

# WEALTH & TAXABLE CAPACITY

OF  
INDIA

X:3106\*72-2  
F4  
4252

SHAH & KHAMBATA

**Other works on Economics by**

**Prof. K. T. SHAH**

**Sixty Years of Indian Finance, 1921**

**Indian Currency, Exchange and Banking, 1922**

**Trade, Tariffs and Transport, 1923**

**Municipal Functions and Finance**

*(In the Press)*

**Governance of India (in collaboration  
with Miss G. J. Bahadurji), 1924**

**Guide to the Study of Economics**

**Guide to the Study of Indian Administration**

# WEALTH & TAXABLE CAPACITY

OF  
INDIA

Jhnanajayaran Gadgil Library



GIPE-PUNE-004252

BY

**K. T. SHAH,**

*Professor of Economics, University of Bombay*

AND

**K. J. KHAMBATA, M.A.,**

*Sir Pherozechah M. Mehta Research Scholar, University of Bombay,  
and late Fellow of Elphinstone College, Bombay*



PUBLISHED BY

**D. B. Taraporevala Sons & Co., Hornby Road, Bombay.**

AND

**P. S. King & Son, Ltd., Orchard House, 2 & 4, Great Smith St., LONDON.**

1924

X:310b x72.2

F4

A.2.52



I. G. G.  
*Servire Regnare Est.*

## INTRODUCTION

It has become fashionable, of late, to usher an important work of research into the world by a Foreword, or Preface, or Introduction, or whatever else it might be called, from some eminent personage other than the author of the book. The motive may be a perfectly intelligible modesty on the part of a beginner in the domain of research, who, by associating with himself a personage of established reputation, desires to secure a better hearing for his own views; or an equally legitimate desire to secure sufficient sales of the work, which, given the existing conditions, may not by itself, and without an adventitious aid of this description, command the sales which would indemnify the author or the publisher for at least the pecuniary sacrifice involved in the thankless task of research. In the latter case, however, the suitability of the individual selected for the honour of Preface-writing varies inversely with the subject matter of the book. The selection is made rather with an eye to worldly eminence than with any regard to inherent aptitude. As I do not pretend to any modesty or diffidence; as I cannot find any tame public man, or aspiring politician to be so obliging as to lend me the advantage of his name and association; and as I am unwilling to give any part of the benefit or opprobrium for any reflections contained in this work to any other person, even by the mere association of names, I have thought it best to comply with the fashion of the times without fathering upon any one views which he may have never entertained.

Besides the insistent and insidious demands of fashion, there are other sound reasons why a foreword was needed for this work, and why that foreword had to be by one of the writers themselves. The book contains facts, as well as opinions. I have thought it best that Mr. K. J. Khambata should be confined entirely to statements of facts, which he has gleaned by his own research, and that responsibility of any opinions expressed in this work should rest wholly on myself. For, in matters such as those dealt with in this book, critics in India have a nasty way of damping the ardour of a rising young man by the sheer weight of their unbalanced abuse, the moment they scent the least little scent of "political" views. It was not prudential considerations like these that have forced me to this conclusion. The actual division of labour in the preparation of this work amply warrants, and even demands, such a course. The first part of the work is Mr. Khambata's prepared under the general guidance and supervision of the present writer. That part deals almost exclusively with matters

and statements of facts. The second part is mine entirely; and though it has its share of the basic facts, discovered or correlated by considerable labour, it has also its share of opinions on some of the most vexed problems of to-day and to-morrow. It would be unfair to suggest, by the inevitable implication of the joint authorship, that Mr. Khambata was in any way responsible for opinions expressed by his colleague. Another reason of equal importance is that several problems dealt with in the work need to be brought together and stated as problems together, which one can only do in a preface directly enough to attract sufficient attention of the discerning critic. In the main work, the requirements of perspective necessarily demand the separation of interlocked arrangements. While perspective is necessary for the proper appreciation of a problem, a collective view has its own merits. An Introduction was thus inevitable; and since one had to be written, one might as well make the most of it.

Before getting to the main problems, let me dispose of two or three points of minor importance, which, however, are likely to create confusion if not explained at this stage. While by the nature of his work, Mr. Khambata had to aim at as much exactness as he could possibly attain; and so, while his figures are as precise as he could make them, the second part of the work has preferred to deal in round terms. For one thing, the exactness of the earlier portion is, in a manner of speaking, not perfect, in so far as there is an unavoidable margin of error; the round term method of dealing with the figures simplifies discussion and does not in all probability increase the margin of error. The discrepancies, therefore, which might otherwise appear between the first and the second parts of this work will, if this caution is borne in mind, vanish. Particular mention may be made, however, of the detailed statement of the provincial wealth as given in pp. 283-6, the total of which seems to be astonishingly small compared with the First Book. The First Book, however, has dealt with the whole of India as one unit, including the British Provinces as well as the Native States. In the Second Book, the discussion had necessarily to be confined to British Provinces, of which, the information, statistical and otherwise, is more ample than that of the Native States. Large areas are thus excluded from the purview in the pages mentioned. And, besides, a number of articles have also been omitted. If, therefore, due allowance is made for both these factors, the discrepancy will not appear to be quite as considerable as it seems at first.

These, however, are points of second class importance. The real problem with which the work attempts to grapple are different. Take the case of the services. Should they have been included in the computation of the

wealth of the community. We have not,—for reasons which are detailed in the appropriate sections of Book I. Briefly stated, we consider that the only reliable and acceptable estimate of the national wealth can be had only in regard to material commodities. To attempt to include the services,—which may mean a real addition to the sum total of the community's welfare,—would render the calculus impossible, given the standards we now possess for the valuation of intangible goods. And, then, a number of services are really worthless, or even injurious to the community. The classic case of the lawyer may be amplified by the equally important case of the merchant. The mere merchant is not productive, though, in the society as it is organised to-day, he may be taking a much larger share of the national dividend than he may be entitled to. The case of the Soldier and of the Civil Servant, of the Statesman (or politician) and the Teacher, are difficult from the point of view of tangible expression in money values. I have simply assumed that in a society arranged more logically, more humanly, more economically, the steady endeavour of the people would be to abolish all forms of parasitism, and that in the process of such abolition, the lawyer and the merchant will necessarily disappear. It makes no prejudice to the reasoning of this type to urge that before we can evolve a society which can dispense with the services of the merchant and of the lawyer,—to name the most prominent examples,—we shall have to go through a stage of intense legalisation. It may or may not be necessary. My point simply is that in a sane society, aiming at the utmost conservation of human energy and at the most equal and equitable distribution of the material necessities for the maintenance of life, every form of parasitism will be sought to be abolished; and that, consequently, the inclusion of the services by the conventional valuation adventitiously given to them in a commercial society, would be simply adding to the mass of confusion hanging over this subject. All services have to be and are rewarded ultimately from the same dividend of material commodities produced in the nation, or any other unit we may take for the purposes of such computation. When we have measured the material commodities, we must necessarily be taken to have included also the services,—not only those which are actually, obviously, directly, involved in the production of those commodities, but also those which are ancillary or incidental to that production. The service of the Civil Servant or of the Soldier is an illustration of the latter type. The case of Transport Service is, I recognise, peculiar. Transport clearly does not add to the volume of production; but it as clearly adds to the value or the qualitative expression of production. Are we justified in excluding the Transport Service altogether? That the charges actually paid for the transport service are greater than they would be in a properly co-ordinated society is no reason to exclude them altogether. Our only apology of the inclusion of



the real service in taking the wholesale prices, at big centres like Bombay or Calcutta, of the principal articles of Indian produce,—as distinguished from the prices off the field,—is not logically convincing, though in practice it may be lessening the error, if any be really involved in the course we have adopted.

The consideration of Services, and their place in human economy, goes much further than appears at first sight. We shall have to supplant,—or rather recognise more fully and clearly than we ever have done in economics so far,—that the real motive force is, and should be, service, rather than the desire for personal gain, expressed in terms of money values. But this is not the place to interpolate a discussion on the real motive force for human activity known as economic activity. In considering, however, the solutions of the problem, which the study involved in this work has disclosed, we have necessarily to draw upon the ideal a little bit, in contrast with the actual. The economic problem of India is perfectly clear. We have considered the present as well as the potential wealth of India, as far ahead as one can see at present. But allowing for all possible increases, it cannot be doubted that India is much too much overpopulated; or, what is the same thing from another point of view, the share which each Indian receives of the national dividend is too small to keep body and soul together in full working efficiency. There is unquestionably the problem of Distribution, which we have accordingly not ignored. Redistribution of the national wealth,—reconstruction of these social institutions which deal with the repartition of riches in a community,—is an urgent necessity, since that alone could benefit the present generation. All other expedients must take time, and will benefit, in proportion that they are successful, subsequent generations. I do not believe in the common cry of interested parties that Socialism is played out. How can it be, when it has never been tried at all? The Russians, it is true, from what one hears of the gigantic experiment heroically embarked upon by the Bolshevics, seem to have inaugurated the New Economic Policy, which is apparently not on all fours with the traditional doctrines of Communism. But, apart from the fact that the so-called N. E. P. of Russia may be only a temporary makeshift pending the full education of the Russian people to complete communism in all material commodities, there is the further consideration that private capitalism, as we know it in European and American countries, as also in those Asiatic countries which have madly begun emulating the European "Civilisation," is dead in Russia beyond possibility of recovery. And what has been tried in one country, there is no reason to doubt may not be tried in another. In India to-day, all reasonable people seem to be convinced that modern industrialism has its dark side. It is not as clear whether the thoughtful

