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- **Politics Behind Demonetization**
- **Future of the EU**
- ***** Trump Presidency
- **Regionalism in India**
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INSIDE

Editorial	
Declining Electoral Ethos	5
B.K.	
Politics Behind Demonitisation	7
Kishore Chandra Deo	
Kazakhstan and its 'Astana Code of Conduct'	11
Samantha Brletich	
Future of the EU vis-à-vis Trump,	
Le Pen and Putin	13
Dr. Emanuel L. Paparella	
Growth and Transformation of	
Indian Textile Industry	15
Rinki Dahiya & Priya Dahiya	
Demonetization in India	19
Dr.Sandeep G. Tiwari & Dr.Vikram Singh	
Trump Presidency and Future	
of Monroe Doctrine	26
Nicola Bilotta	
Aspects of Regionalism in India	29
Ramesh.M.N. & Mallikarjun S.	
Global Frameworks for Gender	
Equality in Politics	35
P. Sindhuja	
Liberty, Equality & Social Justice	
Under Indian Constitution	39
Dr. Asish Kr. Das	
Empowerment of Paraiya Women in Madurai	41
Dr. P. Mariammal	
Income Inequality: Syndrome of Capitalism	46
Anayatullah Nayaji	
Annual Author Index: Vol.25, 2011 To 2012, Vol.26, 2012 To 2013, Vol.27, 2013 To 2014	48

<u>Editorial</u>

Declining Electoral Ethos

Electoral ethos is witnessing a high rate of decline after each election – either General Elections or state assembly polls. The recently held polls to five state assemblies, apart from vast array of other issues, will also be remembered for the low and steadily deteriorating standards of electioneering. The terms of discourse and debate in these assembly polls, especially in Uttar Pradesh (UP) have been foul, even abusive, more often than not. All parties are guilty, but the Congress, the BJP, SP and BSP must share the bulk of the blame in the context of UP. Unless the rot is stemmed and reversed, what is going on today might magnify manifold in April-May 2019 Lok Sabha elections.

In the aftermath of the humiliating defeats of Delhi and Bihar, these ongoing assembly polls have become a prestige issue for the BJP in general and for PM Modi in particular. Modi's demonetization policy has become a decisive factor and not in the way that he had imagined it would be. Some experts opine that with more than half his term over, the fact is that Modi's government has failed on key fronts and his ambitious policies have turned out to be so vague that they do not find a place in the budget and have been pushed to the margins. Thus in the absence of showcasing some positive achievements, the BJP election campaigners have indulged in raking up issues veering round caste, religion and other extraneous issues which have evoked similar response from the rival parties, especially in UP and the resultant outcome is discernible in political slugfest.

An old adage that 'public discourse becomes the worst casualty when election campaigns move into the top gear', finds its perfect articulation in UP, where it is just over halfway through electioneering, but the acrimonious and abusive exchange of barbs and epithets by the campaigners has so vitiated the atmosphere that the right issues that should engage the electorate have become clouded and unclear. The deterioration in the quality of campaigning, which had set some low standards in the 2015 Bihar elections, has seemingly exceeded in UP. One expert has opined that ironically PM Modi has led this ignominious campaign from the front. Modi introduced a divisive and communal element into his party's campaign when he said at Fatehpur that there should be electricity on Diwali too, not just on Ramzan and there should be more cremation grounds for Hindus, not just burial grounds for Muslims. Undoubtedly, Modi was accusing the ruling Samajwadi Party dispensation of discrimination but he gave the impression that he was speaking for the Hindus.

Some experts feel that Modi's use of religion and caste as counters is an attempt to polarize the electorate on communal lines. The BJP's manifesto and the poll themes of many of its leaders are communal and divisive, and the prime minister sharpened the communal campaign with his unedifying statement. Modi also went personal when he described the BSP as Behenji Sampatti Party. Low wordplays like SCAM (Samajwadi Party, Congress, Akhilesh and Mayawati) were used. Responses were equally poor, as seen by Akhilesh Yadav's reference to the "donkeys of Gujarat" and Mayawati's description of Modi as "Negative Dalit Man" and a statement that she "didn't get married, nor deserted anyone after marrying." In the wake of such negative campaigning, some experts lament that when language and the idea conveyed through it are so debased and degraded, how there can be respect for public life and public personalities and such machinations also reduce elections to slanging matches and low-level personal contests. The BJP president, Amit Shah had used the acronym 'Kasab' (denoting Pakistan terrorist, who was arrested during the 26/11 Mumbai attack and hanged in 2012) saying 'Ka' (in Hindi) stands for Congress, 'Sa' for Samajwadi Party and 'Ba' for BSP and further added that till 'Kasab" is laid to rest, UP will not have development. The BSP supremo Mayawati, while lambasting Amit Shah for his 'Kasab' remark said, 'there cannot be a bigger Kasab, meaning a terrorist, than Amit Shah in our country now.' When language and the idea become so debased and degraded, they also reduce elections to slanging matches and low-level personal contests.

—ВК

Politics Behind Demonitisation

Kishore Chandra Deo*

[In this brief article, the author, a former Union Minister, tries to debunk the so-called 'tall claims' of the present ruling dispensation at the Centre of its recent policy of demonetization. While taking an overview of long-term as well as short-term implications of demonetization on the national economy, the author cautions against such measures that entail the potential of jeopardizing of lives of the millions of the masses without any cogent gain. Ed.]

and economic experts both within the country and outside that 94% of the Indian black money/ wealth has been stashed away in tax havens abroad and lodged in offshore companies in countries which have been found to be safe sanctuaries for laundering money from slush deals.

Prime Minister Modi has during his election campaign in 2014 mentioned on several occasions, that he would retrieve the black money/wealth which is lying abroad. Let us take the Prime Minister by his word and accept the figure mentioned by him which is stated to be 90% and not 94% which is outside our country.

At this stage let us not go into the debate regarding the repatriation of money which is outside the purview of our laws and authorities. It is nobody's case that this scheme of Demonetisation announced on 8th November 2016 will be able to retrieve even millionth of a fraction of this money through the present process that is being touted as 'a master-stroke' of fiscal wizardry.

This leaves us with an estimated balance of 10% of the black money/wealth which is held in cash or liquid assets, durable and non-durable assets.

It would be naïve and foolish to assume that all the black money is kept in cash. It has been assessed by leading economists and various organizations and institutions that 6% of this is in possession of, and controlled, by a few large corporate companies, business and trading houses and their associates and ancillary and captive units.

A large portion of this part of black money has been converted into fixed assets and utilized for expansion of their companies. The giant corporate trading and business houses, which include the notorious mining mafia, sand mafia, the ruthless real estate and building lobbies and the most unscrupulous liquor mafia etc., are the main suppliers of black money to the political class, bureaucracy/government officers of the Union and state and to sections of both the print and electronic media in order to gain a stranglehold over our economy.

The remaining 4% which is alleged to be black money is in the cash that propels the rural economy, some sections of our semi-urban and urban economy. This cash component is in circulation in our agrarian sector and is also used by small, medium, and micro enterprises all over the country, and enables self-employed people and self-help-groups, which are the fulcrum for the bulk of economic activities across the country.

The humongous work and labour forces of the entire country are dependent on these sources for their livelihood. Our informal economy is cash-driven due to various reasons. A major part of our country does not have enough banking institutions to service the needs of our large and growing population. Even post offices are lacking in most of the tribal areas and backward regions of the country. Where such facilities exist, connectivity is lacking.

Moreover the intrinsic value of the Indian rupee has decreased considerably for various reasons. Hence it has been convenient and practical even for agricultural labourers, middle class people of various

^{*} Former Union Minister.

sections, rural artisans and other wage earners to keep their earnings and savings in currency notes of Rs 1000 and Rs 500 denominations. Cash is also held to help them tide over their medical problems, traditional festivities, family celebrations and for expenses that may be required during an emergency or natural calamity.

Who then can dare say or even suggest that this is black money just because the said money has not been channelized through banks. In fact the money that has been earned by millions of people with their hard work through blood sweat and tears is most legitimately and ethically clean and white. To allege or even suggest that this is black money is a thought that can only be attributed to a convoluted mind.

The 8th of November 2016 will be remembered as a black day in the history of our country. In one stroke the entire rural economy has been disturbed and is heading to a stage where people's livelihoods will be in peril and the process of development will come to a grinding halt. Eighty six percentage of the cash flow in the economy which was driving the engines of growth and development has been disabled (since 86% of the cash component were in notes of 500 and 1000 denominations)

Tall claims that preparation for this exercise were made for 10 months holds no water. The newly printed currency bears the signature of the present governor who has been in office for barely a couple of months. It needed only basic common sense to ensure that the newly printed currency notes would not have necessitated the recalibration of ATM s, if they had been printed in the same size and thickness of the paper as the demonetized currency.

A time span of at least 6 months will be required to print currency notes valued at more than 15 lakh crores of rupees in our country. Outsourcing the printing of currency notes can only compromise the sovereignty of our nation. The Committee of Public Undertakings had presented a report on the Security Printing and Minting Corporation of India limited to Parliament on 30th April 2010. The COPU had in its unanimous report observed and recommended as follows.

"The Committee is aghast to note that RBI had outsourced the printing of notes to three foreign countries in the year 1997-98. The Committee was informed that 2000 million pieces of 100 rupee denomination and 1600 million pieces of 500 Rupee denomination of notes were outsourced for printing at (i) American Bank Note Company (USA) – 635 million pieces: (ii) Thomas De La Rue, UK – 1365 million pieces (100 rupee denominations), and Giesecke & Devrient Consortium (Germany) – 1600 million pieces (500 rupee denominations), amounting to sum of Rs. One lakh crores.

On further inquiry the committee was also given to understand that such outsourcing of the printing notes was not done either prior to 1996 or after that. The reasons such as (a) the bad conditions of the notes and (b) the 'soilage' factor etc. mentioned by the representatives of the RBI are far from convincing. The RBI system of assessment with respect to the demands of the bank notes in the country has been off the mark resulting in a gap between the demand and supply of bank notes, but this is a factor that was constant prior to and after 1996. The Committee rejects the reasons that have been forwarded for this extraordinary decision which is unprecedented."

"The Committee also find it pertinent to point out that printing of currency notes worth 1 lakh crore in three different countries, there was always a grave risk of unauthorized printing of excess currency notes, which would have been unaccounted money. The Committee simply wonders how come a decision was taken to have the currency notes printed by above – mentioned companies in three different countries. Logically speaking, since all the said three countries are well developed, each country certainly had the capability of undertaking the entire printing assignment. In any case the very thought of India's currency being printed in three different countries is alarming to say the least. During that particular fateful period our entire economic sovereignty was at stake."

The committee is concerned of the grave implications of such as it has wider ramifications in a multi faceted angle. The danger of destabilizing the economy by the agencies of authorities who could have misused our security parameters *vis-à-vis* printing of currency notes, the use of such notes which could have been printed in excess could easily have fallen in the hands of unscrupulous elements such as terrorists, extremists and other economic offenders, looms large in our mind. The Committee expresses its strong resentment over such an unprecedented, unconventional and uncalled for measure. The Committee while recommending that SPMCIL be strengthened to undertake the printing and minting of the required currency notes/coins fervently emphasise that outsourcing of printing of currency notes/minting coins should never be resorted to in the future."

The so called 'veil of secrecy' which the government claims was a necessary expedient for the success of this scheme has turned out to be a damp squib. It is preposterous to presume that the printing of new currency notes of the same or of new denominations implied or point towards a policy of demonetization. These are continuing processes, and in any case the so called demonetization has been implemented in piece meal spanning over a period of 50 days, making the lives of millions uncertain and miserable.

One of the reasons mentioned was that this exercise would eliminate counterfeit currency in the country used both by terrorist and extremists. According to the assessments made by the RBI, the total value of counterfeit/fake currency is Rs 400 crores and is 0.28% of all the money in circulation. Was it necessary then to derail the economy and send crores of the people to the streets to deal with this miniscule percentage of money? This only displays the level of incompetence of this government and its ignorance of our system.

Yet another reason given by Prime Minister Modi probably while he was 'day-dreaming' was that a currency crack down will control or eliminate terrorist activists. All the states in our country have counter—terrorism CT machineries. The National Investigatory Agency (NIA) has failed to effectively coordinate with the state counter-terrorist mechanisms. In fact barely within a week of demonetization terrorists from across the border struck at various strategic locations in Kashmir, and

terrorists who were gunned down after fierce encounters in the valley within a week after the announcement of demonetization had brand new currency notes of Rs 2000/- denominations on their person.

