

The Alternative Path

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Professor Amit Bhaduri is a well-known name among students of economics in this country. Those who have some familiarity with his professional writings know that he has throughout his professional career engaged in a struggle against mainstream market economics, nor has he reposed any faith in 'capitalism with a human face'. Although not a doctrinaire Marxist, he has never dispensed with the concept of class. For quite some time, he has been writing and lecturing continuously on the issues of globalization, liberalization and problems of development of countries like India. The first notable effort in this regard was a monograph, co-authored with Deepak Nayar, and entitled 'An Intelligent Person's Guide to Liberalization'. This was followed by another illuminating work 'Development with Dignity?' Professor Bhaduri, it needs to be mentioned, has not stopped here and like a true crusader, and has tried to rouse educated public opinion through essays and lectures. What is most significant about these writings is that he has exposed the real nature of the dominant ideas on industrialization and development and at the same time tried to formulate and concretize an alternative path.

It is heartening that quite a few of his articles and speeches have been translated into Bengali and published as a *collection. What is interesting about this collection is that most of the essays are intelligible to the lay reader without any technical grounding in economics. Only in one or two cases, a nodding acquaintance with the general development of macro-economic theory is required.

What can a reader learn from these articles and speeches? First of all, they will be informed of the anomalies inherent in the concept of globalization. Globalization has given freedom to inter-country flow of capital, but not to labour. It has at the same time recognized trade-related intellectual property rights, showing a strong bias in favour of rich nations. The exponents and champions of globalization have sought to do away with the participation of the state in productive activities, but the state has been given the task of helping private corporate capital in the acquisition of resources. Secondly, this collection informs the reader of the growing inequality that has come about in consequence of the policy of liberalization. Thirdly, the reader may get some knowledge about the volatile character of the share market. Fourthly, the reader may be illuminated on the reasons for the decline of Keynesian economics-Keynes, is, however, back now with a vengeance. Fifthly, the reader will gain a better understanding of the evil influence of institutions like the IMF and the World Bank in shaping government policies. Sixthly, an alternative model of development that involves the vast underemployed labour force at decent wages is elaborated upon. To the author, this is not only a question of having a more equitable distribution of income, it is a question of expanding the internal market as well as giving a democratic content to the process of development. He has discussed in an affirmative mood the feasibility of such a programme. The author has argued strongly against that kind of job-creation in which few persons are

employed at high salaries and taken together, these engineers, technologists, experts and managers constitute a market for non-basic goods that are luxury goods by Indian standards.

There are many other points to learn about in this collection. What should be emphasized that the author has set what he has to say in uncompromising terms. He has not indulged in the kind of shallow syncretism that is characteristic of quite a few of fellow economists who wish to heal the wounds of the people within the framework of globalization. On the contrary, he has displayed a measure of boldness and a conscience that are hard to find among India's social scientists.

But it goes without saying that the recommendations of these writings are unlikely to find favour with the dominant political parties belonging both to the left and the right, who have accepted liberalization, globalization and privatization as their creed. Hence a vigorous mass-movement is required for forcing the polity to accept them. Preparation for a movement, however, requires mobilization of public opinion and such monographs are definitely valuable assets in this task.

It should be noted that Bhaduri's ideas are relevant not to Bengal only, but to India as a whole. Hence the articles included in the collection need to be published in book-form in English as well as in other important Indian languages. With the western world facing a severe recession and the impact on the Indian economy shattering the myth nurtured by the Indian exponents of globalization, Bhaduri's ideas have acquired greater significance, and hence they should be disseminated, discussed and developed for the sake of the real development of the country. □□□

*UNNAYANER BIKALPA PATH : Sabar Hate Kaj (Alternative Path of Development: Work for All): Bengali
Translations of Amit Bhaduri's Selected Articles

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