

Chapter – 6

INDUSTRIAL FINANCE AND PERFORMACNE OF INDIAN INDUSTRIES

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Chapter - 6

INDUSTRIAL FINANCE AND PERFORMANCE OF INDIAN INDUSTRIES

Utility is the utmost consideration where economic considerations prevail. When economic consideration are held as the utmost for industrial development, utmost utilization of finance is the prerequisite. Because it is the utmost utilization of finance that ensures better performance of industry. As well it is the performance of industry that reflects the utilization of finance. Thus, the relation between the two is reciprocal.

This chapter, therefore, attempts to examine the relationship between the industrial finance and the performance of Indian industries at the aggregate level during the period 1979-80 to 1993-94. Before examining the phenomenon, we would better assess the important facts related to the overall growth pattern of industrial finance disbursed by selected financial institutions and the actual growth pattern of industrial development keeping the line with analysis in the previous chapter.

At this stage in the discussion, it would be worth reminding that the data available may not be adequate or sufficient enough to help one to work out the hypothesis. As clarified in the methodology part of the present study (Chapter on Introduction), the data available is obtained from the IDBI on one hand and the ASI on the other. The former details on the industrial finance disbursed to industries. The latter details on the performance status based on the development indicators. But what lacks is the linking between the two.

The ASI data do not specify anywhere whether the industries on consideration received finance from the IDBI. As well the IDBI list of industries that received finance for it, on the other hand, does not mention any of the industries on the ASI list. This is where the problem

of relating data lies for an analyst. However, a sincere attempt is worked out on the research hypothesis to with a view focusing upon the troubleshooters marring the effects of the industrial finance.

6.1 Industrial Finance and Growth Pattern of Industrial Development:

The overall growth pattern of industrial finance disbursed by the financial institutions may be assessed as growing with the growth pattern of industrial development at the All India level during the period 1979-80 to 1993-94. For the purpose, the tables-5.2 and 5.12 need to be considered.

First, the share of industrial assistance disbursed by the financial institutions to different industries is compared with their respective contribution of net value added and productive capital during the period 1979-80 to 1993-94. The comparison reveals that the share of net value added and productive capital in case of any industry have grows in the same way as the industrial assistance is disbursed by financial institutions. This means that if the share of industrial assistance disbursed increased during the period 1979-80 to 1993-94, the share of net value added and productive capital must have increased and the vice versa. For instance, as the tables 5.2 and 5.12 show, the share of industrial assistance disbursed by financial institutions to the food products and the basic chemical and chemical products increased during the period along with their share of net value added and productive capital. On the other hand, the share of industrial assistance disbursed to the textile industries, both cotton and Jute, and paper products, the rubber products and the machinery equipment products industries declined in the same way as their share of net value added and productive capital declined during the period. As against this, in cases of six industries viz., the basic metal and alloys products, the metal products, the electrical and electrical equipments products, the transport equipments, other manufacturing and services industries, the share of net value added and productive capital grew at a rate that was

just opposite to the contribution of the industrial assistance disbursed by the financial institutions during the period 1979-80 to 1993-94. Likewise, the share of industrial assistance disbursed by financial institutions to the basic metal and alloys industries and the metal products increased, whereas their shares of net value added declined, and the shares of productive capital increased during the period. Similarly, the share of net value added and productive capital of industries like the electrical & electrical equipments and the transport equipment products marked a movement opposite to the share of industrial assistance disbursed by the financial institutions to them during the period 1979-80 to 1993-94. This reflects that the industrial financing activities of financial institutions affected, to some extent, the contribution of net value added and productive capital in cases of industries like the food products, the basic chemicals products, the textile industries, the paper products, the rubber products and the machinery equipments products. However, it could not influence the contribution of net value added and productive capital in cases of the basic metal & alloys industries and the metal products, the electrical & electrical equipments products and the transport equipment industries. It is basically due to the fact that finance is one of the many factors that affect the contribution of net value added and productive capital of any industry. Hence, in industries where financial factors acquire greater importance over other factors, the share of net value added and productive capital gets falls under the direct impact of the operations of financial institutions. While, those industries where other factors enjoy importance over the finance, the industrial assistance granted by financial institutions to them does not exert influence on their contribution in terms of net value added and productive capital.

The above observation on an overall growth pattern of industrial development in terms of disbursements of industrial assistance, leads one to believe that the selected financial institutions failed to maintain balanced structural based growth pattern of industrial development in accordance with the stated objectives and priorities in the government's industrial policies and plans.

In order to make the analysis more precise and plausible, various coefficient of correlation need to be worked out for the period of analysis. For it, the time series data may be used as given in the table 6.1. This table shows the relationship between the selected development indicators of the All India manufacturing industries and industrial finance disbursed by the selected financial institutions. From the point of view of the objective of the present study, finance disbursed are more important than the finance sanctioned. The results of the table indicate a positive and highly significant degree of correlation for all the variables reported.

It is inferred from the results of the table-6.1 that the relation between the extent of industrialization and a balanced structural base growth pattern of industrial development as reflected by the net value added and the disbursals of finance, is highly positive and significant over a period of time. Similarly during the same period, the relation between the productive capital and the disbursals of finance is also highly positive and significant for all the manufacturing industries of India. However, this positive relationship does not always exist in cases of all manufacturing industries in India. It can be witnessed in the outset analysis of the table 5.2 and 5.12. Actually, the relationship between the net value added and disbursals of finance and that between the productive capital and disbursals of finance might have been negative and significant, provided the objective of financing for extent of industrialization or balanced structural-base growth pattern of industrial development are realized through correct implementation. To some extent, this negative relationship between them ought to be established in those industries where factors other than the industrial finance disbursed by the financial institutions for industrial development are more important. This implies that more and more flow of industrial finance occurred to the industries whose position in terms of net value added and productive capital remained quite high. Thus, despite of the fact that the selected financial institutions enlarged their industrial assistance and also changed their structural composition of financing

industries with the passage of time, the high value added industries were the ones to be benefited and the low value added industries were deprived of the benefits. Therefore, the results of the table 6.1 provide a strong support to the conclusions derived from the table 5.2 and 5.12.

The table-6.1 also reveals on the other hand, an interesting aspect about the relationship between industrial finance and the net capital formation over a period of time. It became positive and significant too. However, in a restricted sense actually the relationship between the net capital formation and disbursements of finance ought to be negative. Because, the fact remains that the financial institutions provide industrial assistance to industries in different forms and for different purposes. In addition, the disposition of the industrial assistance once received depends upon the decisions of the entrepreneurs whether to invest it in the process or to use it for some other purposes. As a result, the industrial assistance disbursed by the financial institutions may generate high volume of fixed capital formation in the different industries of India or it may not. The table-5.2 and 5.12 display these facts.

Further, the table 6.1 shows that there is a positive and highly significant nexus between the disbursements of finance and the outstanding loans available to the industries irrespective of their nature. On having a glance at it, one may know that this relationship implies that financial institutions directed a huge amount of industrial assistance for industrial development over a period of time. On the contrary, the fact revealed is that, the relationship between the outstanding loans and industrial finance might be negative if the financial institutions, are guided by the market forces of commercial viability and profitability to ensure their safety and liquidity prior to providing industrial assistance to the industries. The result of such modes of financing activities guided with cautions approach of financial institutions was that more and more flow of finance was directed to industries that enjoyed high status in

terms of value added, despite of the fact that they had higher share of outstanding loans available.

In brief, all the results of table 6.1 provide a strong support to the assumption that the industrial assistance disbursed by the financial institutions has failed to generate balanced structural growth pattern of industrialization in India in accordance with the strategies and priorities of government industrial policies and plans.

6.2 Industrial Finance and Growth Pattern of Regional Industrial Development:

It would be an undeniable expectation to be held by people of any country that industrial finance has to foster the dreams envisaged in the priorities and plans worked out by the government of the country. When overall industrial development forms one part of the dream the other part is occupied by the expectation that the industrial development has to be distributed among all regions and states in equal and just manner. Hence, industrial finance has to be reviewed time to time in terms of balanced regional industrial development. In this light, the tables 5.6 and 5.14 present the assessment for the period of 1979-80 to 1993-94.

The tables present comparison of the share of industrial assistance disbursed by the financial institutions among different states and regions of India with their respective shares of net value added and productive capital. It reveals that the share of net value added and productive capital of any state or region grew, as the contribution of the industrial assistance disbursed by the financial institutions grew. For instance, the tables 5.6 and 5.14 show that the share of industrial assistance disbursed by financial institutions to industrially affluent states like Maharashtra, Tamil Nadu and Gujarat increased, with increase in their share of net value added and productive capital during the period of analysis. While on the other hand, an industrially affluent state like West Bengal accounted a decline in the share of industrial

assistance disbursed by the financial institutions. It led the state to generate a lower share of net value added and productive capital during the period of 1979-80 to 1993-94.

Further, as the share of industrial assistance disbursed to relatively backward states like Andhra Pradesh, Uttar Pradesh and Madhya Pradesh increased, it led to generate a higher contribution in their net value added and productive capital during the period. On the other hand, during the same period, as the share of industrial assistance disbursed to states like Assam, Kerala, Orissa, Jammu & Kashmir, Punjab and Rajasthan declined or remained constant, it brought about a decline or constancy in their contribution of net value added and productive capital. As against this, in a case of Bihar, the share of industrial assistance disbursed by the financial institutions declined, yet its contribution of net value added was increased and that of productive capital declined during the period. Similarly, during the same period, the share of industrial assistance disbursed to Haryana by the financial institutions increased, and yet it led to generate a declined share of net value added and productive capital by margin. While in case of Himachal Pradesh, as the share of industrial assistance disbursed by financial institution increased, the share of net value added and productive capital too increased in margin. There is a notable trend in case of Karnataka that it accounted a higher share in terms of disbursement of industrial assistance, yet it failed to generate contribution in terms of net value added and productive capital during the period 1979-80 to 1993-94.

Looking at the regional level, the analysis shows that the share of industrial assistance disbursed to the Western region increased during the period of 1979-80 to 1993-94 along with its share of net value added and productive capital. On the other hand the share of industrial assistance disbursed to the Eastern region declined and with it, the share of net value added and productive capital also declined. As against in case of the Southern region the share of net value added & productive capital grew at a rate just opposite to its share of the

industrial assistance disbursed to it by financial institutions during the period. Here a notable movement is that though the share of industrial assistance disbursed by the financial institutions to the Northern region declined, it did not affect its contribution in terms of net value added and productive capital during the period of analysis.

The above analysis, leads us to contend that overall growth pattern of industrial assistance disbursed by the selected financial institutions failed to generate a balanced regional industrial development in India. It is basically due to the fact that despite of the stated objectives and priorities in the government's industrial policies and plans, all selected financial institutions did not or could not divert their financial resources less to industrially affluent and developed states and more to the states which are developing and industrially lagging behind just to ensure balanced development.

In addition to it, one may also find that the growth pattern of industrial assistance disbursed by the selected financial institutions is not strong (potent) enough to generate the fruits of economical development in the form of higher industrialization and that too equally in backward states. On the contrary, the fact remains that the industrially affluent states are benefited the more over other states and it is because of the mode of financing activities of the financial institutions.

Thus, no evidence is available to contradict the hypothesis that, consequent upon change in structure of industrial finance, the financial institutions have enlarged and disbursed their industrial assistance to the industries. Yet the fact remains that it has been incapable basically to generate balanced regional development as well as balanced structural-base to ensure healthy growth pattern of industrialization. And yet more painful fact remains that a diseased state of industrial development prevails despite of the stated strategies of the government industrial policies and plans. The fact is that, like the mode of financing remains in the private sector, the disbursement of

industrial finance from the government financial institutions has been influenced with market forces of commercial viability and profitability. The same forces seem to be at work while industrial assistance is provided to the industries in different states or regions of India, rather than adopting strategy and policy that would correspond to the planned goals or priorities for regional balanced and structural base growth pattern of Industrialization in India.