Counterfeit/fake currency notes of Rs 2000/denomination were also seized in different parts of the country. The joint ambush by the ULFA and NSCN (K) in Assam on the 19th of November are indicative of the fact that demonetization has had no impact on such activities. Global research had concluded that terrorists do not use tax evaders or hawala agents, as they are under the scanners of the local agencies of their respective countries.

Black money does not adhere to their principles of convenience, simplicity and costs. Terrorist groups also have been vary of engaging with criminal gangs who frequently change their loyalties for the highest bidder. The mode of terrorist funding has been through extortion, fraud, heist etc. outside the country where they plan their raids/strikes.

The great hype for a cashless society for the prevention of terrorism and extremist activities is another fallacy which has been blown into smithereens. The terrorist attacks which have occurred more than once in a developed society like France, and other leading cashless societies like Belgium and Holland, have made it amply clear that a cashless society is not a criteria to contain terrorism/extremism of any form. To harp about a cashless society in a country where 100 crore people are out of the banking system, is a 'utopian thought' and efforts in this direction will cripple our economy beyond redemption.

Former Prime Minister Dr. Manmohan Singh rightly described demonetization as a monumental blunder, and has said that he was reminded of J.M. Keynes who had said, 'In the long run, all of us are dead'. The fact however is that we have lost over a hundred lives and millions of citizens in the informal sector have already become jobless, and the nation continues to remain chocked after 50 days of agony.

Sixty days after demonetization the vengeful attitude of the government has unraveled itself. It is now clear that demonetization will further enrich the rich and rob the poor including the middle class of their gains from development. The Prime Minister has compounded the economic quake of demonetization by unleashing a reign of terror.

The seizure of thousands of crores of currency notes in different parts of the country, despite rationing the supply of money for honest and law abiding citizens, is a tell-tale sign of how new dimensions and avenues of corruption which have emerged as a result of the infamous demonetization scheme. Net result is that the neo-inspector raj and raid-raj scenario has returned with a vengeance.

Democratic countries have in very extreme cases taken recourse to demonetization and where ever such policies were pursued, the impact on their economies have been adverse. Only dictators, tyrants, anarchists and fascists have unleashed economic terrorism with the instrument of demonetization.

The growth of our country is likely to slide down by -3% to -5%. With the losses that the state governments will suffer due to this phenomenon, the implementation of GST will require about one lakh crores as against the earlier estimate of 55000 crores which the Center will have to pay as compensation to the states. This implies an inordinate delay in the implementation of the GST.

Demonetisation has eventually succeeded in demonizing the informal section of our economy and treating more than a 100 million people as black marketers and law breakers. In no democracy of the word has a citizen been denied access to his/her hard earned money and to their legitimate savings that has been put into banks and financial institutions with full trust and faith.

Prime Minister Modi and his colleagues have lost the trust and faith of the nation. In fact financial institutions and the banking system have collapsed and our constitutional machinery has broken down. We are today living in an undeclared state of financial emergency, anger and restraint. There is an uneasy calm across the length and breadth of the country, and only time will tell how long this will last or whether this is just calm before the storm?

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Kazakhstan and its 'Astana Code of Conduct'

Samantha Brletich*

[As defining terrorism in any particular case implies a political component, this very category becomes quite extensive - a subject to different readings and understandings. Having permanent – primarily political – disputes over the category and scale of 'conflict', contemporary international community repeatedly failed over decades to agree upon a single and comprehensive but universal instrument determining, prescribing and combating terrorism. As a consequence of these - mostly political and less legal – implications, today we are confronted with some two dozen international (universal and regional) instruments. These instruments are good, but far from being a norm-setting standardized and harmonized.]

hus, the tentative political definition of (international) terrorism could be as follows: Terrorism is the use of violence as political means of pressuring the government and/or society into accepting a radical sociopolitical or/and socio-economic change (ideological or/and territorial). The word 'terrorist' is obviously self-incriminating (demonizing and alienating), and consequently most terrorists would not apply the label to themselves.

Experts estimate that for every apprehended/detained terrorist another 9 remain at large (rating it to 10%). Therefore, many describe terrorism like a balloon: squeeze one end and it expands at the other." - professor Anis H. Bajrektarevic analyzed in his seminal work 'JHA Diplomacy – The Palermo Treaty System 10 years after'

Hereby is the take on the national legislation with the huge regional impacts that comes from the 'heart of gold', biggest and most relevant Central Asian republic – one of the key pivots to continental Asia.

In President Nursultan Nazarbayev's first speech to the United Nations Security Council (UNSC), Kazakh Head of State set forth what is considered a landmark initiative called the "Astana Code of Conduct", which focused on preventing and tackling terrorism and extremism while maintaining human rights standards. The Astana Code of Conduct reflects Kazakhstan's four main UNSC priorities and trends in international security: energy security, food security, counterterrorism measures, and nuclear safety. These four priorities reflect greater Central Asia interests "to ensure its stability and security, to effectively respond to regional challenges and threats, to strengthen cooperation and promote its growth and development."

President Nazarbayev's political address "at the UNSC addresses seven key priorities, the fourth priority emphasizing the acute problem of international terrorism. The fourth priority introducing the Astana Code of Conduct was hailed by members of Kazakhstan's Government as a landmark initiative, hoping that nations would "refrain from the actions which may lead to destruction of statehood" emphasizing Kazakhstan's push to end or mitigate global conflict. It also reflects the ubiquitous diplomatic trends of engagement, cooperation, and partnerships, in Kazakhstan's multi-lateral and regional policies and arrangements.

The Astana Code of Conduct is at the nascent stage. The Code of Conduct will probably be based on Kazakhstan's prior national-level programs and priorities, cooperative efforts, and current counter-terrorism efforts. The central tenet of the Astana Code of Conduct, ending extremism and terrorism, is already visible in Kazakhstan's

^{*} Researcher on the region of Central Asia and Russia. She is an employee of the U.S. Government and opinions expressed in this article are her own.

attempts to be the mediator in high-profile negotiations and talks aimed at sustaining peace such as Syria and Iran.

Kazakhstan hopes that the Astana Code of Conduct will lead to the formation of the Global Anti-Terrorist Coalition (Network) to defeat terrorism and reduce the global terror threat. Kazakhstan will chair the Security Council 1267 Committee on ISIL and Al-Qaida.

The Astana Code of Conduct will be a multilateral effort focusing on challenging the root causes of terrorism, confronting transnational groups, preventing power vacuums, and destabilization. In March 2016, Kazakhstan called for a new program, "Manifesto: The World, The 21st Century," focusing on nonproliferation, global cooperation, and ending war. Kazakh officials met with the OSCE Astana Program Office to discuss anti-counter terrorism efforts in mid-October 2016. Kazakhstan would also benefit from European assistance and cooperation in combating terrorism online.

After 2011, Kazakhstan reformed its counterterrorism strategy through community participation by creating web-based instruments to prevent terrorism: www.counter-terror.kz, and a mechanism created recently for citizens to report terrorist or extremist activity via the Prosecutor General's Office website.

Changes to the Counter-Terrorism Law for improving counter-terrorism methods, increased regional security and cooperation through the Shanghai Cooperation Organization (SCO) and the Collection Security Treaty Organization were introduced to aid Kazakhstan's fight against domestic terrorism.

Kazakhstan also shut down 950 websites (with court approval) and increased the use of information technology against terrorism, and in January 2013, the Kazakhstan National Security Committee announced the launch of a Security Academy to train specialists. Kazakhstan has long been the recipient of criticism about its human rights records, the misapplication of antiterrorism measures to silence the opposition, and the absence of basic civil liberties including freedom of press, assembly, religion, and association. Changes to the Counter-Terrorism Law resulted in violations of religious freedoms among Muslims, arbitrary detention, and increased powers among the security services.

Like its chairmanship of the Organization for Security and Cooperation in Europe (OSCE), the Kazakhstan's position on the UNSC provides the country with access to materials, resources, and the opportunity to implement policies and improve its human rights record. This Central Asian colossus did not live up to its commitments as OSCE chair. Kazakhstan recently announced future basic constitutional reforms to redistribute power among the executive, legislative, and judicial branches. Kazakhstan must be willing to implement resolutions and programs developed during its UNSC chairmanship and not use the UNSC as a way to push an international agenda without a domestic commitment.



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Future of the EU vis-à-vis Trump, Le Pen and Putin

Dr. Emanuel L. Paparella*

["The Brussels wall will have come down just like the Berlin wall came down. The EU, this oppressive model, will have disappeared. But the Europe of free nations will have been born... The EU should not last more than two minutes longer."]

-Marine Le Pen

arine Le Pen, leader of France's far right National Front, seems poised to become the next President of France in 2018. Political pundits are predicting her victory following Donald Trump's victory in the US. They aver that Trump's populism has paved the way for a veritable political revolution in Europe which portends to reshape the existing world order.

How so? Well, for one thing, Le Pen wants the EU to withdraw from NATO, alleging that it would end American dominance in Europe. She repeats Trump's assertion that NATO is now obsolete, and has in fact declared publicly that Trump's victory makes such a feat quite possible now. To her way of thinking, NATO is a "tool for making sure countries that are part of it comply with the will of the United States." She finds this unbearable.

What would she substitute it with? She has some interesting proposals in this regard. She has called for "cooperation agreements" with Russia with close cooperation between European capitals and Moscow. In other words, Washington gets substituted with Moscow. She claims that there is "absolutely no reason we should turn systematically to the United States."

This may sound a bit incoherent. She sees Trump's victory as an additional stone in the building of a new world order but at the same time wants the EU to take its distance from the US. How does Le Pen square this circle? Thus: "Obviously we have to compare this victory [Trump's] with the rejection of the European constitution by the French people, of course, with the Brexit vote, but also with the emergence of movements devoted to the nation—patriotic movements in Europe. All these elections are essentially referendums against the unfettered

globalization that has been imposed upon us, that has been imposed upon people, and today has been clearly shown to have its limits."

That is to say, she sees Trump's victory as a "victory of the people against the elite." This of course is populism at its best, or perhaps its worst.

What is most intriguing about the above glaring statements is that they seem to reveal a mind-set quite similar to that displayed by Trump and Putin. All three seems to have quite a few affinities and seem to like each other. The major affinity seems to be this: they see the political struggles currently going on as struggles of civilizations against each other. Le Pen is on record as saying that next year's presidential election in France would "establish some real choices of civilization." She made such a statement in the context of a lashing out against the EU and its immigrant policies based on open borders.

She added: "Do we want a multicultural society, following the model of the English-speaking world, where fundamentalist Islam is progressing...or do we want an independent nation, with people able to control their own destiny, or do we accept to be a region, managed by the technocrats of the European Union?"

She has gone as far as comparing the European Union to the Soviet Union: "I don't see why we should recreate, virtually, this wall between European countries and Russia, unless to obey the orders of the United States, which up until now, have found an interest in this." She has moreover blamed the EU and the US for destabilizing Europe's relations with Russia, and has claimed that there is not "a hair's breadth" between her party and the UKIP regarding immigration and the European Union.

Keep well in mind that Russia is currently footing the bill for her campaign expenses.

What can one conclude from the above analysis? It could prove useful in answering this crucial question: is this the beginning of the end of the world order established after World War II with its culmination the formation of the European Union and the NATO Alliance? Professor Anis H. Bajrektarevic rightfully asked: "...is this unionistic condominium the best of Europe, or Europe itself? Is this Reality or metanarrative of dogmatic universalism?"

To put it another way: is this now the beginning of the breakdown of overall pan-European stability? Let's attempt an answer beginning with some historical background in a rather personal mode.

Back in the 50s, when I was a teen-ager, still living in Italy, when the EU institutions were still fragile, I remember writing an essay launched by the lyceum I was attending at the time, where I opined that I was rather skeptcal that the Western Alliance and the European Union would ever take off. In the 70s I was living and studying in the US (where my father was born) and lived through the Vietnam War and read the news about the Red Brigades, and began having doubts again about the survival of the West.

I was then in college and was reading books like "The Decline of the West" by Oswald Spengler. That might have influenced me. But in all my adult life I am hard pressed to remember a dramatic moment such as the one we are now witnessing. All we need now is for good men to do nothing and the decline and possible destruction of the West is pretty much assured.

