

NOTE

Centralisation and Pauperisation

R Mukherji writes :

The worldwide population of high net worth of individuals, with net worth of at least one million dollars increased to 9.5 million, while their total wealth rose by 11.4 percent to \$37.2 trillion in 2006. The number of Indian millionaires stood at 83000 in 2005 and increased by 20.5 percent to 100015 in 2006. And during 1995-2003, the volume of foreign direct investment in the world economy amounted to \$ 5.8 trillion, and of the cross border business mergers and amalgamations to \$ 4.5 trillion. The latter was as high as 77 percent of the former showing the strong positive correlation between the two. Monopolistic centralisation and concentration of capital has attained a higher summit in the period of liberalisation, privatisation and globalisation at the cost of vast majority of peasant and working masses.

Marx-Engels, founder philosophers of scientific socialism, stressing socialists' attitude towards the small peasantry, firmly declared : "we of course are decidedly on the side of the small peasant; we shall do everything to make his lot bearable", and "we can only promise them that we shall not interfere in their property relations by force against their will."

What the right and "left" Governments in India do by brutal actions and forcibly occupying peasant lands speak of and signify in the twenty-first century? They behave and act like the agents of the old East India Company with the Colonial laws. It means lip-service to the cause of India and slavery to the imperialist capital of the present time.

How can the Indians enjoy the fruits of the new elements of productive forces planted and controlled by monopoly capitalism which has become more coercive, bellicose, and oppressive during the past decades ? Obviously, they cannot. It is absurd to hold on the idea that rank collaboration with the imperialist capital would greatly help transition of the Indian economy and welfare of the vast multitude of workers and peasants. Historical experience further warrants and proves it. People are being more pauperised, coaxed and made subservient to the oppressive regime of imperialist globalisation. It speaks of industrialisation at the cost of uprooting lakhs of peasants from the land and livelihood in the country. And employment in the industrial sector ? Least it is said, the better. In the factory sector proper of the Indian economy the number of employment was 70 lakh in 1980, it rose to 84.3 lakh in 1990, 100 lakh in 1998, but sharply declined to 59.6 lakh in 2001-2002.

It particularly decreased from 9.05 lakh in 1979-80 to 4.33 lakh in 2001-2002 in West Bengal. In sum, factory employment in India was drastically reduced by 15 percent in 2001-2002 from that of 1980 and by 40 percent from that of 1998. In the case of West Bengal, the fall was 52 percent during 1979-80 and 2001-2002.

Gross profits of 2730 public limited companies in India, after adjusting depreciation amounted to Rs 32042, Rs 45596 and Rs 61218 crores in 2003-2004, 2004-2005 and 2005-2006 respectively. Including provisions of generous salaries and allowances for the high executives, data show that the rate of labour

exploitation in the companies increased from 100 percent in 2003-2004, to 125 percent, in 2004-2005 and 138 percent in 2005-2006. It is also very evident that higher growth rate of economy causes trickle-down effects on the owners of the means of production with the realisation of more surplus value, and not on the workers. It only accelerates the pace of higher growth of income capital and its accumulation and concentration. Globalisation, privatisation and liberalisation conditioned with the greater penetration of finance capital prepares ground for massive unemployment and joblessness. □□□