

INDIAN ECONOMY

UNDER

INFLATION

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INTRODUCTION

This paper was read before the Economic Statistics Section of the 36th Session of the Indian Science Congress held at Allahabad in January 1949 and it is the first of the series of studies to be published by the Bureau of Industrial Statistics.

In the world of to-day inflation is still a major problem, both in the economic and financial fronts; each country presenting the problem in its own way. In any analysis of the Indian inflation a close study of its character is essential, for it is this understanding that would help us to formulate proper antidotes of inflation. The study is of a preliminary nature and does not claim any comprehensive or detailed analysis. The keen interest it created among the representatives of the Ministry of Finance, Government of India, the Reserve Bank of India and others, during its discussion at the Science Congress Session, served as a pointer and convinced me of the need of its independent publication in the present booklet form.

I must thank Sri S. T. Sadasivan of the United Commercial Bank Ltd., for going through the study at its early stage and also convey my deep sense of gratitude to Sri A. P. Bhargava, Chairman. The Calcutta Phototype Co. Ltd., for his enthusiasm and support in the publication of this booklet.

BUREAU OF INDUSTRIAL STATISTICS,
6, CHOWRINGHEE, CALCUTTA,
20th January, 1949.

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