

PREFACE

As a student of economics, I grew an affinity towards macroeconomic variables and their interplay in the economy. The love for the subject grew from my schooldays when I was first introduced to the subject and right through my master's level study. What interested me much was the subject of banking and finance, and in it, the topic of behavioural finance. It provoked me to think how individuals who are selectively rational make rational decisions. My interest got cemented when I joined a private foreign bank –the Deutsche Bank –and was posted at Bangalore. It was there I came across the concept of X-efficiency. That point I thought the topic to be theoretical and full of ambiguity, something that was understandable but not doable. For the sake of academic pursuits, however, I finally joined University of North Bengal where I met Dr Indrajit Ray who had been working in this field for a number of years. My understanding of the topic grew with the articles I read, and finally, my choice of topic settled at the present one.

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