

Volume 31, Issue 4**Research Announcement****An analysis of the trend in economic capacity utilization and productivity growth of some energy intensive industries in india: 1979-80 to 2003-04**

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Abstract

Abstract: This study seeks to measure and analyze econometrically the performance of energy intensive industries in India in view of economic capacity utilization and total factor productivity growth as well as partial factor productivity growth at aggregate level from 1979-80 to 2003-04. The intra-industry as well as inter-industry variations in CU and TFPG, trend in total factor productivity growth with adjustment for capacity utilization of those industries, impact of liberalization on capacity utilization as well as on total factor productivity growth during pre and post liberalization period has been evaluated in this study. The result shows that total factor productivity growth and capacity utilization in energy intensive industries in India registered significant declining growth rate after the path breaking economic reforms initiated in 1991 with adverse impact of liberalization. There exist substantial variations in capacity utilization rates (CU) and TFPG across industries and growth of output in Indian energy intensive industries was fundamentally dominated by factor accumulation resulting input-driven growth rather than productivity-driven. Removal of cyclical effect from the estimated TFP growth of all energy intensive industries does not influence drastically its overall movement but remarkably mitigates its intensity.

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