

Indian Finance

Year Book

1938

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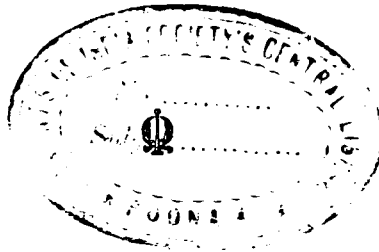
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Indian Finance Year Book 1938

PREFACE

In the introduction to the last number of the *Year-Book*, we had anticipated to some extent some of the features of the edition which is now placed before the public.

India is, in many ways, different from what she was when the *Year-Book* was first issued more than six years ago. The Separation of Burma, the inauguration of Provincial Autonomy and the prospect of a Federation with, let us hope, a constitution acceptable to the people, naturally call for a new orientation in the purport of the *Year-Book*. We are now forced to regard Burma as a foreign country; and though in the course of her economic affairs this offshoot will for some time have to move as a satellite round India, the consequences of the disparateness must be faced. The large mass of statistics presented in the various sections of this volume has to be readjusted. This work has not proved to be as difficult as was apprehended. Though it is neither complete nor accurate, the changes which have been effected are sufficient to ensure the practical usefulness of the figures provided. Production figures exclusive of Burma are provided in the official publications. And so far as foreign trade is concerned, the figures of Burma's foreign trade for a ten year period are available in the *Burma Trade Journal*, for which we are extremely obliged to the Commerce Department of the Government of Burma. A separate article on Indo-Burmese Trade will be found in the *Year-Book* and the figures provided therein, it is hoped, will meet most of the needs of students of India's foreign trade.

The changes called for by the institution of provincial autonomy are more numerous and far reaching. Constructive thought in matters of economic amelioration of the masses has always been handicapped by the lack of adequate data, statistical or otherwise. When it is remembered that even for the whole of British India, only foreign trade was regarded for a longtime as all-important, it will be hardly surprising that information regarding the internal economic life of each province is so meagre. It is only when the popular ministry in each Province begins to tackle in all seriousness the problems which vitally concern its electorate, that one may expect a real impetus to gather the necessary information. For our part, we should be content to present the available data in a form in which they can throw light on the provincial and economic problems. It is in this view that the section "Bird's-eye View of Provincial Economy" has been expanded so as to include the Punjab and the Central Provinces. The co-ordination of such data as are available to yield a picture of provincial economy, which is definite in its outlines and main features, even if it is by no means rich in details will, we trust, be found revealing.

But it is obvious that this work can make no valuable progress, unless provincial governments are themselves alive to the need for accumulating more data and providing facilities for their compilation in a form in which they can aid the formation of a better informed public opinion on our economic problems. While many of the provincial governments have afforded us valuable help for which we are deeply beholden, we are constrained to refer in this context to a tendency in some to restrict the usual privilege of the press to newspapers and journals published within their Province. Though the *Indian Finance Year-Book* is indisputably the only one of its kind, affording a volume of reference which in most countries of the world is produced only by the State, the Government of Madras, for instance, has consistently declined to supply us the papers relating to their budget.

But grievance apart, it is time that provincial governments set about the task of gathering economic statistics which have a bearing on their own special purposes. Doubtless, there is a good deal of statistical data in the publications of the Central Government. And at the end of the survey of provincial economy we have furnished such figures as can help the understanding of the economic conditions of each province. Agricultural statistics are, as a rule, compiled on a provincial basis. Figures in respect of irrigation, the area under each crop and other figures having been collected by the provincial governments naturally answer to the present purpose. But the deficiencies are more numerous. The statistics of rail and river-borne trade, which are our only means of estimating the trends of internal trade, do not facilitate an accurate appraisal of economic conditions in each province. Figures of industrial production, except in the case of cotton textiles, are on all-India basis. Though statistics of the co-operative movement give details for each province, complete information about trends in savings or capital investment or even bank deposits and life insurance in each province is lacking. It is time that a start was made about the accumulation of economic statistics in respect of each province, not of course, with a view to accentuate inter-provincial jealousies, but to get more accurate guidance for practical policy.

The 1938 *Year-Book*, like its forerunners, has been prepared under pressure of time and of resources of every kind. The ambitious plans of the early part of the year undergo an inevitable alteration when difficulties, more or less insuperable, emerge into view in the practical execution of the task. The scope that still remains for improvement is too obvious to call for mention. But we trust that the *Year-Book* will be found to do more than maintain the pace with the times.

P. R. SRINIVAS

Editor,

C. S. RANGASWAMI

Managing Editor.

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