

Editorial

This issue brings a focus on the developing world and India in particular. Sumati Varma's research links the growth of a developing nation with financial liberalisation and looks at seventeen countries including our own in order to draw a conclusion that could help the domestic financial sector. The other article authored by R. L. Hyderabad examines the market reaction to multiple buybacks in India. He suggests some further research for a better understanding of these decisions.

Given that our culture is necessarily different and requires various skills at the leadership or managerial level, Kiran Bedi, a well-known policewoman and Magsaysay Award winner, tells us of her five concepts, which embody a leader in her opinion: she encourages us to conduct a "self audit" in order to be successful.

The case study in this issue is of a very old and renowned company - Rallis India. Its existence can be retraced to the days of the British empire - from jute to fertilizers and pesticides, from London to Kolkata to Mumbai, this company suffered many challenges to finally improve and add activities.

Abiding interest in institution building has pervaded this volume - from Administration in various sectors (Government, Election Commission, to an NGO). Excellence too, is part of this journey, we believe, as Mr. Damodaran takes us through his experience and views for the benefit of the young.

Pradip Khandwalla, the institution builder par excellence, as an ex- IIM Ahmedabad Director, brings out the challenges before educational leaders and academics.

To bring this issue centered on institution building as it were, to a full circle, is N. Ravichandran's review of Nandan Nilekani's book published in November. Taking up the issues of national importance in terms of ideas should inspire us, citizens, to take up the challenges and implement in our spheres, the transformation that is suggested.

Abha Chatterjee