

	PAGE
<b>III. ASPECTS OF FOREIGN TRADE</b>	
33. Classical Theory of International Trade .. ..	165
34. Modern Theory of International Trade .. ..	175
35. Gains from International Trade .. ..	187
36. Rate of Exchange .. ..	201
37. Theories of Equilibrium .. ..	205
38. The Balance of Payments .. ..	215
39. Free Trade vs. Protection .. ..	225
40. Tariffs .. ..	233
41. Exchange Control .. ..	236
42. IMF and International Liquidity .. ..	242
43. International Financial Institutions .. ..	252
<b>IV. ELEMENTS OF GROWTH ECONOMICS</b>	
44. Economic Growth and Development .. ..	257
45. The Stages of Economic Growth .. ..	263
46. Strategy of Economic Development .. ..	273
47. Capital Formation .. ..	286
48. Capital-output Ratio .. ..	294
49. Technical Progress and Economic Development .. ..	299
50. The Classical Theory of Economic Growth .. ..	310
51. Marxian Theory of Development .. ..	317
52. Schumpeter's Theory of Economic Development .. ..	324
53. The Neo-classical Analysis of Economic Development .. ..	329
54. Modern Analysis of Growth Process .. ..	333
<b>SELECTED READINGS</b> .. ..	<b>349</b>