

**Dhananjayrao Gadgil Librar,**



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# **INDIAN ECONOMICS**

*By the same authors*

INTRODUCTION TO ECONOMICS

PART I: ELEMENTARY PRINCIPLES OF ECON

PART II: ELEMENTS OF INDIAN ECONOMICS

ELEMENTARY ECONOMICS

# INDIAN ECONOMICS

A COMPREHENSIVE AND CRITICAL SURVEY

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## PREFACE

- The pace of economic development in India has been quickened appreciably in recent years, especially since the advent of the Congress Ministries in several of the Provinces. Although barely two years have elapsed since the last edition of this volume was published, extensive changes have had to be made in almost every chapter. In fully revising the volume for this fifth edition opportunity has been taken to bring facts and figures up to date and to review the economic position of India in relation to recent world trends of recovery and 'recession'.

In Chapter I, 'Industrialization: Means and Methods', recent measures for establishing state-aided Industrial Credit Corporations in the United Provinces and Bengal have been noticed. In Chapter II, 'Industries: Old and New', the striking increase in industrial production in the last few years and other developments such as the establishment of the cement merger and the steps taken by the Government to extend help to cottage industries have been considered. In Chapter III, 'Industrial Labour', the labour policy of the Congress Ministries, the progress made by labour legislation (Central and Provincial) during the last two years and the work of the Textile Labour Enquiry Committees have been dealt with. Space has been found in Chapter V, 'Transport', for a review of recent railway finance, the recommendations made by the Railway Enquiry (Wedgwood) Committee, co-ordination of road and rail, the Motor Vehicles Bill, the new Road Resolution (1937) governing the road policy of the Central Government, and the fresh attempts at regulation of coastal traffic. In Chapter VI, 'The Trade of India', the partial recovery in the external and internal trade of India as well as the setback due to the 'recession' of American origin and other factors has been discussed. The two Chapters (VII and VIII) on Currency and Exchange have been brought up to date and include a brief account of the move for the devaluation of the rupee. In Chapter IX, 'Prices in India', the limited rise in Indian prices followed by a downward tendency due to world causes has been noticed. In Chapter X, 'Banking and Credit', the attempts made to link the indigenous bankers with the Reserve Bank of India, the working of this Bank during the first three years of its existence and the present position of banking legislation in this country have been discussed. The revised Chapter XI on Finance and Taxation deals with the present revenue position of the Central and Provincial Governments with special reference

to the new excise policy in favour of prohibition, public expenditure, the proposed reform of the income-tax through the new Income-Tax Bill, and the working of the Niemeyer Award. In Chapter XII, 'Unemployment', the discussion of the problem of unemployment has been brought up to date and recent Government measures to cope with this problem have been noticed. In the last chapter, 'Ottawa and other Trade Agreements', the negotiations for a fresh Indo-British Trade Agreement, the breakdown of the Textile Talks at Simla and the revised (1937) Indo-Japanese Trade Agreement have been surveyed and the question of exploring the possibilities of further bilateral agreements for India examined.

*Bombay*  
*November, 1938*

G. B. JATHAR  
S. G. BERI

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