

# HISTORICAL AND ECONOMIC STUDIES

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EDITED BY  
D. G. KARVE

Published on the occasion of the Silver Jubilee of the Historical and Economic Association of the Fergusson College, Poona, this volume contains studies on historical, economic and political subjects by distinguished members of the Association.

Each author has written on a subject of his own choice. In almost all cases the topics herein discussed have been engaging the continuous attention of the respective authors for a number of years.

Much original research, more independent thinking and even more of synthetical presentation are common characteristics of most of the studies.



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Edited by : D. G. KARVE

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V. G. KALE

# HISTORICAL AND ECONOMIC STUDIES

Dedicated to

Prof. V. G. KALE, M. A.,

Founder - President

Historical and Economic Association

Fergusson College, Poona

by

The Past and Present Members of the

Association

2nd February 1941

Silver Jubilee Day

## PREFACE

The only external element of unity that the present collection of essays has to claim for itself is recorded on the dedication page. All the authors have at some time or other been connected with the History and Economics Department of the Fergusson College. Most of them have had the privilege of studying under Prof. V. G. Kale, who has been the presiding genius of the Department for over thirty years. On the occasion of the Silver Jubilee of the History and Economics Association which Prof. Kale helped to establish, it is in the fitness of things that members of the Association should desire to present to him their grateful congratulations in the form which he is likely to appreciate most.

Prof. Kale is a great traditionalist. Not only is he a distinguished member of the tradition that goes back to Justice Ranade, but he has himself been successful in perpetuating a trend of independent and synthetic scholarship which gives internal unity to the present volume. Each author has written on a subject of his own choice. In almost all cases the topics herein discussed have been engaging the continuous attention of the respective authors for a number of years. Though in some cases material elsewhere available has been drawn upon it is exclusively with a view to support or illustrate the special view-points of authors. Much original research, more independent thinking and even more of synthetical presentation are common characteristics of most of the studies presented herein.

The historical part consists of six contributions, fittingly headed by Prof. D. V. Potdar's scholarly reconstruction of the relations of Bajirao I with the Bundelas. This article is based on the latest available material and presents viewpoints which, at several places, contravene current notions. It will be necessary to take into account the suggestions of Prof. Potdar before any further work on the subject is undertaken. Bajirao's powers of leadership and of loyalty to the national

cause are the theme of another scholarly article wherein Mr. D. V. Apte, the noted authority on Marathi sources, institutes a very illuminating comparison between that great leader and his compeer the first Nizam. Original sources in the Purandare Daftar in Saswad have been utilised by Prof. Oturkar to outline a few aspects of the social life of the Marathas during the 18th and the early 19th century. Under a regime of political freedom Maratha society was adaptive, corporate and progressive. Under foreign rule it tended to be wooden, atomic and conservative. This conclusion of Prof. Oturkar, backed by a wealth of material, will prove immensely interesting not only to historians but to sociologists as well. The cultural significance of the Maratha adventures in the North, especially in Gujerat, is presented by Prof. K. H. Kamdar, against the background of the relationship between Gujerat and Maharashtra dating from pre-Vedic days.

Prof. Sharma, who has already contributed well-known volumes to the history of Mughal India, and whose works on World History and Jainism in the Carnatic have latterly attracted considerable notice, urges an organised effort for writing a well-planned history of the Indian peoples. He is particularly keen on the need to have an authoritative and adequate history of the Maratha people. Mr. M. G. Dixit has given a well-documented reconstruction of the organisation of the ancient University of Valabhi, in Kathiawar, where besides the Buddhistic philosophy, other schools of learning also catered for men and women scholars from far and near.

In the section devoted to political science there are three articles. Prof. S. V. Kogekar puts in a very cogent and strong plea for an objective approach to political science. Many students of this subject have often felt that political scientists, belonging both to the idealist and realist schools, have too often discussed what the state ought to be rather than analyse in a dispassionate way the state as it is and as it has been. Round the basic phenomenon of organisation it is possible, and indeed it is necessary, to construct at least as good an objective science of politics as economics of the present day. In analysing the theoretical and practical relationships subsisting



between the individual and the state in modern society Prof. M. R. Palande puts in a plea for democratic socialism. The stress and strain of Indian political evolution are exhibited in the very thoughtful article of Prof. R. H. Kelkar wherein he urges the inevitability of gradualness and the need to form sub-federations among the Indian States. The problem of constitution-making in India is beset by many, in fact too many, obstacles. But if the spirit of constitution-makers of the future is as thoughtful and informed as that of Prof. Kelkar, the outlook need not be as forbidding as it now threatens to be.

