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Subal C. Kumbhakar Department Of Economics State University Of New York Binghamton, NY 13902 USA E-mail: Kkar@binghamton.edu \* The Authors Thank Shubhashis Gangopadhyay For Providing The Data, As Well As Several Insights Into The Reforms Process And Industrial Policy In India. They Also Thank Seminar Participants At Brunel Jan 12th, 2024

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