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SOVEREIGN DEBT MANAGEMENT AND MONETARY POLICY INTERACTION – INSTITUTIONAL FRAMEWORK FOR COORDINATION

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Sovereign Debt Management (SDM) and Monetary Policy (MP) interact with each other in several ways and there is a potential conflict of their objectives. Therefore, the issue of coordination between SDM and MP becomes pivotal, especially in an emerging market economy like India, where markets are not fully developed and the market borrowing programme of both the central and state governments is large. The urgency for deliberation on such coordination in case of India is on account of the proposed change in the institutional arrangements for SDM by separating debt management function from the Central Bank and creating a new Public Debt Management Agency (PDMA). The public discourse and the rationale for such separation has largely focused on the arguments of conflict of interest and consolidation, but rarely focused on the interrelationships, interaction and confluence between SDM and MP and the need for policy coordination. Post global financial crisis, international experience highlights the necessity to put in place an institutional framework of coordination, cooperation and communication upfront to avoid potential conflicts between SDM and MP, in case the separation of debt management from central bank is made operational. Otherwise, such separation may potentially lead to a sub-optimal public policy outcome in terms of macroeconomic instability, especially during financial crises.

Keywords

Sovereign Debt Management, Monetary Policy, Interaction, Coordination

Introduction

In India, the proposal to separate debt management from central bank has been under consideration for nearly two decades. Recently, the Financial Sector Legislative Reforms Commission (2013) has recommended separation of debt management from Reserve Bank of India and suggested creation of Public Debt Management Agency (PDMA). The commission has reiterated the view of several committees that examined the issue over the years. There have been announcements in the Union Budgets about creation of a separate debt management agency. Some clauses relating to PDMA have been introduced in parliament as part of Finance Bill, 2015-16, but withdrawn subsequently and the Finance Minister has stated in Lok Sabha in April 2015 that Government in consultation with RBI will prepare a detailed roadmap separating debt management functions and market infrastructure from the RBI and having a unified financial market.

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A BUDGET ANALYSIS OF MATERNITY HOME & CHILD WELFARE ON URBAN HEALTH: A CASE STUDY OF BBMP IN BANGALORE

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The findings of the study revealed that the budget allocation for maternity and child welfare was less when compared to its previous years, that there was decreasing trend of deliveries as against ANC registered form BBMP maternity hospitals. The findings also revealed that budget allocation for total health care was less when compared to maternity home and child care budgets. The study focused on the trends in BBMP spending on Health Sector (GDP is at Market prices, Central State level, the results conveyed that the BBMP spending on health slightly increased from 0.27 % in 2002-2003 to 0.28% in 2004-05 as per Karnataka state Real GDP for BBMP Budgetary allocation, but for the above same period the actual/nominal allocation very low compare to real allocations. These figures themselves indicate the status of ignorance of urban public health sector. This is evident that the state government has to trigger and create awareness among the health care programmes which are run by the municipal health sectors. The study suggests that the prime importance of health care both at micro and macro levels needs to attentive both at budget allocation as well as management strategic decisions in order to regulate the health care policy in an appropriate way so as to achieve these sectors as one of the millennium development goals which is most vital for the growing urban population through both public and private partnership interventions.

Keywords

Urban Health, Child Care, Maternity Services, Public Health Budgets, Municipal Health Budgets

Introduction

The World Health Day theme this year focuses on urbanization and health – addressing health issues of the rapidly increasing urban population. Over half of the world's population lives in cities. By 2050, seven out of every ten people will be city dwellers. India is a part of this global trend. Nearly 28 percent of India's population lives in cities and this is expected to increase to 41 percent by the year 2020. This rapid increase in urban population worldwide is among the important global health issues of the 21st century.

India is the largest economy in accordance with its Gross National Income reference to public private partnership (PPP) basis and also greater possibility to grow well and more equitably, and to emerge as one of the developed nations of the world. On the other end, India today possesses threat basic health needs, which require a sophisticated health care infrastructure and budget allocation due to environmental factors such as technologies and knowledge required for providing better health care

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ECONOMIC GROWTH OF STATES IN INDIA: DOES GOVERNANCE MATTER?