Indian will go back on the history of a century, and recreate the arcadian simplicity of self-sufficient village, life which the apostle of modern India seems to hunger for. Personally, I am not prepared to say that turning our back upon the history of a century is either practicable or desirable, quite apart from the question whether it is going to be beneficial. I think the real evil lies in our defective and objectionable system of distributing the national dividend. Two alternatives are even now possible, and are being tried under various disguises. The co-operative principle seems to make the least breach with convention and the existing situation, by recognising private property and permitting individual gain, subject to a maximum. That principle may seem more reasonable; to me it appears more inherently insufficient. For co-operation in production might not,—does not in fact,—avoid the evils of the wage system, the crime of exploitation of one human being for the profit or benefit of another. It may be tried as the more acceptable to the Capitalism-infected intelligentsia; but I am convinced it must break down eventually, or be voluntarily abandoned when the full consciousness of common life has been aroused or inculcated. The other and rival principle,—though the rivalry is not quite transparent to-day,—is the State Socialism of the Indian Government, with its strange complication of capitalist delegation of administrative authority. The Railways as well as the Land are, in the theory of the law, common property, however they may be managed for the sake of convenience or prejudice. There is nothing to prevent the shipping service to be similarly jointly owned and communistically operated, any more than the coal and iron mines as well as the connected industries. But it is here precisely that the irony of the actual situation becomes most poignantly manifest. The Socialist Nationalist in India cannot trust the Government of India. Its antecedents are dead against it; and so the very best work it has done, and may still be doing, is not only not supported by those, who, like the present writer, ought, for sheer consistency with their own fundamental ideas, to support; but is positively opposed and even objected to. It is the unavoidable penalty of a foreign government to be misunderstood, though unquestionably the Indian Government have done enough to warrant every suspicion against its bona fides. That does not, however, make the Indian Socialist less illogical; and does not the less frequently betray him into advocating policies or supporting measures, which are bound to complicate most undesirably the problem. The penalty is thus acting as a double-edged sword, that with the one edge attacks the Government in all its schemes of common benefit, and with the other paralyses the natural champions of all such measures and policies. The remedy for this hopeless impasse is not strictly economic. We must have a change of Government before we can think of a change in distribution of the national dividend, if only because a

foreign government is too apt to ally itself with the forces of capitalism that have done so much to hamper and impair the productive forces of every nation industrialised in the modern sense of the term.

But redistribution of the National Dividend, urgent as the problem is, is not a full and final solution of the root evil. We cannot increase our wealth by the fullest exploitation of our known resources, so as to give a guarantee of decent human life to every Indian citizen. We have so far consented to undermine our vitality rather than to reduce our numbers. There is no inherent guarantee that we shall not increase our numbers, and so undo the benefit of redistribution on a more equitable and equal basis, as also of an increase in wealth if the root evil were not tackled at the root. Emigration of a part of the population of India to less crowded and more promising lands is another solution that I have hinted at in the body of the book. It is, however, a solution which is more important from the standpoint of the entire world than from that of any isolated community. China needs a relief in her population even more urgently than India. And the sparsely populated regions of the world must afford this relief. The concrete sense and strength of the world and its peoples must be used to bring about a more even distribution of the human factor in conformity with the natural factors of production. The League of Nations will have in the immediate future its gravest task in considering the Immigration laws of the world; and if it fails to restrain the suicidal policies, apparently adopted as the considered and deliberate creed of some of the newer democracies of the world, the peace of humanity, the brotherhood of man, will never be achieved.

Herein lies another of the logical inconsistencies that the student of economics to-day seems to be inevitably involved in, in many countries. Nationalism has run amok with many people, with a particular venom in those parts where the consciousness of exclusion and exploitation by another race is very intense. But the aggressive, and often inconsistent Nationalism of to-day has this much justification: that the inequalities of resources and possibilities, which will be retained by those who have acquired them by all sorts of means, cannot but be vaguely perceived and resented by those who have not. Within the community, a people may well be expected to correct the faults of their own system of distribution by a reform of their own institutions affecting the National Dividend; they may also be expected as justly to develop their own inherent resources and possibilities before they can lay claim to a share of those who have a surplus of such a degree that waste must necessarily follow if the owners or holders of the surplus do not know what to do with the surplus. But there are many people in the world to-day, who, in spite of the fullest development of their resources, may still not find

enough within their own means to maintain a decent standard of human life. The problem then arises whether this section of humanity will be allowed to decline and decay, tainting in its downward course even those other and happier people who may have all they need and to spare. We have not yet risen to that degree of humanity, in which we could suggest the lethal chamber for this surplus section of mankind as the simplest and the surest remedy; and so the demand for a redistribution of the entire population of the world, with a view to relieve pressure where it is unduly heavy, and to bring adequate labour force to bear upon regions which in the absence of that labour force are wasting their resources and potentialities, is likely to sound repulsive. Of course, the problem is extremely complex. We do not want a redistribution merely to reproduce the evils more evenly in the world. We must have guarantees against an undue and undesirable multiplication. And to achieve this, to enforce those guarantees, the concert of humanity will have to be something more than an existence on sufferance. The League of Nations to-day is neither strong nor respected enough for the purpose. And it will not attain to that degree of universal respect until the domination of one people by another is a thing of the past. Paradoxical as it may sound, it seems inevitable that modern nationalism must grow still stouter and more aggressive, if real internationalism is to be established. The psychological value of a consciousness of equality cannot be exaggerated. The dominated peoples of the world lack this consciousness, and are accordingly apt to be unduly, unjustly suspicious. This consciousness must be created first, and Nationalism must therefore flourish in the minds of those who are themselves engaged in the building up of a new religion of humanity.

When the redistribution of the world population has been accomplished; when mobility of labour has been achieved in a far more real sense than is the case to-day, the problem may still remain whether the world is not overpopulated, or tends to do so. In fact the real solution of the problem could only commence after this preliminary, pioneer work has been done. Do numbers tend to outrun resources? Is the sum total of human misery and injustice due to the deficit? We cannot, indeed, know the potential waste involved in a deliberate and concerted restriction of numbers; but, as far as we can see to-day, we must bear the penalty, if one there be. The religion of humanity must be founded on the loveable and the beautiful, which the existing apologies for manhood can scarcely pretend to be. The culture of the race by the united effort of the race entire must, to be successful, have the intelligent sympathy and voluntary co-operation of the individual. It is not enough to alter the marriage laws, and reconstruct the basic unit of human society. For the problem of numbers to be effectually solved, for the service of humanity really to become the religion of mankind, there must

be a correlation between ability and expectation. We have endeavoured to study this problem on the narrow, limited basis of India; but in reality the problem is a world problem; and, sooner than we like to believe, it is bound to force itself upon the attention of the peoples of the world. The solutions suggested are necessarily solutions for the immediate evils of the individual country specifically considered; and there is nothing to prevent these "solutions" from appearing in the larger perspective of the world entire as miserable palliatives, that might even defeat their own purpose if not strictly regulated. But that only proves that the world problem is more complex and insistent than the thinkers seem inclined to consider.

The University School  
of  
Economics and Sociology,  
Bombay, 15th October, 1924.

K. T. SHAH.

## INTRODUCTORY NOTE

The Introduction to this joint-work, written by Professor Shah, is not written by him with a view to "introduce" the work, in the sense of explaining its aim and scope, and the standpoint with which the entire work is written; but merely to correlate some of his suggestions in Book II with the larger problem of the redistribution of the world's human factor, and the reorganisation of human effort, so as to conduce towards a more economic use of the world's material resources, to the benefit of all. And so far the Introduction may be regarded as a continuation of Book II. Those remarks would, however, have been irrelevant if made in the text of Book II which deals with problems exclusively Indian.

The object of this Note is to make it clear that the opinions stated in the latter part of the Introduction, like those expressed in Book II, are exclusively Professor Shah's own. The undersigned does not subscribe to their implication, not because he is afraid of public opinion or of any opinion, but because he does not believe in political changes being a necessary condition precedent to, or a *sine qua non* of, economic regeneration, and because he has a sincere lack of faith in any radical and socialistic solution of India's ills—not to talk of those of the rest of the world. There are bound to be opinions and opinions, and each one is welcome to his own. It is the inevitable consequence of joint-authorship that the opinions expressed by one of the authors are ordinarily supposed to be shared in by the other to their fullest extent. This Note is intended, so far as it can, to dispel any such supposition.

It is, however, necessary to state,—nay, to emphasize,—that there is a general concensus between the authors as to all matters of facts and statistics expressed in both the parts of the work, and also as to such inferences as are obviously deducible therefrom. There is also agreement on the important problem of the exclusion of Services, *quæ* services, from the calculation of a nation's annual wealth.

Subject to the foregoing, the undersigned is responsible for Book I of the present work, wherein apart from incidental inquiries, he has endeavoured, firstly, to discuss the general economic concept of national wealth; secondly, to collect and collate the figures of production of all the principal commodities and of the output of the principal manufacturing industries of our country, for each year from 1900 to 1922, the data being chiefly derived from official blue-books, and all the lacunæ or defects in official figures being

made good by other evidence; thirdly, to calculate all-India average, annual, wholesale prices of the principal commodities in each of these years; and lastly, putting the last two items together, to estimate the gross annual wealth of the people of this country in 1921-2 and three other well-marked periods.

The ground was thus cleared for Professor Shah to discuss, in Book II, such problems as the net wealth of the people, the sufficiency or insufficiency of food grains, the distribution of the wealth between the classes and the masses, the correlation of the tax burdens of the people to their ability to bear them in the light of their economic position; the possible readjustment of tax burdens; and the possible improvements and expansion of the material resources of the country which should strengthen the economic position of our masses while their burdens are lightened.

This work was planned and begun long before there was any talk of moving any resolution about appointing Committees for economic or taxation inquiries, in our Imperial Legislatures; so that it is really by providential circumstances that this work happens to be a *livre de circonstance*.

Professor Pigou has well said: "The complicated analyses which economists endeavour to carry through are not mere gymnastics; they are instruments for the bettering of human life." It is only by analyses such as these that the misery which surrounds us, the colossal poverty into which a very large mass of the population has sunk, can be decisively brought home to those whose duty it is to look after people's welfare, as also to those whose present indifference it would be fairer to attribute more to a lack of knowledge of the real state of affairs than to a lack of sympathy. In this as in other matters, then, social survey must precede social service.

School of Economics and Sociology,  
University of Bombay,  
15th October 1924.