In order to make above inferences more plausible, a coefficient of correlation is worked out over a period of time using the time series data. The table 6.2 shows region wise relationships between the different selected development indicators of all regions of India and industrial finance disbursed by the financial institutions. This relationship reflects upon the extent of industrialization or balanced regional growth pattern of industrialization in India. It is inferred from the table 6.2 that except the Northern region in case of equation – III, there is a positive and highly significant relationship between the disbursement of industrial finance and different variables of industries such as net value added, productive capital, net capital formation and outstanding loans for all regions and all states of India. The initial analysis of the tables 5.6 and 5.14 however, revealed that the relationship between the net value added and disbursements of finance and that between the productive capital and disbursements of finance might be negative and significant, if the objective of financing regions, developing as well as those industrially lagging behind, for balanced regional growth pattern of industrialization are realized through correct implementations. A comparison between the real and the anticipated situations reflects that more and more flow of finance was imparted to the industrially affluent regions whose position in terms of net value added and productive capital remained quite or reasonably high. Thus, the analysis asserts that the selected financial institutions have failed to ensure balanced and adequate quantum of industrial assistance equally among all regions of India irrespective whether they are industrially affluent, industrially developing or industrially lagging ones. The above reality remains, although they have implemented different schemes

such as direct assistance schemes at a concessional rate, underwriting shares and debentures at a lower commission and other special packages of incentives as a part of the government priority to ensure industrialization in industrially backward regions. Therefore, the result of table-6.2 supports the contention that is based on the analysis of data in the table 5.6 & 5.14.

The results of the table 6.2, on the other hand, reveals a positive and highly significant correlation between the net capital formation and disbursements of finance in all regions of India, except in the case of the Northern region. Actually, this positive relationship implies that the balance growth pattern of industrialization is associated with a high rate of capital formation in different industries in all regions of India. The relationship between the net capital formation and disbursements of finance, however, ought to be negative and significant. It is because of the fact that financial institutions grant industrial assistance in different forms and for different purposes. They do not directly add to the volume of real capital formation, though they form major sources of finance in the growth of industrial development. This argument is strongly witnessed by the negative coefficient of correlation of the Northern region.

The table 6.2 further shows that the degree of association between outstanding loans available to the industries and finance disbursed to them remain positive and highly significant. It reflects that the financial institutions granted a huge share of industrial assistance to the industries in different regions of India over the period. The relationship between the outstanding loans and disbursements of finance would have to be actually and in reality negative and significant, if the government financial institutions pursued the market forces of commercial viability and profitability to ensure their safety and liquidity before providing industrial assistance to the industries of all regions of India. Therefore, the safe playing kind of approach that the financial institutions adopted that allowed higher share of industrial assistance to

the industrially affluent regions, like the Western region, even if they have higher contribution of outstanding loans.

Further, the table-6.3 has to be reviewed for two reasons: (a) to provide a well-constructed support to the initial analysis of the table 6.1 and 6.2 and (b) to examine the relationship between the industrial finance and the performance of Indian industries at the aggregate level during the period of 1979-80 to 1993-94. In this table, six different sets of regression equations are reviewed at the all India level and region wise over a period of time using time series data. Here the hypothesis remains, "there is a perfect close or one to one relationship between the industrial finance disbursed by the financial institutions and the growth or performance (in terms of net value added) of the Indian industries".

The equation-I studies the relationship between the disbursals of finance and the net value added of the industries at the all India level. The coefficient of value added gives positive sign and its T-value is significant at the 0.1 percent level. It reflects that there is a positive and highly significant relationship between the net value added and disbursals of industrial finance over a period of time. Accordingly, an increase or a change by one unit in industrial finance generates 407.48 units of net value added in all manufacturing industries of India over a period of time.

It may be stated from a purely statistical viewpoint that the R^2 value of 0.9867 shows that about 99 percent of the variation in the net value added is explained by the disbursals of industrial finance. Thus, this result supports the overall contention of the table 6.1 that the net value added and disbursals of industrial finance are positively related, but not one to one.

Accordingly, the equations No. 2 to 6 also explain the relationship between the net value added of the industries and disbursals of industrial finance at the region level and the state level.

They reveal a highly positive and significant relationship between the net value added and disbursements of industrial finance over a period of time. These equations reflect that over a period of time one unit change or increase in the disbursements of industrial assistance led to increase by 80.39 units in the Northern region, by 105.47 units in the Southern region, by 63.86 units in the Eastern region, by 169.51 units in the Western region and by 419.23 units in all regions or states of India. All R^2 values of the equations also reveal that about 96 to 99 percent of the variation in the net value added has been explained by the disbursements of industrial finance over a period of time. Therefore, all the regression results of the table-6.3 strongly support the overall contention of the table -6.2 that the net value added and disbursements of industrial finance are highly significant and positively related.

Table 5.1 : Industry-wise Continuous Compound Growth Rates of Major Development Indicators of all Manufacturing industries in India during the period 1979-80 to 1993-94

Industry Code No.	No. of Factories	Net Value Added	Productive Capital	No. of Employee	Outstanding Loans	Profit	Total Input	Emoluments	Value of Output	Net Capital Formation
1	2	3	4	5	6	7	8	9	10	11
20-21	1.59	15.61	15.93	-0.54	11.61	19.54	14.68	13.85	14.79	-16.76*
22	-1.42	16.91	16.47	2.15	10.65	24.24	14.61	12.63	15.19	20.91
23	1.08	7.69	10.62	-2.59	12.57	52.05*	11.08	7.22	10.46	8.07
24	-0.41	14.77	18.97	2.25	15.56	-49.78*	15.71	12.51	15.69	4.61*
25	3.4	6.12	13.18	-2.87	9.63	1.71	7.1	7.91	6.79	-9.31*
26	3.73	21.2	25.68	6.38	10.24	28.51	16.97	16.17	17.83	-528.71*
27	-1.03	9.91	12.49	-1.47	12.5	-1.29	10.81	9.04	10.7	7.38
28	1.3	13.4	12.79	0.22	11.71	43.43*	14.99	11.21	14.66	8.13
29	5.41	18.77	17.65	5.55	10.54	38.18	15.73	14.11	16.25	24.44
30	6.98	24.93	23.31	10.87	25.92	21.42	15.34	23.45	17.01	16.48
31	0.14	9.28	7.69	-5.34	4.87	14.38	12.09	3.35	11.42	13.06
32	3.7	15.38	19.35	1.76	19.32	111.49*	16.43	12.3	16.41	13.62
33	0.73	13.25	14.82	0.55	15.56	-80.41*	15.07	10.48	14.83	15.76
34	1.11	12.69	15.14	1.49	12.24	56.64*	14.65	11.78	14.27	15.11
35	1.13	12.66	13.39	0.6	8.34	11.43	14.09	11.81	13.65	10.64
36	3.27	15.13	15.02	2.29	11.99	15.03	15.68	13.03	15.68	13.59
37	2.46	12.8	11.11	0.01	12.94	11.84	15.67	11.24	14.86	11.96
38	-0.16	16.18	17.19	3.54	14.03	15.12	18.32	13.84	17.75	24.24
Other Services	-1.47	14.56	13.1	0.52	10.95	-3553.69*	17.49	12.47	16.59	11.74
All Industries	1.48	14.2	14.43	0.53	12.74	14.89	14.66	11.68	14.64	12.19

bt

Y = ae where b gives the continuous compound growth rate.

* indicate simple average annual growth rate.

Source Central Statistical Organization, Annual Survey of Industries - Summary results for factory sector, from various issues.

Table 5.2 : Percentage Distribution of Major Development indicators by Industry-wise Share in the Manufacturing Industries in India for Selected Years from 1979-80 to 1993-94

Sr No	Industries & Code	Years	No of Factories	Net Value Added	Productive Capital	Number of Employees	Outstanding Loans	Profits	Total Inputs	Emoluments	Value of Output	Net Capital Formation
1	2	3	4	5	6	7	8	9	10	11	12	13
1	Food Products (20-21)	1979-80	1770	6 69	5 14	15 32	6 81	4 69	16 69	6 40	14 32	1 09
		1981-82	17 47	6 43	4 39	16 74	5 16	5 88	15 07	6 41	13 13	2 95
		1985-86	17 55	7 64	4 52	12 80	5 71	12 79	14 02	6 61	12 51	2 22
		1989-90	18 14	9 25	5 42	13 53	5 64	17 83	15 84	7 67	14 28	9 12
		1991-92	17 84	8 25	5 34	13 68	5 79	10 27	16 46	8 98	14 58	9 72
1993-94	17 89	7 82	7 32	14 00	5 47	7 77	15 22	8 52	13 32	7 55		
2	Beverage & Tobacco Prod (22)	1979-80	10 12	2 10	0 78	5 26	0 75	3 19	2 00	2 05	1 98	0 42
		1981-82	9 11	1 73	0 73	5 54	0 67	2 07	1 92	1 84	1 85	0 75
		1985-86	8 37	1 94	1 15	4 68	0 76	3 49	1 81	1 94	1 81	0 88
		1989-90	8 52	2 42	0 81	6 46	0 56	5 08	1 76	2 19	1 86	1 20
		1991-92	7 99	3 00	0 85	6 43	0 56	8 73	1 93	2 40	2 09	1 34
1993-94	4 80	2 41	1 02	6 02	0 63	3 76	1 90	2 28	1 96	2 87		
3	Cotton Textiles (23)	1979-80	7 58	12 15	3 95	14 75	5 40	10 03	8 68	14 38	9 32	2 73
		1981-82	6 80	8 34	3 76	13 05	4 88	0 95	7 13	12 05	7 33	4 47
		1985-86	6 97	6 28	4 19	11 85	5 51	-4 80	6 21	10 12	6 22	4 34
		1989-90	6 59	5 96	2 42	10 70	4 84	0 46	5 38	8 62	5 50	2 69
		1991-92	6 56	5 02	2 26	9 76	5 28	-4 00	5 42	8 75	5 32	4 15
1993-94	7 11	4 01	3 61	9 55	5 75	-1 61	5 19	7 78	4 92	11 52		
4	Woolen Textiles (24)	1979-80	3 63	3 17	1 54	2 88	1 80	4 13	3 42	2 87	3 34	2 41
		1981-82	3 90	3 38	2 00	3 08	2 36	3 52	3 60	3 21	3 56	2 57
		1985-86	3 20	3 51	2 24	3 50	2 42	4 56	3 67	3 18	3 64	2 58
		1989-90	3 12	3 58	2 43	3 56	2 86	3 98	3 69	3 21	3 68	0 73
		1991-92	2 93	3 12	2 79	3 51	2 82	0 79	3 94	3 52	3 81	1 87
1993-94	3 10	4 41	4 68	3 77	3 12	5 73	4 21	3 70	4 23	7 48		
5	Jute Textiles (25)	1979-80	0 28	2 92	0 26	3 76	0 66	2 70	1 30	3 70	1 62	0 88
		1981-82	0 27	1 49	0 22	3 09	0 47	-1 03	0 88	2 96	0 99	-0 02
		1985-86	0 20	1 04	0 12	2 85	0 55	-3 22	1 14	2 57	1 09	-0 58
		1989-90	0 31	0 96	0 09	2 65	0 56	-1 13	0 59	2 25	0 65	0 09
		1991-92	0 32	0 95	0 15	2 51	0 55	-0 62	0 48	2 31	0 56	0 06
1993-94	0 35	0 66	0 14	2 05	0 28	-0 28	0 42	1 92	0 46	0 86		

(Cont)

Table 5.2 : Percentage Distribution of Major Development indicators by Industry-wise Share in the Manufacturing Industries in India for Selected Years from 1979-80 to 1993-94