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In the post 1991 period, there has been a sharp increase in inequality in PCNSDP of major states. We try to investigate the major factors explaining variations both in level and growth of PCNSDP across states in the post-reform period. The study is conducted in a panel data framework for the post reform period with special emphasis on the role of governance in conjunction with physical capital investment, human capital stock and geographical location of states as major predictor variables. As the governance variables are large in number, we have reduced the number of variables using Principal Component Analysis (PCA). We run a panel regression using the fixed-effect method of estimation and also employ a dynamic panel using system - Generalized Method of Moments (SGMM) suggested by Blundell and Bond (1998). Tax policies, private investment and per capita capital expenditure of states turn out to be important in explaining variations both in level and growth of PCNSDP across states in the post-reform period. The level of private investment is found to be more concentrated in coastal states. However, the coefficient does not show consistency in the growth regressions. The study reveals that the negative influence of political environment of states can be thwarted by the effective economic policies under the domain of the executive pillar of governance. The paper emphasizes that even when we control governance and its associated institutions at the state level, economic factors predominantly determine the growth of states.

Keywords

Growth, Physical Capital, Human Capital, Governance, Panel Data

Introduction

The rate of growth in India in the 1950s, 1960s and 1970s had been fluctuating around 3.5 percent per annum. From the late 1970s, the rate of growth exhibits an upward trend, averaging around 6 per cent per annum. And after structural adjustment programme (SAP), India experienced a spectacular performance of economic growth since 1993. However, inter-state differences in levels of income are stark. The degree of dispersion in growth rates of per capita NSDP across states increased significantly in the 1990s, relative to the previous decade (Ahluwalia, 2000). There is a growing concern that the benefits of growth have been concentrated in the richer states leaving the poorer states further and further behind, especially in the post-reform era. Moreover, as India's poorer states also happen to be its more populous states, it is indeed a matter of grave concern. We examine the trend of variation of PCNSDP across the sixteen major states [1] from 1980-81 onwards. If the pre-1980s era was about the centralization of economic power, then the post-1980s period, especially post-1990s state-level

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EDUCATION: A TOOL FOR EMPOWERMENT OF WOMEN

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Education is the key factor for women empowerment, prosperity, development and welfare. Discrimination of women from womb to tomb is well known. There is continued inequality and vulnerability of women in all sectors- Economic, Education, Social, Political, Health Care, Nutrition, Right and Legal etc. women are oppressed in all spheres of life, they need to be empowered in all walks of life. In order to fight against the socially constructed gender biases, women have to swim against the system that requires more strength. Such strength comes from the process of empowerment and empowerment will come from education. This paper presents a desk review of the current status of Women Empowerment through Education, Importance of Education in Empowering Women, further it will also highlight different challenges and barriers in Empowering Women through Education.

Keywords

Education, Discrimination, Empowerment, Development

Introduction

Globalization has presented new challenges in the realization of the goal of empowering women and now women empowerment has become the slogan and motto of many social reformers, governmental agencies and voluntary organizations. There is a long cherished wish among all the women to have better avenues in life in order to lead the life in a more fruitful way. However the concept women empowerment is a matter of controversy even now. Empowerment is a process of acquiring knowledge and awareness which enables them to move towards life with greater dignity and self-assurance. In fact an empowered woman is a nation's strength. The United Nations Organization had declared the year 1975 as women's year and the decade 1975-1985 as women's decade on an international level. It enabled economists and social scientists to unveil many issues related to women. So various studies were conducted and made a consensus that so long as women remain depressed and exploited, no nation can enjoy freedom and justice. It is found that when half of the population is denied the opportunities for utilizing their full potential, the economic parameter like growth, development and welfare remain undefined. So various steps were taken to define the concept of women empowerment and to find out ways through which women can be empowered. (Jothi, 2012)

