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Editorial

Indian economy is passing through the phase of Globalisation, Privatisation and Economic Liberalisation. Doors of Indian economy are being opened for entire world. Foreign direct investment is being invited from every corner of world. Best possible efforts are being made to encourage exports. Imports have been freed from almost all restrictions. Private entrepreneurs are being encouraged and invited to participate in almost all the sectors of economy. Industrialists are being allowed to adjust their production according to demand.

This all is an opportunity as well as a challenge. It passes the way for economic, industrial and social development at a faster rate and it opens the road which can transport India from the present states of developing country to the target of *Developed Nation*. Simultaneously, it leaves a number of questions unanswered are our infrastructural facilities sufficient enough to keep pace with this higher rate of development? Is our legal framework strong enough to tackle with related problems? Is our polity really willing to support the awaited changes? Is our social system bold enough to mould in changed environment? May we ever reply the questions arising on reservation in education and employment?

In the present scenario, political social, legal and technological changes must support the changes taking place in economic and industrial field. We all should realise the need of the hour and come forward to accept and adopt it.

- Editor

About the Society

The Society for Advanced Management Studies is a non-politico forum of like minded development oriented persons. It is framed latest in December, 2004 to discuss and educate about various issues related to economy. The society seeks to stimulate public thinking, researches and views of the experts on vital problems through The Journal of Commerce and Trade, Seminars and Guest Lectures.

The Society, as already mentioned, is a non-politico and non-profit making organisation framed basically to publish and to distribute the journal on commerce related issues, to organize seminar, discussions & lectures on such topics, to publish books on burning commerce issues, to motivate the uneducated and the backward due to any reason, to establish a harmony in the society and to contact other organisations to broadcast Indian economy.

The society is constituted by a seven member board, given with names and addresses of the members. All the members are high academicians, scholars and the intellectuals. The registered office of the society is situated at 25, Murari Puram, Opp. Garh Bus Stand, Meerut.

The society is registered one with the registrar of the Societies, Uttar Pradesh (Meerut) bearing the Registration No. 998(2004-05)