Sr Industries No	2	3	4	5	6	7	8	9	10	11	12	13
Years	No of Factories	Net Value Added	Productive Capital	Number of Employees	Outstanding Loans	Profits	Total Inputs	Emoluments	Value of Output	Net Capital Formation		
6 Textile Products (26)	1979-80	3.06	0.98	0.45	1.37	0.71	1.00	1.46	0.94	1.33	0.39	0.42
	1981-82	2.80	1.01	0.41	1.28	0.71	1.21	1.45	0.91	1.33	0.42	0.42
	1985-86	2.81	0.96	0.47	1.51	0.72	0.92	1.35	0.91	1.25	-0.01	0.42
	1989-90	2.99	1.58	0.67	2.02	0.48	3.46	3.46	1.17	1.60	1.55	0.42
	1991-92	3.41	2.12	0.88	2.23	0.62	6.31	1.77	1.44	1.80	0.89	0.42
	1993-94	4.90	2.95	1.10	3.25	0.60	5.92	2.15	1.90	2.27	0.89	0.42
7 Wood Products (27)	1979-80	4.18	0.59	0.30	1.11	0.28	0.89	0.53	0.55	0.53	0.28	0.42
	1981-82	3.90	0.50	0.29	0.99	0.29	0.65	0.45	0.50	0.46	0.18	0.42
	1985-86	3.55	0.42	0.27	0.98	0.26	0.53	0.39	0.46	0.39	0.19	0.42
	1989-90	3.30	0.32	0.29	0.90	0.31	0.05	0.37	0.42	0.36	0.12	0.42
	1991-92	3.09	0.35	0.24	0.80	0.26	0.01	0.30	0.39	0.30	0.14	0.42
	1993-94	2.95	0.33	0.28	0.82	0.29	0.29	0.32	0.41	0.32	0.19	0.42
8 Paper Products (28)	1979-80	4.99	3.70	2.46	3.57	2.25	4.55	2.48	3.87	2.76	2.64	0.42
	1981-82	4.66	3.68	2.85	3.72	2.80	2.98	2.54	4.32	2.79	3.20	0.42
	1985-86	4.82	2.73	2.52	3.71	4.82	-0.17	2.58	3.65	2.67	3.26	0.42
	1989-90	4.78	3.10	2.20	3.40	1.97	2.86	2.57	3.56	2.73	0.73	0.42
	1991-92	4.72	3.43	2.45	3.61	2.43	3.81	2.71	4.11	2.88	1.08	0.42
	1993-94	4.88	3.26	2.24	3.55	2.24	3.44	2.59	3.86	2.72	6.07	0.42
9 Leather Products (29)	1979-80	0.91	0.66	0.32	0.79	0.45	0.55	1.37	0.73	1.19	0.48	0.42
	1981-82	0.86	0.51	0.27	0.78	0.42	0.14	0.90	0.65	0.81	0.22	0.42
	1985-86	0.99	0.57	0.21	0.96	0.47	0.11	0.91	0.70	0.83	0.33	0.42
	1989-90	1.16	0.72	0.30	1.28	0.39	0.69	1.07	0.80	0.98	0.86	0.42
	1991-92	1.40	1.02	0.41	1.36	0.37	2.09	1.10	0.96	1.07	0.54	0.42
	1993-94	1.62	1.16	0.50	1.38	0.38	2.02	1.16	0.90	1.13	3.49	0.42
10 Basic Chemicals & Chemical Products (30)	1979-80	3.47	4.31	4.31	2.37	2.96	9.09	10.20	2.71	8.84	5.68	0.42
	1981-82	3.68	4.14	4.63	2.28	2.47	7.73	12.28	2.69	10.43	6.03	0.42
	1985-86	3.92	7.99	4.95	2.50	3.21	27.79	13.79	3.00	12.43	4.28	0.42
	1989-90	6.22	12.18	12.77	7.02	11.39	14.06	12.58	9.57	12.71	11.36	0.42
	1991-92	6.56	13.06	12.86	7.19	13.95	12.80	13.12	10.64	13.27	7.31	0.42
	1993-94	7.11	15.61	12.77	7.52	13.07	20.40	12.71	10.73	13.29	30.44	0.42

(Cont.)

Table 5.2 : Percentage Distribution of Major Development Indicators by Industry-wise Share in the Manufacturing Industries in India for Selected Years from 1979-80 to 1993-94

Sr No	Industries & Code	Years	No of Factories	Net Value Added	Productive Capital	Number of Employees	Outstanding Loans	Profits	Total Inputs	Emoluments	Value of Output	Net Capital Formation
1	2	3	4	5	6	7	8	9	10	11	12	13
11	Rubber, Plastic & Petroleum Products	1979-80	5 60	12 73	13 19	6 39	8 64	20 84	13 10	9 14	13 15	14 97
		1981-82	6 51	11 92	12 50	6 19	10 02	14 28	13 49	9 40	13 36	8 16
		1985-86	6 34	12 47	15 26	7 17	10 08	21 05	13 41	9 88	13 33	11 71
		1989-90	4 73	6 89	5 59	2 94	3 79	19 03	10 73	3 36	3 36	3 36
		1991-92	5 09	6 10	5 47	3 17	4 17	16 28	8 63	3 73	8 05	6 31
	(31)	1993-94	5 13	7 49	6 44	3 44	4 45	13 76	9 99	3 91	9 29	17 49
12	Non-Metallic Mineral Products (32)	1979-80	6 39	3 17	2 13	4 41	1 67	3 86	2 56	3 24	2 71	2 23
		1981-82	7 33	3 32	2 54	4 71	2 07	3 58	2 64	3 49	2 80	3 60
		1985-86	8 43	4 80	4 05	5 71	3 21	8 76	3 37	3 80	3 75	4 89
		1989-90	8 48	3 79	4 78	5 43	4 53	-0 07	3 12	3 67	3 58	2 79
		1991-92	8 97	6 06	4 49	5 67	4 42	14 20	3 49	4 14	4 08	1 90
		1993-94	9 01	3 49	3 99	5 19	3 83	2 08	3 21	3 85	3 31	8 54
13	Basic Metal & Alloys Industries (33)	1979-80	5 82	9 48	13 49	7 25	8 18	5 69	11 72	10 87	11 35	14 66
		1981-82	5 72	12 07	15 07	7 58	8 51	14 51	12 65	10 90	12 55	21 82
		1985-86	6 02	10 13	12 88	7 98	7 23	8 49	12 20	10 29	11 92	17 17
		1989-90	5 49	10 10	12 98	7 37	6 90	11 64	12 92	9 70	12 39	14 09
		1991-92	5 52	7 55	15 68	7 44	8 24	-3 61	13 02	8 32	12 11	20 89
		1993-94	5 37	9 35	14 73	7 36	16 77	5 49	11 78	10 10	11 20	37 15
14	Metal Products & Parts (34)	1979-80	6 55	2 92	1 27	2 63	1 61	3 97	2 45	2 72	2 51	1 63
		1981-82	6 25	2 51	1 20	2 45	1 49	2 64	2 20	2 54	2 24	1 34
		1985-86	6 24	2 26	1 10	2 50	1 42	2 56	1 91	2 36	1 96	1 47
		1989-90	6 27	2 29	1 21	2 70	1 29	2 82	2 14	2 30	2 15	0 91
		1991-92	6 23	2 46	1 29	2 78	1 66	2 50	2 20	2 67	2 22	1 16
		1993-94	6 24	2 14	1 43	2 72	1 41	1 53	2 33	2 64	2 25	3 92
15	Machinery and Equipment (35)	1979-80	7 18	6 96	4 01	5 47	4 42	7 88	5 37	6 90	5 68	4 82
		1981-82	7 50	7 21	3 89	5 35	4 00	9 10	5 44	7 07	5 78	4 46
		1985-86	7 57	8 01	4 36	5 89	3 57	12 79	5 19	7 59	5 73	5 21
		1989-90	7 27	6 56	4 18	5 44	2 77	7 83	5 29	7 16	5 49	4 59
		1991-92	7 06	6 94	3 81	5 48	2 64	9 46	5 25	7 72	5 21	3 09
		1993-94	7 15	5 45	3 07	5 34	2 21	3 22	4 68	7 21	4 80	3 14

(Cont.)

Table 5.2 : Percentage Distribution of Major Development Indicators by Industry-wise Share in the Manufacturing Industries in India for Selected Years from 1979-80 to 1993-94

Sr Industries No & Code	Years	No of Factories	Net Value Added	Productive Capital	Number of Employees	Outstanding Loans	Profits	Total Inputs	Emoluments	Value of Output	Net Capital Formation	
1	2	3	4	5	6	7	8	9	10	11	12	13
16 Electricals & Equipment Products (36)	1979-80	3 44	6 41	3 71	4 09	4 02	7 88	5 59	6 11	5 70	3 78	
	1981-82	4 03	6 18	3 49	3 99	3 70	7 81	5 16	5 72	5 32	3 82	
	1985-86	4 02	6 39	3 62	4 68	4 27	7 29	5 05	6 52	5 27	6 34	
	1989-90	4 49	7 64	4 16	4 77	4 57	11 01	5 98	6 64	6 24	5 21	
	1991-92	4 49	8 35	4 46	5 13	4 48	13 31	5 98	7 76	6 69	3 24	
1993-94	4 38	6 14	3 37	4 84	3 02	6 21	5 46	6 94	5 54	4 72		
17 Transport Equipments & Parts (37)	1979-80	3 01	6 73	5 77	6 28	3 51	4 59	4 81	8 71	5 32	4 48	
	1981-82	3 18	7 58	5 30	6 40	3 38	6 66	5 22	9 62	5 76	5 20	
	1985-86	3 23	6 54	4 29	6 34	4 06	3 63	4 97	8 80	5 30	7 59	
	1989-90	3 41	6 37	4 19	5 90	3 61	4 18	5 68	8 34	5 80	4 13	
	1991-92	3 35	6 82	3 75	6 13	3 95	5 81	5 02	9 35	5 35	2 30	
1993-94	3 48	5 47	3 59	5 94	3 46	2 91	5 55	8 32	5 49	9 36		
18 Other Manufacturing Industries (38)	1979-80	2 15	0 99	0 67	0 93	0 55	1 21	0 71	0 97	0 77	0 48	
	1981-82	2 27	0 86	0 57	0 86	0 60	0 87	0 58	0 89	0 64	0 36	
	1985-86	1 71	1 66	0 53	0 95	0 54	5 34	0 62	0 98	0 82	0 19	
	1989-90	1 68	1 09	0 73	1 10	0 69	1 38	0 82	1 04	0 87	1 22	
	1991-92	1 67	1 24	0 75	1 18	0 69	1 88	0 86	1 19	0 92	0 70	
1993-94	1 74	1 84	0 88	1 37	0 80	2 91	1 17	1 46	1 28	3 53		
19 Services Industries (40, 41, 42, 43, 74 & 97)	1979-80	3 93	13 36	36 25	11 36	45 33	3 24	5 56	13 14	7 57	35 97	
	1981-82	3 79	17 13	35 90	11 92	45 99	16 44	6 39	14 84	8 88	30 46	
	1985-86	4 07	14 66	33 28	13 43	41 19	-11 92	7 40	16 61	9 10	27 92	
	1989-90	3 03	15 20	34 76	12 82	42 85	-5 15	7 81	18 29	9 50	35 24	
	1991-92	2 79	14 15	32 08	11 94	37 12	-0 04	8 32	11 62	9 68	33 33	
1993-94	2 78	16 01	28 86	11 88	32 22	14 46	9 99	13 57	12 22	-63 91		
20 All India Industries	1979-80	100 00	100 00	100 00	100 00	100 00	100 00	100 00	100 00	100 00	100 00	
	1981-82	100 00	100 00	100 00	100 00	100 00	100 00	100 00	100 00	100 00	100 00	
	1985-86	100 00	100 00	100 00	100 00	100 00	100 00	100 00	100 00	100 00	100 00	
	1989-90	100 00	100 00	100 00	100 00	100 00	100 00	100 00	100 00	100 00	100 00	
	1991-92	100 00	100 00	100 00	100 00	100 00	100 00	100 00	100 00	100 00	100 00	
1993-94	100 00	100 00	100 00	100 00	100 00	100 00	100 00	100 00	100 00	100 00		

Source As per the table 5 1

Table 5.3: Industry-wise Major Important Structural Ratios in the Manufacturing Industries in India for Selected Years from 1979-80 to 1993-94

Sr No	Industries & Code	Years	Capital Intensity	Capital Productivity	Labour Productivity	Profitability	Debt Capital Ratio	Wages per Employee
1	2	3	4	5	6	7	8	9
1	Food Products (20-21)	1979-80	0 1655	0 3734	0 0618	0 0132	0 8819	0 0292
		1981-82	0 1678	0 4287	0 0719	0 0188	0 7911	0 0334
		1985-86	0 3960	0 4689	0 1857	0 0319	0 9361	0 0766
		1989-90	0 7020	0 5223	0 3667	0 0440	0 6245	0 1277
		1991-92	0 9551	0 4269	0 4077	0 0203	0 6090	0 1668
		1993-94	1 9117	0 3006	0 5746	0 0311	0 3911	0 1983
		% Change 1979-1993	1055 1057	-19 4965	829 7735	135 6061	-55 6526	579 1096
2	Beverage & Tobacco Prod (22)	1979-80	0 0728	0 7768	0 0567	0 0709	0 6440	0 0273
		1981-82	0 0841	0 6960	0 0585	0 0488	0 6232	0 0289
		1985-86	0 2756	0 4691	0 1293	0 0553	0 4877	0 0616
		1989-90	0 2200	0 9138	0 2010	0 1049	0 4159	0 0764
		1991-92	0 3224	0 9774	0 3151	0 1368	0 3691	0 0950
		1993-94	0 6161	0 6670	0 4109	0 1166	0 3234	0 1232
		% Change 1979-1993	746 2912	-14 1349	625 3310	64 4570	-49 7826	351 2821
3	Cotton Textiles (23)	1979-80	0 1321	0 8821	0 1166	0 0491	0 9099	0 0682
		1981-82	0 1844	0 6488	0 1196	0 0055	0 8727	0 0804
		1985-86	0 3970	0 4159	0 1651	-0 0217	0 9722	0 1267
		1989-90	0 3964	0 7533	0 2986	0 0031	1 2014	0 1816
		1991-92	0 5663	0 6137	0 3476	-0 0227	1 3133	0 2275
		1993-94	1 3815	0 3124	0 4315	-0 0165	0 8343	0 2653
		% Change 1979-1993	945 7986	-64 5845	270 0686	-133 6049	-8 3086	289 0029
4	Woolen Textiles (24)	1979-80	0 2644	0 5893	0 1558	0 0514	0 7751	0 0697
		1981-82	0 4162	0 4944	0 2058	0 0398	0 7944	0 0908
		1985-86	0 7204	0 4332	0 3121	0 0361	0 7994	0 1349
		1989-90	1 1944	0 4512	0 5389	0 0353	0 7078	0 2029
		1991-92	1 9422	0 3095	0 6011	0 0052	0 5682	0 2548
		1993-94	4 5381	0 2653	1 2038	0 0585	0 3499	0 3202
		% Change 1979-1993	1616 3767	-54 9805	672 6573	13 8132	-54 8574	359 3974
5	Jute Textiles (25)	1979-80	0 0338	3 2587	0 1101	0 1067	1 7145	0 0689
		1981-82	0 0456	1 9834	0 0904	-0 0580	1 4447	0 0835
		1985-86	0 0483	2 3543	0 1137	-0 1164	3 3167	0 1338
		1989-90	0 0624	3 1222	0 1948	-0 0852	3 5645	0 1919
		1991-92	0 1433	1 7850	0 2559	-0 0424	2 1098	0 2343
		1993-94	0 2506	1 3135	0 3291	-0 0444	1 0621	0 3052
		% Change 1979-1993	641 4201	-59 6925	198 9101	-141 6120	-38 0519	342 9608