K. J. KHAMBATA.

# CONTENTS

## BOOK I

### THE WEALTH OF INDIA

#### PART I

#### A CRITICAL DISCUSSION OF THE GENERAL ECONOMIC CONCEPT OF NATIONAL WEALTH

##### CHAPTER I

###### The Concept of National-Wealth

	Page.
1. Economic Terminology .. .. .	1
2. What is a " Nation ?" .. .. .	2
3. Confused popular notion of "wealth" .. .. .	3
4. Relativity of the term "wealth" .. .. .	3
5. Evolution of the technical connotation of "wealth" .. .. .	4
6. The conception of "national wealth" .. .. .	5
7. National wealth and individual wealth .. .. .	6
8. Some important distinctions .. .. .	7
9. Intangible wealth .. .. .	8
10. A narrower sense of the term "intangible wealth" .. .. .	9

##### CHAPTER II

###### Distinction between Capital-Wealth and Income-Wealth

1. Distinction between Capital and Income-Wealth .. .. .	12
2. "National Wealth" simply, means the "capital" wealth .. .. .	12
3. Capital-wealth and Income-wealth and methods of computing them .. .. .	13
4. Illustrative Data .. .. .	15

##### CHAPTER III

###### The Concept of National Income

1. Want of consensus as to the meaning of "income" .. .. .	20
2. Things produced or consumed ? .. .. .	20
3. Is income ever subjective ? .. .. .	21
4. Analysis of Dr. Marshall's concept .. .. .	22
5. Criticism of these definitions .. .. .	23

##### CHAPTER IV

###### Problem of the Inclusion of "Services" in a Computation of National Income

1. The conventional attitude with regard to "services" .. .. .	25
2. The Paradoxes it gives rise to .. .. .	26



	Page.
3. Danger of "double counting" .. .. .	28
4. Why "services" are excluded by us .. .. .	28
5. Our concept of national income distinguished from the conventional .. .. .	29
6. Two objections to our plan .. .. .	30
7. First objection : Why not have a money expression of "services" ? .. .. .	31
8. The plan suggested further criticised as involving us into absurdities .. .. .	33
9. What gives rise to the idea that "services" are measurable in money .. .. .	35
10. Distinction between commodities and services as regards their measurability in money .. .. .	36
11. Additional arguments to show the inadequacy of money in measuring "services" .. .. .	37
12. Second objection : Why ignore the work of services of non-industrial classes ? .. .. .	38
13. What is meant by "productive" ? .. .. .	38
14. Controversy between Adam Smith and his critics apropos "productive" .. .. .	39
15. Our definition of "wealth" .. .. .	40
16. Utilities which may be regarded as "wealth." Analysis of Mill's discussion .. .. .	40
17. Labour involved in the production of injurious things .. .. .	44
18. Examination of utilities created by the different kinds of "services" .. .. .	44
19. Why the non-industrial classes are excluded by us .. .. .	48
20. The National dividend is <i>the</i> Wages fund .. .. .	49
21. Conclusion .. .. .	50

## CHAPTER V

### "Gross" and "Net" Income

1. Ordinary meaning of "net" and "gross." .. .. .	51
2. Is it value or physical efficiency that is to be "kept intact" ? .. .. .	51
3. Expenses for "training" the worker. .. .. .	51
4. Should cost of keeping up human efficiency be deducted ? .. .. .	52

## CHAPTER VI

### Summary of Part I

## PART II

## MEASUREMENT OF THE WEALTH OF INDIA

### AGRICULTURAL SECTION

## CHAPTER II

### Introductory

1. Popular Conceptions of the Wealth of India .. .. .	58
2. Previous Inquiries relating to the Wealth of India. .. .. .	61
3. Scope and Extent of the present Inquiry .. .. .	68
4. Plan and Method of the Inquiry .. .. .	70

## CHAPTER II

### Economic Geology and Geography of India

1. Influence of Natural factors on production .. .. .	72
2. The Geological regions of India, and their bearing on minerals and production .. .. .	73

	Page.
3. The Superfices: Influence of Soils .. .. .	74
4. Influence of Forests .. .. .	77
5. Climate .. .. .	78
6. Influence of the situation factor on Trade and on the distribution of industries ..	79

## CHAPTER III

### Agricultural Wealth—Quantitative Data

1. The Utility of Quantitative Data .. .. .	83
2. Quantitative data; how obtained .. .. .	84
3. Cautions to be taken in using Official Figures of the Yield .. .. .	85
4. Utility of the column of Errors .. .. .	86
5. How the coefficient of Error is calculated .. .. .	87
6. Rice and Wheat .. .. .	89
7. Minor Food Grains .. .. .	92
8. Raw Sugar .. .. .	94
9. Oilseeds .. .. .	96
10. Fibres .. .. .	98
11. Dyeing and Tanning materials .. .. .	102
12. Drugs and Narcotics .. .. .	103
13. Fodder Crops .. .. .	107
14. Fruits and Vegetables .. .. .	109
15. Condiments and Spices .. .. .	109

## CHAPTER IV

### Agricultural Wealth—Valuation

1. Methods of Valuation (Rupees and Food units) .. .. .	110
2. Fluctuating price levels .. .. .	110
3. Price Statistics available .. .. .	112
4. Price-ratios adopted for our calculation .. .. .	113
5. Food-Crops—Rice and Wheat .. .. .	114
6. Food Crops (Contd.)—Minor grains .. .. .	116
7. Raw Sugar (gur) .. .. .	117
8. Price Valuation of Oilseeds .. .. .	119
9. Fibres .. .. .	120
10. Dyes and Tans .. .. .	123
11. Drugs and Narcotics .. .. .	124
12. Fodder crops .. .. .	126
13. Fruits and Vegetables .. .. .	127
14. Condiments and Spices .. .. .	129

## CHAPTER V

### Checks of Quantity and Value Figures

1. Checks by figures of Foreign Trade .. .. .	131
2. Checks by figures of Inland Trade .. .. .	131

## CHAPTER VI

## Other Inquiries in connection with Agriculture

	Page.
1. (A) Relative encroachment of food and non-food crops—Area under Crops ..	135
2. Likelihood of higher demands for India's non-food crops. ...	136
3. (B) Possibilities of Extension of non-food crops—Exports of non-food crops..	137
4. Ways of bringing about their extension ..	138
5. (C) Income from Cattle and other animals.—Forms of Income..	140
6. Hides and Skins ..	141
7. Manure ..	142
8. Meat, Game and Fowls ..	142
9. Milk ..	143
10. Accretions to live stock ..	145
11. Upkeep of Cattle and other animals ..	146
12. Net income from cattle, etc., and its significance ..	147

## CHAPTER VII

## Forests and Fisheries

1. Area and Utility ..	149
2. Timber ..	150
3. Minor Forest Produce ..	152
4. Turpentine and Rosin ..	153
5. Dyes and Tans ..	154
6. Caoutchouc ..	154
7. Other forest industries—sandalwood oil ..	155
8. Lac ..	156
9. Estimated total income from Forests ..	157
10 Fisheries ..	158

## CHAPTER VIII

## Summary of Part II

1. Retrospect ..	160
2. Summary of Quantity figures ..	161
3. Summary of Value figures ..	162
4. Deduction for seeds, etc. ..	163
5. Agricultural Improvement ..	164

## PART III

## NON-AGRICULTURAL SECTION

## CHAPTER I

## Industry and Commerce—General Discussion

1. Survey of India's principal manufacturing industries ..	166
2. Whether profits from commerce ought to be included in an estimate of wealth..	170

## CHAPTER II

## India's 'Industrial' Wealth—The Principal

## Manufacturing Industries

	Page.
1. Textiles .. .. .	173
2. Food and drink .. .. .	176
3. Other manufactures .. .. .	177
4. Power Supply .. .. .	179
5. Engineering Industries .. .. .	180

## CHAPTER III

## The Mineral Wealth of India

1. Metalliferous Minerals .. .. .	181
2. Carbon and its compounds .. .. .	182
3. Other minerals .. .. .	184
4. Gems .. .. .	185
5. Value of mineral products .. .. .	185

## CHAPTER IV

## Other Items of Non-Agricultural Wealth

1. Handicrafts .. .. .	187
2. Transport .. .. .	189
3. Town Wealth .. .. .	189

## CHAPTER V

## Summary of Part III

1. Retrospect .. .. .	192
2. Summary of the value of manufactures .. .. .	192

## PART IV

## GENERAL SUMMARY AND CONCLUSIONS

1. Comparison of the four periods .. .. .	194
2. Summary of Quantity Figures .. .. .	197
3. Summary of value figures .. .. .	199
4. The Wealth of India in relation to the population .. .. .	200
5. Charges on Income .. .. .	202
6. Conclusion .. .. .	203

# BOOK II

## TAXABLE CAPACITY OF INDIA

### CHAPTER I

#### Deductions from the Gross Wealth

	Page
1. Rationale of the Deductions:—First Charge .. ..	205
2. The Root Vice of Money Valuation .. ..	209
3. Deductions specifically considered .. ..	209
4. The Public Revenues—Are they a deduction ? .. ..	210
5. The Home Charges .. ..	211
6. Economic Deductions .. ..	215
(I) Interest on Overseas Capital .. ..	216
(II) Payment on account of Freight—both Coasting and Overseas .. ..	222
(III) Payments on account of Banking Commissions .. ..	231
(IV) Profits etc. of Foreign Business and Professional Men in India and the Savings of the Public Servants .. ..	232
(V) Miscellaneous .. ..	233

### CHAPTER II

#### The Net Residue

##### Human Needs of Labour in India

1. The Net Remainder .. ..	237
2. The Human Needs of Labour .. ..	240
3. Actual Conditions in India .. ..	243
4. The Food Resources of India .. ..	251
5. The Full Significance of a Low, Inadequate Production .. ..	252

### CHAPTER III

#### Taxable Capacity

1. The Total Revenue Burden .. ..	255
2. A Brief Analysis of the Indian Public Expenditure .. ..	262-63
3. Central Expenditure in detail .. ..	264
4. Interest on Debt .. ..	272
5. The Origin of Indian Debt .. ..	273
6. Means to reduce the Ordinary Debt .. ..	276
7. Railway Expenditure .. ..	279
8. Posts and Telegraphs .. ..	280
9. Details of Provincial Expenditure .. ..	281
10. The Real Incidence of Taxation in British India .. ..	282
11. Detailed Consideration of the Distribution of the Tax Burdens .. ..	288