I hope I am wrong, but, following Trump's inauguration on January 20, 2017, with a President, so called, totally uninterested in "shared values" with our allies ("not worth American lives" as he puts it), seeming to prefer the company of dictators such as Putin with whom he can make deals, to that of democratic allies, deeming the geo-political world as a huge transactional stage be exploited on which to negotiate deals, incapable of conceiving the greater good, it would appear that we are two or three bad elections away from the end of NATO,

the end of the European Union, and possibly the end of the liberal world order.

The almost inevitable consequence will be the return of nefarious ultra-nationalism and fascism in Europe and the loss of democracy in America. Putin and his Trojan horses all over Europe are waiting in the wing. Their strategy is simple: divide and conquer.

To repeat the urgent question: are the lights going out; is it the end of the West as we presently know it?

What I call "the Caligua Presidency", constituted by political entertainment and double talk, has begun, people unfortunately end up getting the government they deserve and the monsters they have created. The omens are bad, but let's not forget Le Pen. She is now the front runner in next year's French presidential elections and she also finds alliances burdensome. Some of her campaign commitments are that she will withdraw from both NATO and the EU, will nationalize French companies, will restrict foreign investors, and will promote a special relationship with Russia, the same Russia whose banks are funding her election campaign.

The question persists: is Le Pen at least partially right in considering what is going on a civilizational breakdown? More specifically: once France is out of the EU too (after Brexit), possibly followed by other copycats, can Europe's economic single market survive in any shape or form? Will NATO and the Atlantic Alliance crumble? Trump of course will not be sorry for that, as his misguidedly appealing rhetoric to his misguided followers has made clear; indeed, the short term cost of alliances is easier to see and assess than the longer-term benefits. Let's not forget that his span of attention is that of the time needed to write a tweet.

There is little doubt that shared economic space, nuclear deterrence via the NATO alliance, and standing armies, while being costly short term, produced more than half a century of political stability and prosperity in Europe and North America. We all take those benefits for granted now, until they are gone for good.

Those who have ears to hear, let them hear.



Growth and Transformation of Indian Textile Industry

Rinki Dahiya* & Priya Dahiya**

[Industrial development in India has been part of the very broad movement which had its origins in Western Europe. Before the more productive technology of the industrializing West could become something other than a casual and accidental feature of the Indian landscape, larger scale of market demand had to be created. Entrepreneurs had to concern themselves with a larger range of calculations, new forms of enterprise had to be created and labour had to be mobilized to a different discipline.]

he large factory, machinery, and government regulation of industrial work – the three defining features of large scale industry – were of new origin in nineteenth century India. In the 1850s when the first major industries started and by 1914 India had created the world's largest jute manufacturing industry, the fourth or fifth largest cotton textile industry (depending on what is being measured) and the third-largest railway network.

Historical background

Cotton textile production was India's most important manufacturing activity and the only one that was truly important in foreign trade after 1600. Equipment was very simple, labour input was relatively high and output per worker was very low. In the seventeen and eighteen centuries, it was quite simple. Productive processes depended largely on human skill and effort and very few mechanical devices were used to multiply these skill capacities. During these centuries the expanding foreign demand for Indian cottons did not apparently lead to any technical innovations. It was satisfied by expanding the size of the labour force. When foreign competition appeared on large – scale organization that had taken three centuries to establish, the Indian system was not able to respond effectively.

In 1800 - 1850

During the first half of the nineteenth century the industrialization process was taking deep hold in Britain and in other parts of the North – Atlantic region but in India the new technology and novel processes had only a trifling impact.

Stages of Industrialization

Growth of large – scale Textile industry can be broken up into four stages in order to better distinguish between the principle sources of growth. The stages were: (a) 1850s to 1914 or the pre – war period, (b) the world war I, (c) 1920-39 or the interwar period, and (d) World War II.

Stage I - The Pre – War Period (1850s – 1914)

The history of large- scale private factory enterprise between 1850 and the First World War is associated almost entirely with developments in three industries – jute, cotton, and iron and steel. It is only towards the end of this period and during the inter-war years that the Indian industrial structure began to diversify.

India became a colony of Britain in 1858, formally heralding a regime when the British Crown stood guarantee for the security of property in India. A key episode in the transition from trade to industry was the American civil war (1861-5) which cut- off supplies of American cotton to Britain's textile industry. Indian cotton was suddenly in great demand. The boom in cotton prices created the profits, a part of which eventually found its way to a cotton mill industry in western India. The principal

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industries in this period were cotton spinning and weaving, jute spinning and weaving the former mainly based in Bombay and Ahmedabad and the latter in Calcutta.

The Cotton Textile Industry

The foundations of the modern cotton textile industry were laid in western India at the same time as the jute industry was established in Bengal. But whereas the jute industry was dominated by the foreigner, the cotton industry was essentially Indian in origin, largely controlled by Indian investors, and increasingly administered by native managers and technicians. Its rapid expansion began only after 1870, yet in four decades the Indian industry had become one of the world's largest. Unlike the jute industry, its expansion, although certainly assisted by substantial opportunities in foreign trade, ultimately depended on its domestic markets.

The two decades after the end of the Company's trade monopoly with China were years of commercial expansion. Between 1834-1835 and 1855-1856, India's recorded foreign trade was high. Bombay and Calcutta were the two entrepots through which the bulk of this traffic moved. A great deal of the export trade in raw cotton and opium, primarily to China, and the re-export trade of British products throughout Asia was handled by Indian merchants in Bombay either on their own or in partnership with, or as agents for, British firms.

Indian markets for textile products were large and growing; and distances from Britain offered the protection of transport costs. The difficulties were also formidable. The cost of capital was high and experimentation would certainly be expensive. Equipment and inventories had to come entirely from abroad, as did the plans for the enterprises. Labour had to be trained to every part of the work.

Growth of the cotton mill industry in India, 1875-1876 to 1913-1914

	No. of mills	No. of spindles (thousands)	No. of looms (thousands)	Average daily employmet (thousands)
1875-1876	47	1100	9.1	N.A.
1883-1884	79	2002	16.3	60
1893-1894	142	3650	31.1	130
1903-1904	191	5118	45.3	185
1913-1914	271	6779	104.2	260

The industry's great expansion began in the early 1870s. By 1914 there were eighty-five in operation and in Ahmedabad, which emerged as the second-largest cotton mill centre in India, forty-nine mills were working in1914. Initially, their cloth was sold locally in 1867 that 75 percent of all mill-made cloth sold in Bombay bazaars was locally manufactured. Making use of their overseas connections, these mills quickly found foreign outlets in their traditional Middle East and East Asia markets.

Stage II - The World War I

The war diverted the resources of the belligerent nations into producing war supplies. India was

not in war, but Britain was. Britain's engagement in the war had two contradictory effects on India. On the one hand demand for goods made in India and now in worldwide shortage increased. But on the other hand, machinery, raw materials spares, and chemicals earlier imported by Indian industry from Britain and Germany, suddenly stopped. Thus, while there was excess demand for Indian goods, there were also supply bottlenecks.

Some industries suffered from this situation. Some others on the whole gained. An example of industries that were badly affected by supply constraints is handloom weaving, which relied on English yarn. Examples of industries that gained are steel, jute, and cotton mills. By the third or fourth year of the war there was shortage-induced inflation. The supply constraints eased somewhat as the war still on.

By the end of the war, industrial production had expanded, and conditions were ripe for the start of new industries and diversification by old industries. The Indian industrial sector benefited by the curtailment of the foreign competition and by the reduction of foreign demand for many factory inputs. A large proportion of Britain's resources went into war activities which reduced the supply of those consumer products and capital goods which previously flowed to India so lavishly.

The Cotton Textile Industry

The cotton mills, in effect, operated equipment at forced draft by using more workers. Employment data do not include workers on second and third shifts but other evidence indicates that very few mills worked more than one shift. It is not clear why there was no great effort to work multiple shifts. It is clear that domestic handloom output suffered substantially, falling by one-third between the two periods. This was a blow from which the handicraft sector never fully recovered. Indian mills had trouble producing finer-count yarns, mainly because domestic cotton was unsuitable.

Nevertheless, during the war, Indian mills made a rather substantial upward shift within the range in which they were dominant. Between 1913-14 and 1918-19, yarn output in the 20s and below group fell from 77.7 percent to 67.8 percent while it raised it the 21s-30 range from 21.1 to 29.6 percent of the total output. It is generally accepted that the shift in yarn counts was accompanied by a similar upgrading of average fineness of cloth. It is very clear that wartime profits rose rapidly.

Stage III - The inter- war period

The war, having shown the usefulness of India as a manufacturing base, induced a change in policy. Until the war, government followed a

policy of non – intervention in the promotion of industries. Thus, purchase of industrial goods for defense, railways or administrative use was earlier heavily dependent on Britain. This dependence had created sudden shortages of these goods in India during the war. After the war, the government began to look towards local sources, and talked about promoting such sources.

The result of the new outlook was the Fiscal Autonomy Convention (1919), which formally accepted India's right to pursue an independent tariff policy. Fiscal autonomy was effectively respected in that the interwar period saw fewer interventions by the Secretaries of State in Indian economic affairs. Three further events that represented the shift in attitude were the establishment of the Indian Munitions Board (1918), the Indian Industrial Commission (1916-18) and the Indian Fiscal Commission (1921-2). Between 1925 and 1935 the world was in mild or deep depression. Capacity in some industries worldwide had expanded too fast.

The Great Depression (1929-30) hurt the businesses that were mainly selling abroad, such as jute. The Depression also left an impact on financial markets. As prices fell, debtors experienced an increased real burden of debt. This situation saw a great deal of transfer of mortgaged assets and sale of assets that otherwise would not have come to the market. The large-scale liquidation of gold assets, in particular, seemingly stimulated credit.

The Cotton Textile Industry

The great wartime boom lasted until 1922. Between 1922 and 1939 the cotton textile industry suffered from a continuous economic crisis that inflicted grievous economic losses all around. The industry, it is suggested, was buffeted by the disappearance of its foreign markets, by domestic demand that was weakened by the perilous state of Indian agriculture and by the increasingly harsh competition from the Japanese who could outsell Indian producers across the board. Local mills could not meet the Japanese threat by reducing wages because that provoked wracking strikes.

The industry could not reduce other costs because of the inflated capital burden accumulated as a result of the war and post-war boom and the speculative mentality of Indian entrepreneurs. Unable to meet foreign competition, companies failed, mills were dismantled, and great Managing Agencies collapsed. Despite increasing levels of tariff protection, the Bombay industry was still forced to undergo a ruthless thinning.

Stage IV - World War II

Qualitatively, the effects of World War II were similar to those of World War I. Again, excess demand developed and prices soared. Again supply constraints developed. But Indian industry in 1939 was more diversified and better equipped to diversify than in 1914. Thus, real growth of industrial incomes was greater and diversification into new industry wider during World War II. And yet, it was a more stressful episode on the whole.

Throughout these four periods, two conditions faced by large-scale industry changed slowly. First, it continued to depend on the import of capital goods and manufactured inputs such as electrical machinery, transport equipment and heavy and fine chemicals. Second, it continued to depend on foreign technicians. They were pad about twice the salary of an Indian available for the same job. This dependence weakened over time.

But it weakened at different speeds across major industries. Significant change in both these conditions came only after Independence. Perhaps the most decisive 'Indianization of the supervisory staff occurred in the cotton mills. Between the first origins of cotton mills, in Bombay and 1925, the percentage of Europeans among the supervisory staff decreased from 100 to less than 30 percent.

The Cotton Textile Industry

The Indian economy during the Second World War was not only able to produce a greater total output but also a much wider range of manufactured products than had been possible during the First World War. Most interpretations have attributed the unsatisfactory performance of the Indian economy and the limited scale of modern industrial development either to British policy which inhabited local initiative or to the Indian value system and social structure which diminished entrepreneurial drives.

But on the other side, some elements are helpful to attain industrial growth like- in India most factors of production were costly. All had to be imported, skilled labour and technical administration was scarce, only raw labour was cheap. Second, tariff policy might have reduced foreign competition. To the extent that the expansion of modern industry depended on decisions made by private entrepreneur, he had to keep in mind- size of market, price at which he could sell and his costs of production and distribution- there was always a substantial element of uncertainty in his projections.