(Cont)

Table 5.3: Industry-wise Major Important Structural Ratios in the Manufacturing Industries in India for Selected Years from 1979-80 to 1993-94

Sr No	Industries & Code	Years	Capital Intensity	Capital Productivity	Labour Productivity	Profitability	Debt Capital Ratio	Wages per Employee
1	2	3	4	5	6	7	8	9
6	Textile Products (26)	1979-80	0 1631	0 6158	0 1004	0 0320	1 0350	0 0478
		1981-82	0 2044	0 7199	0 1471	0 0403	1 1648	0 0618
		1985-86	0 3472	0 5712	0 1983	0 0233	1 1398	0 0892
		1989-90	0 5786	0 7238	0 4188	0 0792	0 4348	0 1307
		1991-92	0 9623	0.6685	0 6433	0 1045	0 3963	0 1647
		1993-94	1 2353	0 7560	0 9338	0 1645	0 2860	0 1906
		% Change 1979-1993	657 3881	22 7671	830 0797	414 0625	-72 3671	298 7448
7	Wood Products (27)	1979-80	0 1338	0 5573	0.0746	0 0663	0 6093	0 0346
		1981-82	0 1884	0 5020	0 0946	0.0556	0 6614	0 0438
		1985-86	0 3051	0.4371	0 1334	0 0379	0 7250	0 0661
		1989-90	0 5706	0 3312	0 1890	0 0044	0.6246	0 1054
		1991-92	0 7390	0 4078	0 3014	0 0010	0 6076	0 1232
		1993-94	1 2302	0 3377	0.4155	0 0435	0 5406	0 1623
		% Change 1979-1993	819 4320	-39 4043	456 9705	-34 3891	-11 2752	369 0751
8	Paper Products (28)	1979-80	0 3402	0 4305	0 1464	0 0573	0 6067	0 0757
		1981-82	0 4903	0 3777	0 1852	0 0358	0 6618	0 1013
		1985-86	0 7636	0 2999	0 2290	-0 0015	1.4153	0 1462
		1989-90	1 1325	0 4310	0 4880	0 0330	0 5375	0 2357
		1991-92	1 6632	0 3862	0 6424	0 0331	0 5581	0 2898
		1993-94	2 3126	0 4094	0 9469	0 0644	0 5241	0 3550
		% Change 1979-1993	579 7766	-4 9013	546 7896	12 3909	-13 6146	368 9564
9	Leather Products (29)	1979-80	0 2024	0 5828	0 1180	0 0201	0 9315	0 0643
		1981-82	0 2180	0 5562	0 1213	0.0076	1 0607	0 0722
		1985-86	0 2441	0.7523	0.1836	0 0046	1 6441	0 1071
		1989-90	0 4151	0 7246	0 3008	0 0263	0 7646	0 1406
		1991-92	0 7306	0 6979	0 5099	0 0601	0 5130	0 1792
		1993-94	1 3245	0 6535	0 8656	0 1100	0 3944	0 2131
		% Change 1979-1993	554 3972	12 1311	633 5593	447 2637	-57 6597	231 4152
10	Basic Chemicals & Chemical Products (30)	1979-80	0 8965	0 2867	0 2570	0 0386	0 4570	0 0797
		1981-82	1.2990	0 2615	0 3397	0 0286	0 3586	0 1027
		1985-86	2 2211	0 4473	0 9935	0 0687	0.4801	0 1780
		1989-90	3 1907	0 2917	0 9306	0 0308	0 5362	0 3872
		1991-92	4 3730	0 2807	1 2274	0 0222	0.6103	0 3759
		1993-94	6 2041	0 3440	2 1339	0 0726	0 5364	0 4649
		% Change 1979-1993	592 0357	19 9860	730 3113	88.0829	17 3742	483 3124

(Cont)

Table 5.3: Industry-wise Major Important Structural Ratios in the Manufacturing Industries in India for Selected Years from 1979-80 to 1993-94

Sr No	Industries & Code	Years	Capital Intensity	Capital Productivity	Labour Productivity	Profitability	Debt Capital Ratio	Wages per Employee
1	2	3	4	5	6	7	8	9
11	Rubber, Plastic & Petroleum Products (31)	1979-80	1 0186	0 2767	0 2818	0 0494	0 4362	0 1001
		1981-82	1 2921	0 2791	0 3606	0 0353	0 5401	0 1324
		1985-86	2 3889	0.2266	0.5413	0 0349	0 4885	0 2044
		1989-90	3 3383	0 3770	1 2584	0 0624	0 4066	0 2580
		1991-92	4 2157	0 3085	1 3004	0 0510	0 4293	0.2986
		1993-94	6 8387	0 3269	2 2358	0 0757	0 3616	0 3697
	% Change 1979-1993	571 3823	18 1424	693 3996	53 2389	-17 1022	269 3307	
12	Non-Metallic Mineral Products (32)	1979-80	0 2386	0 4262	0 1017	0 0512	0 5215	0 0514
		1981-82	0 3443	0 3828	0 1318	0 0445	0 5494	0 0645
		1985-86	0 7965	0 3290	0.2620	0 0562	0 5861	0 0987
		1989-90	1 5441	0 2422	0 3740	-0 0005	0 5680	0 1524
		1991-92	1 9364	0 3729	0 7220	0 0810	0 5543	0 1853
		1993-94	2 8126	0 2462	0 6925	0 0262	0 5026	0 2415
	% Change 1979-1993	1078 7930	-42 2337	580 9243	-48 8281	-3 6242	369 8444	
13	Basic Metal & Alloys Industries (33)	1979-80	0 9181	0 2017	0 1851	0 0141	0 4037	0 1050
		1981-82	1 2719	0 2342	0 2979	0 0339	0 3800	0 1253
		1985-86	1 8121	0 2181	0 3953	0 0161	0 4152	0 1914
		1989-90	3 0884	0 2380	0 7350	0 0250	0 3187	0.2963
		1991-92	5 1557	0.1330	0 6856	-0.0057	0 2955	0 2842
		1993-94	7 3144	0 1786	1 3060	-0.0188	0 5964	0 4472
	% Change 1979-1993	696 6888	-11 4527	605 5646	33 3333	47 7335	325 9048	
14	Metal Products & Parts (34)	1979-80	0 2376	0 6603	0 1569	0 0662	0 8459	0 0723
		1981-82	0 3122	0 6124	0 1912	0 0491	0 8365	0 0901
		1985-86	0 4920	0 5724	0 2816	0 0399	0 9620	0 1400
		1989-90	0 7842	0 5808	0 4555	0 0453	0 6400	0 1919
		1991-92	1 1344	0 5271	0 5980	0 0315	0 7244	0 2434
		1993-94	1 9221	0 4216	0 8104	0 0368	0 5158	0 3165
	% Change 1979-1993	708 9646	-36.1502	416.5073	-44 4109	-39 0235	337 7593	
15	Machinery and Equipment (35)	1979-80	0 3612	0 4978	0 1798	0 0522	0 7346	0 0881
		1981-82	0 4654	0 5424	0 2524	0 0621	0 6930	0 1153
		1985-86	0 8313	0 5093	0 4237	0 0632	0 6065	0 1912
		1989-90	1 3464	0 4799	0 6462	0 0453	0 3978	0 2961
		1991-92	1 7002	0 5034	0 8558	0 0464	0 3893	0 3578
		1993-94	2 0986	0 5000	1 0494	0 0376	0 3769	0 4398
	% Change 1979-1993	481 0078	0 4419	483 6485	-27 9693	-48 6932	399 2054	

(Cont)

Table 5.3: Industry-wise Major Important Structural Ratios in the Manufacturing Industries in India for Selected Years from 1979-80 to 1993-94

Sr No	Industries & Code	Years	Capital Intensity	Capital Productivity	Labour Productivity	Profitability	Debt Capital Ratio	Wages per Employee
1	2	3	4	5	6	7	8	9
16	Electricals & Electrical Equipments Products (36)	1979-80	0 4475	0 4951	0 2215	0 0525	0 7220	0 1046
		1981-82	0 5590	0 5181	0 2896	0 0575	0 7137	0 1249
		1985-86	0 8672	0 4895	0 4245	0 0395	0 8724	0 2065
		1989-90	1 5314	0 5614	0 8597	0 0590	0 6586	0 3135
		1991-92	2 1269	0 5172	1 1000	0 0567	0 5640	0 3843
		1993-94	2 5511	0 5115	1 3049	0 0635	0 4688	0 4678
		% Change 1979-1993	470 0782	3 3125	489 1196	20 9524	-35 0693	347 2275
17	Transport Equipments & Parts (37)	1979-80	0 4535	0 3344	0 1517	0 0271	0 4050	0 0970
		1981-82	0 5297	0 4185	0 2217	0 0409	0 4301	0 1310
		1985-86	0 7598	0 4232	0 3216	0 0185	0 7013	0 2060
		1989-90	1 2457	0 4647	0 5789	0 0231	0 5161	0 3183
		1991-92	1 4977	0 5022	0 7522	0 0295	0 5916	0 3876
		1993-94	2 2106	0 4281	0 9463	0 0288	0 5040	0 4561
		% Change 1979-1993	387 4531	28 0203	523 7970	6 2731	24 4444	370 2062
18	Other Manufacturing Industries (38)	1979-80	0 3545	0 4218	0 1495	0 0547	0 5415	0 0726
		1981-82	0 4280	0 4395	0 1881	0 0484	0 7086	0 0911
		1985-86	0 6263	0 8712	0 5456	0 2203	0 7570	0 1531
		1989-90	1 1958	0 4438	0 5308	0 0486	0 5496	0 2129
		1991-92	1 5506	0 4582	0 7106	0 0525	0 5176	0 2564
		1993-94	2 3412	0 5883	1 3773	0 1289	0 4772	0 3460
		% Change 1979-1993	560 4231	39 4737	821 2709	135 6490	-11 8744	376 5840
19	Services Industries (40, 41, 42, 43, 74 & 97)	1979-80	1 5741	0 1057	0 1664	0 0049	0 8323	0 0809
		1981-82	1 9266	0 1396	0 2689	0 0263	0 8626	0 1085
		1985-86	2 7824	0 1222	0 3401	-0 0143	0 9159	0 1835
		1989-90	4 7556	0 1337	0 6359	-0 0073	0 7393	0 3213
		1991-92	6 5682	0 1219	0 8008	0 0000	0 6508	0 2471
		1993-94	8 8784	0 1560	1 3854	0 0340	0 5848	0 3721
		% Change 1979-1993	464 0302	47 5875	732 5721	593 8776	-29 7369	359 9506
20	All India Industries	1979-80	0 4935	0 2867	0 1415	0 0312	0 6655	0 0700
		1981-82	0 6397	0 2925	0 1871	0 0322	0 6733	0 0871
		1985-86	1 1227	0 2774	0 3114	0 0237	0 7400	0 1483
		1989-90	1 7537	0 3058	0 5363	0 0278	0 5997	0 2252
		1991-92	2 4456	0 2764	0 6759	0 0225	0 5824	0 2541
		1993-94	3 6562	0 2813	1 0283	0 0453	0 5237	0 3258
		% Change 1979-1993	640 8713	-1 8835	626 7138	45 1923	-21 3073	365 4286

Source As per the table 5 1

Table 5.4(A) : Coefficient of Correlation (r) (All India) during the period 1979-80 to 1993-94

Sr No	Variable	Year				
		1979-80	1981-82	1985-86	1989-90	1993-94
1	Productive Capital and No. of Employee	0.4916	0.4989	0.6014	0.6278	0.6090
2	Value Added and No of Employee	0.7585	0.6699	0.6593	0.7796	0.7520
3	Value Added and Productive Capital	0.7536	0.8887	0.8590	0.8489	0.8194
4	Outstanding Loan and Productive Capital	0.9680	0.9666	0.9576	0.9719	0.9597
5	Value Added and Total Emoluments	0.9574	0.9518	0.9075	0.9335	0.9110
6	No. of Employee and Total Emoluments	0.8028	0.7503	0.7487	0.8225	0.8339

Source : As per the table 5.1.