## CHAPTER IV

## The Distribution of the National Wealth of India

	Page.
1. Distribution of the Peoples of India by occupation ..	293
2. Statistics of Income-tax .. ..	295
3. Agrarian and other Incomes escaping Income-tax ..	298
4. Incomes below the Minimum of Exemption .. ..	302
5. Distribution upwards .. ..	305
6. Suggestions for redistribution .. ..	307

## CHAPTER V

## The Potential Wealth of India

1. The Agricultural Resources of India and their Improvement ..	309
2. Irrigation in India .. ..	315
3. Improvement in the Size of Agricultural Holdings ..	319
4. The Forest Wealth of India .. ..	327
5. The Mineral Wealth of India .. ..	330
6. Fisheries and Fishing in India .. ...	333
7. Industrial Potentialities of India .. ...	334
8. A Revised scheme of Distribution necessary .. ...	336



# INDEX

	p.
Accretions—To live Stock	145
Adam Smith;	
On a Representative Individual	7
„ Annual Produce	12
„ Productive and unproductive work	39—41
„ Domestic Servants	46
Afganistan;	
Trade with	131
War	268
Africa—Military Expenditure	267
Density of Population in	342
Room for Immigration	343
Agar—Forest Produce	152
Agriculture	
Classes and their Services	38
Industries in Moghul Times	62
Produce in	63
„ Of the "Several" Provinces	63
„ Total of	66
„ Estimating of	71
Wealth, quantity data	83 et seq
Statistics of India	84
Department of; (Cotton)	101
Valuation of	110 et seq
Pests and diseases	139
Quantity figures summarised	160
Value figures summarised	162
Improvement in	164
Total Net Value	199
Fundamental Source of wealth	203
Indebtedness	239
Provincial wealth in	283—7
Population Supported by	294
Income from—not taxed	298
Estimate of	301
Holding—average size of	304
And Diminishing Returns	310
Resources and Improvement	310 et seq
Profitability of	323
(See also under Income, Wealth and Native States)	
Akbar—Moreland on	58
Vincent Smith on	59
Allahabad—origin of	81
Alluminium—where found	182
Alluvial Soil	74
Andhra Valley Power Supply	179
Anglo-Persian Oil Company, ownership of Shares in	2
Animals—Income from	140
Upkeep of	146
Antimony—where found	182
Apiculture in India—Value of Area and yield	140
Figures of	84
„ Under crops	135
„ Statistics of	311
Armaments—Utility of	44
Army—utility of	44

	p.
Non-Indian charges of	212
Expenditure on	237
Food-rations in	243—7
Expenditure on	265 et seq 338
Commissions	269
and the Empire	313
(See also under Military)	
Arrakan—Rock System of	73
Arsenals—included in National wealth	44
Assam: Geological Formation	73—4
Rice, Soil in	75
„ Figures of	87
Jute yield in	100
Tea in	104
Rubber in	155
Petroleum in	184
Revenue in	257
Wealth of	283—7
Real revenue charge in	289
Income Tax in	296—8
Super Tax in	307
Room for Tea & Forest development	324
Atkinson—Index Numbers of	111
Attar—Forest Produce	152
Australia—Census of Production	14—15
Food—Supply from	136
Average Income in	202
Military Expenditure	267
Area and yield Figures	314
Development of Tropical	342—3
(See also under Oceana)	
Average—For different periods	70
Yield of Principal Crops	83—88

## B

Bajra—Soil for	76
Yield of	92
Pricing of	116
Quantity Summarised	197
(See also under Food)	
Ball—Economic Geology	73
Baluchistan—States: Revenue of	211
Revenues in	257
Banking—Drain on account of	202—215
Capital in	217—220
Amount of	232
Bank-rate—High in India	232
Barbour, Sir D.—on	
Estimates of Indian Wealth	63
Comparison with	201
Barley—Yield of	92
Pricing of	116
Quantity Summarised	197
(See also under food)	
Baroda—Revenue of	211
(See also under princes)	
Bongal; Agricultural Income of, as measured by Dadabhoy	64
Ratio of Land Revenue to outturn	65
Soil of	74
Forests in	78

Oil Seeds in	p. 97
Jute yield in	100
Tea in	104
Tobacco in	107
Jute Industry in	169
States—Revenue of	211
Revenue in	257
Detailed calculation of wealth in	283—7
Real Revenue charge in	289
Income Tax in	298
Super Tax in	319
Agricultural Holding in	
Irrigation in	315—17
Room for further development in	324
(See also under Landlords, Zamindars, Agriculture)	
Bentham—on Average Individual	7
Bernier—On Wealth of India	58
Bihar & Orissa;	
Rice figures of	84
Rice yield of	90
Barley in	92
Maize in	93
Sugar in	94
Oil Seeds in	97
Jute yield in	100
Tanning Materials in	102
Tobacco in	107
Mica in	184
States—Revenue of	211
Revenue in	257
Detailed view of the wealth of	283—7
Real Revenue charge in	289
Income Tax in	298
Super Tax	307
Irrigation in	315—17
Room for further development in	324
Blackett, Sir Basil—on cost of Manufacturing Drugs	177
On Debt	265
(See also under Finance Minister and Debt.)	
Bombay	
Agricultural Income of as measured by Dadabhai	64
Ratio of Land Revenue to Outturn	65
Soil in	75
Forests in	78
Port of	80
Railway Radiation from	81
Rice figures of	86
Rice yield of	90
Sugar in	94
Oil-Sceds in	97
Cotton yield in	100
Tanning material in	102
Tobacco in	107
Cotton Prices from	120
As a block in inland Trade	131
Cotton Experiments in	138
Fisheries Department in	158
States—Revenue of	211
Revenue in	257
Detailed view of the wealth of	283—7
Real Revenue charge in	289
Income Tax in	296—9
Super Tax in	307

Average agricultural Holding in	p. 321
Irrigation in	315—17
Cotton Industry of ; Prospects of expansion in	336
Bones—Production and use of	141
Bowley, Dr. on definition of capital Wealth	2
On National Income	20—24
"    "    Dividend	23
On Services of Agriculture	38
Includes arsenals	44
On Wealth of U. K.	83
Brazil—Coffee from	136
Britain—Distribution of Wealth in	293
(See also under England and United Kingdom.)	
British Association ; Report on Direct Taxation	52
British Government and cost of the Indian Army	269
British Troops in India	270
(See also under Empire, Army, Debt and Military.)	
Broach—Cotton Soil for	76
Price of—as basis for valuation	121
Budgets—Working classes	250—3
(See also under Blackett)	
Buildings—Total value of	193
Burma—Included in this inquiry	68
Soil of	75
Soil for Rice	75
Forests in	78
The granary of India	84
Rice Figures of	86
"    yield of	90
Rubber in	155
Gold in	181
Silver in	181
Petroleum in	184
Wolframite in	182
Revenue in	257
Real Revenue charge in	289
Detailed view of the wealth of	283—7
Income Tax in	296—7
Agricultural Holdings in	319
Irrigation in	315—17
Forest industries in	324
<b>C</b>	
Calcutta—Port of	80
Block in Inland Trade	131
Calicut—Port of	80
Calories—A method of valuation	110
needed by men	242
Definition of	242— <i>n</i>
Calvert—on the Wealth of the Punjab	319
Camphor—Forest Produce	152
Canada—Census of Production	15
Food—Supply from	136
Flax production in	138
Average income in	202
Military Expenditure	267
Canals—Investment in	66
Area irrigated by	315
Projects of	317



*Cannan—Dr. on Wealth	P. 2	Establishments for	P. 167
Theories of Production & Distribution	4	Value of	178
Definition of National wealth	12	Contents of foods	241
Copyright an item in wealth	4, 10	China : Tea from	105
On productive and unproductive work	39	Trade with	131
On Adam Smith	40	Indian Tea excluding	136
„ J. S. Mill	43	Chittagong—Port of	80
On Expenses of training the worker	51—53	Cinchona—Soil for	76
*Caoutchouc—Produce of	155	Civil—Charges	212
*Capital—Included in computations	12	Works	253
Wealth	43	Miscellaneous charges	262—3
Investment of	66	Climate and Production	78
In jute	169	Coal-Mines; investment in	66
Debentures	208	In Gondwana	73
Foreign, in India	215	Imports from Africa	82
Total, in India	217	Production of	183
Native—Profits of	239	Quantity and Value of	186—197
Levy on	277	Foreign capital in	220
For Agriculture	324	Companies	224 ap.
(See also under Debt, Interest and Foreign.)		Possible increase in the yield of	336
*Carbon and its Products	182—83	Possibility of absorbing surplus population	330—1
*Castor—Area of	97	(See also under Mineral)	
*Cattle—Income from	140	Coasting—Trade	132
et seq		Freight earnings on	222—4
Figures for	142	Cocoonut—Areas of	97
Upkeep of	146	( See under oil )	
In Indian Economics	160	Coffee—Cultivation of	73
Deductions for	251	Soil for	76
*Cement—Value of	193	Yield of	105—6
*Central Provinces—Agricultural income of, as measured by Dadabhoy	63	Price of	125
Mineral Wealth in	73	Summary figures	133
Forests of	78	Experiments in	138
Yield of Wheat in	91	Quantity of	197
Oil Seeds in	97	Collectivist State and Distribution	34
Cotton produce in	100	Cochin—Coffee in	105
Experiments in	133	Colonisation—possibilities of	
Iron in	181	By canals—in Punjab	324
States—Revenue of	211	Colquhoun—on National Wealth	13
Revenue in	257	Commerce—General view of	166
Detailed view of wealth in	283—7	Commercial—Departments of Indian Government—Receipts from	211.
Real Revenue charge in	289	Crops	312
Income Tax in	296—8	Commodities—measurable in money	33
Super Tax in	307	Staple—Summary of	133
Irrigation in	315—7	Companies—Registered outside but working in India	219
Possible development in	324 n	Foreign—in India	220
Forests growth in	326	Super Tax on	307
Mineral possibilities	329 et seq	Communist organisation of Industry and Agriculture	340
*Census—occupational	14	Congress—Indian National and Debt	278
of production	15	Consumer—cost to	206
„ Wealth	15	Consumption—aid in computing	14
„ Income	15	Tax on	14
In United Kingdom	54, 83	and Production	34 n
Basis for estimates of national wealth	70	Standard or Normal	70
of Houses	190	Of fish in India	159
„ India—bad statistics	293	„ Cotton	169
„ Occupations in India	294—5	„ Hides and Skins	177
Statistics re. income	299—300	Co-operative credit—use in Agriculture	325
and agricultural	302	Farming	165
P. O. Railway etc. employees	304	324 et seq.	
Commissioner of Bengal	319	Coorg—coffee in	105
*Ceylon : Tea from	105	Experiments in	138
Coal exports to	183	Copper—Production and Manufacture of	182
Capital in	217	Quantity and Value of	186
*Chemical—Deficiencies of Indian Soils	77		