Vedic era has witnessed equal rights for women in the field of education, religion, politics, property and inheritance. During the medieval period society had become patriarchal and men-women difference was evident. Men-women role was decided on the basis of sex. Women were consigned inside the four walls of home. It was considered to be the worst period in history. During the modern period a number of social reformers felt the need to emancipate women and tried to establish a justified place for them

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E-GOVERNANCE IN INDIA: INITIATIVES AND ISSUES

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The rapid development, deployment and proliferation of the new and emerging information and communication technologies (ICTs) herald new opportunities for growth and development in countries around the world. Governments worldwide are seeking to harness the potential offered by these new technologies to create new dimensions of economic and social progress. E-Governance is one such tool in which there is effective use of Information & Communication Technology (ICT) to improve the system of governance that is in place, and thus provide better services to the Citizens. Developments in E-Governance provide opportunities to harness the power of Information and Communication Technology (ICT) to make the business of governance inexpensive, qualitatively responsive, and truly encompassing. It is now being considered as one of the most important instruments in realizing the idea of good governance in India. The present paper provides a comprehensive overview of e –governance in the context of India. It sheds light on some of the landmark e-governance projects in India and also deliberates on the impact of e-governance on society. This paper specifically addresses the e-governance initiatives that have a direct impact on the citizens through various case studies and examples. But implementing e-governance in a country like India is a challenging task and various hurdles are there in the implementation of e-governance services. Thus, it also seeks to analyze limiting factors and impediments in the way of proliferating e Governance in India. In the end of paper some concluding remarks are given towards effective implementation of e-governance in India.

Keywords

Information and Communication Technology (ICT), e-governance, Good Governance, Impediments

Introduction

The rapid development, deployment and proliferation of the new and emerging information and communication technologies (ICTs) herald new opportunities for growth and development in countries around the world. Governments worldwide are seeking to harness the potential offered by these new technologies to create new dimensions of economic and social progress. E-Governance is one such tool in which there is effective use of Information & Communication Technology (ICT) to improve the system of governance that is in place, and thus provide better services to the citizens.

In the year 2005, UNDP defined, “E-Governance is the Information and Communication Technologies with the aim of improving information and service delivery, encouraging citizen participation in the decision-making process and making government more accountable, transparent and effective”. Thus, developments in E-Governance provide opportunities to harness the power of Information and

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GOOD GOVERNANCE, PUBLIC INSTITUTIONS AND GRIEVANCE REDRESSAL MECHANISM IN INDIA – CAN CITIZEN GRIEVANCE MECHANISM BE ABLE TO ENHANCE THE PERFORMANCE OF PUBLIC INSTITUTIONS?

Bishnu Prasad Mohapatra*

The issue of Governance in the recent discourse of development has attained enormous attention because of the increasing importance laid down on the public institutions to fulfill the needs and aspirations of the people through a well designed institutional mechanism of managing citizens grievances. The growing incidence of failure of the public institutions to redress the complaints of the citizens has also become a matter of concern among the planners and policy makers. In India, the Governance issues are discussed vigorously considering the nature of functioning of the public institutions and their role in implementing public welfare programmes and delivering public services. The performance of the institutions towards addressing citizens' grievances is becoming complex which led the issue of redressing the grievance of the citizens through a well carved out institutional mechanism. Further, the enactment of the citizens' rights to grievance redressal bill by the Indian Parliament in 2011 has also revealed the seriousness of Government to institutionalise the grievance redressal process. The present paper tries to critically look into the process of grievance redressal management and institutions in India. The paper also tries to highlight the different forms of grievance redressal mechanism adopted by the public institutions in India. The paper broadly divided into four sections (i) introduction, (ii) conceptual framework, (iii) Grievance Management System and Public Institutions in India and (iv) Issues and challenges in redressing public grievance in India. In the concluding section, the paper concludes that "Citizen's grievance redressal mechanism needs to be redesigned based on the ongoing governance issues and functioning of the public institutions in India with an objective to enhance the performances of the institutions. Further, there is a need of redressal of the citizens' grievance in a time-bound manner and public institutions should take the issue seriously for the promotion of good governance and effective service delivery in India.