Conclusion

India did not possess well – developed capital and labour markets in the nineteenth century, nor was its indigenous artisanal tradition poised to experience a technological revolution. It did have cheap labour, cheap material, and community-bound entrepreneurial resources, but capital was expensive, large – scale labour markets non-existent, transportation costs of material high, and the merchants did not understand machinery.

In the pre – war phase of growth, the colonial state hardly had a policy on industrialization. Given the obstacles to industrialization, the prevalent ideology, in common with elsewhere in the tropical world, was in favour of allowing India to specialize in peasant exports. But the state did not try to force such a specialization or to channelize capital and enterprise from non-agricultural to agricultural pursuits. The positive potentials of the transformation weakened late in the inter-war period, partly because of slowdown in the world economy, and fiercer competition at home.

In cotton textiles, the competition occurred between India and Japan. The colonial state intervened rather more actively in this phase. But intervention again had no fixed character. In cotton, perspective tariffs became available, with the understanding that the new framework of preferential trade would protect British interests.

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Demonetization in India

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Demonetization is the process where government declares the currently running currency notes illegal to be tender after the declaration is made. There are both pros and cons of demonetization in the Indian economy. The reasons for demonetization are to control counterfeit notes that could be contributing to terrorism, and to undermine or eliminate the "black economy".

Bank of India has withdrawn the old Rs 500 and Rs 1000 notes as an official mode of payment. Demonetization is the act of stripping a currency unit of its status as legal tender. On 28 October 2016, the total currency in circulation in India was Rs. 17.77 lakh crore in terms of value, the annual report of Reserve Bank of India of 31st March 2016 stated that total bank notes in circulation valued to Rs.16.42 lakh crore of which nearly 86 per cent (i.e. Rs. 14.18 lakh crore) was 500 and 1000 rupee notes.

In an important move, Government of India declared that the five hundred and one thousand rupee notes will no longer be legal tender from midnight, 8th November 2016. RBI will issue Two thousand rupee notes and new notes of Five

hundred rupees which will be placed in circulation from 10th November 2016. Notes of Rs.1, 2, 5, 10, 50 and 100 will remain legal tender and will remain unaffected by this decision.

This move is expected to cleanse the formal economic system and discard black money from the same. To eliminate fake currency and dodgy funds which have been used by terror groups to fund terrorism in India; the move is estimated to scoop out more than more than Rs 5 lakh crore worth black money from the economy. Similar measures have been taken in the past. The new notes of 1000, 5000 and 10,000 rupees were introduced in 1954. The Janata Party coalition government had again demonetized notes of 1000, 5000 and 10,000 rupees on 16 January 1978 as a means to curb forgery and black money.

Definitions

Demonetization is the act of stripping a currency unit of its status as legal tender. Demonetization

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is necessary, whenever there is a change of national currency. The old unit of currency must he retired and replaced with a new currency unit.

Review of Literature

Dr. Maitreesh Ghatak, (Prof., The London School of Economics and Political Science, London), opines that the demonetization policy, at best, is a one-time tax on black money that is stored in the form of cash. But only around 5-6 per cent of undisclosed income is held in cash. Therefore, even if all of it gets targeted by this measure, it will not be an effective way to go at the existing stock of black money.

Moreover, black money generation is a continuing process that involves evading taxes and regulations and engaging in corrupt and criminal activities. These cannot be tackled with a one-time measure. They will continue unabated with the new currency notes. Ironically, this reform may even increase the stock of black money held in cash in the future by facilitating hoarding in currency notes of a higher denomination (the Rs 2000 notes).

Dr.Jayati Ghosh (Professor, Jawaharlal Nehru University, New Delhi) says that the declared motivation of this drastic demonetization keeps changing: from stopping "black money" to combating terrorist funding through counterfeit notes, to moving to a cashless society. But the welfare of ordinary citizens clearly forms no part of the government's agenda.

Statement of the problem

India is one of the fastest developing economies in the world, despite of its fastest development it is facing problems like terrorism, corruption and black money etc in the country. This is an attempt to know how governments have tried to solve these above-stated problems and find out some remedies.

Objectives

• To describe the demonetization concept in India.

- To study the experience of impact of demonetization in India over the years
- To analyze impact of demonetization on Indian economy;
- To know some of the important advantages and disadvantages of demonetization
- Suggestions and conclusion

Research Methodology

In this paper an attempt has been made to analyze the concept of demonetization and the required information has been collected by using the secondary sources only.

Need for Demonetization

- High denomination notes are known to facilitate generation/circulation of black money.
- Curb financing terrorism
- Eliminating black money
- To stop smuggling of arms and drugs etc.
- Total number of bank notes in circulation rose by 40 percent between 2011-2016

History of Demonetization

The French were the first to use the word Demonetize, in the years between 1850 -1855. Since then many countries have used the word and the policy with immense restriction and discomfort, for it disrupts economics and population at large.

- 1. India has demonetized before: First time on 12 Jan 1946 (Saturday), second time on 16 January 1978 (Monday), Third time on 8th November 2016 (Tuesday).
- 2. In the first time, the measure did not succeed, as by the end of 1947, out of a total issue of Rs. 143.97 crore of the high denomination notes, notes of the value of Rs. 134.9 crore were exchanged. Thus, notes worth only Rs. 9.07 crore were probably 'demonetized', not having been presented. The results of the

demonetization measure were summed up by Sir Chintamani, in his Dadabhai Naoroji Memorial Prize Fund Lectures, delivered at Bombay in February 1957, as under:

• It was really not a revolutionary measure and even its purpose as a minatory and punitive gesture towards black-marketing was not effectively served. There was no fool-proof administrative method by which a particular note brought by an individual could be proved as the life-savings of the hard-working man who presented it or established as the sordid gains of a black-marketer. Another loophole of which considerable advantage was taken was the exemption of the princely States from scrutiny or questioning when such notes were presented by them.

In the end, out of a total issue of Rs.143.97 crore, notes of the value of Rs.134.9 crore were exchanged up to the end of 1947 as mentioned in the Report of the Board of Directors of the Reserve Bank. Thus, notes worth only Rs.9.07 crore were probably "demonetized", not having been presented. It was more of "conversion", at varying rates of profits and losses than "demonetization".

- In the second time, The then Finance Minister H.M. Patel in his budget speech on 28th Feb 1978 remarked: The demonetization of high denomination bank notes was a step primarily aimed at controlling illegal transactions. It is a part of a series of measures which Government has taken and is determined to take against anti-social elements.
- In January 1946, banknotes of 1000 and 10000 rupee were withdrawn and new notes of Rs.1000, 5000 and 10000 denominations were introduced in 1954. The Janata Party coalition government had again demonetized banknotes of 1000, 5000 and 10000 rupee on 16th January 1978 as a means to curb counterfeit money and black money.

- In 2012, the Central Board of Direct Taxes had recommended against demonetization, saying in a report that "demonetization may not be a solution for tackling black money or economy, which is largely held in the form of Benami properties, bullion and jewelry".
- On 28th October 2016 the total banknotes in circulation in India was 17.77 lakh. In terms of value, the annual report of Reserve Bank of India (RBI) of 31st March 2016 stated that total bank notes in circulation valued to 16.42 lakh crore of which nearly 86 per cent (around 14.18 lakh crore) was 500 and 1000 banknotes. In terms of volume, the report stated that 24 percent (around 22.03 billion) of the total 90,266 million banknotes were in circulation.
- On 8th November-2016 Government of India declared the five hundred and one thousand rupee notes will no longer be legal tender. RBI will issue Two thousand rupee notes and new notes of Five hundred rupees which will be placed in circulation from 10th November 2016.

Impact of Demonetization on Indian Economy

Demonetization is a generations' memorable experience and is going to be one of the economic events of our time. Its impact is felt by every Indian citizen. Demonetization affects the economy through the liquidity side. Nearly 86 per cent of currency value in circulation was withdrawn without replacing bulk of it. As a result of the withdrawal of Rs 500 and Rs 1000 notes, there occurred huge gap in the currency composition as after Rs 100; Rs 2000 is the only denomination. Absence of intermediate denominations like Rs 500 and Rs 1000 will reduce the utility of Rs 2000. Effectively, this will make Rs 2000 less useful as a transaction currency though it can be a store value denomination.

Demonetization technically is a liquidity shock

A sudden stop in terms of currency availability, it creates a situation where lack of currencies

jams consumption, investment, production, employment etc. In this context, the exercise may produce following short term/long term/, consumption/investment, welfare/growth impacts on Indian economy. The intensity of demonetization effects clearly depends upon the duration of the liquidity shocks. Following are the main impacts.

Liquidity crunch (short term effect)

Liquidity shock means people are not able to get sufficient volume of popular denomination especially Rs 500. This currency unit is the favourable denomination in daily life. It constituted nearly 49 per cent of the previous currency supply in terms of value. Higher the time required to resupply Rs 500 notes, higher will be the duration of the liquidity crunch. Current reports indicate that all security printing presses can print only 2000 million units of Rs 500 notes by the end of this year. Nearly 16000 million Rs 500 notes were in circulation as on end-March 2016. Some portion of this was filled by the new Rs 2000 notes. Towards end of March 2017, approximately 10000 million units will be printed and replaced. All these indicate that currency crunch will be in our economy for the next four to six months.

Welfare loss for the currency-using population

Most active segments of the population who constitute the 'base of the pyramid' use currency to meet their transactions. The daily wage earners, other labours, small traders etc., who reside out of the formal economy uses cash frequently. These sections will lose income in the absence of liquid cash. Cash stringency will compel firms to reduce labour cost and thus reduces income to the poor working class.

Consumption will be hit

When liquidity shortage strikes, it is consumption that is going to be adversely affected first.

Consumption, Production, Employment, Growth, Tax revenue, Gdp,

Loss of Growth momentum

India risks its position of being the fastest growing largest economy: reduced consumption, income, investment etc. may reduce India's GDP growth as the liquidity impact itself may last three -four months.

Impact on black money

Only a small portion of black money is actually stored in the form of cash. Usually, black income is kept in the form of physical assets like gold, land, buildings etc. Hence the amount of black money countered by demonetization depends upon the amount of black money held in the form of cash and it will be smaller than expected. But more than anything else, demonetization has a big propaganda effect. People are now much convinced about the need to fight black income.

Impact on counterfeit currency

The real impact will be on counterfeit/fake currency as its circulation will be checked after this exercise. Demonetization as a cleaning exercise may produce several good things in the economy. At the same time, it creates unavoidable income and welfare losses to the poor sections of the society who gets income based on their daily work and those who doesn't have the digital transaction culture. Overall economic activities will be dampened in the short term. But the unmeasurable benefits of having more transparency and reduced volume of black money activities can be pointed as long term benefits.

Advantages of Demonetization

• The biggest advantage of demonetization is that it helps the government to track people who are having large sums of unaccounted cash or cash on which no income tax has been paid because many people who earn black money keep that money as cash in their houses or in some secret place which is very difficult to find and when demonetization happens all that cash is of no value and such people have two options one is to deposit the money in bank accounts and pay taxes on such amount and second option is to let the value of that cash be reduced to zero.

- Since black money is used for illegal activities like terrorism funding, gambling, money laundering and also inflating the price of major assets like real estate, gold and due to demonetization all such activities will get reduced for some time and also it will take years for people to generate that amount of black money again and hence in a way it helps in putting an end this circle of people doing illegal activities to earn black money and using that black money to do more illegal activities.
- Another benefit is that due to people disclosing their income by depositing money in their bank accounts government gets a good amount of tax revenue which can be used by the government towards the betterment of society by providing good infrastructure, hospitals, educational institutions, roads and many facilities for poor and needy sections of society.

Disadvantages of Demonetization

- The biggest disadvantage of demonetization is that once people in the country get to know about it than initially for few days there is chaos and frenzy among public as everybody wants to get rid of demonetized notes which in turn sometimes can lead to law and order problem and chaotic situation especially in banks and ATMs which are the only medium to change the old currency notes to new currency notes.
- Another disadvantage is that destruction of old currency notes and printing of new currency notes involve high costs which have to be borne by the government and if the costs are higher than benefits then there is no use of demonetization.
- Another problem is that majority of times this move is targeted towards black money but if people have not kept cash as their black money

and rotated or used that money in other asset classes like real estate, gold and so on then there is no guarantee that demonetization will help in catching corrupt people.

