FROM THE EDITOR’S DESK

FROM 50 YEARS AGO

**Growth by Exhortation**

The meeting of the Central Industries Advisory Council in Delhi last Tuesday provided the Government and industrialists with an opportunity to reiterate their well-established positions. Since this has been going on for quite some time, one begins to wonder whether these meetings serve any useful purpose, beyond being occasions for social get-togethers.

Yet all indications suggest that industry is not doing too well. The index of industrial production (as usual, four months behind time) shows that the growth of industrial production in the first five months of this year has been only 5 per cent above that in the corresponding period of 1969. Figures of railway loadings, which are a little more up-to-date, confirm this lowering of the tempo of growth.

The Government is evidently conscious of this trend and has tried to wish away the unpleasant facts by chanting the usual mantras about the falsity of statistics and the strength of “underlying trends.”