Keywords

Grievance Redressal, Institutions, Governance, Public Institutions, Accountability

Introduction

In the study of public policy and administration, decentralised development administration emerged as a key sub-theme and this has attracted the attention of many scholars and policy practitioners because of increasing attention on the issues of governance and development. Further, the issue of the functioning of public institutions has also witnessed significant change due to the emergence of multiple administrative issues at the macro and micro levels. Such scenario has motivated many scholars to explore on the issues of good governance and development administration while analysing the various

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NIGERIA AND CORRUPTION: TILL DEATH DO THEM PART?

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Corruption is generally regarded as the single most important impediment to Africa's development. It evidently accounts for the high levels of unemployment, poverty and diseases in several parts of the continent. In the case of Nigeria, world's most populous black nation that is also recognized for its abundant natural endowments, including crude oil and several other mineral resources, corruption is so endemic and life threatening. Indeed, General Muhammadu Buhari (who became President in May 2015), then as the presidential candidate of the All Progressives Congress (APC) in the 2015 general elections, for instance repeatedly sounded the note of warning, during the electioneering campaigns, as to how the problem of corruption could kill Nigeria if it was not appropriately addressed in good time. This opinion probably represents the views of concerned Nigerians in general.

This paper attempts a critical examination of the probable causal and foundational factors of corruption in Nigeria. It examines the dimensions and trends of the perennial problem in the country so as to address its devastating and debilitating effects. The paper is literature based and, thus, descriptive in its analysis. The analysis is largely supported by evidences from reports of investigated and prosecuted corruption cases.

Keywords

Corruption, Underdevelopment, Leadership, Military Rule, Democratization

Introduction

The title of this paper was borrowed from the presentation by Honourable Justice Kayode Eso, retired Justice of the Supreme Court of Nigeria, at a national workshop, in the year 2000, where I presented a paper titled "Historical and Cultural Perspectives of Corruption in Nigeria". Eso's assertion regained currency in the country's relatively recent past when General Muhammadu Buhari, then presidential candidate of the All Progressives Congress (APC) in the 2015 general elections, repeatedly warned, during his party's campaigns and at some other similar meetings, on the debilitating effects of corruption that can actually kill Nigeria if not addressed effectively and on time.

How can corruption kill Nigeria? What are the life threatening and other devastating elements of corruption? What are the prominent causal and foundational factors of the problem in Nigeria? What are its trends and dimensions? How did the phenomenon become so endemic and deadly? What steps should Nigeria take to effectively address the problem of corruption so as not to only escape "death by corruption", but also prosper with sustainable development? These questions constitute the pivot around which the main analysis and formulations in this paper revolve.

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RIGHT TO DIGNIFIED LABOUR: A CASE FOR NOTIFYING THE NATIONAL POLICY ON DOMESTIC WORKERS IN INDIA

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Domestic work has been an integral part of Indian economy for a long time now both as paid and unpaid care work. With a burgeoning middle class and increasing inequality, this sector has transformed into a readily available livelihood option for many women across India. This field of work is tied to migration to big cities, unqualified labour conditions and often exploitation of various kinds. This paper looks at informalised domestic labour under the purview of forced labour and that of bonded labour. By mapping the stakeholders involved and contextualising the policy landscape, the origins of policy initiation and the immediate challenges to its implementation is analysed. Reading with ILO convention 189 and the National Policy on Domestic Work and other concomitant laws in India, the authors argue for the need to notify the policy on domestic labour and formalise it. Such a policy decision would accrue economic benefits by formalising working conditions, impact legal rights by streamlining job description and improve social condition by monitoring the living conditions of men and women engaged in such work.