As one can see from the above that demonetization has both advantages and disadvantages and it is up to the government to see and analyze all the pros and cons and then decide whether it is beneficial to go ahead with demonetization or not.

Criticism

Lack of planning

On a lighter note, the Opposition was right here partly (for a different reason), it came as complete surprise to them. They thought it would be one of the regular homily and rhetoric as part of PM's address to the nation. They had not prepared for such a drastic step by the government. Just 4 hours to deal with a calamity like this. However a deeper analysis revealed that it was well thought through and very secretly planned, probably many months before.

The execution was disastrous

Once the planning logic did not work, the point raised was it was horribly executed. The proof point-the government kept changing the limits, dates guidelines etc. There were 17 changes one opponent pointed out; this depicts that it was a complete failure. There were still queues at the ATMs and banks, causing inconvenience. Some had predicted the money shortage to continue for at least six months (based on printing capacity).

As the saying goes "the first casualty in any real battle is the battle-plan" and it is not necessarily a bad thing. The initial plan should be built for change-tactical operations should constantly change to suit the ground conditions. The shortening of queues was the sign of progressive success. Moreover, this logic backfires if one questions back-what are the suggestions to improve the execution.

What about so many people who have died

As per some unauthenticated estimates more than 70 people have died-what was their fault? They died because of demonetization. Even if the situation improves later they can't come back. The 'death politics' is a trap that the government has refused to play along. It is quite simple-if they dispute the numbers they would be called insensitive etc, if they accept then they would be asked to apologize and resign. Very clearly the government has sidestepped this. The fact is that all deaths are unfortunate but forcefully corelating that to an event like this is even more unfortunate.

The poor are suffering the most

This argument seems most innocuous and selfless, especially if presented by well meaning intellectuals. It is not themselves that they are worried about, but their poor maids, drivers, the vegetable vendors, farmers etc. They can't survive the currency ban and someone needs to talk on their behalf. Media has taken this cause most vociferously provoking painstakingly with a studio mike with the people standing in long queues. The fact is that most of the poor people are elated by this move (as shown by the survey also). They are feeling for the first time they are richer than the rich. They have disappointed the media apologist by not responding to their purported anger on this policy. Many of them have shifted to digital payments or banks.

Why not first catch-the-big-fish and Swiss account holders

There were big violators and black marketers that were known to the government. Even a small kid in India knows that the back money is kept in the Swiss banks. Only 6 percent cash is blackwhy to put in inconvenience the entire 1.25 billion for this move. This is the most obfuscating argument-confuse the actor with so many choices that no action will ever happen. But the cost of inaction is sometimes higher that even the least optimum outcome. The small tax evasion is as

bad as big black money hoarders. It is the mindset that needs to be questioned from all across. The logic of catching the big thieves first before the smaller ones is not acceptable argument

The long term impact on GDP will be devastating

The safest prediction always starts with in the long run because in the long run everything is true and everything is false. Do we remember the prophecy that Raghuram Rajan's exit will wipe out 100 billion dollars from Indian economy in the long run? Is that prophecy right or wrong-we can never tell till we complete this long run.

Supreme Court has said there will be riots

The Opposition found a great support in Supreme Court comment but it was more of a candid suggestion to the government rather than any incrimination of their policy. Intent is right incidentally, our courts getting uncomfortable with longer queues and suggesting to expedite it was a bit of irony as many have pointed out.

Suggestions

- Little bit more proper concrete planning and execution was needed
- First we have to catch the big fish.
- All high denomination currency should be withdrawn

Conclusion

Totally this move made by the Prime Minister Narendra Modi was good which is having more advantages in the long term than disadvantages and Government is taking all the necessary steps and actions to meet the currency demand and ensure the smooth flow of new currency.

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Trump Presidency and Future of Monroe Doctrine

Nicola Bilotta*

[Due to Donald Trump's victory in the Presidential election in November last year, North American foreign policy will experience radical changes. The new government creates hopes and fears. On the one hand, there is hope that cooperation with Russia will be improved; on the other hand, peace dialogues with Iran are expected to worsen. However, international geopolitical equilibrium will have a different settlement.]

he US has always influenced South American political history due to its geographical proximity and its economic interests. So how will Latin America be affected by Trump's foreign policy? Hilary Clinton was supposed to continue Obama's political strategy in the continent. But which heritage did Obama leave in South America?

Obama's inheritance

During the 2008 Presidential campaign, Barack Obama became famous worldwide because of his charm and great oratory skills. In his electoral platform there was a message of cooperation and peace to all Latin American governments. Obama's victory thus was celebrated by leftist Presidents in the entire continent. Lula – the former Brazilian President from 2002 to 2011 said that Barack's election was a historical moment for the world, "In the same way that Brazil elected a metalworker (Lula himself), Bolivia an aboriginal (Evo Morales), Venezuela a (Hugo) Chavez and Paraguay a bishop (Fernando Lugo), I believe it will be an extraordinary thing if in the biggest economy in the world a black person (Barack Obama) is elected president." Also Chavez was optimistic about improving Venezuelan cooperation with the

Obama promised to improve North American partnership with South America based on multilateralism. But the opportunity to repair the

relationship between Latin American countries and the US was already lost in 2009. In June 2009, the elected President of Honduras Manuel Zaleya was overthrown by a military coup. The US foreign office considered Zaleya as a dangerous leftist leader. Even though the OAS (Organization of American States) expelled Honduras after their break of constitutional order, Hilary Clinton, secretary of state at the time, and President Obama pushed for new elections rather than asking for the return of Zaleya, the democratically elected President.

US government immediately recognized the legitimacy of the new Lobio government in Honduras and it pressured other Latin countries to do the same. Clinton, when talking about Honduras coup, said "Now I didn't like the way it looked or the way they did it, but they had a strong argument that they had followed the constitution and the legal precedents." However, Hugo Llorens, the US ambassador in Honduras stated "Zelaya may have committed illegalities but there is no doubt that the military, supreme court and National Congress conspired on June 28 in what constituted an illegal and unconstitutional coup against the executive branch."

Obama's strategy in Honduras thus worsened the US relationship with Brazil and with all leftist parties in South America. Furthermore, the Colombian and US government signed an agreement on military cooperation in 2009 without consulting any other Latin American country. American and Colombian economic and

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military alliance finds its roots since the 1990 with Plan for Colombia establishment.

Former President Bill Clinton approved a massive military and economic aid initiative to fund Colombian struggle against drug cartels and left-wing insurgent groups. The aim of the plan was to supply Colombia with military training and military technologies to contrast violence in the country. The flow of money from the US government to Colombia has not stopped since then.

Former President G.W. Bush and Obama maintained Plan for Colombia. According to the US Foreign Office, in 2012 the US allocated \$644,304,766 in Colombia. Breaking down the aid, we discover that \$446,552,148\$ were funds for military and security help. The tight relationship between the two countries is confirmed by the trade deal signed in 2011.

Besides, chief architect and broker that of Cuba, Obama was a strong sponsor of the peace dialogue between the FARC and Santos government. He even promised to increase American economic aid to Colombia totaling 450 million of dollars. Even though Obama was not personally involved in the discussion of the peace agreement in Colombia, he had started a process of normalization with Cuba.

The US and Cuba didn't have diplomatic relations since the 1960s. After the Communist revolution in the country, the US imposed a trade embargo against Cuba. Obama's plan was to improve Cuban and American relations by reviewing Cuba as a state sponsor of terrorism and by ending the economic embargo. After formal talks, American Congress will be called to vote for the official revocation of the embargo.

The new course, however, was not just due to Obama's effort. The role of the former Pope Benedict XVI and Pope Francis was fundamental to foster peace between the two countries. Regardless the fact that it was a multilateral effort, the improvement of Cuban and American relations has been the most considerable heritage of Obama's presidency in South America.

Obama has not been able to improve the precarious diplomatic relationship with Venezuela and Ecuador. Even if the US is the largest trading partner of Venezuela, US governments have not sent Ambassadors to this Latin Am country since 2006. Their diplomatic relations are now extremely tense. Maduro accused US governments of imperialism and of trying to defeat his government in Venezuela, while American diplomacy denounced human rights violations against Maduro's adversaries.

The latter, instead, declared US Ambassador Persona non-grata in 2011 in response to the release of secret documents in which US diplomatists accused Ecuadorian President Correa to be corrupted. In the last months of 2015 Ecuador and the US re-established diplomatic relations. However, there is still a considerable tension between them. Guillaume Long, Ecuadorian foreign minister, said that he wanted to cooperate with the US but American governments needed to not interfere with internal political decisions in South America.

In the last eight years Brazilian and American relations have been problematic. After the disclosure of NSA secret reports on Brazil, former Brazilian President Dilma cancelled her official state visit in 2014. NSA was spying the conversations of top Brazilian managers and politics, even Dilma was recorded during her private calls. It appears, at least, unusual that US secret services were spying the establishment of a country which is a stable democracy and an American ally for the last thirty years.

Obama's presidency had tense diplomatic relations also with Argentina and its former President Kirchner. Specifically, their conflict was about Argentinian default in 2014. American hedge funds, which bought cheap Argentinian bonds in 2001, were asking for a full pay out that Kirchner refused to provide.

Interestingly, both, Dilma and Kirchner, found themselves at the centre of scandals last year. The former was indirectly involved in Petrobas investigation, the latter was accused to have covered Iranian responsibility on the terroristic attack which killed 84 people in Buenos Aires in 1994. With their defeat, Latin America is going through the end of the leftist season. The new Argentinian President, Mauricio Macri, has already endorsed his priority to mend relations with investors and big foreign groups.

The new Brazilian President, Michel Temer, has already approved liberalizations on natural resources exploitation which will attract foreign investors in Brazil. The new courses in Brazil and Argentina seem to find North American support. Actually, Macri and Temer will be aiming to improve Argentinian and Brazilian economic and diplomatic cooperation with the US.

Eight years of Obama's presidency has left lights and shadows. On the one hand, he fostered normalization with Cuba and he played an important role in FARC's and the Colombian government's peace agreement. On the other hand, he was not able to radically change American relations with Latin countries. Obama promised to establish multilateral relations with South American countries, but failed. It cannot be identified a turning point in how Obama government's interference with internal political affairs of Latin countries.

Trump & uncertainty of US foreign policy

Trump has promised to radically change US foreign policy. However, it is unclear how he will do so. During his presidential campaign, he contradicted himself several times. Trump said that he would reduce America's intervention in the world. First of all, Trump's disengagement will alter US commitment to international organizations. NATO and the defence agreements with Japan and South Korea could experience a decrease of US military and financial dedication. In addition, the relationships with China and Iran seem to be critical factors in the international equilibrium. Trump criticized Obama's the Nuclear Deal with Iran, he could run away from the agreement and re-impose sanctions. His proposal to impose a 45% tariff on Chinese import would start an economic conflict with the Chinese government.

The South American continent does not seem to be a priority in the new President's agenda. Three main topics on Latin America dominated his electoral campaign:

i. According to Pew Hispanic Center, in 2014 there were 11.7 million Mexican immigrants residing in the US and 6.5 million of them would be illegally living in the country. So when he promised that 11 million illegal immigrants would be deported, it was clear whom he was referring to. Trump even claimed that he would force the Mexican government to build a wall on the border between the US and Mexico. His economic plan for "making America great again" claimed to bring back manufacturing factories to the US.

Trump said he would overtax North American companies which produce in Mexico. After having described Mexican immigrants as drug dealers, criminals and rapists, in August 2016 Trump officially met Mexican President Nieto. But there were no significant results from their conversation. Actually, while Trump said Niento agreed to pay for a wall on the border, the Mexican President posted a tweet to contradict Trump's claim.

- ii. Trump is one of the few Republican leaders that support the process of normalizing relations between Cuba and the US. The President-elected is said to agree with the "Cuban Thaw", however, he argues that the US could have made a better deal. In this case, uncertainty about the future of Cuba-US relations is driven by the fact that the majority of the Republic party does not support the normalization of Cuban and North American relations.
- iii Even thought Nicholas Maduro, President of Venezuela, recently stated to hope for improving his relations with the US under Trump presidency, few days ago he called Trump a bandit. During his campaign, Trump

was not friendly to Maduro, he said that "Venezuelans are good people, but they have been horribly damaged by the socialists in Venezuela and the next president of the United States must show solidarity with all the oppressed people in the hemisphere." Even if Trump does not believe in "exporting democracy", it is unclear how he will work to improve US relations with Venezuela.

