





**M. G. RANADE, C.I.E., M.A., LL.B.,**  
JUDGE OF HER MAJESTY'S HIGH COURT OF JUDICATURE, BOMBAY.



ESSAYS  
ON  
**INDIAN ECONOMICS**

*A COLLECTION OF ESSAYS AND SPEECHES*

BY

**MAHADEV GOVIND RANADE, C.I.E.,**

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## *NOTE BY THE PUBLISHERS.*

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The first edition of this book was published in 1898 during the lifetime of the author. With the kind permission of Mrs. Ramabhai Ranade, widow of Mahadev Govind Ranade, this second edition is now issued to the public in the hope that it will command the wide circulation which it so well deserves, especially at this moment when important questions relating to the development of the material resources of the country are keenly discussed.



THE twelve Essays on Indian Economics included in this Volume, represent the first instalment of the writings and speeches of the Hon'ble Mr. Justice Ranade, which his numerous friends have long desired to see in a collected form. The keynote of these Essays is furnished in the first Chapter on "Indian Political Economy," and the subsequent Essays only develop the main thesis in their practical applications to the subjects of Credit Organizations, State Encouragement of Agriculture and Industry, Emigration, Local Self-Government, Emancipation and Relief of the Agricultural Classes, and the Alienation of Land in British India. It is well known that on many of these points, the views held by the representatives of Indian public opinion are not always in full accord with those which find favour with the most popular English sentiments on these subjects. This divergence of views makes it the more important that the presentment of Indian



thought should be made by one who has studied both sides of the question with a conscientious desire to arrive at the truth. The Essays now published cannot fail to satisfy the reader that Mr. Justice Ranade has stated the case fairly without exaggeration. He has spared no pains to make himself acquainted with first-hand sources of information. After setting forth the results of the study of the original authorities, the modifications suggested by the circumstances of this Country in the received Maxims of English Political Economy are stated without reserve and with a full sense of responsibility in terms which, it is hoped, will carry conviction to many minds, which have not lost the power of assimilating new truths. There are clear indications already of a change of feeling in the highest quarters on many of these subjects. Under the influence of the Imperialist sentiment, the hold of the old orthodox idea of Political Economy is gradually loosening, and a higher conception of the functions of the State is being more and more practically realized than was the case thirty years ago, when the *laissez faire* Policy was predominant. The circum-

stances of India, just emerging from the depression caused by manifold calamities of Famine and pestilence, also require a specially sympathetic treatment. The time, therefore, seems opportune for presenting to the public the most matured thoughts of modern India on these large Economical Questions, which call for immediate solution.

The public appreciation of this first instalment will encourage the publishers to bring out three more volumes of Mr. Justice Ranade's writings : (II.) His Chapters in Maratha History ; (III.) Essays and Speeches on Socio-Religious Questions to which he has devoted considerable attention ; and (IV.) lastly, his Theistic, Literary, Educational and Miscellaneous publications.



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