The third and by far the biggest part of the volume is taken up with various economic studies. These refer to varied topics such as theory, history of doctrine, policy and national problems. The conflict between two tendencies among economists, that to isolate formal economics and that to study it as part of a wider social and cultural complex is ably reviewed by Prof. Mavlinkar, who fears that a full comprehension of issues raised in economics can never be had within the narrow limits of the formal 'science'. The recent advances made by the Cambridge school in the theory of value, the scope of economics and the limits of state intervention are examined by Prof. T. M. Joshi in his article 'Economics since Marshall'. Prof. J. J. Anjaria brings the argument home by urging that the real justification for an Indian school of economics lies in the peculiar experience and environment in India as a foundation for theory, and not so much in a nationalistic outline of problems of current policy.

Mr. S. G. Barve presents a survey of the current controversy between capitalism and communism, and on the merits of the case, as he sees them, comes to the considered conclusion that an empirical compromise between the free economic and controlled productive systems will emerge as the typical modern society of the near future. Prof. S. G. Beri presents the theoretical and practical difficulties of tackling the problem of a minimum wage in India. In view of the prevailing enthusiasm for economic reform Prof. Beri's article is

bound to excite interest. The editor himself who has for some years given thought to the problem of population returns to the charge with reinforcements gathered from recent experience in West-European countries. That population as a modern problem is the outcome of a regime of individualistic capitalism and that economic betterment accompanied by a culture based on a wide recognition of social responsibility are the only remedies that will prove successful are conclusions which are sought to be established.

The future of foreign capital in India is the subject of a highly practical essay by Mr. N. G. Abhyankar, who argues that a system of licensing, accompanied by centralised arrangements for conversion of sterling liabilities and a prohibition of foreign investment in protected industries, are urgently needed. Indian economic progress is willy-nilly being directed towards the goal of national self-sufficiency and it is the part of statesmanship to formulate a wise policy in time is the point to which Mr. R. C. Joshi's essay desires to lead the reader. Prof. P. M. Limaye supports, in his article on middle-class unemployment, a nation-wide planning of industry and a reorientation of the educational system. The need to replace rental value by profits of cultivation as a basis of the land revenue system and to bring the land tax under effective legislative control are strongly emphasised in Mr. D. V. Diveker's article on the Bombay Land Revenue.

The difficulties faced by young and educated Maharashtrians in organising new businesses are realistically portrayed by Mr. S. V. Kale. These should serve a very useful guide to fresh entrants in the field. The recent advances in aviation in India and the great necessity of a planned and subsidised air programme are portrayed in an article jointly contributed by Messrs. M. R. and B. R. Dhekney. Mr. P. V. Agashe examines the systems of local finance in several countries and concludes that unless both the principles, that of benefit and of ability, are made to serve as the basis of a system of local finance neither justice nor efficiency can be secured.

For an authoritative and full account of the article of each author the book itself will have to be read by the

interested student. But this indicative note may well bear out the claim made in a previous paragraph for comprehensiveness, independence and constructive suggestion. A fairly large part of the important themes on which our scholars are at work is herein surveyed. If the contents of the volume provoke scholars engaged in allied fields to corroborative or critical notices the purpose of the volume will be doubly realised.

Before handing over the book to the discerning reader it only remains for the editor to thank all the authors who have so readily responded to the request for an article. In many cases authors had to make great efforts and sacrifices to put together their material so as to conform to our limitations of time and space. In the consciousness that they were discharging a sacred intellectual debt all cooperated to the full to make the production as useful and timely as possible. My thanks are due to all authors in an equal measure, as, I am sure, the volume would certainly have been the poorer for the absence of any of its present contents.

Almost the entire responsibility for seeing the present volume through the press has fallen upon Prof. S. V. Kogekar, who has done more than anybody else to secure the publication of this volume. Profs. N. A. Mavlankar and M. R. Dhekney have compiled the index without which the full use of the book could not be secured. My very best thanks are due to these gentlemen.

D. G. KARVE

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