Table 5.4[B] : Regression Results [All India] during the period 1979-80 to 1993-94

Equation No	Variable	Year						
		1979-80	1981-82	1985-86	1989-90	1991-92	1993-94	
1	X= Productive Capital	0 1058	0 14188	0 12574	0 13553	0 11571	0 16134	
	Y= Value Added	4.7266**	7.9918**	6 9169**	6.6217**	5.8938**	8 3678**	
2	X= No. of Employee	0 09988	0 13098	0 22029	0 46976	0 55668	0 54094	
	Y= Value Added	47550**	3.7198**	3.6153**	5 1307**	4.7044**	1 9734*	
3	X= Total Emoluments	1.88199	2.18874	1.82153	2.09671	2.61429	3.31284	
	Y= Value Added	13.6647**	12 8015**	8.9091**	10 7381**	9.1082**	8 1383**	
4	X= Outstanding Loan	1.22191	1.18285	1.12456	1.37073	1.55378	1.68406	
	Y= Productive Capital	15.9168**	15.5417**	13.6973**	17.0171**	14.0892**	30.2927**	
5	X=Total No. of Employee	0 05398	0 0638	0 12464	0 22066	0 21509	0 22102	
	Y= Total Emoluments	5.5506**	4.6793**	4.6566**	5 9628**	6.2291**	3 5748**	

Note : * indicate t value significant at 5% and ** indicate t value significant at 1% level.

Source : As per the table 5.1.

Table 5: Statewise and Regionwise Continuous Compound Growth Rates of Major Development Indicators of all Manufacturing Industries in India during the Period 1979-80 to 1993-84

Sr No	States and Regions	2	3	4	5	6	7	8	9	10	11	12
		Number of Factories	Net Value Added	Productive Capital	Number of Employees	Outstanding Loans	Profit	Total Input	Emoluments	Value of Output	Net Capital Formation	
1	Haryana	2.17	13.06	14.29	3.18	12.38	65.20*	16.45	14.59	15.84	13.49	
2	Himachal Pradesh	4.40	15.59	15.28	8.04	15.90	9.17	23.31	19.83	19.59	19.29	
3	Jammu & Kashmir	-3.20	12.24	-1.87	-6.81	10.36	33.27*	15.38	4.34	14.41	4.78	
4	Punjab	1.19	16.44	15.47	4.47	9.51	-106.02*	9.48	15.16	16.10	14.02	
5	Rajasthan	3.15	15.38	12.96	2.10	11.84	137.92*	17.08	13.87	16.69	11.75	
6	Uttar Pradesh	3.12	16.16	15.17	0.32	9.79	36.06*	20.16	12.69	17.60	14.22	
A	North Region	2.39	15.48	14.69	-23.33*	10.80	16.34	17.36	13.73	16.81	13.83	
7	Andhra Pradesh	3.21	14.74	18.88	1.86	15.73	168.91*	16.88	13.23	16.65	16.81	
8	Karnataka	0.93	14.81	12.96	1.15	10.06	14.94	15.75	12.57	15.51	13.33	
9	Kerala	0.59	12.52	10.53	0.39	8.20	13.84	12.39	11.72	12.57	10.43	
10	Tamil Nadu	3.92	15.13	15.12	2.23	12.50	16.79	14.32	12.47	14.56	17.53	
B	South Region	2.90	14.67	15.46	1.70	12.63	13.65	14.99	12.60	15.03	15.88	
11	Assam	-0.64	15.01	8.94	-0.27	12.52	16.00	14.18	11.16	14.42	0.71	
12	Bihar	-1.85	15.15	8.37	-0.17	11.03	-10.36*	12.25	11.17	12.76	12.28	
13	Orissa	0.27	16.98	17.16	2.47	18.06	-29.76*	16.49	12.52	16.77	15.42	
14	West Bengal	-0.91	9.39	12.77	-2.23	12.71	-76.10*	10.43	8.02	10.23	15.61	
C	East Region	-1.03	12.58	11.40	-1.08	12.95	10.21	11.99	9.50	12.13	13.91	
15	Gujarat	0.14	14.29	14.73	0.01	15.03	13.51	13.77	11.43	13.95	15.48	
16	Maharashtra	0.68	13.90	15.27	-0.42	13.51	9.08*	13.79	11.62	13.91	14.21	
17	Madhya Pradesh	1.27	17.71	14.03	2.15	14.33	16.86	17.78	13.48	17.28	11.06	
D	West Region	0.55	14.38	14.88	0.12	14.12	10.40	14.27	11.82	14.34	13.75	
	Total All States	1.56	14.36	14.27	0.74	12.84	12.61	14.69	11.85	14.65	12.14	

bt

Y= ae where b gives the continuous compound growth rate
* indicate simple average annual growth rate

Source Central Statistical Organization, Annual Survey of Industries - Summary results for factory sector, from various issues

Table 5.6 : Percentage Distribution of Major Development Indicators by State-wise and Regionwise Share in all Manufacturing Industries in India for Selected Years from 1979-80 to 1993-94

Sr No	Region & States	Years	3	4	5	6	7	8	9	10	11	12	13
			No of Factories	Net Value Added	Productive Capital	Number of Employees	Outstanding Loans	Profits	Total Inputs	Emoluments	Value of Output	Net Capital Formation	
A	North Region	1979-80	19.42	16.63	22.23	18.43	25.64	14.98	17.01	14.89	16.99	20.54	
		1981-82	19.93	19.41	21.40	19.54	26.18	8.32	17.98	16.45	18.44	22.90	
		1985-86	20.52	16.22	22.54	20.96	24.91	-1.06	19.84	17.86	19.15	25.60	
		1989-90	22.00	21.21	24.37	22.29	27.18	15.03	22.87	20.97	22.70	19.10	
		1991-92	21.82	22.46	25.15	21.60	18.45	29.65	22.66	19.02	22.63	23.61	
		1993-94	21.34	16.57	22.05	21.60	17.51	10.40	23.17	18.55	22.25	-89.36	
1	Haryana	1979-80	2.54	2.98	3.28	2.18	3.35	5.94	3.22	2.08	3.15	6.41	
		1981-82	2.64	3.16	2.48	2.65	3.20	1.50	3.35	2.75	3.31	1.36	
		1985-86	3.12	3.00	3.10	3.25	3.57	2.52	3.60	2.81	3.47	3.94	
		1989-90	3.06	2.78	3.09	3.05	3.93	1.45	3.83	2.97	3.59	2.90	
		1991-92	2.88	3.30	3.10	3.33	3.34	3.09	3.86	3.19	3.72	2.51	
		1993-94	3.03	2.46	2.62	3.39	2.71	0.85	4.16	3.58	3.74	-104.93	
2	Himachal Pradesh	1979-80	0.32	0.61	0.56	0.30	0.53	1.96	0.12	0.24	0.23	0.27	
		1981-82	0.20	0.65	0.56	0.32	0.58	0.56	0.14	0.29	0.25	0.44	
		1985-86	0.26	0.79	0.93	0.51	0.87	1.95	0.30	0.46	0.41	0.97	
		1989-90	0.27	0.61	0.77	0.66	0.29	0.90	0.34	0.60	0.39	0.48	
		1991-92	0.31	0.77	0.74	0.68	0.98	1.60	0.40	0.72	0.47	0.54	
		1993-94	0.29	0.94	0.64	0.71	0.90	1.65	0.35	0.68	0.48	2.48	
3	Jammu & Kashmir	1979-80	0.37	0.19	0.32	0.36	0.06	0.22	0.19	0.23	0.20	0.10	
		1981-82	0.36	0.17	0.24	0.32	0.04	0.06	0.15	0.21	0.16	0.34	
		1985-86	0.38	0.25	0.43	0.56	0.35	0.05	0.21	0.31	0.23	0.57	
		1989-90	0.22	0.12	0.05	0.16	0.04	0.26	0.19	0.10	0.17	0.04	
		1991-92	0.22	0.13	0.07	0.18	0.06	0.33	0.23	0.12	0.21	0.05	
		1993-94	0.23	0.22	0.05	0.18	0.05	0.49	0.18	0.12	0.19	0.14	
4	Punjab	1979-80	5.81	3.35	4.67	3.46	4.53	4.16	4.40	2.43	4.17	3.78	
		1981-82	5.89	3.03	4.26	3.46	4.89	0.71	4.63	2.75	4.30	3.73	
		1985-86	5.90	3.29	4.26	4.29	4.31	1.84	4.72	3.18	4.41	5.04	
		1989-90	5.93	5.07	4.91	5.07	5.10	6.24	5.60	4.11	5.44	5.53	
		1991-92	5.56	3.88	5.48	4.83	2.52	4.05	5.06	3.46	4.80	3.79	
		1993-94	5.27	3.47	6.15	5.17	3.38	2.98	5.08	3.19	4.68	5.08	

(Cont)

Table 5.6 : Percentage Distribution of Major Development Indicators by State-wise and Regionwise Share in all Manufacturing Industries in India for Selected Years from 1979-80 to 1993-94

Sr No	Region & States	Years	No of Factories	Net Value Added	Productive Capital	Number of Employees	Outstanding Loans	Profits	Total Inputs	Emoluments	Value of Output	Net Capital Formation
1	2	3	4	5	6	7	8	9	10	11	12	13
5	Rajasthan	1979-80	283	308	362	260	348	369	254	247	272	403
		1981-82	295	191	375	260	384	064	267	259	316	316
		1985-86	306	280	391	298	378	-019	313	307	309	544
		1989-90	299	275	353	328	418	008	319	322	330	330
		1991-92	343	318	333	312	273	214	348	347	345	495
1993-94	360	277	266	298	432	013	355	327	338	-928		
6	Uttar Pradesh	1979-80	755	642	977	953	1368	-100	649	744	652	595
		1981-82	788	1049	1010	1019	1362	485	704	785	775	1388
		1985-86	780	610	992	938	1204	-723	788	804	755	964
		1989-90	953	988	1202	1006	1365	610	981	950	989	685
		1991-92	941	1120	1243	947	882	1846	963	807	999	1178
1993-94	892	671	993	919	615	430	985	771	977	1716		
B	South Region	1979-80	32.90	23.92	21.20	28.79	21.95	27.97	24.26	22.84	24.14	16.46
		1981-82	31.44	22.88	19.93	29.17	21.54	6.84	23.81	22.82	23.55	21.55
		1985-86	34.83	24.24	21.63	29.19	25.76	28.02	24.12	24.39	24.21	22.19
		1989-90	37.66	24.81	21.85	30.66	21.36	28.31	23.85	24.69	24.01	26.37
		1991-92	38.14	27.10	24.91	31.98	22.44	32.78	25.60	26.87	25.96	20.66
1993-94	37.88	24.11	21.88	32.28	19.91	22.83	25.05	24.57	24.70	57.26		
7	Andhra Pradesh	1979-80	12.84	517	5.69	9.40	6.39	6.22	5.37	5.18	5.32	4.09
		1981-82	11.89	491	5.03	9.62	5.68	1.02	4.82	5.22	4.86	4.27
		1985-86	13.16	555	5.16	9.07	6.87	2.78	6.43	6.16	6.28	4.14
		1989-90	15.47	515	6.83	10.30	7.02	1.27	6.32	6.01	6.10	11.08
		1991-92	14.85	600	9.61	10.65	7.67	-2.12	6.97	6.59	6.92	7.11
1993-94	13.15	571	7.98	10.31	7.41	0.80	7.19	6.92	6.90	10.69		
8	Karnataka	1979-80	5.92	534	4.56	4.99	4.61	5.62	4.32	5.32	4.57	2.07
		1981-82	5.64	476	3.75	4.78	4.01	1.71	4.06	4.56	4.20	4.19
		1985-86	5.63	515	3.86	5.17	6.62	6.05	3.82	5.29	4.10	5.02
		1989-90	5.53	515	3.67	5.24	3.74	4.60	4.35	5.55	4.52	3.73
		1991-92	5.44	645	3.41	5.36	3.58	12.53	5.00	5.40	5.27	3.03
1993-94	5.26	481	3.56	5.31	3.05	4.64	4.51	5.21	4.56	6.50		

(Cont.)