( See under Mineral )	P.
Cottage—Industries—Scope of	165
Value of the produce of	193

( See also under Handicrafts )

Cotton—Soil for	76
Industry, why concentrated in	
Bombay	82
Exports and consumption	99, 169
Indian Committee	101
Valuation of	120—21
Summary figures of	133
India's resources in	136
Principal establishments	166
Review of	167
Statistics of	168
Value	173
Manufactures, Value of	193
Quantity of	197
Excise Duty on	290, 338
Consumption by hand-loom	304
Area and Yield of	314
Cotton—Mr. J. S. on Soils	77
" C. W. E. on Cottonseed	97
On hemp	101
" Coffee	105
" Resin	153
Councils—for paying Interest	218
Crammond—Computation of Wealth	10—12
Estimate of the Wealth of U. K.	18
Cromer—on the Wealth of India	64
Crops—and Area	135
Cuba—sugar in	94, 314
Currency—in circulation, basis for	
estimating National Wealth	70
Receipts from	258
(See also under Exchange)	
Curzon—Estimate of Wealth	65—66
Comparison with	201
Customs duties—aid in [computing	14
Statistics of	206
Income from	258
In Bombay and Bengal	288
Analysis of	290—1
Distribution of	292

## D

Dadabhoj Naoroji : Estimate	
of the Wealth of India	60, 61, 63, 68
Comparison with ours	201
Dalton—Dr. on objective Income	22
on National Dividend	24
" Direct Taxation	52 n
Datta—K. L. Inquiry by	68
Why his method rejected	84—86
on Price Statistics	112
" Food Supply	172
Davenant—on children as wealth of a	
nation	4
Death Duties—an aid in computation	14
Suggested addition of	278
Debentures—Part of Individual Wealth	7
Analogy of deductions with	208
Charge of	219
Debt—Drain on account of	202
Charge of	220
Figures "	235

Effect of War on	265
Due to military reasons	266
Interest on and Volume of	272
Origin of	273—4
Amount of Interest remaining in	
India	276
Charge of	219
Reduction of	276
Repudiation of	273
Deductions—From gross national	
wealth	205
Rationale of	205 et seq
Specifically considered	209 et seq
Summary of	234
To be abolished	337—8
Deccan—climate of	74
Soil of	75
Irrigation in	315—17
Defence Budget of	266
Depreciation Fund to maintain Property	51
Diamonds—Quantity and Value of	186
Diet—Standard of	240
Digby—Estimate of Wealth of India	60
On Cromer's Estimate	64
His own estimate	65—68
Comparison with	201
Diminishing Returns—Law of, in	
Indian Agriculture	310
Distribution—affecting our notions	
of wealth	4
Affecting computation of National	
wealth	7
And Services	33
The Principle of	34 n
Consequence of its inequality	
on Services	35
Problem of	70
And Taxation	292
Of the Wealth of India	293 et seq
Summary of	308
Unequal, due to social Institutions	307
A fair scheme of—for the population	278
Improvements in the scheme of Dis-	
tribution	336 et seq
District Boards—Revenues of	256—60
Dividend—National	9
Defined by Marshall	23
Distribution equitably of	324
Improvement in	339
Dockyards—Principal	167
Double counting—Error of	5, 28
Drain—of gold to India	50
From gross wealth	202
(See Deductions)	
Drugs and Narcotics—yield	103
Value of	128
Manufactures of	174
Dubey—on Indian Food Problem	68
Estimate of Pulses etc.	93
On Seeds	163
Dundee—Jute industry in	169
Dutt R. C. on the Poverty of India	60
Dyeing Materials—yield etc.	102 et seq
Synthetic and Indigo	102
Value of	123
Establishments in	167

	P.
<b>E</b>	
Earnings:—Meaning of	29
Mulhall on net	54
Economics: claim to be a Science	7
Terms in	53
Economic Deductions from Wealth	209
considered specifically	215 et seq.
Holding: Definition of	324
Economist—The: On Foreign Investments	218
On Freight earnings of British ships	222
Edgeworth—On Direct Taxation	52 n
Egypt—Sugar yield in	94
Area and yield figures of	314
Elsaz—Dr. Monitz; Estimate of German Wealth by	17
Emigrants—Indian Remittances of	234
Emigration—Possibilities of	340 et seq
Empire—Wealth of	15
Present made of	274
Burdens of	313
Pioneers of and industrial extinction of India	320
[See also under Giffen, Britain, England]	
England—Expenditure incurred in	212—13
Interest payment in	219
Food needs of	241
Revenue of India in	257
Relief for the Debt of India by	276—7
Error—In computations of National Wealth	85 et seq
Esher Committee—on Indian Army	269
Europe—Cotton demand from	100
Exchange—Affecting Wealth	4
Value in being a criterion of Wealth	4
True measure of services	32
Revenue from	257
Expenditure under	262—3
Excise—Revenue from	177
Yield of	258
On Cotton	290, 338
Distribution of	292
Expenditure—On Houses	190
Of Government	210
How far a return to people	212
Of Shipping Companies	222
Analysis of Public Benefit from	262—3
Benefit from	282, 338
Exports—Visible and Invisible	2
Of Tea	136
" Non-Food crops	137
Total value of	137
Duties on	165
Of Wool	175
" Hides and Skins	177
Character of	208
Excess of	235
Deductions for	251
Duties on—Yield of	290
(See also under Trade)	
<b>F</b>	
Factories—Item in Wealth	4
For sugar manufacture	95
Famine — Commission of 1898, figures of	66
Food rations under the Bombay code	243

	P.
Expenditure on	262—3
Fibres—Yield of	98—101
Valuation of	120—3
Exploitation of	328
(See also under Cotton, Jute, Hemp)	
Findlay Shirras—Estimate of the Wealth of India	67
Comparison with	201
Estimate of Interest charged on Foreign Capital in India	216
Critique of	219
On Freight charges on India	222 et seq
On Banking Commissions &c.	231
" Working class Budgets	250—3
Finance—Minister of India	272
On the Debt of India	272—4
Of India	277
Financial Statistics of India	133
Fisher, Prof.—On concept of Income	20—22
On National Dividend	24
" Services	25
" Income	36
" Burglar's outfit	44
" Income and Capital	53
Fisheries—Income from—in Mughal times	62
Wealth from	71
Income from	158, 200
Possibilities of:—	333 et seq.
Flax—Production in India	101
Experiments in	138
Flour—Value of	193
Chemical contents of	241
Fodder—Crops—Yield of	107—8
Prices of	126
Quantity of	197
Food-grains; yield of	92
Crops—Valuation of	114 et seq
Prices of (minor food grains)	116
And non-food crops	135 et seq
Obtained from Forests	149
Enormous Production of	160
Seed Requirements for	163
Quantity of	197
Stuffs—exported	208
And Feeding	241
Resources of India	259
Sufficiency of	312
India to grow only	320
Foreign—Trade—Figures as check on Values	131 et seq.
Capital	215 et seq
" Profits of	232—3
And Riches of a Nation	206
Visitors to India	234
Bureaucracy, charges of	282
Forests—Income from in Mughal days	62
Wealth from	71
Influence of on Production	77—8
And Water Supply	77
Kinds of	78
Area under	149
Economic importance of	149, 327
Minor produce of from	152
Dyes and Tan industry	154
Total Income from	157—200
Revenue from	258

Incidence of duty	p. 291
Distribution of the burden of	292
Development of	324
Potentialities of	326-8
Fragmentation of land	321-4
Remedies of	324
France—Estimate of National	
Wealth of	14-15
Wealth—Estimated	16
Terpentine—Produce of	153
Average income in	202
Military expenditure of	267
Debt of	276
Area and Yield figures of	
principal crops	314
Devolution of Property in	320
Freedom of the High Seas	271
Freight charges of foreign	
Shipping	222 et seq
Detailed Bill of, for India	223-4
Criticism and answer	230-1
Frontier—Trade along Land	131
Use of Army beyond	269
Fruits & Vegetables—Yield of	109
Price of	127
Quantity of	197
Fuel—Supplied by forests	77, 149
Quantity of	150
For Indian Railways	280
<b>G</b>	
Gandhi, Mr. M. K.—on Indian Debt	278 n
On the Spinning wheel	322 n
On Restriction of Population in India	341
Ganges—an economic asset	81
Geddes—Prof. P. quoted on popular	
notions	3
On Triad	72
Sir Eric, on Wealth of India	60
Gems—Production of	185
Geography—Economic, of India	72
Survey Department	74
Geology—Economic, of India	72
Germany: Present and potential	
Wealth of	8
Estimate of National Wealth of	14
Reduction in National Wealth of	17
Potash manufacture in	184
Average income in	202
Forest industries in	327
Gettle—on Nation	2
Ghatts—Power Works on	179
Giffen—Computation of Wealth	10-13
Consumption Wealth of U. K.	15
Of U. S. A.	16
Drink Bill of U. K.	177
Freight earnings of U. K.	225-30
Banking Commission	231
Insurance earnings of U. K.	232
Glass Works	167
Manufactures—Value of	178
Value of—Total	193
Goods—Free, excluded from the notion	
of Wealth	4
Free Gifts of Nature	6
Goodwill—an item of Wealth	4
Gold	34
Where found	181

Quantity and Value of	p. 186, 197
Mines Foreign capital in	220
Gondwana—Rocks of	73
Coal output of	183, 330
Gram: yield of	92
Prices of	116
Quantity of	197
( See under Food )	
Ground-Nut yield of	97
Quantity of	197
( See under oil-seeds )	
Gross Produce	70-71
Gujerat—Soil of	74
Gur (see sugar)	

