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DEPARTMENT OF COMMERCE WITH FARM MANAGEMENT

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TO WHOM IT MAY CONCERN

This is to certify that **Shib Sankar Jana**, Research Scholar, Department of Commerce with Farm Management, Vidyasagar University has successfully completed his research work, entitled “**Foreign Investment and Indian Economic Development: A Study in the Era of Liberalisation**” and hereby submits the thesis for the award of the degree of Doctor of Philosophy (Ph.D.) in Commerce under Vidyasagar University, Midnapore, West Bengal, India. The researcher has taken a very good challenge in making an attempt to explore the actual role of foreign investment for the development of Indian economy. In his study, the researcher clearly depicts the dynamic relationship among the flow of foreign institutional investment (FII), foreign direct investment (FDI) and GDP. In the sector-specific analysis, he also demonstrates the impact of sector-specific flow of FDI on the sectoral contribution to GDP. His findings are interesting and may be useful from the viewpoint of the regulators and policymakers. In capacity of the supervisor, I certify the work and recommend the thesis for evaluation.

(Tarak Nath Sahu)