Keywords

Domestic Labour, India, Women, Social Security, Labour Rights, Bonded Labour

Introduction

Domestic labour is no longer atypical work. The trends in globalisation that were the results of flight and growth of capital wherever other factors of production are relatively less expensive has led to change in pattern of labour types. Labour market deregulation in developing countries have ensured that the transition has been from permanent to temporary, formal work to informal work including micro enterprises and home based work, direct employer employee relation to subcontracting and outsourcing work. In informal labour, there are further categories like self employed worker, unpaid worker in family enterprises, casual worker and sub contracted worker. Each of these categories bring with it, a unique set of livelihood condition from wage rate, working condition, ability to organise and collectivise and general autonomy and security both of the worker and of the work itself. That the majority of those workers employed informally are women in these developing economies does not come as a surprise. With the structural changes in economy and social relations inflicted by international processes like globalisation, there are increasing opportunities of a particular kind in particular spaces- for instance, outsourced work in urban towns that require some skill building and greater flexible conditions of work from the point of view of the employer. These jobs that come to the shores of the developing world, be it domestic work or a business outsourced work, have transformed the role and status of women in traditional societies. From housework and family care, an increasing number of women in small towns and big cities are moving out for work and this work largely involves labour of an informal kind. This essay is an attempt to capture one such important segment of work called domestic labour.

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STATUS AND USEFULNESS OF MAHATMA GANDHI NATIONAL RURAL EMPLOYMENT GUARANTEE SCHEME ASSETS*

I. Balu*

National Rural Employment Guarantee Programme is a flagship programme of union government. A decade is over after implementing the scheme but still the existence of asset and sustainability of asset is a question. The present study was conducted with the objective to verify the assets, know the user perception and find the return on investment. The study reported that majority of assets created under the scheme are existing and the ghost is very meagre. The quality of asset and uses of asset is also very good. Near to cent percent the assets were in good condition. More than half of beneficiaries reported that they changed their cropping pattern. One third of beneficiaries benefitted from double cropping. Majority of the beneficiaries were satisfied with the scheme. The state government has to focus on monitoring the scheme to ensure the existence and quality of assets.

Keywords

MGNREGS, Employment Guarantee Scheme, Productivity, Sustainability

Introduction

MGNREGA is the largest public works program in the world that seeks to provide a minimum 100 day wage entitlement with a significant possibility that works so completed through this program constitute relevant and durable community and individual assets. Over the years, the research evidence on the works has been interpreted with caution. While evidence shows that the works completed improve the livelihood security of the workers and the community, improving capability and changing decisions on cropping, risk, migration and productivity, this evidence is limited by two issues:

Much of evidence on existing works constitutes what is referred to as the best case scenario for the works; Whether works that exist increase capability and increase livelihood security is still a question and There has been some research and a widespread public perception that shows the possibility of 'ghost works' on a large scale exists. It implies that works exist in records but not on ground; The question that has been asked is-whether works exist in all contexts.

With a view to address the two issues highlighted above, there is a clear rationale to conceptualise a research study to enquire the existence and productivity of works. To test the claims from both sides objectively on asset created under MGNREGS, the current research study was done in Tripura state.

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REPRODUCTIVE, MATERNAL, NEWBORN, CHILD HEALTH AND ADOLESCENT HEALTH (RMNCH+A): SITUATION ANALYSIS IN TELANGANA STATE

P Satya Sekhar*

The Government of India initiated during 2013, the reproductive, maternal, neonatal, child and adolescent health (RMNCH+A) guided by central tenets of equity and universal care. Present paper aims to assess the continuum of care from adolescent, maternal and child health aspects in the states of Telangana and Andhra Pradesh. The health picture, especially service utilization in RMNCH+A, roughly suffers from the 80 – 20 dilemma. States require shifting emphasis from female sterilization and promoting Vasectomy for males and promote spacing methods. All districts require emphasis to increase awareness, knowledge and treatment seeking behaviour on RTI/STI among women from adolescent age. In case of pregnancy, provision of quality antenatal care tests/ services by health personnel and birth preparedness by families need to be ensured. Promote consumption of Iron Folic Acid tablets not only during pregnancy but also for all school age adolescent girls. A universal institutional delivery is required in both states, along with emphasis on public institution deliveries and increases the Janani Suraksha Yojana (JSY) beneficiaries from below 25% in both states. Need to check the high rates of Caesarian section interventions in private sector especially in Telangana state. Priority area in child health include universal full immunization, early initiation of breast feeding, illness management of diarrhoea and ARI and encouraging care seeking practices.

