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The first issue of the first volume of SAJMR received good response from the readers. The feedback received from the readers made us to improve the present issue.

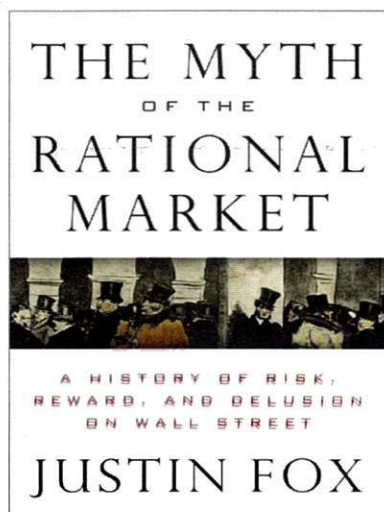
The present issue has broader scope than the earlier, yet we have kept the true spirit of the journal. In this issue we have included articles from the Computer Studies and Environmental Management field as well. As we have stated earlier, the objective of the journal is to provide a common platform for the practicing managers and academicians to share their research knowledge through this journal.

In future, we also welcome articles related to different pedagogical approach in management teaching. Many courses including management discipline everywhere use more of a traditional approach of lecturing to share the knowledge. Lecturing method is more passive in nature. Case study comes next to lecturing method in imparting knowledge. But not much has been done in developing experiential approach as a pedagogy of teaching in management field, particularly in India.

Experiential learning is more active rather than passive. The readers can contribute case studies and teaching material in experiential learning approach in different management fields such as marketing, human resources, organization behaviour, organizational change and development, strategic management, etc.

I am grateful to all the authors, reviewers and editorial members of the journal for their contribution and support in bringing out the second issue of first volume of the journal successfully.

Dr. Babu Thomas
Editor



The Myth of the Rational Market

Author	: Justin Fox
Publisher	: Harper Business
Pages	: 392
Price	: \$27.99

The world economy is passing through a phase of severe recession. The consequences of the economic crisis are also being experienced in India. The output in all the contributing sectors has been declining in the recent past. The excess of inventories, are resulting in unemployment and idle resources. These events world over are considered to be the result of undue faith of the policy makers on the "Efficient Market Hypothesis".

The book by Justin Fox, entitled, "The Myth of the Rational Market" has come at an appropriate time, when the world is questioning the fundamental framework of policy making, especially in the last two decades. The author provides a good description about how the idea of rational markets evolved and became the guiding principle for national and international policy makers. The advances in Mathematical Economics provided greater impetus to the propositions of the free market. The belief in these ideas led to the creation of new financial products, derivatives, sub-prime mortgages etc. The financial innovations were seen as means to exploit the wonders of free market mechanism. But the collapse of the world market proved that markets can never be rational. Even the former chairman of Federal Reserve, Alan Greenspan admitted that the entire intellectual structure had collapsed due to the economic crisis. In the book one finds a description of how these ideas evolved in the academic and policy circles. The

author also puts on record the shift away from the proposition of the free markets by academicians almost 20 years back. Infact, the focus of the researchers has shifted to explain the ways in which the markets behave irrationally

The book is a must read for academicians, policy makers and management students, who are interested in understanding the dynamics of the current events in the macro environment. The book also provides an answer to all the critiques of the heavy bail out packages, which the government in almost all the countries of the world are depending on, to overcome the crises. It provides the base for understanding the shift in the policy stance of the different national governments. The only limitation is that one cannot find any solution being put forward for the current world problems.

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