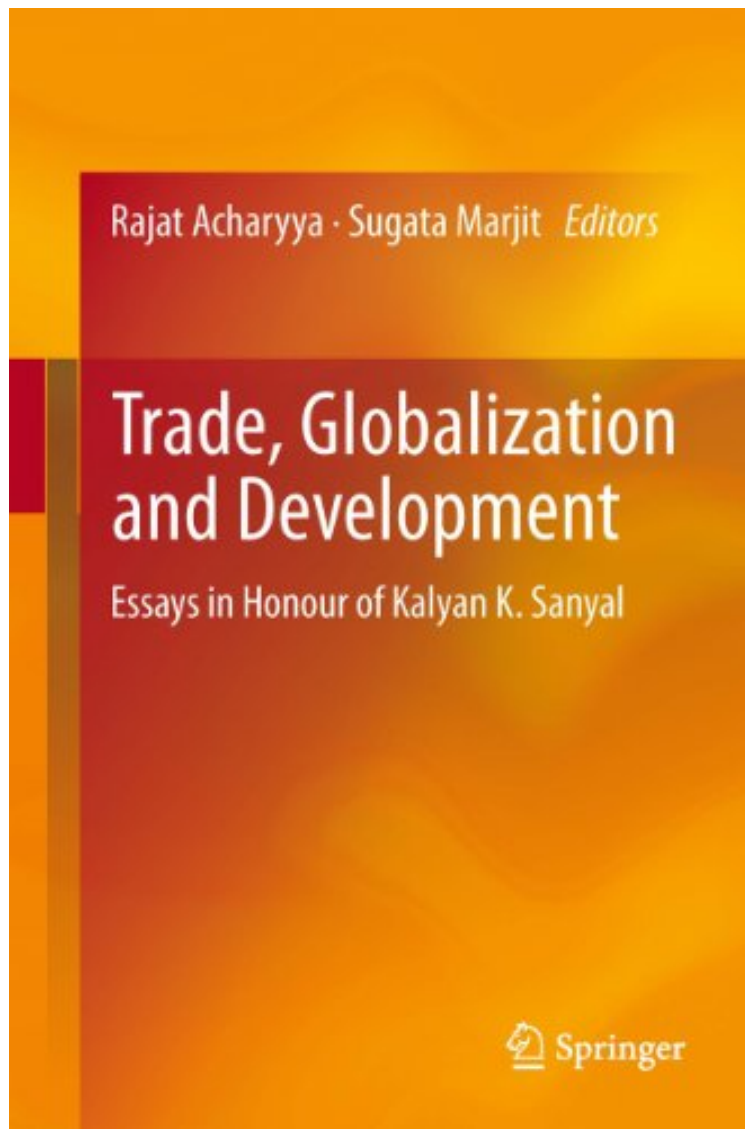


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## Trade, Globalization and Development: Essays in Honour of Kalyan K. Sanyal

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This book was written in honour of Professor Kalyan K. Sanyal, who was an excellent educator and renowned scholar

in the field of international economics. One of his research papers co-authored with Ronald Jones, entitled "The Theory of Trade in Middle Products" and published in *American Economic Review* in 1982, was a seminal work in the field of international trade theory. This paper would go on to inspire many subsequent significant works by researchers across the globe on trade in intermediate goods. The larger impact of any paper, beyond the number of citations, lies in terms of the passion it sparks among younger researchers to pursue new questions. Measured by this yardstick, Sanyal's contribution in trade theory will undoubtedly be regarded as historic. After completing his Ph.D. at the University of Rochester he joined the Department of Economics at Calcutta University in the early 1980s and taught trade theory there for almost three decades. His insights, articulation and brilliance in teaching international economics have influenced and shaped the intellectual development of many of his students. After his sudden passing in February 2012, his students and colleagues organized a symposium in his honour at the Department of Economics, Jadavpur University from April 19 to 20, 2012. This book, a small tribute to his intellect and contribution, has been a follow-up on that endeavour, and a collective effort of many people including his teachers, friends, colleagues and students. In a nutshell it discusses intermediation of various kinds with significant implications for market integration through trade and finance. That trade can generate many non-trade-service sector links has recently emerged as a topic of growing concern and can trace its lineage back to the idea of the middle product, a recurring concept in Prof. Sanyal's work.

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**About the Author** Rajat Acharyya is a Professor of Economics at Jadavpur University, and currently teaches Microeconomic Theory and International Economics. He was a student of Prof. Kalyan K. Sanyal at Calcutta University from 1987 to 1989. He completed his Ph.D. at Jadavpur University and subsequently held a Ford Foundation Fellowship at the University of Rochester, USA (1997-1998). He was honoured with the EXIM Bank International Trade Research Award in 1997 and the Mahalanobis Memorial Medal Award in 2006. Prof. Acharyya was a Visiting Fellow at the University of Kent at Canterbury, UK (2008-2010) and is the Editor of *Trade and Development* ([www.tdrju.net](http://www.tdrju.net)). Sugata Marjit is the Reserve Bank of India Professor of Industrial Economics at the Centre for Studies in Social Sciences, Calcutta and Chairman of the West Bengal State Council of Higher Education. His research interests include International Economics, Industrial Organization, Development Economics, Macroeconomics and Public Economics. He has held professorial positions e.g. at the Indian Statistical Institute, Jawaharlal Nehru University, at the Universities of Bonn, Cornell, Penn State, Rochester, Erasmus, Copenhagen, Queensland and at the City University of Hong Kong. He received the Mahalanobis Medal from the Indian Econometric Society in 2002 and the VKRV Rao National Prize for young Social Scientists in 2003. He serves on the editorial boards of various national and international journals and is the Editor of *The South Asian Journal of Macroeconomics and Public Finance*.