It is not clear what Trump's presidency will mean for American and Latin countries relations, Trump is still a mystery. Obama's presidency instead was an unsuccessful hope that the US would have been able to establish multilateral forms of cooperation with Latin American countries.

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Aspects of Regionalism in India

Ramesh.M.N.* & Mallikarjun S.**

[Regionalism is an emotional attachment to a particular region in preference to the whole country, and in some cases, in preference to the constitutional unit of which the region is a part. As a problematique, one cannot ignore that regionalism has a regulatory role in Indian political system. As an ideology, regionalism refers to the sentiment of a particular group which identifies itself with a particular territory within a given country and strives for perpetuation and/or furtherance of its interest. Thus regionalism is conceptually associated with the idea of region.]

o acquire a clear conception about the nature of Indian regionalism, one is to ponder as to what regionalism is and how it works in this sub-continent and with what dimensions. To get a correct understanding about regionalism in India let us first build up a general conceptual framework about 'regionalism' as it is broadly conceived in sociological and political understanding.

Regional Issues

A region, broadly speaking, is a vast tract of land with more or less well-defined territorial boundaries and specific characteristics. The *Encyclopedia of the Social Sciences* defines a

region as, "a homogeneous area with physical and cultural characteristics distinct from those of neighboring areas. As a part of a national domain, region is sufficiently unified to have a consciousness of its customs, ideals and thus possesses a sense of identity distinct from the rest of the country". As such any conceptual analysis of regionalism which represents regional idea in action both as an ideology and social movement, embraces a geographical, cultural and psychological connotation.

Regionalism is a feeling or an ideology among a section of people residing in a particular geographical space characterized by unique language, culture etc., that they are the sons of the soil and every opportunity in their land must be given to them first but not to the outsiders. It is a sort of parochialism. In most of the cases it

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is raised for expedient political gains but not necessarily.

Socio-cultural aspect

Territory is but one aspect of regionalism which is an essential but not absolute condition. If we again go through the encyclopedic definition of a region, it will be evident that a region differs from the neighboring areas not only in terms of physical characteristics, but also by virtue of cultural differentials. Thus, being based on cultural distinction a region stands as a profound sociological phenomenon. It is treated as the nucleus of a social aggregation for multiple purposes.

But what precise factors or cultural variables must preexist to identify a tract of land as a region distinct from its neighboring areas are not fully known and cannot be specifically predicted. It can be only said that several variables must simultaneously interplay in varying degrees over considerable period of time so as to generate some distinctive characteristics which can set apart a particular territory from other areas in such a way that it can be called a 'region'.

Psychological Aspect

The essential fact is that at the core of regionalism a profound sense of identity prevails. More than anything else, there is a widely shared sentiment of "togetherness" or "we-feeling" in the people and sense of "separateness" from others. Such a feeling is a spontaneous outcome of internal consciousness of the people and is never superimposed from outside. In this sense, such a notion is very much akin to that of communalism where love for one's own community and a sense of separateness from others within the same socio-political fold is a rude reality necessarily.

Apart from this, regionalism in India is a multidimensional phenomenon as it is a complex amalgam of geographical, historical, cultural, economic, politico- administrative and psyche factors. It is not possible to indicate exactly any particular factor, which has been solely responsible for the phenomenon of regionalism. Some of the most important causes of regionalism in India are as follows: (i) Geographical Factor ii. Historical and Cultural Factors (iii) Caste and Region (iv) Economic Factors (v) Political-Administrative Factors.

Geographical Factor

The territorial orientation based on geographical boundaries relates to the inhabitants of a particular region which are symbolic, at least in the Indian context. This is more so because of the linguistic distribution along geographical boundaries. The topographic and climatic variations along with differences in the settlement pattern induce in people the concept of regionalism.

Historical and Cultural Factors

In the Indian scenario the historical or cultural factors may be considered the prime components of the phenomenon of regionalism. The historical and cultural components interpret regionalism by way of cultural heritage, folklore, myths, symbolism and historical traditions. People of a particular cultural group also derive inspirations from the noble deeds and glorious achievements of local heroes. Nevertheless, there are sudden political and economic realities which can be covered under the historical and cultural factors.

Caste and Region

Caste system and religion in Indian society play only a marginal role in causing regionalism only when caste is combined with linguistic preponderance or religion it may cause regional feeling. In the like manner religion is not so significant except when it is combined with linguistic homogeneity or based on dogmatism and orthodoxy or linked with economic deprivation. However, regionalism is usually a secular phenomenon in a relative sense and it

can cross-cut the caste affiliation or religious loyalties.

Economic Factors

In the present times, uneven developments in different parts of the country may be construed as the prime reason for regionalism and separatism. There are certain regions in the country where industries and factories have been concentrated, educational and health facilities are sufficiently provided, communication network has been developed, rapid agricultural development has been made possible. But there are also certain areas where the worth of independence is yet to be realized in terms of socio-economic development.

Of course, the British administration may be held responsible for causing such wide regional variations due to their suitability for the purpose of administration, trade and commerce. But in the post-Independence era, efforts should have been made for regional balance in matters of industrial, agricultural and above all, economic development. This disparity has caused the feeling of relative deprivation among the inhabitants of economically neglected regions. It has manifested itself in the demand for separate states such as Bodoland or Jharkhand and Uttarakhand etc.

Political- Administrative Factors

Political parties, especially the regional political parties as well as local leaders exploit the regional sentiments, regional deprivation and convert them to solidify their factional support bases. They give place to the regional problems in their election manifesto and promise for political and regional development.

Today, in India's political scenario some regional parties have strongly emerged and captured power in few states like Tamil Nadu, Andhra Pradesh, Assam. Regional parties like DMK, AIADMK in Tamil Nadu, Telgu Desam in Andhra Pradesh, Assam Gana Parishad in Assam and many more as well as some other regional parties like Akali Dal in Punjab, JMM

in Jharkhand have come to roost with their regional agendas.

Other reasons for Regionalism

Low rate of economic growth

The economic growth of India has been fluctuating since independence. But with respect to high population growth, the economic growth has been not enough to catch the development with full speed. In the last decade, the economic growth was progressive, but now it is reeling under the influence of world economic crisis and other bottlenecks at domestic level.

Socio-economic and political organisation of states

The states have been unable to do the adequate land reforms and the feudal mentality still persists. Bhoodan and Gramdaan movements, after independence, were not enthusiastically carried and even land under land Banks was not efficiently distributed. The political activities in the backward states were limited to vote bank politics and scams.

Lower level of infrastructural facilities in backward states

The level of infrastructural development, such aspower distribution, irrigation facilities, roads, modern markets for agricultural produce has been at back stage. All these are state list subjects.

Low level of social expenditure by states on education, health and sanitation

These subjects are core for human resource development. The sates which have invested heavily on these subjects fall under the developed and advanced states, for example Tamil Nadu, where healthcare services in Primary health centre are benchmark for other states.

Political and administration failure

This is the source of tension and gives birth to sub-regional movements for separate states. Jharkhand, Chhattisgarh, Uttarakhand and recently Telangana are the result of this failure only. Many such demands are in pipeline such as-Vidarbha, Saurashtra, Darjeeling and Bodoland,

etc. These failures also weaken the confidence of private players and do not attract investors in the states.

Growth and Development

Regionalism in India can be traced back to Dravida Movement started in Tamil Nadu. The movement initially focused on empowering Dalits, non-Brahmins, and poor people. Later it turned against imposition of Hindi as sole official language on non-Hindi speaking areas. Finally, the movement for sometime focused on seceding from India to carve out their own Dravidastan or Dravida Nadu. The movement slowly declined and today they have become prominent regional parties after many splits and factionalism.

Throughout India regionalism persisted. In Maharashtra Shiv Sena against Kannadigas in the name of Marathi pride and recently MNS activists against Biharis; in Punjab against non-Punjabis that gave rise to Khalistan Movement and earlier Akali Movement; in Andhra, Telangana Movement with an aim of separate state; in Assam ULFA militants against migrant Biharis and Bengalis; in North-East against other Indians. It can be traced that regionalism slowly turned from non-violent means to violent means to achieve their goals. From Potti Sriramulu's non-violent means of fasting to Maharashtra NavNirman Sena (MNS) and ULFA's violent means, regionalism has come a long way.

Regionalism in contemporary India is readily used for political gains by petty politicians and secessionist organizations. Economic reasons are exploited for political dividends. When violence is used against people in the name of regionalism it is a criminal act and is punishable. Article 19 of the Constitution of India provides a citizen of India to move freely throughout the territory of India, to live and settle in any part, and to practice any profession, or to carry on any occupation, trade or business.

When ULFA (United Liberation Front of Assam) militants or MNS (Maharashtra NavnirmanSena) activists used violence against poor migrant

workers, they clearly violated the law of the land and also the Constitution which is above all, even above the Parliament.

Challenges before Regionalism

In a nutshell, regionalism refers to an ideology which is primarily based on the awareness of linguistic, religious, ethnic and cultural identity of the people residing within a specific geographical area. In the process of regional identity-formation, the role of the elite is of key importance. Regional politics indicates how particular structures and politics interact with specific groups, classes and institutions in a particular time and locality. Such interaction is given direction by the local elites.

In fact regionalism is an artifact of time and history, available for use by social and political elites in fashioning structures that are necessary for legitimizing their power and dominance. Regional ideology here serves as an instrument. In a culturally heterogeneous society, factors like region, language and ethnicity which differentiate culturally different component groups are always in existence, although in some cases they may be in dormant form.

It is the regional elites who emphasize such socio-cultural differences through a process of articulation. The emotion which had been lying latent behind such phenomenon is brought to the surface through conscious manipulation by the local elites and is developed into a regional ideology.

Regionalism and Nationalism

As a concept; therefore, regionalism appears at some mid-point between the community and the nation. Whereas formal boundaries delimit the jurisdiction of political units, basic regions are delimited by socio-cultural realities-demographic and economic. Region and regionalism, therefore, can be regarded as building blocks in making up the structure of the larger sociological area- the nation and the concept of nationalism. The term 'sub-region' is usually applied to the next units in descending

order which are variously known as states, provinces, cantons, district zones etc.

Positive dimension of Regionalism

On its positive side, regionalism broadly expects regions to be treated at par as units of a whole and demands the constituents' cherished aspiration to manage their own internal affairs; together with a right to judicious resource-sharing within the national framework.

Regionalism in this sense reveals a quest for fulfillment the part of the people of an area. In this quest for fulfillment, regionalism may encourage the people of an area to organize some movement in some form which may bring forth constructive products. It generates political participation through interest articulation and interest mobilization of the regional masses thereby attributing more participatory character to the political process.

The reorganization of states in India on linguistic bases, for example, paved the way to the emergence of the multilingual states by unilingual ones, the new vernacular elites found themselves in an advantageous position. Significant development in literature and culture of different linguistic groups was one of the immediate outcomes that certainly bore the stamps of positive and hence constructive regionalism. The emergence of vernacular elite directly contributed to the emergence of rural elites. Rural people who had so long been denied representation were allowed to have a stake in the political affairs of the nation.

Negative dimension of Regionalism

Regionalism bears the seeds of negative potentialities when it turns into sectionalism and upholds the demands for self-determination, secession and independent nationalism. More often the genesis of such psyche lies in specific grievances of the people against the ruling elitepolitical as well as bureaucratic. When this sense of deprivation continues over a considerable time, it spawns a regional attitude for

fragmentation as a remedy to the injustice afflicted on them. Such psyche of deprivation might be removed at least partly had the specific grievances been remedied in time.

Conclusion

Regionalism has remained perhaps the most potent force in Indian politics ever since independence (1947), if not before. It has remained the main basis of many regional political parties which have governed many states since the late 1960s. It can clearly be identified in the post-independence phases of accommodation of regional identity through statehood.

We have seen how regionalism could be good or bad for a nation as well for group of nations. Constitution of India under Article-19, gives every citizen a fundamental right to move around and settle down peacefully any part of the country. And, as citizen of India everyone should respect this fundamental right of every person, avoiding clashes like Shiv Sena does in Maharashtra.