## H

Haji S. N. on Freight charges of India	225
Handicrafts—in Mughal times	62
Income from	71
Value of	187-93
Hand-loom—Weaving	187
Output and Value of	188
Cotton consumption by	305
Census of	305
Income from	305
(See Spinning Wheel)	
Held—Quoted	6 n
Helfferich—On Wealth of the German	
Empire	17
Hemp—Produce of	101
Hides & Skins—Produce of	141
Export Duty on	177
Quantity of	197
(See also under Leather)	
Holding—Agricultural	319
Size of—Economic	323-2
Home Charges—Drain of	201
Specifically considered	213
Details of	214
Return from	215
Figures of	230
House Property—Valuation of	190
Increment from new structures	190
Gain of owners	239
Income Tax from	300
Hume—On Lawyers and Physicians	47 n
Hyderabad—State and Statistics of	68
Cotton yield in	100
Hemp	101
Tobacco	107
Revenue of	211

## I

Implements—In Agriculture	164
Imports—Invisible	241
Duties on	165
On account of Interest	219
" " Freight	222
" " Freight Bill on	225
Income—Net	23
Subjective aspect of	21
Objective	22
Psychic	22
Taxable	23
Gross and net	51, 53
Gross of India	61
Average	65

	P.
From cattle and other animals	140 et seq
Total from forests	157
Wealth—not including Shelter &c.	190
Average	201
Total Taxed	293 et seq
Escaping Taxation	299
Medium class	305
(See also under Wealth)	
Income Tax—System in U. K.	2, 14, 30
Statistics of in computation	14
Social	24, 28
Commissioners (Br.)	25
Figures as basis for estimating	
National Wealth	70, 71, 190
Yield of	258
On India's foreign creditors	277
Incidence of	291
Distribution of	292
Figures and distribution of National Wealth in Britain	293
Number of assesseees in several Provinces	296—7
Total income Taxed	296—7
On Securities in India	300
Indebtedness—Of Agriculturists	165
International, to be cancelled	276
Real Total of India	278
Index Numbers—Their use in valuing	111
Value of Indian production	194—8
India; Income Wealth of	8, 19
Estimate of Total Production	31
Wealth of—Popular conceptions on	58
Food—Crops of	136
Flax production of	138
Military expenditure of	265 et seq
Census of occupations in	294—5
Potential Wealth of	310 et seq
Comparative figures of the area and Yield of Chief Crops	314
Of To-day Series	317
Indigo: Plantations investment in	66
Soil for	76
Yield of	102
Value of	123
Summary figures	133
Substitute for Tea	139
Quantity of	197
Indus	81
Industrial classes; Labour of	42
Distinction in Service	47
Wealth of	171 et seq
Commission; on Power	179
On Hand-loom Supply	187
Miscellaneous establishments	180
Capital estimate	217
Revolution in Britain	320
Development of India	324
Possibilities of Forests	326
Industries; Employment in	66
Mining and geological regions	73
Distribution of	79
of fruit	129
Indigo and synthetic Dyeing	133
And Natural resources	81
„ Forest Produce	153, 324
Cottage	165

	P.
General View	166 et seq
Engineering	180
of Iron	181
Domestic	187
Population Supported by	294
Income from	305
Supplementing agriculture by, in France	320
Development of	323
Ingalls—Potential Wealth of U. S. A.	8
Items of Wealth	10
Capital Wealth of U. S. A.	16
Pre-War Wealth of Chief Powers	17
Inheritance: Law of Equal	312, 320
Inland: Revenue Commissioners of, on interest receipts from abroad of British citizens	216
(See also Trade)	
Insurance—aid in computing	14
Commission for	202
Capital in	220
Charges of	232
Interest—Part of wealth	30
On Foreign capital	215 et seq.
Revenue from	258
Expenditure on	262—3
On debt, to be included in the military Budget	266
Details of	273
Income Tax from	300
Investments—Part of wealth	3
In India	202
Of Foreigners	215 et seq.
New, in London	216
Iron, Ore where found	73
Foundries	166
Where found	181
Quantity and Value of	186, 197
Possibilities of	332—3
Irrigation—Means to extend cultivation	139
Scheme of	203
Nature of charges	210
Income From	258
Expenditure on	262—3
Division of yield from	291
Employees in	304
And the increase of agricultural wealth in India from	313
Extent of	315
Cost and Income from	316
Summary projects	317
Italy—Average income in	202
Gain from foreign Visitors	234
Military expenditure of	267
Debt due from	276
Ivory—Production of	141
Carving in	188
<b>J</b>	
Jails—Food rations in India	243—6
Jamshedpur—Origin of	81
Iron ore at	181
Japan—Trade with	80
Sugar Yield in	94
Average income in	202
Tonnage of Ships of	222

Military expenditure of	p.	267
Java—Sugar Yield in	94,	314
Jevons—on Mill	42 n	
On direct Taxation		52
Joint Stock companies and Super Tax		307
Jowar—soil for		75
Yield of		92
Pricing of		116
Jute—Soil available for		75
Industry, why centred in Calcutta		82
Exports and consumption of		99
Valuation of		120
Prices of		122
Summary figures of		133
Monopoly of		136
Principal establishments		166
Review of		169
Value of		174
Manufacture—Value of		193
Quantity of		197
Foreign capital in		220
Profits of		221
Possibilities of	335 et seq	
<b>K</b>		
Karachi—Harbour for Sind Trade		80
Wheat exports from		91
Block in Inland Trade		131
Kashmere—Revenue of		211
Keatinge : on Meet produce		143
„ Upkeep of cattle		146
Kellock—The Human Temple		110
Kemmerer—Modern Currency Reforms		111
Keynes		59
Khariff—Crops		75
King—Prof. Estimate of the Wealth of		
U. S. A.		16
Kleinwarchter—on National Income	20 n	
Knauth—Estimate of Wealth in		
U. S. A.		16
Kolar—Gold ore in	73,	181
Konkan—Good Bajra in		92
<b>L</b>		
Labour—Of a country		23
In Wealth		43
Invested in injurious commodities		44
Office—Bombay & Index numbers		111
Gazette—Prices in		114
Human needs of	110,	237
And agriculture		319
Territorial Division of		320
Lac—Produce of		155
Land—Extra for cultivation		311
Wealth from		312
Tenure, effect of		312
Landless man—Problem of	320—1	
Land-Lords—Gains of		238
Exempted from Income Tax		301
And Tenants		321
Land Mortgage Banks to secure		
capital for Agriculture		325
and Revenue—Ratio to outturn		65
Yield of		258
And income Tax		277
Division of		290
Distribution of		292
Administration Reports	303—4	

Effect on Welfare	p.	312
First Settlements	320—1	
Of Bombay		322
Lascars—Food Rations to	243—4	
Lavergne—Estimate of French		
Wealth		16
Leacock—On Nation		2
Lead—Quantity of		197
League of Nations and Redistri-		
bution of population		340
Leather—Works		167
Manufacture of		177
Value of		193
Legumes—Chemical contents of		241
Leone Levi—On valuation of some		
Services		38
Linsced—Yield of (See Oil)		96
Liquor—Production and Value of		177
Value of Manufactures		193
Loans—To Municipalities		260
Loria—On cost of maintaining		
Efficiency		52
<b>M</b>		
MacDonald—Ramsay, and burdens of		
the Empire		313
Machinery in Agriculture		164
McKenna—On Fruits		129
Madras—Agricultural Wealth of		64
Ratio of Land Rev. to Produce		65
Soil in	74 et seq.	
Harbour of		80
Rice Figures of		84
Bajra in		92
Sugar in		94
Oil-Scods in		97
Cotton yield		100
Tanning materials		102
Coffee in		105
Ports of—Block in inland trade		131
Cotton experiments in		138
Sandal-wood in		155
Gold in		181
States and Revenue		211
Cost of jail food in		245
Details of Wealth of	283—6	
Real Revenue charge in		289
Income Tax in		296—8
Super Tax in		307
Irrigation in		315—7
Forest Development of	328 et seq.	
Maize—Yield of		92
Pricing of		116
Quantity		197
Chemical contents of		241
Malabar—Why Coffee centres in		82
Malay Rubber Restrictions in		155
Mallock on Fancy Value of Services		38
Malthus on average individual		7
Malwa—Opium from		103
Manganese Ore—where found		182
Mann—Dr. On Fruit estimates		128
„ Income from cattle		142
„ Upkeep of cattle		146
„ Seed needs		163
„ Joint cultivation		
Societies		325
Manufactures—Under Mughals		63

	P.
Need of extending cultivation for the raw materials for	138
From Bones	141
" Ivory	142
Of Paper	151, 321
" Matches	151, 321
" Dyeing and Tanning materials	154
Industries	170
Of Cotton	173
" Jute	174
" Wool	175
" Silk	176
" Sugar	176
" Tobacco	176
" Flour	177
" Toys	183
Total value	193, 200
Manure—From Bones	141
Other kinds	142
And agricultural wealth	318
Markets—provision of	165
Marshall—Dr. On Economic Terms	1, 4
External wealth	5
Thames as part of British National wealth	6
On intangible goods	9
" classification of goods	10
" capital and annual Income	13
" National Income	20—2
"    " Dividend	23—4
" Social Income	24
" Double counting	28
" Services	32
" Productive services	41
" Speculation	45
" Domestic servants	46
" Transport service	48
" Payment of all services from National Dividend	50
" Gross and Net Income	51
" Real and Nominal Wages	52
Meat—Valuation of	142
(See also Keatings, cattle and animals)	
Mercantile Marine Committee	337
Of Britain and its earnings	222
(See Ships and Freight)	
Mercantilists—Ideas on Wealth	4, 58
Metal Working—A domestic industry	188
Mica—manufacture of	166
Production of	184
Quantity and Value of	186, 197
Middlemen—Charges of	238
Abolition of	339
Mill, James ; on Average individual	7
On National Wealth	13
Mill J. S. on Meaning of Wealth	3
Definition	4
National Wealth	13
On Productivity	39, 40
" Utilities	41
On Transport and Commerce	47
" Wages Fund	49
And Commercial Profits	171
Milk: Valuation of	143
Quantity of	197
Chemical contents of	241
Mills—Item in National Wealth	4

