

FINANCING
of
POST-WAR INDUSTRY

A Study in Institutional Developments of Industrial Finance

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PREFACE

In this small book an attempt has been made to study in somewhat detail some of the most outstanding developments in the financing of post-war industry. Among these developments the British F. C. I. and I. C. F. C., the Canadian Industrial Development Bank and the Industrial Finance Department of the Commonwealth Bank of Australia have attracted a considerable measure of attention. In the following pages will be found a comparative review of the structure, organisation and activities of these specialist institutions. Against the background of these institutions working abroad, the Industrial Finance Corporation of India, which has just been established, has been critically studied. Lessons have been drawn from the experience of the foreign institutions which have now been functioning for some years; and suggestions have been offered as to the methods of finance the Indian Corporation should adopt, the forms in which it should furnish its assistance, the procedure it should follow in dealing with applications for assistance and the departments it should establish for its successful functioning.

The materials for the work have been gathered from original and authoritative sources. Most of the materials are not available in India and have been obtained direct from England, Canada and Australia. My thanks are particularly due to the authorities

of the Finance Corporation for Industry Ltd., the Industrial and Commercial Finance Corporation Ltd., the Industrial Development Bank of Canada and the Industrial Finance Department of the Commonwealth Bank of Australia. They have not only provided me with the Annual Reports, Balance Sheets and Profit and Loss Accounts of the respective institutions together with all the available literature relating to them but have also replied to my detailed queries. Without their kind and courteous assistance, it would not have been possible for me to undertake this survey of post-war developments of industrial financing. I am also indebted to Dr. Benoy K. Sarkar, at present Head of the Department of Economics, Calcutta University for helping me to secure some of the necessary documents from Australia.

SAROJ KUMAR BASU.

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