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Globalisation has changed the economic scenario of India. It gave a boost to the privatization, industrialisation, global competitiveness and rapid advances in information and communication technologies.

Central Government announced an SEZ (Special Economic Zone) policy in 2000 to promote India's growth and to face global competitiveness. Its object was to attract FDI, creation of more employment opportunities and high export promotion. According to estimates made by the Ministry of Commerce and Industry, total investment in SEZs was likely to go up to Rs. 58000 crore and employment generation increases to 8.9 lakh by 2009.

But, some controversial aspects of the SEZs policy could flame anti-SEZ stir like Singur, Nandigram where it has become a political football. The major issue is acquisition of agricultural land and price paid for that. SEZs should be established at non-fertile and waste land after taking care that it avoids regional imbalances in economic progress.

Rehabilitation is defiantly serious matter. The Government is shortly going to introduce new comfortable conditions regarding price and use of land in the rehabilitation and resettlement policy. The EGOM – empowered group of ministers - on SEZs had placed a ceiling of 5000 hectares on all SEZs.

In the years ahead, SEZ can play a vital role in maintain high rate of economic growth in Indian Economy. It may prove a large scale industrialisation catering the needs of global market.

**Dr. S.K. Agarwal**  
*Editor*

The Society for Advanced Management Studies is a non-politico forum of like minded development oriented persons. It was framed lastestly in December, 2004 to discuss and educated about various issues related to economy. The society seeks to stimulate public thinking, researches and views of the experts on vital problems through 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 and 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 organisation 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. Gard Bus Stand, Meerut.

The society is registered one with the Registrar of the Societies, Uttar Pradesh (Meerut) bearing the Registration No. 998 (20004-05).

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