India was taking one after the other policies and programmes to solve both the problems but the success is not up to the level. The National Rural Employment Guarantee Act [Now Mahatma Gandhi National Rural Employment Guarantee Act (MGNREGA)] 2005 is a landmark legislation in the Indian history of social security legislation after Independence. MGNREGA and Rural Development have been discussed in the fifth chapter.

Tribals are the integral part of the Indian civilization. Various involvements of Indian civilization were contributed by the tribals. Tribal population constitutes a considerable percentage in our country. Since Independence, considering the general socio-economic backwardness of the tribal communities, Government of India has been planning and launching programmes to develop and integrate them with the mainstream of Indian national life. The sixth chapter discusses about tribal development.

The Millennium Development Goals (MGDs) constitute the first ever set of shared development goals at international level, on which there is an unprecedented level of consensus. India has an important role to play in the achievement of the Millennium Goals. As a largest democracy, India has the obligation to ensure national development and historic contributions that have been made to the ideals of modern global society. The Millennium Development Goals (MGDs) play an important role in development policies today. MGDs and Rural Development in India have been discussed in the seventh chapter.

On the whole, the book gives a holistic picture of rural development in India. This book though a little highly priced at ₹ 1,500, still will be useful to the students, researchers, teachers, academicians, development workers, policy-makers and various development organisations interested in rural development. This book will be extremely useful for the students of Rural Development, Social Work, Sociology, Economics, Political Science, Public Administration and the like.

Dr. G.V. Krishna Lohi Das

A Textbook of Microeconomic Theory by Pankaj Tandon, Sage Publications, 2015, Pages 465, Price : ₹ 495.

As all of us are aware, Economics is the study of those human activities that determine the production and distribution of goods and services in society and Microeconomics is that branch of Economics that attempts to understand economic activity by studying the behaviour of the individual decision – makers in the economy. Apart from the question of how prices are determined (questions of positive economics), Microeconomics is also concerned with questions of what prices should be (questions of normative economics). These kinds of questions make Microeconomics far more meaningful as we draw out the 'policy implications' of the theory.

This book has been divided into roughly two halves comprising twelve chapters. The first half (chapters 2 – 7) dealt with the basic building blocks of Microeconomics: the theories of Consumer and Producer Behaviour and then with the idealised world of perfectly competitive markets. This is where Marshall's

supply – demand cross (Theory of Partial Equilibrium) and the modern version of Smith's Invisible Hand Theorem (Theory of General Equilibrium and Welfare Economics) have been discussed.

The first half therefore, develops the main edifice of the Theory of Markets and develops the theoretical case of unfettered markets as agents of sound economic decision making. This has been the theory that is often involved in policy discussions where the efficiency of markets is touted and promoted. Many authors treat General Equilibrium Theory as the culmination of Microeconomics, but in this book it has been considered only as a theoretical midpoint.

The second half of the book (Chapters 8 – 12) points out the main ways in which the theory of efficient markets fail to apply in practice. Starting with situations involving uncertainty, the author considers markets where competition is not perfect, but rather where the markets have been dominated by powerful monopolists or oligopolists. Finally, the problem of externalities and public goods, goods for which it is impossible to have normal markets has been discussed. The author feels that, in all these cases, the free market solutions failed to be efficient and corrective government intervention in one form or another is called for.

The long list of 'market failures' discussed in the second half of the book might provoke one to question the desirability of using a market-based system to organise the economy. On the other hand, it is possible that the suitable use of government interventions can be used to adequately correct imperfections in an otherwise sound system. This book emphasises the policy applications of Microeconomic Theory, and the second half of the book focuses on finding the appropriate policy responses to market failures. It is the identification of best forms of government intervention that makes Microeconomics a subject truly worthy of study, and it is hoped that, by the end of the book, the reader would feel equipped with the basic knowledge necessary to identify these best forms of intervention.

This book will be useful to the students, researchers, teachers, academicians, development workers, planners and policy makers and is reasonably priced at ₹ 495.

Dr. P. Kesava Rao

Economics of Development: Toward Inclusive Growth by Syed Nawab Haider Naqvi (2015), pp.224, Sage Publications India Pvt Ltd, New Delhi, Price : ₹ 325.

This is a highly informative and remarkably insightful book on economic growth of countries, presented alongside policies that are reflective of social justice, education, health, freedom from hunger, poverty and human deprivation. It is fascinating to note that the author has put together 25 years of his research works for a wider readership. The book is presented in 26 brief chapters. The focus is on showing the three-way relationship between fast growth of per capita income, the distribution of income and wealth between the rich and the poor, and poverty reduction. The author is taking the readers through several decades of development policies starting from (i) the