The need of the hour is to develop each region of India, through devolution of power to local governments and empowering people for their participation in decision-making. The governments at state level need to find out the alternative resources of energy, source of employment for local people, use of technology in governance, planning and for agriculture development. The 12th five year targets for "Faster, sustainable and more inclusive growth", which will be instrumental for balanced regional growth.

As an ideology and a political phenomenon pregnant with the potentiality to develop into social and political movements, regionalism has drawn the attention of scholars and professionals no doubt because of its polemical character. But to the common people also its relevance is unique as it reflects that eternal bond of man to land to his immediate territory. Regionalism, as such, to be ordinarily defined, is an emotional attachment

to a particular region in preference to the whole country, and in some cases, in preference to the constitutional unit of which the region is a part.

As a problematique, one cannot ignore that regionalism has a regulatory role in modern political arrangements. As an ideology, regionalism refers to the sentiment of a particular group which identifies itself with a particular territory within a given country and strives for perpetuation and/or furtherance of its interest. Thus regionalism is conceptually associated with the idea of region.

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Global Frameworks for Gender Equality in Politics

P. Sindhuja*

[Many global conferences, including the Cairo Conference on Population and Development (1994), the Fourth World Conference on Women (1995), and the World Summit for Social Development (1995) have recognized that, despite the progress made globally in improving status of women, gender disparities still exist, especially in regard to participation in electoral politics. The low participation of women in these positions affects their progress in improving the legal and regulatory framework for promoting gender equality since very few women are influencing the legislative process.]

The extent of women's participation in politics and women's access to decision-making can be seen as the key indicators of gender equality in a society. Gender equality in decision-making is to be viewed in the context of whether women are in the position to make or influence public decisions on the same footing as men. The 1995 Beijing Platform stresses that equality in decision-making is integral to the advancement of women's rights and that women's equal participation in decision-making is not only a question of simple justice or democracy, but also a necessary condition for women's interests to be taken into account.

Gender Equality in politics

Including women in political decision-making leads to more effective governance, since women's presence in government brings greater diversity and different experience to the process. Today the representation of women in politics has been increased considerably but due to their low participation, their issues and problems are generally unseen and unnoticed. Participation of women in the decision-making levels not only enhances their social, political and economic status, but also strengthens democratic institutions and even perhaps changes the nature of the democratic process.

Gender equality is not only a significant concern from a human rights' standpoint, but it will allow for the economic and political growth that developing nations need to make them competitive in world markets. Although the constitutional provisions in many countries attempt to remove gender inequalities by interdicting discrimination based on sex and class, and enshrining fundamental rights for all citizens, women still have only *de jure* rather than *de facto* access to these rights.

International Framework

Convention on the Political Rights of Women (1952)

It was approved by the General Assembly during the 409th plenary meeting, on 20 December 1952, and adopted on 31 March 1953. The main thrust for the legislation, and much of its drafting, came from the United Nations Commission on the Status of Women. The Commission sent a survey about women's political rights to its member states; the resulting replies became the basis for the Convention. The Convention's purpose is to codify a basic international standard for women's political rights. It has eleven articles.

Article 1

Women shall be entitled to vote in all elections on equal terms with men, without any discrimination.

Article 2

Women shall be eligible for election to all publicly elected bodies, established by national law, on equal terms with men, without any discrimination.

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Article 3

Women shall be entitled to hold public office and to exercise all public functions, established by national law, on equal terms with men, without any discrimination.

The remaining articles (from Article IV to XI) cover the mechanics of the legislation itself, specifying how and when it will come into force.

Convention on the Elimination of All Forms of Discrimination against Women (CEDAW) (1979)

The Convention on the Elimination of all Forms of Discrimination Against Women (CEDAW) is an international treaty adopted in 1979 by the United Nations General Assembly. It is described as an international bill of rights for women. It was instituted on 3 September 1981 and has been ratified by 189 states. The Convention is structured in six parts with 30 articles in total. Articles 3, 4, 7 and 8 relate to equality of women in political and public life.

Article 3 guarantees basic human rights and fundamental freedoms to women "on a basis of equality with men" through the "political, social, economic, and cultural fields."

Article 4 notes that "[a]doption...of special measures aimed at accelerating *de facto* equality between men and women shall not be considered discrimination." It adds that special protection for maternity is not regarded as gender discrimination.

Article 7 guarantees women's equality in political and public life with a focus on equality in voting, participation in government and "non-governmental organizations and associations concerned with the public and political life of the country."

Article 8 provides that states parties will guarantee women's equal "opportunity to represent their Government at the international level and to participate in the work of international organizations."

Beijing Platform for Action Declaration (1995)

Beijing Platform for Action Declaration deals extensively with the issue of women in power and decision-making. It considers that all levels of decision-making (governments, national bodies, private sector, political parties, trade unions, employers' organizations, research and academic institutions, sub-regional and regional bodies and non-governmental organizations) must take "measures to ensure women's equal access to and full participation in power structures and decision-making" and "must increase women's capacity to participate in decision-making and leadership" in accordance with its detailed recommendations.

United Nations Security Council Resolution 1325 (2000)

To protect women and girls from gender-based violence in the context of armed conflict and recognizing women's important role in peace process as agents of change, The United Nations Security Council's unanimously adopted resolution 1325, to increase the representation of women in all institutions and mechanisms dealing with the prevention, management and resolution of conflict, including as special representatives and envoys of the Secretary-General and within the field operations as military observers, civilian police, human rights and humanitarian personnel.

United Nations Economic and Social Commission for Asia and the Pacific (1947)

The mandate of UNESCAP is to serve as a convener for regional follow-up of global mandates such as CEDAW, Beijing Platform for Action and the Sustainable Development Goals (SDGs). UNESCAP's Social Development Division has a Gender Equality and Empowerment Section, whose role is to coordinate those working towards gender equality and women's empowerment in the region. The sector operates as a facilitator and builds linkages between governments, civil society and other partners in order to strengthen channels for communication and dialogue, interaction and involvement in national, sub-

regional, regional and global policy development and implementation. Women's participation in democratic governance is one of its priorities.

The World Summit (2005)

The 2005 World Summit Outcome reaffirmed the commitments to increased representation of women in government decision-making bodies, including opportunities to participate fully in the political process.

Women in Parliaments

- Only 23 per cent of all national parliamentarians were women as of Dec 2016, a slow increase from 11.3 per cent in 1995.
- As of January 2017, 10 women are serving as Head of State and 9 are serving as Head of Government.
- Rwanda had the highest number of women parliamentarians worldwide. Women there have won 63.8 per cent of seats in the lower house.
- Globally, there are 38 States in which women account for less than 10 per cent of parliamentarians in single or lower houses, as of June 2016, including 4 chambers with no women at all.

The data in the tables below has been compiled by the Inter Parliamentary Union on the basis of information provided by National Parliaments by 1st December 2016

World Average

Both Houses Combined

Total MPs	46'048
Gender breakdown known for	45'773
Men	35'247
Women	10'526
Percentage of women	23.0%

Single House or Lower House

Total MPs	39'151
Gender breakdown known for	38'876
Men	29'899
Women	8'977
Percentage of women	23.1%

Upper House or Senate

Total MPs	6'897
Gender breakdown known for	6'897
Men	5'348
Women	1'549
Percentage of women	22.5%

Regional Averages			
	Single House or lower House	Upper House or Senate	Both House combined
Nordic countries	41.6%	-	-
Americas	27.8%	27.7%	27.8%
Europe OSCEmember countriesin- cluding Nordic countries	25.9%	25.1%	25.7%
Europe OSCEmember countriesex cluding Nordic countries	24.4%	25.1%	24.6%
SubSaharanAfrica	23.5%	22.0%	23.3%
Asia	19.5%	16.0%	19.2%

Arab States	19.1%	12.6%	18.2%
Pacific	14.2%	33.7%	16.4%

Conclusion

To conclude, the only silver lining in the dark clouds hovering over women's participation in formal politics has been the marked increase in voting turnout among women. The women's movement and gender politics is currently divided over the question of affirmative action for women in parliament and state legislatures. It centers around two main issues: first, the issue of overlapping quotas for women in the general category and for those in backward caste communities and second, the issue of elitism. Thus, affirmative action for women in legislative bodies is the need of the hour as it would go a long way in removing obstacles that inhibit their participation. It would bridge the wide menwomen gap in the electoral set-up and pave the way for gender-inclusive electoral politics.

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Liberty, Equality & Social Justice Under Indian Constitution

Dr. Asish Kr. Das*

[The concept of social Justice emerged out of a process of evolution of social norms, order, law and morality. It laid emphasis upon the just action and creates intervention in the society by enforcing the rules and regulations based on the principles in accordance with the social equality. The term "social" as we can understand, is concerned with all human beings within the society and term 'justice' is related with liberty equality and rights. Thus, social justice ensures liberty, equality and maintains their individual rights in the society. In other words securing the highest possible development of the capabilities of all members of the society may be called social justice.]

In dealing with the concept of social justice it becomes essential to differentiate between the traditional idea of 'justice' and modern idea of 'social justice' intended to establish an egalitarian society. The notion of social justice, however, is relatively recent phenomenon and largely a product of the Indian Constitution.

At the time of independence, the constitution makers were highly influenced by the feeling of liberty, equality and social justice. For the same reason, they incorporated such provisions in the Constitution of India. Social Justice is the foundation stone of Indian Constitution. Indian Constitution makers were well equipped to use various principles of justice. They wanted to search such forms of justice which could fulfill the expectations of whole revolution.

Pt. Jawaharlal Nehru suggested an idea before the Constituent Assembly: "First work of this Assembly is to make India Independent by a new Constitution through which starving people will get complete meal and clothes, and each Indian will get best option that he can progress himself". The idea of social justice found its resilience in nationalist thinking before it could be formally incorporated into the Constitution. Rajeev Bhargava has argued that social justice formed one of the central organising and mobilising principles of the Nationalist Movement.

The words 'socialist' and 'secular' have been inserted in the Preamble to the Indian

Constitution, which reflects the idea of a social welfare state. The term 'justice' in the Preamble embraces three distinct forms - social, economic and political – secured through various provisions of fundamental rights and directive principles. Social justice denotes the equal treatment of all citizens without any social distinction based on caste, colour, race, religion, sex and so on. It means absence of privilege being extended to any particular section of the society, and improvement in the conditions of backward classes and women.

Economic Justice denotes the nondiscriminations between people on the basis of economic factors. It involves the elimination of the glarings in equalities in wealth, income and property. A combination of social justice and economic justice denotes what is known as 'distributive justice'. Political Justice implies that all citizens should have equal political rights and equal participation in the governance of the society.

The constitution has more than two dozen articles providing for compensatory treatment for disadvantaged citizens or for protecting them against discrimination. All these provisions and subsequent amendments are intended to ensure the economic, social and political justice to disadvantaged citizens.

The term equality' means the absence of special privileges to any section of the society, and provision of adequate opportunities for all individuals without any discrimination. The

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preamble safeguards the equality of status and opportunity to all citizens of India. This provision embraces three dimensions of equality – civic, political and economic. The constitutional provisions that can hold the lower castes to attain material benefits also involve a promise of the establishment of an egalitarian society.

The Constitution provides effective provisions to ensure social justice to be marginalized sections of the Society. Article 15, 15(4), 16(4), and 29(2) as part of fundamental rights offer twofold advantages to SCs/Sts and OBCs. Such provisions not only ban discrimination in government employment but permit the state to make any provision for the reservation in such employment. The Constitution provided reservation in many areas as education, employment, land allotment and housing etc. Article 330 and 332 of India Constitution provided reservation in political matters to marginalized sections of the society such as SCs/ STs in both houses of Parliament. Such provision reflects the idea of the distributive justice.

According to Dr. B.R. Ambedkar, the Directive Principles of State Policy is a 'novel feature' of the Indian Constitution. They are enumerated in Part IV of the Constitution. They can be classified into three broad categories – socialistic, Gandhian and liberal-intellectual. The directive principles are meant for promoting the ideal of social and economic democracy. They seek to establish a 'welfare state' in India.

However, unlike the Fundamental Right, the directives are non-justiciable in nature, that is, they are not enforceable by the courts for their violation. Yet, the Constitution itself declares that 'these principles are fundamental in the governance of the country and it shall be the duty of the state to apply these principles in making laws'. Hence, they impose a moral obligation on the state authorities for their application. But the real force (sanction) behind them is political, that is, public opinion. In *Minerva Mills case*, the Supreme Court held that 'the Indian Constitution is founded on the bedrock of the balance between the Fundamental Rights and the Directive Principles.

