

SHRI RAM MEMORIAL LECTURES

S. G. BARVE

**OUR FOREIGN EXCHANGE CRISIS—
how, why and what next ?**

April 27, 1966

PUNJAB & DELHI CHAMBER OF COMMERCE AND INDUSTRY, NEW DELHI

OUR FOREIGN EXCHANGE CRISIS

How, why and what next ?

CONTENTS

Foreword

The Lecture

**Inaugural Address By
Shri R. L. Tuli, Chairman**

FOREWORD

I have great pleasure in introducing this booklet containing the text of Shri S.G. Barve's lecture on "Our Foreign Exchange Crisis ; How, Why and What next ?" in the series of Shri Ram Memorial Lectures. Shri Ram Lecture series was started by Punjab & Delhi Chamber of Commerce and Industry in 1964 to commemorate the memory of the pioneer industrialist, Sir Shri Ram.

India has been experiencing a difficult foreign exchange situation since the dawn of the planning era. The stresses caused by demands of a fast developing economy were further accentuated by the increasing requirements of imports of a defence oriented economy in the wake of unfortunate confrontation with our neighbours. The sudden stoppage of foreign aid in the last September brought the situation to a near crisis. It was, therefore, indeed opportune that Shri S.G. Barve decided to share his thoughts on the foreign exchange situation.

Shri Barve has dealt with the problem with a refreshing candour and rare frankness putting his finger on the malaise which affect the Indian economy. I am sure his views besides being read with interest will stimulate realistic discussion and it is with this hope that I commend Shri Barve's lecture to a wider audience.

New Delhi
16th May, 1966

R.L. TULI
Chairman