Table 5.6 : Percentage Distribution of Major Development Indicators by State-wise and Regionwise Share in all Manufacturing Industries in India for Selected Years from 1979-80 to 1993-94

Sr No	Region & States	Years	No of Factories	Net Value Added	Productive Capital	Number of Employees	Outstanding Loans	Profits	Total Inputs	Emoluments	Value of Output	Net Capital Formation
1	2	3	4	5	6	7	8	9	10	11	12	13
9	Kerala	1979-80	337	328	302	382	317	313	324	289	323	278
		1981-82	307	310	250	391	360	088	348	294	337	159
		1985-86	320	297	268	320	285	509	257	265	272	215
		1989-90	331	337	205	327	240	668	249	266	264	194
		1991-92	344	312	227	350	268	405	276	320	281	145
		1993-94	348	211	159	357	140	188	223	255	214	414
10	Tamil Nadu	1979-80	1077	1013	792	1059	777	1300	1133	944	1102	753
		1981-82	1084	1010	864	1087	825	323	1148	1011	1111	1150
		1985-86	1283	1056	993	1176	942	1409	1129	1028	1111	1089
		1989-90	1334	1114	930	1185	820	1576	1069	1047	1076	961
		1991-92	1441	1153	961	1248	851	1831	1087	1166	1096	907
		1993-94	1599	1149	874	1308	805	1551	1112	988	1110	3594
C	East Region	1979-80	15.46	19.99	24.48	21.06	20.49	10.19	18.26	25.29	18.81	25.03
		1981-82	15.77	19.32	27.08	20.49	20.51	2.34	18.22	24.38	18.60	19.98
		1985-86	14.41	17.58	19.24	19.49	17.41	6.79	16.83	21.31	17.02	20.67
		1989-90	11.47	16.11	19.30	17.45	18.02	13.75	14.51	18.78	14.81	15.29
		1991-92	11.66	17.01	17.50	17.78	18.75	15.70	14.31	18.75	14.85	25.22
		1993-94	10.96	17.01	16.46	16.27	22.67	17.01	12.33	18.67	13.25	51.95
11	Assam	1979-80	188	146	156	175	128	371	127	088	132	179
		1981-82	183	099	613	159	102	062	100	070	100	182
		1985-86	195	202	097	161	084	778	142	081	153	242
		1989-90	153	177	113	154	090	585	123	070	130	016
		1991-92	151	143	101	153	135	447	110	076	117	045
		1993-94	124	100	076	134	088	204	087	068	090	071
12	Bihar	1979-80	518	512	1231	473	674	056	533	648	553	972
		1981-82	494	652	978	488	670	139	601	652	622	625
		1985-86	515	551	809	472	536	149	545	611	558	342
		1989-90	337	622	764	459	625	993	479	621	507	572
		1991-92	341	618	532	450	583	1139	469	480	500	936
		1993-94	325	782	502	403	493	1278	397	608	476	879

(Cont.)

Table 5.6 : Percentage Distribution of Major Development Indicators by State-wise and Regionwise Share in all Manufacturing Industries in India for Selected Years from 1979-80 to 1993-94

Sr No	Region & States	Years	3	4	5	6	7	8	9	10	11	12	13
			No of Factorres	Net Value Added	Productive Capital	Number of Employees	Outstanding Loans	Profits	Total Inputs	Emolum-ents	Value of Output	Net Capital Formation	
13	Orissa	1979-80	153	217	289	159	168	408	174	194	186	436	
		1981-82	178	163	279	183	172	029	187	209	182	324	
		1985-86	151	148	271	209	189	-159	174	219	174	220	
		1989-90	136	267	430	201	272	435	192	211	213	209	
		1991-92	146	236	401	214	219	247	223	237	232	396	
		1993-94	139	196	342	218	321	047	201	221	202	1071	
14	West Bengal	1979-80	687	1124	772	1300	1078	184	992	1599	1010	917	
		1981-82	722	1019	837	1219	1108	004	935	1506	956	867	
		1985-86	580	857	748	1107	931	-088	818	1219	817	1263	
		1989-90	521	545	623	931	814	-639	658	976	628	733	
		1991-92	528	704	716	961	937	-263	628	1082	636	1145	
		1993-94	508	623	727	872	1364	172	548	971	556	3173	
D	West Region	1979-80	32.21	39.46	32.10	31.72	31.92	46.87	40.47	36.98	40.06	37.97	
		1981-82	32.86	38.39	31.60	30.80	31.78	82.51	39.99	36.34	39.41	35.57	
		1985-86	30.24	41.95	36.58	30.36	31.92	66.25	39.22	36.44	39.61	51.54	
		1989-90	28.87	37.87	34.48	29.60	33.44	42.92	38.76	36.06	38.48	39.24	
		1991-92	28.38	33.43	32.45	28.64	40.37	21.86	37.44	35.36	36.56	30.51	
		1993-94	29.82	42.31	39.61	29.86	39.90	49.76	39.46	38.21	39.81	80.15	
15	Gujarat	1979-80	1199	970	894	956	818	1196	1204	861	1150	801	
		1981-82	1287	889	812	895	823	319	1231	808	1156	566	
		1985-86	1064	947	903	914	828	1409	1201	834	1149	206	
		1989-90	1052	874	819	892	955	1178	1130	761	1076	884	
		1991-92	1031	771	891	867	1070	440	1142	779	1068	873	
		1993-94	1021	1096	1037	898	1125	1256	1158	912	1140	1762	
16	Maharashtra	1979-80	1625	2550	1691	1794	1773	3228	2439	2396	2441	2280	
		1981-82	1655	2391	1650	1738	1690	7693	2382	2383	2362	1958	
		1985-86	1546	2646	1950	1647	1715	4263	2265	2337	2319	1834	
		1989-90	1497	2351	1842	1545	1600	2640	2212	2301	2226	2312	
		1991-92	1419	2048	1693	1498	2194	1122	2064	2263	2052	1705	
		1993-94	1615	2511	2256	1554	2018	3038	2196	2335	2293	4253	

(Cont)

Table 5.6 : Percentage Distribution of Major Development Indicators by State-wise and Regionwise Share in all Manufacturing Industries in India for Selected Years from 1979-80 to 1993-94

Sr No	Region & States	Years	No of Factories	Net Value Added	Productive Capital	Number of Employees	Outstanding Loans	Profits	Total Inputs	Emoluments	Value of Output	Net Capital Formation
1	2	3	4	5	6	7	8	9	10	11	12	13
17	Madhya Pradesh	1979-80	3 97	4 25	6 26	4 21	6 02	2 63	4 04	4 41	4 15	7 16
		1981-82	3 44	5 59	6 98	4 47	6 65	2 39	3 86	4 43	4 23	10 32
		1985-86	4 14	6 00	8 05	4 74	6 49	9 54	4 55	4 71	4 93	11 14
		1989-90	3 37	5 62	7 88	5 23	7 90	4 73	5 35	5 44	5 45	7 27
		1991-92	3 87	5 23	6 61	4 99	7 73	6 24	5 38	4 93	5 36	4 73
		1993-94	3 46	6 24	6 68	5 34	8 48	6 82	5 93	5 73	5 97	20 00
E	All Region and All States	1979-80	100 00	100 00	100 00	100 00	100 00	100 00	100 00	100 00	100 00	100 00
		1981-82	100 00	100 00	100 00	100 00	100 00	100 00	100 00	100 00	100 00	100 00
		1985-86	100 00	100 00	100 00	100 00	100 00	100 00	100 00	100 00	100 00	100 00
		1989-90	100 00	100 00	100 00	100 00	100 00	100 00	100 00	100 00	100 00	100 00
		1991-92	100 00	100 00	100 00	100 00	100 00	100 00	100 00	100 00	100 00	100 00
		1993-94	100 00	100 00	100 00	100 00	100 00	100 00	100 00	100 00	100 00	100 00

Source As per the table 5 5

Table 5.7(A): Region-wise Major Important Structural Ratios in all Manufacturing Industries in India for Selected Years from 1979-80 to 1993-94

Sr No	Regions	Years	Capital Intensity	Capital Productivity	Labour Productivity	Profitability	Debt Capital Ratio	Wages per Employee
1	2	3	4	5	6	7	8	9
1	North Region	1979-80	0 5965	0 2146	0 1280	0 0240	0 7659	0 0565
		1981-82	0 7401	0 2509	0 1857	0 0441	0 7785	0 0734
		1985-86	1 2106	0 1996	0 2416	-0 0012	0 8264	0 1268
		1989-90	1 9126	0 2660	0 5088	0 0177	0 6714	0 2082
		1991-92	2 8021	0 2473	0 6931	0 0269	0 4168	0 2251
		1993-94	3 6908	0 2112	0 7795	0 0206	0 4170	0 2824
		% Change 1979-1993	518 7427	-1 5843	508 9844	-14 1667	-45 5542	399 8230
2	South Region	1979-80	0 3642	0 3238	0 1179	0 0386	0 6878	0 0555
		1981-82	0 4616	0 3176	0 1466	0 0324	0 6879	0 0682
		1985-86	0 8340	0 3108	0 2593	0 0291	0 8905	0 1243
		1989-90	1 2467	0 3470	0 4325	0 0341	0 5882	0 1825
		1991-92	1 8745	0 3012	0 5647	0 0280	0 5118	0 2147
		1993-94	2 4504	0 3098	0 7590	0 0436	0 4780	0 2503
		% Change 1979-1993	572 8171	-4 3237	543 7659	12 9534	-30 5031	350 9910
3	East Region	1979-80	0 5750	0 2343	0 1347	0 0150	0 5558	0 0840
		1981-82	0 8931	0 1974	0 1763	0 0108	0 4820	0 1038
		1985-86	1 1116	0 2534	0 2817	0 0090	0 6766	0 1627
		1989-90	1 9338	0 2552	0 4935	0 0229	0 5621	0 2439
		1991-92	2 3682	0 2691	0 6374	0 0215	0 6089	0 2696
		1993-94	3 6583	0 2904	1 0622	0 0530	0 7232	0 3775
		% Change 1979-1993	536 2261	23 9437	688 5672	253 3333	30 1187	349 4048
4	West Region	1979-80	0 5006	0 3527	0 1766	0 0404	0 6605	0 0816
		1981-82	0 6935	0 3361	0 2331	0 2386	0 6400	0 1029
		1985-86	1 3564	0 3180	0 4314	0 0416	0 6525	0 1786
		1989-90	2 0376	0 3358	0 6842	0 0322	0 5839	0 2762
		1991-92	2 7269	0 2853	0 7779	0 0135	0 7068	0 3156
		1993-94	4 7968	0 3002	1 4399	0 0564	0 5289	0 4209
		% Change 1979-1993	858 2101	-14 8852	715 3454	39 6040	-19 9243	415 8088
5	All States Total	1979-80	0 4947	0 2869	0 1419	0 0314	0 6641	0 0700
		1981-82	0 6758	0 2766	0 1870	0 1040	0 6364	0 0872
		1985-86	1 1257	0 2773	0 3122	0 0238	0 7478	0 1488
		1989-90	1 7491	0 3057	0 5346	0 0277	0 6020	0 2267
		1991-92	2 4068	0 2769	0 6664	0 0216	0 5682	0 2556
		1993-94	3 6154	0 2810	1 0160	0 0448	0 5251	0 3289
		% Change 1979-1993	630 8268	-2 0565	615 9972	42 6752	-20 9306	369 8571

Source As per the table 5 5

Table 5.7(B): State-wise Major Important Structural Ratios in all Manufacturing Industries in India for Selected Years from 1979-80 to 1993-94