	P.
Bombay (cotton) Owners' Association on cotton consumption and exports	100
Mines—Item in National Wealth	4
Kolar	8
Foreign Capital in	217, 220
Mineral Wealth of India	8
In Moghal days	62
Inclusion of	71—2
Principal industrial establishments in	166
Wealth of India	189
Other Minerals	184
Value of	185
Population supported	295
Development of	330—3
Military—Receipts	258
Expenditure	262—3
Critique of	265 et seq
Comparative view of	267
Details of	267—8
Mint—Receipts	258
Expenditure on	262—3
Missions—Receipts of Foreign in India	234
Moghul Court, Splendour and Wealth of	58
Mollison on the yield of Ragi	93
Money—Item of Wealth	4
Value in	9
Measuring Rod	24
Value of services	25—35
Incomes and National Dividend	27
Inadequate to Measure Services	37
Valuation in	209
Money, Sir Chiozza ; On computation of Wealth	10, 18, 28
On Improved distribution	37
Reckons Value of arsenals	44
Monsoon—Passage of	74
Moreland—On the Wealth of India in Moghal days	58—61 et seq
Mortgages—Part of Individual Wealth	7
Mukerji, Dr.—Principles of comparative Economics	70
On seed needs	163
Mulhall—Dictionary of Statistics	16—17
On Earnings	29, 83
Municipalities—Revenues of	256
Really Taxes	259—60
Mysore—Coffee in	105, 136
Sandal, Wood, oil in	155
Gold in	181
Mica in	184
Revenue of	211
<b>N</b>	
Nation—Definition of	1
National Wealth—Definition of	5, 10
Opposed to individual	5, 6
Extent of	6, 7
Income—Concept of	20
Measurement of	29, 31a
Native States—Included in the inquiry	68
Statistics of	84
Rice yield in	90
Oil Seeds in	97
Cotton yield in	100
Opium	101
Tobacco	

Blocks in Inland Trade	p. 131
Unreliable figures of	135
Cattle figures for	142
Forests in	149
Income from Forests	155
Revenues of	211, 256
Tributes from	258
Revenue all Taxation	259
Income in	299
Agricultural income in	303
Agricultural resources	310n
Additional land and wealth in	312
Irrigation in	318
Forest Produce of	329
Navy—Utility of	44
Use of the British	270
For India	271
Net advantages from cattle and animals	148
(See also under Income.)	
Agricultural production	163
Value of Food industries Produce	177
Total Agricultural Produce	199
Newmarch—Direct Taxation	52
Nicholson, Prof.—on estimating National wealth	83
Nickel—where produced	183
Nilgiris—Slopes of, for Tea and Coffee	74
Nitrates—from S. America	184
Non Agricultural Incomes—Estimated by Dadabhoj	64
Nonfood crops—demand for	136
North West Frontier Province Agricultural Income	64
Revenue in	257
Railway	267
Detailed view of Wealth and Taxation	283—7
Income Tax Statistics	296—7
Norway—Terpentine of	153

O

Oatmeal—chemical contents of	241
Occupations—Census figures of	294—5
Subsidiary for agriculturists	323
Oceana—Area and Population, Room for settlement in	342
Oil—field of	73
Seeds, yield of	96
Area of	97
Pricing of	119
Summary figures of	133
India's resources in	136
From Forests—Produce	152
[See also under Sandal, Terpentine &c.]	
Mills	167
Value of	178
Quantity of	197
Capital in	217
Yield and area figures of	314
Onions—Yield of	109
Opium—under the Moghals	63
Yield of	103
Value of	124
Summary figures	133
Quantity of	197
Yield of	258

(See also under Drugs & Narcotics)	P-
Oudh—Agricultural income of, as measured by Mr. Dadabhoj	64
(See under United Provinces)	

P

Paish—Sir G. on Investments abroad	217
Paper—Industrial establishments for	168
Quantity and Value of	179
Manufactures and Value of	193
Possibilities of	326
(See also under Forests)	
Parliament—Services of members	27
Passenger earnings ; of foreign ships	229 et seq.
Of Railways	292
Patents—An item in Wealth	4
Pavy on Dietetics	249
Pearl—Fisheries of	159
Persia—Trade with	80, 131
Petroleum—Refineries in	166
Resources of	183—4
Figures of	185
Quantity and Value of	186, 197
Excise Duty on	290
Petroleum—Possibilities of	331
Petty—On aggregate and average Wealth	30
On Production and Trade	130
Physiocrats	
Emphasis on Agriculture	12, 13
Influence on Adam Smith	30
Pigou—On correlating welfare with National Dividend	21—4
On Services	26—32
Disparity between Rich and Poor	37
On physical efficiency	51
Plant—Item in Wealth	4, 10
Planting Companies—Capital of	220
Pliny—On Drain of Gold to India	59
Political Deductions—or Drain	209—10
Population—And Wealth	200
Per capita burden on	261
And Taxation	283
In Public administration	295
„ Unproductive occupation	295
Pressure of	312
In France	320
Problem of, in India	340
Comparative Pressure of, in other countries	342—3
Post and Telegraphs—Income from	258
Charges—Nature of	280
Receipts—Incidence of	292
Employees in	304
Poverty—of India	201—3
Power—Supply—Value of	179, 193
Potatoes—Yield of	109
Prices—Effect of Speculation on	45
And value	46
Datta's Inquiry into	68, 84
Level and fluctuations	110
Statistics of	112
Retail	113
Ratio adopted	113
Of Rice and Wheat—How taken	114—15
„ Other food—Grains	116
„ Sugar	117



	P.
Of oilseeds	119
" cotton	120—1
" Jute	122
" Dyes &c.	123
" Drugs &c.	124
" Tea & Coffee	125
" Tobacco	126
" Fruits & Vegetables	127
" Fodder	128
" Condiments & Spices	129
" Young cattle	143
" Milk	144
Wholesale and Produce	172
Changes in	209
And wages, statistics of	293
Primogeniture—System of	320
Princes—Indian, expenses in	
England	214, 233
Produce—Figures, how to obtain	84
Gross agricultural	163
Productive—Meaning of	38
Productivity and Wealth	43
Resources of the State	49
Professional Classes, Services of	39, 47
Population Supported by	295
Profits—Part of Wealth	13, 15, 30, 48
Estimate of	232 et seq
Of Foreign capital	232—3
" Native capital	239
" Traders or Commerce	170
" Foreigners in India	215
Property—Civic, Income from	171
Provincial contributions	258
Expenditure	262—3
Details of	281
Pulses—How estimated	93
Pulteney—On National Wealth	13
Punjab—Agricultural Income esti- mated by Dadabhoj	64
Ratio of Land Rev. to Produce	65
Soil of	74
Forests in	77
Trade of	80
Rivers of	81
Wheat Yield of	91
Bajra in	93
Sugar in	94
Cotton Yield in	100
Tanning materials in	102
Saltpetre in	184
States—Revenue of	211
Revenue in	257
Detailed view of Wealth and Taxation	283—7
Real Revenue charge in	289
Canals in	318
Irrigation in	315—7
Canal colonies in	324
Forest possibilities in	328—9

## Q

Quantity—Figures Summarised	161
Of Industries	170
" Minerals	186, 197, 330
Quosnay—Quoted on <i>Richesse et biens gratuits</i>	4

## R

	P-
Rabi crops	75-
Ragi—Figures not available	93-
Pricing of	116-
Quantity of	197
Railways—Investment in	66-
Trade along	131 et seq
As consumers of timber	150
Workshops and Factories	167
Freight charges of	207
Nature of	210-
Receipts of	211
Capital invested in	217
Traffic Receipts of	238.
Receipts from	258-
Charges really Tax	259-
Expenditure of	262—3
Details of	279—80
Distribution of burden	292
Employees in	304
(See also Transport)	
Rainfall in India	79.
Raiyatwari—Rice figures in villages	84
Area and Revenue from	239-
Area etc. under	303
Rajputana—Soil of	74-
Bajra in	92
States, Revenue of	211
Rangoon—Harbour for Burma Trade	80
Rape and Mustard—Yield of	96-
(See under Oil-seeds)	
Raw Materials—Exported	208-
Rawalpindi—Oil near	73-
Petroleum near	184-
Redistribution of Land	323-
Registration—Revenue from	258
Rent—Part of Wealth	13, 15, 30
Paid to Land-lords	239-
Estimate of	301
Receivers, number of	302
Ricardian theory of in India	311
Restriction of,—by legislation	321
Resin—Forest industry of	326-
Retail Prices	172
Difference from wholesale	207
Retrenchment—Incheape Committee,	
Memorandum	268
Report of	272
Revenues—of India depend on Pro- duction	72
A Drain upon People (?)	202—10
Provincial	210
Total demand on account of	211
Charge on people	231
Raised in Different Provinces	257
Total Burden of	255—6
Reverse Councils—Loss from	275
Rice—Where grown	75, 76
Mill industry, why centred in Burma	82
Figures to illustrate possibility of error	85 et seq
Yield of	89 et seq
Error in	90
Average annual Price of	113
Valuation of	114 et seq
Summary figures	133
Relative position of	160-

