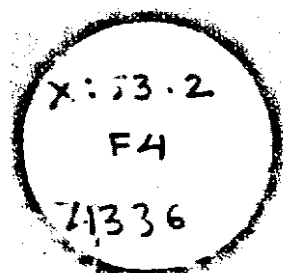


THE
**INDIAN FISCAL
PROBLEM**



J. C. COYAJEE

THE
INDIAN FISCAL PROBLEM

BEING

A COURSE OF SEVEN LECTURES

DELIVERED AT PATNA UNIVERSITY

IN

AUGUST, 1923.

BY

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PREFACE.

The University of Patna did me the honour in 1923 to appoint me Banaili Reader in Indian Economics, and I was asked to deliver a course of lectures during the session 1923-1924. The theoretical position taken up, and the policy recommended in these lectures are practically identical with those of the Majority report of the Indian Fiscal Commission, though I have availed myself of the present opportunity to develop further the theoretical considerations underlying fiscal policy, and to draw attention to the lessons and warnings in which the tariff history of the last century is so rich. Anything like an exhaustive treatment of the numerous important aspects of tariff policy, history and administration was, of course, not possible within the range of a few lectures; but I hope to be able to follow up the present publication by a more comprehensive study of tariff-making in theory and practice.

Perhaps the one merit that I might claim for these lectures is the absence of a partisan spirit. While I believe in the ultimate success of a policy of discriminating protection judiciously carried out, I have not striven to disguise the fact that the nation must be prepared to make the necessary sacrifice in various directions. Again, at a time when India is making up its mind on the subject of its tariff policy, it seems to me desirable to place clearly before the public the views and pronouncements of the great masters of fiscal theory and history, irrespective of the school to which they happen to belong.

I wish to express my cordial thanks to Mr. Prafulla Kumar Sarkar, M.A., who has assisted me at every stage of the preparation of this book—from its inception in my Economics Seminar to its passing through the press.

CALCUTTA,
February, 1924.

J. C. C.

CONTENTS.

	PAGE.
<p>LECTURE I.—The rationale of protection. Formulation of the young industries argument. Its increasing scope, range and importance. Its application to industries conforming to the Law of Increasing Return. The argument for diversification of industry. Its special importance under the industrial condition of India, and its place in the history of Protectionism in India. Its limitations. Effect of protection upon the aggregate revenues and on customs revenue in particular. Illustrations from finances of protectionist countries. The general weakness of the Wages argument for Protection. Reason why so much importance has been attached to it. Effect of Protection on national capital resources of India, especially in view of the hoarding habit</p>	<p>... .. I</p>
<p>LECTURE II.—Discriminating Protection as envisaged by the Indian Fiscal Commission and by eminent protectionist authorities. Discrimination is desirable both in the interests of consumers and of industrialists. Like all sound fiscal policy discriminating protection is based on the law of comparative costs. It must take into account general industrial conditions prevalent in the country as well as the condition in industries claiming protection. Importance of cost-analysis as the basis of tariff-making. Its scope and the limitations of its proper use. Duration and adequacy of protectionist duties. Objections to discrimination answered</p>	<p>... .. 23</p>
<p>LECTURE III.—Marshall's views as regards the scope of state help to nascent industries and on the desir-</p>	

ability of diversification of industries. Schmoller's condemnation of the exaggerations of Protectionism. His rejection of many popular arguments for Protection. His historical review of the effects of high tariffs in various countries. Limitations of List's advocacy of protection. List as a discriminating protectionist. His proposal for a gradual introduction of Protection. His advice regarding the free admission of foreign capital and enterprise. Taussig on the true scope and function of Protectionism working within the limits of comparative costs. He urges the necessity of moderating the present regime of high tariffism. His views on protection to "key-industries". Arnanne on the draw backs of French tariff policy. Leroy-Beaulieu's dicta against high and indiscriminate protection. Schuller's views on protectionist theory and practice. His condemnation of the prevalent protectionist policies. His preference for a moderate system of protection especially in the case of predominantly agricultural countries

47

LECTURE IV.—Potential effects of the introduction of protection on the agriculturist's resources and costs of production and living. Its influence as regards the pressure of population in India on land. Examination of the opinion that protection and the resulting industrial development can remedy or mitigate the effects of famines. Effects of protection on wages in protected and unprotected industries, and on the remuneration of skilled and unskilled labour. Effect of Protection on real wages. How Protection is likely to influence the general price-level and the cost of living. Its effect on the condition of the middle classes. How Protection

	PAGE.
has affected the volume of foreign trade in other countries. Its expected effect on the amount and balance of Indian trade	68
LECTURE V.—The paper-making industry of India. Its present stage of transition. Progress achieved by it. Our chemical industry. Difficulties and complications of framing a chemical tariff. Possibilities of chemical development in India. Methods of assisting such a development. The Indian Steel industry; its natural advantages and disadvantages. Analysis of the local cost of production. Factors to be taken into account in fixing a protectionist duty or a bounty. Dumping of steel. Lessons of foreign anti-dumping legislation. Burden of protective duties on steel. The case for giving a bounty to local production of steel. The glass-industry in India. Progress already achieved by it, and difficulties still to be surmounted. How the industry should be assisted. Problems of the sugar industry. Its main difficulties are outside the manufacturing phase. The burden of protection to the consumer in this case	97
LECTURE VI.—Eminent economic authorities favour the free entry of foreign capital and enterprise. Employment of foreign capital is the condition of the success of Protection. Conditions of exploitation by foreign capital. The Indian is the natural heir of foreign enterprises in India. Advantages of a liberal policy. No possible danger of a great rush of foreign capital in our direction. Consideration of proposed restrictions on foreign enterprise. Views of leading industrialists of India on the subject	144

	PAGE.
LECTURE VII.—Unfavourable circumstances under which the Government of India's despatch of 1903 on Imperial Preference was written. Consideration of the views expressed in that despatch. A new conception of the scope and nature of Imperial Preference embodied in the report of the Indian Fiscal Commission. Compatibility of Protection and Preference. How the interests of the Indian consumer and producer can be guarded under the suggested scheme of Preference. Exaggerated character of the fears of retaliation. A plea for Imperial Reciprocity. Growing importance of such a policy of Reciprocity. Opinions of some leading Indian publicists in favour of such a policy ...	158