Sr No	Regions	Years	Capital Intensity	Capital Productivity	Labour Productivity	Profitability	Debt Capital Ratio	Wages per Employee
1	2	3	4	5	6	7	8	9
1	Haryana	1979-80	0 7463	0 2604	0 1943	0 0573	0 6778	0 0668
		1981-82	0 6326	0 3523	0 2229	0 0533	0 8197	0 0904
		1985-86	1 0751	0 2685	0 2887	0 0179	0 8596	0 1287
		1989-90	1 7706	0 2746	0 4861	0 0115	0 7656	0 2205
		1991-92	2 2410	0 2943	0 6596	0 0190	0 6119	0 2445
		1993-94	2 7910	0 2642	0 7373	0 0112	0 5429	0 3475
		% Change 1979-1993	273 9783	1 4593	279 4647	-80 4538	-19 9026	420 2096
2	Himachal Pradesh	1979-80	0 9166	0 3107	0 2848	0 1826	0 6305	0 0561
		1981-82	1 1974	0 3171	0 3797	0 1675	0 6607	0 0802
		1985-86	2 0585	0 2353	0 4844	0 0770	0 6956	0 1336
		1989-90	2 0318	0 2409	0 4895	0 0466	0 2247	0 2047
		1991-92	2 6253	0 2887	0 7578	0 0622	0 7581	0 2710
		1993-94	3 2925	0 4122	1 3570	0 1494	0 7347	0 3178
		% Change 1979-1993	259 2079	32 6682	376 4747	-18 1818	16 5266	466 4884
3	Jammu & Kashmir	1979-80	0 4451	0 1694	0 0754	0 0267	0 1243	0 0454
		1981-82	0 5033	0 1939	0 0976	0 0352	0 1087	0 0581
		1985-86	0 8675	0 1583	0 1374	0 0038	0 6080	0 0822
		1989-90	0 5264	0 7489	0 3943	0 0572	0 4837	0 1432
		1991-92	0 9134	0 5508	0 5031	0 0457	0 5170	0 1717
		1993-94	0 9883	1 2984	1 2832	0 1909	0 5908	0 2173
		% Change 1979-1993	122 0400	666 4699	1601 8568	614 9813	375 3017	378 6344
4	Punjab	1979-80	0 6668	0 2060	0 1374	0 0288	0 6447	0 0492
		1981-82	0 8338	0 1969	0 1641	0 0165	0 7298	0 0693
		1985-86	1 1162	0 2145	0 2394	0 0097	0 7576	0 1103
		1989-90	1 6955	0 3154	0 5347	0 0326	0 6244	0 1838
		1991-92	2 7338	0 1962	0 5364	0 0167	0 2612	0 1833
		1993-94	4 3030	0 1585	0 6820	0 0238	0 2886	0 2031
		% Change 1979-1993	545 3209	-23 0583	396 3610	-17 3611	-55 2350	312 8049
5	Rajasthan	1979-80	0 6882	0 2442	0 1680	0 0375	0 6396	0 0664
		1981-82	0 9728	0 1409	0 1371	0 0208	0 6525	0 0870
		1985-86	1 4775	0 1986	0 2934	-0 0013	0 7244	0 1533
		1989-90	1 8831	0 2382	0 4486	0 0007	0 7129	0 2207
		1991-92	2 5654	0 2645	0 6786	0 0136	0 4656	0 2841
		1993-94	3 2326	0 2922	0 9445	0 0019	0 8524	0 3613
		% Change 1979-1993	369 7181	19 6560	462 2024	-94 9333	33 2708	444 1265

(Cont)

Table 5.7(B): State-wise Major Important Structural Ratios in all Manufacturing Industries in India for Selected Years from 1979-80 to 1993-94

Sr No	Regions	Years	Capital Intensity	Capital Productivity	Labour Productivity	Profitability	Debt Capital Ratio	Wages per Employee
1	2	3	4	5	6	7	8	9
6	Utter Pradesh	1979-80	0 5073	0 1883	0 0956	-0 0039	0 9293	0 0546
		1981-82	0 6700	0 2872	0 1924	0 0592	0 8581	0 0672
		1985-86	1 1905	0 1705	0 2030	-0 0194	0 9076	0 1276
		1989-90	2 0895	0 2514	0 5253	0 0156	0 6836	0 2140
		1991-92	3 1600	0 2495	0 7884	0 0365	0 4030	0 2178
		1993-94	3 9099	0 1898	0 7423	0 0195	0 3253	0 2760
		% Change 1979-1993	670 7274	0 7966	676 4644	-600 0000	-64 9952	405 4945
7	Andhra Pradesh	1979-80	0 2997	0 2603	0 0780	0 0353	0 7458	0 0386
		1981-82	0 3535	0 2701	0 0955	0 0216	0 7182	0 0473
		1985-86	0 6404	0 2985	0 1911	0 0114	0 9956	0 1011
		1989-90	1 1586	0 2304	0 2669	0 0054	0 6190	0 1321
		1991-92	2 1732	0 1729	0 3758	-0 0056	0 4535	0 1582
		1993-94	2 7991	0 2009	0 5623	0 0047	0 4877	0 2208
		% Change 1979-1993	833 9673	-22 8198	620 8974	-86 6856	-34 6071	472 0207
8	Karnataka	1979-80	0 4523	0 3361	0 1520	0 0397	0 6716	0 0747
		1981-82	0 5311	0 3508	0 1863	0 0456	0 6802	0 0834
		1985-86	0 8405	0 3706	0 3115	0 0376	1.2834	0 1525
		1989-90	1 2268	0 4289	0 5262	0 0315	0 6122	0 2403
		1991-92	1 5328	0 5234	0 8023	0 0635	0 5955	0 2580
		1993-94	2 4255	0 3791	0 9195	0 0515	0 4495	0 3228
		% Change 1979-1993	436 2591	12 7938	504 9342	29 7229	-33 0703	332 1285
9	Kerala	1979-80	0 3920	0 3115	0 1221	0 0314	0 6968	0 0531
		1981-82	0 4333	0 3428	0 1485	0 0303	0 9143	0 0656
		1985-86	0 9432	0 3075	0 2901	0 0462	0 7944	0 1234
		1989-90	1 0973	0 5018	0 5506	0 0804	0 7031	0 1844
		1991-92	1 5598	0 3803	0 5932	0 0346	0 6720	0 2339
		1993-94	1 6085	0 3733	0 6005	0 0443	0 4626	0 2356
		% Change 1979-1993	310 3316	19 8395	391 8100	41 0828	-33 6108	343 6911
10	Tamil Nadu	1979-80	0 3699	0 3670	0 1357	0 0422	0 6519	0 0624
		1981-82	0 5370	0 3236	0 1738	0 0332	0 6079	0 0811
		1985-86	0 9509	0 2950	0 2805	0 0315	0 7092	0 1301
		1989-90	1 3733	0 3660	0 5026	0 0433	0 5309	0 2003
		1991-92	1 8547	0 3320	0 6158	0 0385	0 5026	0 2390
		1993-94	2 4155	0 3693	0 8921	0 0700	0 4835	0 2482
		% Change 1979-1993	553 0143	0 6267	557 4060	65 8768	-25 8322	297 7564

(Cont)

Table 5.7(B): State-wise Major Important Structural Ratios in all Manufacturing Industries in India for Selected Years from 1979-80 to 1993-94

Sr No	Regions	Years	Capital Intensity	Capital Productivity	Labour Productivity	Profitability	Debt Capital Ratio	Wages per Employee
1	2	3	4	5	6	7	8	9
11	Assam	1979-80	0 4408	0 2688	0 1185	0 0825	0 5468	0 0352
		1981-82	2 6112	0 0446	0 1185	0 0186	0 1059	0 0388
		1985-86	0 0680	0 5751	0 3911	0 1536	0 6492	0 0748
		1989-90	1 2776	0 4804	0.6137	0 1372	0 4836	0 1035
		1991-92	1 5929	0 3905	0 6220	0 0911	0 7599	0 1283
		1993-94	2 0478	0 3697	0 7571	0 1122	0 6064	0 1657
		% Change 1979-1993	364 5644	37 5372	538 9030	36 0000	10 8998	370 7386
12	Bihar	1979-80	1 2882	0 1194	0 1538	0.0020	0 3636	0 0959
		1981-82	1 3551	0 1842	0 2497	0 0185	0 4356	0 1167
		1985-86	1 9301	0 1889	0 3648	0 0053	0 4957	0 1930
		1989-90	2 9113	0 2486	0 7238	0 0454	0 4926	0 3065
		1991-92	2 8437	0 3218	0.9152	0 0494	0 6222	0 2725
		1993-94	4 5032	0 4383	1 9736	0 1276	0 5165	0 4964
		% Change 1979-1993	249 5730	267 0854	1183 2250	6280 0000	42 0517	417 6225
13	Orissa	1979-80	0 9002	0 2152	0 1937	0 0556	0 3865	0 0854
		1981-82	1 0313	0 1615	0 1666	0 0129	0 3906	0 0995
		1985-86	1 4607	0 1520	0 2220	-0 0170	0 5232	0 1562
		1989-90	3 7434	0 1900	0 7113	0 0404	0 3808	0 2379
		1991-92	4 5137	0 1629	0 7353	0 0175	0 3110	0 2835
		1993-94	5 6772	0 1610	0 9138	0 0078	0 4938	0.3341
		% Change 1979-1993	530 6599	-25 1859	371 7605	-85 9712	27 7620	291 2178
14	West Bangal	1979-80	0 2939	0 4178	0 1228	0 0065	0 9274	0 0861
		1981-82	0 4640	0 3365	0 1562	0 0005	0 8421	0 1078
		1985-86	0 7601	0 3180	0 2417	-0 0027	0 9314	0 1639
		1989-90	1 1699	0 2676	0 3130	-0 0275	0 7868	0 2376
		1991-92	1 7919	0 2723	0 4879	-0 0085	0 7444	0 2877
		1993-94	3 0121	0 2409	0 7255	0 0121	0 9860	0 3660
		% Change 1979-1993	924 8724	-42 3408	490 7980	86 1538	6 3187	325 0871
15	Gujarat	1979-80	0 4622	0 3116	0 1440	0 0357	0 6076	0 0630
		1981-82	0 6135	0 3028	0 1858	0 0322	0 6451	0 0787
		1985-86	1 1160	0 2908	0 3233	0 0317	0 6860	0 1359
		1989-90	1 6047	0 3262	0 5235	0 0329	0 7021	0 1933
		1991-92	2 4725	0 2398	0 5930	0 0093	0 6826	0 2298
		1993-94	4 1744	0 2969	1 2394	0 0513	0 5695	0 3339
		% Change 1979-1993	803 1588	-4 7176	760.6944	43 6975	-6 2706	430 0000

(Cont)

Table 5.7(B): State-wise Major Important Structural Ratios in all Manufacturing Industries in India for Selected Years from 1979-80 to 1993-94

Sr No	Regions	Years	Capital Intensity	Capital Productivity	Labour Productivity	Profitability	Debt Capital Ratio	Wages per Employee
1	2	3	4	5	6	7	8	9
16	Maharashtra	1979-80	0 4662	0 4327	0 2017	0 0489	0 6962	0 0934
		1981-82	0 6415	0 4010	0 2572	0 0394	0 6519	0 1196
		1985-86	1 3327	0 3766	0 5019	0 0480	0 6574	0 2111
		1989-90	2 0854	0 3902	0 8138	0 0357	0 5230	0 3376
		1991-92	2 7200	0 3349	0 9110	0 0128	0 7362	0 3861
		1993-94	5 2494	0 3128	1 6419	0 0612	0 4696	0 4943
		% Change 1979-1993	1025 9974	-27 7097	714 0307	25 1534	-32 5481	429 2291
17	Madhya Pradesh	1979-80	0 7345	0 1950	0 1432	0 0161	0 6394	0 0732
		1981-82	1 0558	0 2215	0 2338	0 0465	0 6062	0 0867
		1985-86	1 9109	0 2066	0 3947	0 0365	0 6029	0 1480
		1989-90	2 6357	0 2183	0 5754	0 0202	0 6037	0 2361
		1991-92	3 1898	0 2192	0 6992	0 0227	0 6642	0 2530
		1993-94	4 5261	0 2627	1 1891	0 0485	0 6664	0 3534
		% Change 1979-1993	516 2151	34 7179	730 3771	201 2422	4 2227	382 7869
18	All States Average	1979-80	0 4947	0 2869	0 1419	0 0314	0 6641	0 0700
		1981-82	0 6758	0 2766	0 1870	0 0320	0 6364	0 0872
		1985-86	1 1257	0 2773	0 3122	0 0238	0 7478	0 1488
		1989-90	1 7491	0 3057	0 5346	0 0277	0 6020	0 2267
		1991-92	2 4068	0 2769	0 6664	0 0216	0 5682	0 2556
		1993-94	3 6154	0 2810	1 0160	0 0448	0 5251	0 3289
		% Change 1979-1993	630 8268	-2 0565	615 9972	42 6752	-20 9306	369 8571