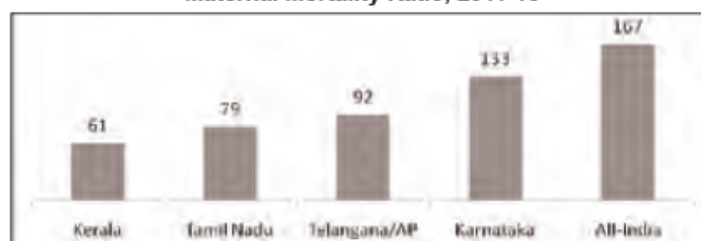
Keywords

RMNCH+A, Maternal and Child Health, National Health Mission, Janani Suraksha Yojana and MMR

Introduction

Maternal Mortality Ratio (MMR) and Infant Mortality Rate (IMR) are the two key health indicators of Maternal and Child Health where India falls far behind the international estimates. The graph below illustrates the MMR across the south Indian states. It is clear that while All-India has the highest MMR; Telangana / Andhra Pradesh state recorded a lower MMR. Telangana will be the fourth state after Kerala, Tamil Nadu, and Maharashtra in reaching MDG 5 in the country.

Maternal Mortality Ratio, 2011-13



Source: SRS, 2011-13, (2014)

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TENDU LEAVES COLLECTION IN INDIA: LIVELIHOOD, RIGHTS AND CHALLENGES FOR ALTERNATIVE TO TOBACCO-EVIDENCES FROM FIVE INDIAN STATES

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Tendu leaf collection being associated with rural livelihood and revenue generation for the state on one hand and its use only in wrapping bidi on the other, there have been discussions among tobacco activists and policy makers on the matter of reducing tobacco consumption by diverting them towards other alternative livelihood sources. This paper is about such discourse vis-a-vis livelihood and rights of the poor and forest dependent communities in major tendu leaf producing state in India. This study, conducted using cost-benefit analysis of different income generating activities via tendu leaf collection shows that limited household income always becomes a decisive factor behind opting tendu leaf collection as major source of livelihood. If its collection goes on at the same rate, the dream of reducing bidi consumption cannot be materialised. But it is a fact that given tendu leaf collection as a livelihood domain in one hand and limited employment on the other, the possible shift from tendu leaf collection to other occupations can hardly be realised unless any income generating activities in the form of improving the profitability of farming, and strengthening existing pro-poor service deliveries during lean agricultural seasons are provided to the pluckers families. Otherwise finding alternative use of tendu leaves can be a best option that can benefit both the collectors and state in the form of livelihood and revenue respectively without affecting the right of the local people as envisaged in Panchayat (Extension to Scheduled Areas) Act, 1996 and Scheduled Tribes and Other Traditional Forest Dwellers (Recognition of Forest Rights) Act 2006. Though it could substantially reduce the revenue of the state government in the immediate term, the loss should be viewed as investment towards better health of the society.

Keywords

India, Tendu Leaf Collection, Tobacco Cost-Benefit Analysis, Livelihood, Right, Shifting, Alternative Employment

Introduction

Tendu (*Diospyros melanoxylon*) leave collection, one of the non-timber forest produces (NTFPs) largely distributed in central peninsular India such as Madhya Pradesh, Orissa, Chhattisgarh, Jharkhand, part of Maharashtra and Andhra Pradesh, goes back to British period. However, its collection too is reported in other states with lesser degree of forest cover. At present, given its increasing use in wrapping bidi (local cigarette) in one hand and livelihood and revenue generation for local people and the states

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