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EDITORIAL

The Socialist Solution 1

Better Late Than Never 3

The Kashmir Imbrolio 4

WEEKLY NOTES 5

OUR DELHI LETTER 6

Nehru's Brief for Washington

FROM THE LONDON END

Background to Washington Talks 7

The Other Side of the Medal 9

SPECIAL ARTICLE

Economic Factors in India's Foreign Policy

—Girja Kumar 10

BOOK REVIEW

Reorganisation of Agriculture

—M. B. Desai 13

FROM SOUTH INDIA

What Ails the Plantations 14

COTTON MARKET

Production and Consumption Trends 15

STOCK EXCHANGE

Bullish Fervour gains further momentum 19

MONEY MARKET

Budget Deficit and Borrowing 21

CURRENT STATISTICS 23

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THE SOCIALIST SOLUTION

THE SOCIALISTS have a solution, Shri Jai Prakash Narain told the doubting Thomases in Calcutta with some heat. And if the public do not know it, they have only themselves to blame. How, ever emphatic this statement few would be disposed to accept it. If the Socialists have seen a light, no ray has filtered through the walls of their coterie to shed illumination on the general public outside.

This observation is not intended to disparage the high hopes that the Socialists awakened in the hearts of those who have been groping for a lead,—and their name is legion. The Socialists emerged from the August movement with a halo. But the glamour of the under-ground or their record of courage and self-sacrifice, however glorious, can hardly provide a solution for the country's economic problems. The claim of the Augusters was accepted in good faith by an admiring public. That claim has now to be redeemed. And it can only be redeemed by a clear enunciation of policies and programmes calculated to lift the country out of its present economic morass, and lead the people to a more desirable goal than the one to which the present Government are taking us.

For there can be no doubt about the goal of the present Government, though only very gradually, as policies have taken shape in actual performance, has it crystallised. No one can blame the present Government if, in view of their close association with our industrialists who had helped the cause of national liberation in their own way, they plumped for quick results. The economic policies of the last two years now make it abundantly clear that they have been guided by certain assumptions—that nationalisation of industries or even a large extension of State undertakings at this stage is not a feasible proposition; that there is no alternative to private enterprise for the rapid industrialisation of a large but poor country like ours; that, if private enterprise is to act vigorously, the capacity to save of the limited group of industrial investors and industrial enterprises must be restored and augmented because, in the last analysis, its vitality and efficiency depends on this capacity.

This view might appear to be cynical, considering that in India today there is perhaps a greater concentration of economic power in industry, banking and insurance than in most countries of