all our failures. Most often, as the poet said, the fault is in ourselves.

Risks of an open economy are well known. We must not, nevertheless, miss the opportunities that the global system can offer. As an eminent critic put it, the world cannot marginalise India. But India, if it chooses, can marginalise itself. We must guard ourselves against this danger. More than many other developing countries, India is in a position to wrest significant gains from globalization. However, we must voice our concerns and in cooperation with other developing countries modify the international trading arrangements to take care of the special needs of such countries. At the same time, we must identify and strengthen our comparative advantages. It is this two fold approach which will enable us to meet the challenges of globalization which may be the defining characteristic of the new millennium.

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The Centre for Advanced Strategic Studies (CASS), Pune was registered on 21st September, 1992 under the Society's Registration Act, 1860, and as a Charitable Public Trust on 28th October, 1992, under the Bombay Charitable Public Trust Act of 1950. The Department of Scientific and Industrial Research, Ministry of Science and Technology, Government of India have accorded recognition to CASS as a Scientific and Industrial Research Institution. CASS has been granted exemption under Section 10 (23C) (iv) for AY 1998-99 to AY 2000-2001 and under Section 80G of the IT Act 1961 till 31 Mar.2003. Extension of exemption 10(23C)(iv) and under section 35 (1) (iii) is expected soon. This gives hundred percent exemption for income of the CASS, and to the donating institutions/organizations, and fifty percent to donating/subscribing individuals.

The Centre aims at undertaking research and analysis of subjects relating to national and international security and development through seminars, discussions, publications at periodical intervals and close interaction with the faculty members and research students in allied disciplines in the Universities / institutions and the Armed Forces. It also awards research fellowships. It aims to generate and promote interest among the academicians and public in these subjects with a view to making them alive to national security concerns. It has received very valuable support from the University of Pune in all its activities, specially from the Department of Defence and strategic Studies. It has held a number of seminars and group discussions.

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CASS PUBLICATIONS

SEMINAR PROCEEDINGS	Date of Seminar
1. "Defence and Industry"	17 May 93
2. "Use of Force in Internal Peace Keeping"	04 Dec.93
3. "The Emergence of China : Political, Economic and Military Implications for India"	22-23 Nov.94
4. "Human Rights : Law and Order in India"	30 Sep. 95
5. "The Emerging Security Environment in South East Asia with Special Reference to Myanmar : Political, Economic and Military Implication for India"	02-03 Dec.95
6. "Challenges to India's National Security And India's Defence Preparedness"	20-21 Apr. 96
7. "Challenges of Comprehensive Test Ban Treaty Implications for India"	28 Aug. 96
8. "Preparing to Meet Challenges to National Security In the 21st Century - The Organisational Dimension."	30 Jan. 97
9. "Regional Security Environment To The North-West of India With Special Reference To Afghanistan."	21-22 Mar. 97
10. "Information Warfare"	24 Sep. 97
11. "Laws of War"	09 Jan. 98
12. "Indian Ocean - The Challenges Ahead"	06-07 Mar. 98
13. "Pokhran II and its Implications"	01 Sep. 98
14. "Nuclear And The World	08 Sep. 98
15. "The Challenge of Terrorism"	29 Oct. 98
16. "Foreign Policy Imperatives For Nuclear India"	26-27 Feb. 99
17. "Challenges of J&K"	04 Feb. 00
18. "Indo-Pak Relations : Challenges Ahead"	30-31 Mar. 00
19. "Insurgency In India - Causes & Perspectives"	28 Dec. 00
20. "Governance In India : Challenges Ahead"	25 Jan. 01
21. "India and China by 2020 : Political, Economic Sociological and Military Perspectives"	14-15 Mar. 01
22. "Global Terrorism And India's Response"	19-20 Mar.02

OTHER PUBLICATIONS

1. "The First SLK Memorial Lecture" by Shri P.Chidambaram, Union Minister for Commerce.	Jun. 95
2. "India 2020 : An Agenda for the Nation" by Maj Gen (Retd) KS Pendse.	Feb. 96
3. "India : The Nuclear Challenge" by Lt Gen (Retd) EA Vas, Maj Gen (Retd) KS Pendse, Dr. Col (Retd) AA Athale.	Mar. 96
4. "Second SLK Memorial Lecture" by Dr. P.C. Alexander, Governor of Maharashtra "Citizens Rights and Indian Democracy"	Jul. 96
5. "Third SLK Memorial Lecture", by Justice AM Ahmadi, Former Chief Justice of India "Changing Scenario of The Constitutional Values"	Aug. 97
6. "Fourth SLK Memorial Lecture", by Dr.Abid Hussain, Vice Chairman, Rajiv Gandhi Institute of Contemporary Studies. "The Changing Pattern of India's Relations with America"	Jul. 98
7. "Fifth SLK Memorial Lecture", by Dr. R.A. Mashelkar Director General, Council of Scientific & Industrial Research, "On Building a Globally Competitive Indian Industry : The Role of Research & Technology"	Jul. 99
8. "SLK Memorial Lecture - 2000" by Shri K. Subrahmanyam, Converner, NSAB "Self Reliant Defence and Indian Industry"	Jul. 00