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about the country ' s future prospects as an emerging power are beginning to be voiced; often, these stem from the past history of sharp swings in India ' s fortunes. Bimal Jalan, one of the country ' s well-known economists and former Governor of the Reserve Bank of India, has closely followed the path of India ' s economic policies across its changing trajectories, from before the time the economy was liberalized to the very present. The pieces that appear here were all written during the last twenty years, with the exception of three prescient notes from the mid-1970s highlighting the need for economic reforms to foster growth. The principal thought behind these essays is that, in the past twenty years, India ' s capacity to grow faster than ever before has increased substantially because of its comparative advantage in relation to other countries. However, Jalan points out that

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for India to seize the opportunities that lie ahead, it is essential to bring about further reforms in the running of India ' s politics and administration in order to ensure inclusive and incremental economic growth. "

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Upheaval entails greater expectations from India, putting it on the path to becoming a leading power. In *The India Way*, S. Jaishankar, India's Minister of External Affairs, analyses these challenges and spells out possible policy responses. He places this thinking in the context of history and tradition, appropriate for a civilizational power that seeks to reclaim its place on the world stage.

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