Mills in	p. 167
Quantity of	197
Chemical contents of	241
Area and yield figures (comparative)	314
Rivers—Influence on Wealth	81
Highways of Commerce	81
Trade borne by	131 et seq
Gold from	181
Roots—Chemical contents of	241
Roumania—Cotton demand of	100
Debt due from	276
Rowntree— <i>Human Needs of Labour</i>	110
Royalties—Part of Wealth	15, 30
Rubber—Produce of	155
Capital in	217
Further exploitation of	328
Ruskin—On meaning of Wealth	3, 5
Russia—Present and Potential Wealth of	8
Cotton demand of	100
Settlement of	136
Capital lost in	218
Repudiation of debt by	276
Ryot—Income and ability	201
Land Revenue charge on	291
Full employment to	319
Settlement with	323
<b>S</b>	
Salaries—Part of National Wealth	30
Drain of foreigners	202
Of civil Departments	212
Figures of	213
Expenditure on	262—3
In Railways—Distribution of	280, 303
In the Post Office	280—3
Income Tax from	300
Salmond—On Nation	2
Salt—Wealth under Moghuls	63
Production of	184
Quantity and value of	186—7
Yield of	291
Distribution of burden	292, 335
Revenue from	289
Saltpetre—Where found	184
Quantity of	197
Sandalwood—Oil from	155
Carving in	188
Forest industry of	326
Savings—Aid in computing	14
Of non-Indians	212
Of public Servants	232
Saw-Mills	167
Seeds—Deduction for	163, 251
Senior—On National Income	20
Services—Measurement of	24
Conventional attitude to	25
Why excluded	28, 31
How measured in money	35
Non-Industrial	35
Why exclude them	38
Of Commerce and Transport	47
Their value included in Production	49
Of Non-Indians	212
How far a return	214
Of the State	237
Sesamum—Yield of	96

Quantity of	p. 197
Sethna—Resolution for an economic Inquiry	67
Shan States—Tea from	105
Trade with	131
Shares—Part of individual wealth	6
Of the Suez Canal Co. owned by the British Nation	2
Ships—Building and Timber	151
Establishments for	167
Commissions	167
Payments for	215, 337
[See also under Deductions, Indus- try, Iron and Steel]	
Siam—Trade with	80
Sidgwick—On Economics as an applied Science	1
Silk—Weaving and Sericulture in Moghal days	62
Principal establishments in	166
Produce in	176
Manufactures, Value of	193—7
Silver—Where found	181, 34
Quantity and Value of	186
Sind—Soil of	74
Trade of	80
Bajra of	92
(See also under Irrigation)	
<i>Sixty years of Indian Finance</i>	
Distinction between Tax and Non-Tax Revenues	235
On Military Expenditure	292
Smart—On Distribution Incomes	26n
On National dividend	50
Soil—Influence of	74
Different varieties of	75, 77
Chemical deficiencies of	77
And Rivers	81
Variation in size of holding due to	319, 323
Spain—Military expenditure	267
Rice yield, highest in	314
Speculation—Utility of	45
Spence—On National Wealth	13
Spices—Yield of	109
Value of	129
Quantity of	197
Spinning Wheel—Possibilities of	322—3
Stamp—Dr. Sir Josiah	
On Denotation of National Wealth	7—11
National Wealth same as capital Wealth	12
Computation	15
Wealth of Chief Powers	17
Wealth estimate of U. K.	18
<i>British Incomes and Property</i>	24n
On Wives' Services	26
Questions Levy	37, 38
On arsenals	44
Subsistence Minimum	53
Stamps—Revenue yield of	258
Incidence of duty	291
Distribution of Burden	292
Standard of value—Changes in valuation due to	199
Food requirement	241

	p.
State—Regulating Production	34
Statist—Freight Index of	222
Statistical Measurement—Inadequacy of	24
Stock Exchange—Services of Speculators in	45
Stores—Drain for	202
Item in Home charges	212
Figures of	213
Of Railways	280
Students (Indian)—Expenditure of	233
Subsistence Minimum	53
Sugar—Investments in	66
Where found, and Soil for	75
Yield of	94
Indian Committee on	95
Pricing of	117
Summary figures	133
Factories in	167
Manufactures of	176
Refined—Value of	193
Quantity of	197
Foreign capital in	220
Comparative yield and area figures of	314
Sukkur Barrage,—Project of	139
Cost &c.	317
Surat—Cotton Soil of	76
Switzerland—Gain from foreign tourists	234
<b>T</b>	
Tanneries—Number of	167
Tanning materials	120 et seq
Value of	123
Tata Iron and Steel Company, output of	181
Taxable Capacity	205 et seq
Problem of	70
Taxation—Direct, Report on	52
Committee on	67, 339—40
Means to redistribute Wealth	83
Burdens and Adjustment	238
Per capita burden	261
Real Incidence of	282
Per head in the Provinces	283
Indian system of	338
Taxes—Contrasted with charges for Services	210
On Income—yield of	258
What are proper	261
Detailed consideration of Burden	289
Incidence on several classes of Incomes	305
Super, Statistics of	306
Burdens readjusted	338
Tavernier—on Wealth of India	58
Tea—Investment in	66
Soil for	76
Yield of	104
Price of	125
Summary figures	133
Monopoly of	136
Diseases of	139
Quantity of	197
Capital in	217—20
Dividend on	224-A-C.
Room for extension of	327
Tennancy Legislation	321

	p.
Terpentine and Resin—Value of	153-
Prospects of Forest Industry	326-
Terminology—Difficulties of	1
Textiles—Industry of	166, 296
(See also under Cotton, Jute, Silk &c.)	
Thames—Part of National Wealth	10
Thompson—On Standard Food Ration	242
Timber—Forest Produce	77
And Machinery	151
Supply and use	150
Value of	326
Timurlane—Methods of restricting population	322
Tin—Where found	182
Tobacco—Yield of	107
Price of	126
Summary figures	133
Factories for	167
Manufacture of	176
Value of	193
Towns—Wealth in	189
Trade—aid in computing wealth	14
Foreign, Basis for estimating National Wealth	71
Income from	70
And Situation	79
With Asiatic countries by sea	80
Balance in—Sugar	95
In Fruits and Vegetables	128
Inland, of India	128—31
In Spices	129
Figures as checks	131 et seq
Coasting	132
In Saltpetre, killed by German competition	184
Board of, on Foreign Investments	217—8
" On Freight Earnings	222
Balance and Deductions	234—5
Figures of	235
Population supported by	294
Real Balance of	236
<i>Trade, Tariffs and Transport</i>	234
Trade-Marks—as wealth	10
Tramway Companies—Capital in	217—20
Trap-Soil	75 et seq
Travancore—Coffee in	105
Rubber in	155
Transport—Service, not productive	47
Income from	71
Of Fruits and Vegetables	129
Principal establishments in	167
Profits from	170
Inclusion in Wealth	187
Charges of	237
Population supported by	294
Fair burden for	308
Difficulties of—in Forest development	326
Treasure—Imports of	235
Treaty of Peace—and Indian army	269
Tributes—Yield of	258
Tungsten—Where found	182
Turmeric—Yield of	109
<b>U</b>	
United Kingdom	
System of Taxation	2
Method of Computation	14

Wealth of	16
Recent estimates	18
Census of production in	83
Tea exports to	105
India's coal production in relation to	183
Average Income in	202
Debt due to	276
Yield and area figures of principal crops	314
United Provinces—	
Soil of	74
Forests in	77
Price figures of	84
Wheat yield of	91
Barley in	92
Maize in	93
Sugar in	94
Oil-seeds in	97
Cotton yield in	100
Tanning materials in	102
Saltpetre in	184
States, Revenue of	211
Revenues in	257
Real Revenue charge in	289
Income Tax in	296—8
Super Tax in	307
United States	
Census of production in	83
Cotton seed in	97
Terpentine from	153
India's production of Coal in relation to	183
Average Income in	202
Tonnage of	222
Military expenditure	267
Debt due to	276
Yield and Area figures of principal crops	314
Utilities—	
Can be produced	40
And Wealth	41
And different services	44
<b>V</b>	
Value—	
Exchangeable	5
In use and in exchange	9
Fancy values of services	38
And physical efficiency	51
Methods of valuing	110
Checks on	131 et seq
Of non-food crops exported	137
Figures summarised	162
Of cotton Production	173
Of Dyes and Drugs	178
Of power supply	179
Of Industrial Wealth summarised	180
Of Minerals Summarised	186
Of Handloom Production	188
Figures Summarised	199
Vegetables—Yield of	109
Price of	127
Quantity of	197
Village—Shop-keepers, Profits of	238—9
Collective farming in	325—6

Vizagapatam—Harbour of	80
Voelcker—on Indian Agriculture	164, 318

**W**

Wages—Statistics of	293
(See also Prices)	
In selected industries	304
Walker—on Fund and Flow	12
War—Exports of non-food crops	137
(See also price and valuation)	
Gross value of Total wealth during	162
Net value of Total wealth during	164
Demand for Iron Goods	182
Mica Supply before	184
Value of Indian production during	194
And Foreign investment	213
Effect of debt	265
Contribution of India	270
And Debt	274
Restrictions on trade due to	275—6
Washington Conference—Wealth of the	
Powers at	16
Water—Resources in	164
Aerated	177
And Indian Trade	236
Purchases in	258
Watt, Sir G.—Commercial Products of India	77
On yield of sugar	94
Estimate of dyeing-materials	102
On the value of Milk	144
On consumption of hides and skins	177
Wealth—Conception of	1
National	1
Capital	2—3
Income	2—3
Money value of	4
Material and personal	4, 5
Intangible	5
Contrast between capital wealth and Income wealth	12 et seq
Individual—vs. National	12
And earnings	17
And Services	36
Real—definition of	40
Meaning Material Wealth only (Mill)	43
Real	118
Total gross value of	162
Net value of	164
Mineral, of India	181
Of Towns	189
From Manufactures	
Summary	192
Total Mineral	193
Real, annual value of	196
Real contrasted with Nominal	205
In relation to population	200 et seq
And Debt	278
And Taxation	283
Of Provinces	283
Falling under and exempted or escaping from Income Tax	304
Potential	310 et seq
From irrigation	318
Total Potentialities of	341
Webb	
Complement to Mulhall's Statistics	17

Weighted Index Numbers	194	Wood—Working establishments	167
Welfare, economic, and National		Value of manufactures	178
Dividend	21	Value of	193
Wells—use of for irrigation	315 et seq	Wool—Principal establishments in	166
Wheat Yield of	89	Production in	175
Average annual Price of	113	Manufactures, value of	193
Valuation of	115	(See also under Animals)	
Summary figures	133	Working Class—Budgets of	67
Relative position of	160	Food Consumption of	243—9
Quantity summarised	197	In European Countries	250
Chemical contents of	241	Expenses of Railways	262—3
Yield and area figures of	314	Working Expenses	
Wholesale prices, and consumers	170	of : Railways not to be deducted	210
Difference from Retail	207		

**CHECKED**  

---

**AC08-04**