Source As per the table 5 5

Table 5.8 (A) : Coefficient of Correlation (r) (all States) during the period 1979-80 to 1993-94

Sr No	Variable	Year					
		1979-80	1981-82	1985-86	1989-90	1991-92	1993-94
1	Productive Capital and No of Employee	0 8600	0 8560	0 9026	0 8969	0 9355	0 8335
2	Value Added and No of Employee	0 9270	0 9321	0 8914	0 8807	0 9104	0 8641
3	Value Added and Productive Capital	0 8563	0 9165	0 9421	0 9493	0 9347	0 9300
4	Outstanding Loan and Productive Capital	0 9141	0 9099	0 9490	0 9682	0 9276	0 4246
5	Value Added and Total Emoluments	0 9731	0 9703	0 9730	0 9741	0 9661	0 9757
6	No of Employee and Total Emoluments	0 9287	0 9381	0 9449	0 9146	0 9167	0 9003

Source As per the table 5 5

Table 5.8[B] : Regression Results [all States] during the period 1979-80 to 1993-94

Equation	Variable	Year						
		1979-80	1981-82	1985-86	1989-90	1991-92	1993-94	
1	X= Productive Capital	Coefficient	0.33683	0.3565	0.33618	0.34504	0.28542	0.28144
	Y= Value Added	(T Value)	6.4203**	8.8712**	10.8785**	11.761**	10.1842**	9.7958**
2	X= No. of Employee	Coefficient	0.16162	0.20941	0.37582	0.5912	0.6969	1.18743
	Y= Value Added	(T Value)	9.5704**	9.9665**	7.6167**	7.2004**	8.5209**	6.6494**
3	X= Total Emoluments	Coefficient	1.92059	1.99631	2.19466	2.30055	2.30175	3.27605
	Y= Value Added	(T Value)	16.3489**	15.5453**	16.3386**	16.6951**	14.4855**	17.2455**
4	X= Outstanding Loan	Coefficient	1.26878	1.26687	1.35154	1.66469	1.38761	0.54644
	Y= Productive Capital	(T Value)	8.7283*	8.1939**	11.6566**	14.9764**	9.6132**	1.8163*
5	X= Total No of Employee	Coefficient	0.08204	0.10244	0.17662	0.25998	0.29453	0.36847
	Y= Total Emolumnets	(T Value)	9.7027**	10.4861**	11.1789**	8.7625**	8.8861**	8.0118**

Note : * indicate t value significant at 5% and ** indicate t value significant at 1% level.

Source : As per the table 5.5

Table-5.9: Institutionwise continuous Compound Growth Rates of Industrial Assistance Disbursed by the IDBI, SIDBI, IFCI, ICICI, IRBI, SFCs and SIDCs during the period 1979-80 to 1993-94.

Sr.No.	Institutions	Continuous Compound Growth Rates (in percent)
1.	IDBI	15.75
2.	SIDBI	08.61
3.	IFCI	23.67
4.	ICICI	23.15
5.	IIBI (IRBI)	19.48
6.	SFCs	15.47
7.	SIDCs	14.02
	Total AFIs	18.87

Source: Report on Development Banking in India Various Issues.

Table 5.10: Percentage Distribution of Institutionwise Total Industrial Assistance Disbursed by the IDBI, SIDBI, IFCI, ICICI, IRBI, SFCs and SIDCs for selected years from 1979-80 to 1993-94.

Years	IDBI	SIDBI	IFCI	ICICI	IRBI	SFCs	SIDCs	Total Industrial Assistance Disbursed
1	2	3	4	5	6	7	8	9
1979-80	58.70	-	7.38	11.01	1.01	14.98	6.92	100
1981-82	53.91	-	8.04	12.56	1.33	15.08	9.07	100
1985-86	58.01	-	9.23	9.08	1.47	13.90	8.31	100
1989-90	53.75	-	13.38	10.89	1.68	13.80	6.50	100
1991-92	38.01	14.74	11.94	17.48	1.38	11.42	5.04	100
1993-94	40.70	12.10	11.31	23.07	0.99	8.17	3.66	100

Source: Report on Development Banking in India various issues

Table-5.11: Industrywise Continuous Compound Growth Rates of Industrial Assistance Disbursed by the IDBI, IFCI, ICICI, IRBI, SIDBI, SFCs and SIDCs during the period 1979-80 to 1993-94.

(In Percent)

Sr. No.	Industries	Continuous Compound Growth Rates
1.	Food Products	20.01
2.	Textiles	16.26
3.	Paper & Paper Products	10.13
4.	Rubber & Rubber Products	19.43
5.	Chemical and Chemical Products	19.54
6.	Fertilizers	23.13
7.	Cements	16.51
8.	Basic Metals	23.96
9.	Metal Products	17.43
10.	Machinery	16.60
11.	Electrical and Electronics Equipments	24.60
12.	Transport Equipments	20.50
13.	Electricity Generation	22.07
14.	Services	17.77
15.	Other Industries	18.43
16.	Total	18.61

Source: Report on Development Banking in India Various Issues.

Table 5.12: Percentage Distribution of Industrywise Total Industrial Assistance Disbursed by the IDBI, IFCI, ICICI, IRBI, SIDBI, SFCS and SIDCs for selected years from 1979-80 to 1993-94.

Years	Food Products	Textiles	Paper & Paper Products	Rubber & Rubber Products	Chemical & Chemical Products	Fertilizer	Cement	Basic Metals	Metal Products	Machinery	Electrical & Electronics Equipments	Transport Equipment	Electricity Generation	Services	Other Industries	Total Industrywise Industrial Assistant Disbursed	
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
1979-80	5.88	14.59	5.24	1.62	9.11	3.02	5.61	4.38	2.68	7.15	3.30	3.00	2.95	15.40	16.08	100	
1981-82	5.89	16.19	6.24	1.12	12.10	2.81	5.21	5.39	4.09	6.64	3.02	2.93	3.63	12.85	11.90	100	
1985-86	5.80	10.29	3.17	1.16	12.43	4.84	8.53	5.25	3.78	3.52	3.40	2.25	7.90	13.67	14.00	100	
1989-90	7.97	11.03	1.97	1.91	13.79	2.69	3.21	5.41	3.54	3.19	5.28	3.08	7.10	15.05	14.79	100	
1991-92	6.36	12.19	2.49	1.78	13.85	4.67	2.67	7.29	3.49	4.63	6.21	4.23	6.16	9.95	14.02	100	
1993-94	5.85	11.67	2.61	1.14	9.39	3.95	5.24	11.82	2.69	3.68	6.45	3.15	9.13	10.01	13.21	100	

Source: Report on Development Banking in India Various Issues.

Table 5.13: Statewise and Regionwise Continuous Compound Growth Rates of Total Industrial Assistance Disbursed by the IDBI, IFCI, ICICI, IRBI, SIDBI, SFCs and SIDCs during the period 1979-80 to 1993-94.

(In Percent)

Sr. No.	States & Regions	Continuous Compound Growth Rates
1.	North Region	18.66
2.	Haryana	21.21
3.	Himachal Pradesh	20.66
4.	Jammu & Kashmir	5.92
5.	Panjab	17.87
6.	Rajasthan	17.30
7.	Uttar Pradesh	19.28
8.	South Region	18.02
9.	Andhra Pradesh	18.54
10.	Karnataka	17.81
11.	Kerala	16.26
12.	Tamil Nadu	18.20
13.	East Region	16.07
14.	Assam	21.46
15.	Bihar	15.70
16.	Orissa	16.73
17.	West Bengal	15.09
18.	West Region	20.43
19.	Gujarat	19.95
20.	Maharashtra	20.08
21.	Madhya Pradesh	23.20
22.	Total:	18.85

Source: Report on Development Banking in India Various Issues.

Table 5.14: Percentage Distribution of Statewise Total Industrial Assistance Disbursed by the IDBI, IFCI, ICICI, IRBI, SIDBI, SFCs and SIDCs for selected years from 1979-80 to 1993-94.

Years	Andhra Pradesh	Assam	Bihar	Gujarat	Haryana	Himachal Pradesh	Jammu & Kashmir	Karnataka	Kerala	Madhya Pradesh	Maharashtra	Orissa	Punjab	Rajasthan	Tamil Nadu	Uttar Pradesh	West Bengal	Total Statewise Industrial Assistance Disbursed
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19
1979-80	8.59	0.58	2.53	14.03	2.25	0.74	1.20	8.82	3.17	3.30	17.99	2.65	4.39	6.63	8.56	7.74	6.83	100
1981-82	7.59	0.44	2.89	12.49	2.82	1.50	0.98	7.69	3.50	3.66	17.00	3.48	4.49	5.76	10.38	8.70	6.63	100
1985-86	9.43	1.16	2.33	12.03	2.48	1.92	1.07	7.21	2.72	7.38	14.56	4.19	2.61	4.64	9.82	12.06	4.39	100
1989-90	9.55	0.91	1.92	11.91	3.84	1.54	1.04	7.24	3.05	5.57	15.34	2.83	5.05	4.22	10.65	10.77	4.58	100
1991-92	10.20	1.03	1.97	12.60	3.16	1.20	0.61	7.43	1.97	5.66	20.82	2.80	3.38	4.98	9.32	9.17	3.72	100
1993-94	6.04	0.45	1.16	14.31	3.22	1.35	0.05	8.10	2.33	6.78	22.66	2.79	3.29	5.94	9.90	6.91	4.71	100

Source: Report on Development Banking in India Various Issues.

Table-5.15: Percentage Distribution of Regionwise Total Industrial Assistance Disbursed by the IDBI, IFCI, ICICI, IRBI, SIDBI, SFCs and SIDCs for selected Years from 1979-80 to 1993-94.

Years	North Region	South Region	East Region	West Region	Total Regionwise Industrial Assistance Disbursed
1979-80	22.94	29.15	12.59	35.32	100
1981-82	24.24	29.17	13.44	33.15	100
1985-86	24.78	29.18	12.07	33.98	100
1989-90	26.45	30.49	10.25	32.81	100
1991-92	22.50	28.91	9.51	39.08	100
1993-94	20.76	26.37	9.12	43.76	100

Source: Report on Development Banking in India Various Issues.

Table-6.1: Coefficient of Correlation (r) (All India) during the Period 1979-80 to 1993-94.

(At the aggregate level)

Equation No.	Variables	Industrial Finance (Disbursed)	
		r Proportions	R ² Proportions
1.	Net Value added	0.9933	0.9867**
2.	Productive Capital	0.9927	0.9854**
3.	Net Capital formation	0.7995	0.6392**
4.	Outstanding loans	0.9778	0.9561**

** Indicate Significant at 1% level.

* Indicate Significant at 5% level.

Table-6.2: Regionwise Coefficient of Correlation (r) (All States) during the Period 1979-80 to 1993-94.

(At the Aggregate Level)

Equation No.	Variables	Industrial Finance (Disbursed)					
		South Region	North Region	East Region	West Region	All States	
1.	Net Value Added	r	0.9947	0.9852	0.9848	0.9796	0.9943
		R ²	0.9894**	0.9707**	0.9698**	0.9596**	0.9886**
2.	Productive Capital	r	0.9948	0.9979	0.9954	0.9801	0.9955
		R ²	0.9896**	0.9958**	0.9909**	0.9606**	0.9910**
3.	Net Capital Formation	r	0.9698	-0.2549	0.9375	0.9063	0.7966
		R ²	0.9405**	0.0650	0.8790**	0.8214**	0.6346**
4.	Outstanding Loans	r	0.9704	0.9115	0.9608	0.9793	0.9778
		R ²	0.9417**	0.8309**	0.9231**	0.9591**	0.9561**

** Indicate Significant at 1% level.

* Indicate Significant at 5% level.

Table-6.3: Regression Estimates during the Period 1979-80 to 1993-94.

(At the Aggregate Level)

Equ. No.	Area	Dependent Variable	Independent Variable		
			Disbursals of Industrial Finance		
		Net Value Added	Constant	X Coefficient	R ² R Squared
1.	All India	Y	560631.9	407.48** (31.03377)	0.9867
2.	North Region	Y ₁	98106.3	80.39** (20.74192)	0.9707
3.	South Region	Y ₂	124728.6	105.47** (34.94941)	0.9894
4.	East Region	Y ₃	139993.9	63.86** (20.42817)	0.9698
5.	West Region	Y ₄	175776.3	169.51** (17.56596)	0.9596
6.	All States Or Regions	Y ₅	538605.2	419.23** (33.55155)	0.9886

Figures in Parentheses are T Values

** Indicate Significant at 1% level.

* Indicate Significant at 5% level.