The Constitution of India enshrined the concept of social justice according to Indian conditions. It includes both distributive and corrective justice in order to establish an egalitarian society, so that in one way it has been told about the value of Equality which is known as the declaration of equal behaviour of equals, as per Aristotle's dictum; on the other hand, it directs the state: 'the state shall not deny to any person equality before the law or the equal protection of the laws within the territory of India, that is distributive justice. In the other way it has been told that the protective discrimination by special provision for other under-privileged sections of the society such as SCs, STs & socially and educationally backward classes, which is the attribute of corrective and compensatory justice.

Basically, protective discrimination is used to fulfill those lacks which arise due to a long time deprivation. It is a part of corrective and compensatory justice. It has been told that people of backward classes of society have been enduring injustice for generations. Provisions of protective discrimination under the Constitution included for the benefit of these deprived people. Through equal opportunity on the basis of quality, the Supreme Court has tried to make a reasonable balance between distribution of benefits and distributive justice. In *M.R. Balaji vs. State of Mysore*, the Supreme Court has held that for the object of compensatory justice, limit of reservation should not be more than 50 %.

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Empowerment of Paraiya Women in Madurai

Dr. P. Mariammal*

[Education is considered as one of the most important measures to improve the social conditions of any strata of the society. It is said to be the key to social progress. The Scheduled Castes (SCs) have been deprived of this right for centuries and were too poor to think of their own self-improvement. The traditional system of education was imported only through instructions. It is due to the practice of untouchability among the caste Hindus that the SCs were denied the right to enter the temples. The attitude of touch-me-not prevailed in the colonial period even after many laws and acts had been passed. Giving education to their children was beyond the means of the SCs. Later missionary societies contributed towards their educational progress.]

The education to Paraiyas in the Madras presidency was first given by Christian missionaries. Their dedicated service for the upliftment was highly commended. They started schools for girls particularly for scheduled caste girls even before the establishment of government labour schools for the SCs. For the first time in the history of women's education in India, Madurai mission started women's training schools and gave an opportunity to Scheduled Castes women to become teachers.

On 16th March 1916 Dadabhai passed a resolution in Imperial Legislative Council with a request that the Government had to evolve measures for amelioration of moral, material and economic condition of the depressed classes. An enquiry committee was appointed. The enquiry revealed that the ignorance, poverty, oppression and exploitation were the causes for the miserable condition. The Board of Revenue recommended for constituting a special committee with an officer to be the head of the department.

Accordingly the department was formed and the first man to be appointed as a special officer was Sir George C.F. Pattson an I.C.F. Officer. He was called the 'the protector"³. Later he was designated as commissioner of labour department for the welfare of scheduled caste.⁴ the welfare department started special schools for the children

India's independence marked a new era of national development based on socialistic pattern of society, which would secure equal distribution of wealth and equality of opportunity to all, in education, employment and cultural advancement. The makers of our constitution, therefore, made it one of the directive principles of state policy in Article 46 that 'The state shall promote with special care the educational and economic interest of the weaker sections of the people and in particular of the scheduled castes and scheduled tribes and shall protect them from social injustice and all forms of exploitation'.

The Constitution has also made significant safeguards to protect the SCs against any injustice in the matter of establishment and admission to educational institutions and obtaining grants form state funds.⁵ Hence, government decided to improve their condition in the field of education by offering special inducements in the form of fee and age concessions, scholarships, mid-day meals, relaxation of other rules, which governed the educational institutions.

It has led to considerable progress among the Scheduled Castes since independence. But the

of scheduled cases and to provide mid-daymeals. It also provided a Poramboku lands, wells and roads to the scheduled castes. In 1923, lands were allotted to the depressed classes in Madurai district alone.

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goal of bringing their literacy level equal to the rest of the communities has not reached the expected level in Madurai district.

The "protective discrimination policy" has been extended to the SCs in Tamil Nadu. Various measures have been taken up to fulfil the constitutional guarantees meant for the uplift of the SCs. In order to promote educational facilities among the Scheduled Castes people, separate schools are functioning. Hostel facilities are also provided to them. Apart from the hostels run by the government, private person and the voluntary organizations are also running hostels for their welfare. Pre-matric and post matric scholarship are sanctioned by both the State and Central governments to the poor Harijan students.

Apart from this, many incentive schemes like loan scholarships, free supply of textbooks and uniforms to the boarders as well as to the dayscholars are awarded every year. These facilities are extended to the children of converted scheduled castes Christians from the primary level to the higher secondary level. The children of eligible communities are exempted from payment of tuition fees and special fees.

Laws have been passed to give them free education up to degree level. Beside the state and central government scholarships, special incentives are given by the state government in order to help them achieve success in various competitive examinations. The schemes are – bright students Scholarship scheme, Gandhi memorial scholarship, Ad-hoc Matric scholarship and Prize Money scheme.

In promoting the education among the Scheduled Castes, the government not only concentrates on boys but also makes efforts to provide education for girls. Owing to the apprehensiveness among the public in educating the boy and girls together in the same school, the government has opened separate schools for girls. Thus in 1899-93 in the Madras Presidency, there were schools for girls belonging to scheduled castes. In 1899-1900 the total number of Scheduled Caste students in the school was 52,097 (Boys 44,714; Girls 73,

83). But if was reduced to 50,198pupils (Boys 42576; Girls 7622) in the 1900-1901.

Over the years, the government policies have tremendously helped the Scheduled Castes in the realm of education. The number of scheduled Castes children attending school has increased rapidly over the years, from 1951-1952 to 1971-1972. There has been nearly a six—fold increase in the enrolment in schools of Scheduled Caste students. The following table shows the number of students in Harijan Welfare School in Madras Presidency in the year 1954-55.

Table-1
Harijan Welfare School in Madras (1954-55)

Sl.No	Place	Number of School
1.	Madras City	5
2.	Tanjore District	155
3.	Trichy District	133
4.	Nilgiri District	5
5.	Ramanathapuram Disrict	13
6.	South Canara district	49
7.	Thirunelveli District	13
8.	Chengalpet District	177
9.	Coimbatore District	21
10.	North Arcot District	151
11.	Salem District	13
12.	Malabar District	173
13.	South Arcot District	173
14.	Madurai District	14
	Total	966

Source; Harijan Welfare Report, 1954-55.

After 1955, the government started paying keen attention to the education of the scheduled castes. Realizing the importance of education among

Scheduled Castes, the government spends more money for their education every year. Through meaningful and effective steps, free education is made available to all Scheduled Castes. The Adi-Dravidar Welfare Department is running elementary, middle, high schools and higher secondary schools in all areas where Scheduled Castes are predominant.

In the Interest of the Scheduled Castes, schools under private and local body managements are taken over by the Department. Job opportunities have been extended to Scheduled Castes and Scheduled Tribes and the government introduced 18 per cent of the reservation policy for the Scheduled Castes and Scheduled Tribes.

More avenues in the sphere of education were opened to Scheduled Caste students. As a result, they were able to study free of cost, from the primary classes up to the university level without any discrimination. Scholarships for residential and non-residential students were given by Kakkan, former education minister and he also took lot of initiatives in this direction, and gave clearance for many schemes, which proved beneficial to Scheduled Castes. He also laid the foundation stone for Harijan Welfare Schools at Melur on 12 June 1962 and also at Manamadurai in 1962. Further, he was instrumental in starting government hostels for Harijan students in the districts of Salem Coimbatore, Tanjore, Ramanathapuram, Trichy and Madurai in 1962-63.

In addition to these, in order to promote education among Scheduled Castes, more than 1052 Harijan welfare schools were started in the state of Madras in 1963 and run by the government, which took care of the needs of about 96.000 boys and girls. On 5 March 1966, new school buildings were declared open at Melur in Madurai district. In the same year, M.C. Rajan Hostel for Harijan students at Saidapet was inaugurated.

The Government has also extended for one more year the full fee concession to secondary school Scheduled Caste students who converted to Christianity to encourage these students to take up higher studies. Kakkan announced lot of incentives such as stipends, boarding grants, book money, merit scholarships and even payment of examination fees.

In the year 1974-75, the government provided two hundred and twenty eight lakh of rupees for scheduled caste students in professional courses. According to 1981-82 Annual reports, there were 312 schools under the control of the Harijan welfare department and out of these, nine schools, nineteen elementary schools and remaining three were under the administrative control of the district Harijan welfare officer, Madurai. And the district collector was in charge of implementation of all ameliorative measures.

It was observed that during 1980 there was low enrolment of Scheduled Caste children in schools and there was large number of drop-outs among them'. The grinding poverty, lack of educational facilities, child labour and lack of awareness among Scheduled Castes parents were some of the causes for the above state of affairs.

Educational Institutions for Scheduled Castes in Madurai

In order to rectify social hindrance and to create favourable circumstances to enjoy their fundamental rights and to educate the children freely, special schools were started exclusively for Scheduled Castes and which are now functioning in Madurai district. Apart from the Harijan welfare schools, as per the records of the year 1985, the number of school and the strength of students before and after bifurcation under the control of Madurai Harijan welfare officer, is given in the table below, which shows the strength of Scheduled Caste students in Madurai district in 1985.

As per 1983 -84 Annual report, the number of students who studied in these schools was 4,839. In the same period, there were 30 schools exclusively for scheduled castes in Madurai district and except one in vilathr all the other school located in government buildings. Apart from these schools, the schools run by others in the district were 1,262 and the number was reduced to 519after the bifurcation of Madurai District. The number of school going children in the District was 2, 29,887 in 1985. AT the end of study Period the Number of the school going children in Madurai District alone was 6, 28,603. The children studying in Harijan Welfare schools were 5,983 and after bifurcation the student 10th I the Welfare schools alone was 3,478

The Position of Paraiya Women in Education

Five hundred respondents were interviewed to find out the level of literacy among the Paraiya and also their awareness about the importance of education and the opportunities available to them to make use of them. Education has differed from society of women of the Paraiya families, which reveal their backward position in education due to their social, economic and cultural backwardness. In educational arena considerable progress has been made by the government during the last 50 years of independence. But the goal of bringing their literacy level equal to that of other communities has not reached the expected level. Though there are ample opportunities for education, most of the women in Paraiya families are illiterate.

The above table shows that there is a heavy connection of literates at the lower primary level. So far as female literacy is concerned, it is noticed that barring 52.2 per cent respondents are illiterates. 22.8 respondents have studied lower primary education whereas 13.8 percent of the respondents have studied upper primary education. 9.4 percent of respondents had studied

up to high schools and college level. The remaining 1.8 percent of respondents had the higher studies like M.A., M.Sc., and above.

There are many reasons for their illiteracy. Firstly, poverty is the main reason; secondly most of the women come from families with many children and so their parents could not afford to send them for higher education and thirdly lack of awareness of the facilities and scholarship facilities available etc. As in other Scheduled Caste communities, poverty curtails the education of the girls in these families and it naturally leads to illiteracy.

The percentage of dropouts from primary and secondary level is very high. Both boys and girls are obliged to work in farms belonging to others. In addition to the above fact, it is clear that in the olden days there were no free school education facilities and the problems of untouchability and inapproachability which existed in the pre-Independence period. These contributed greatly to the large percentage of illiterates.

Awareness on Government welfare measures of the respondents'

Education is being increasingly regarded as an important instrument of social change. Progress in education among the Scheduled Castes, particularly the Pariyas lagged far behind as compared to the other sections of the population. The various social disabilities and handicaps from which they have been suffering from time immemorial have resulted in wide disparities in the level of education among the general population and among Scheduled Castes in particular. Since independence, the welfare of Scheduled Castes has received special attention of the Government of India.

The above table depicts that 64 per cent of respondents have the knowledge of fee concession, scholarships and hostel facilities.

Fourteen per cent of respondents know about the book assistance and the remaining 22 per cent of respondents knew well about special training schools and coaching centres. It is evident that the lack of knowledge about education makes the respondents dormant and ignorant about the welfare programmes of the government.

Their education could be poor because of poor economic background, lack of attitude to study and lack of awareness of facilities available in the field of education. The facility of education but this benefit does not seem to reach the economically backward people of this community as they do not have the knowledge of this facility of fee concession provided by the government, and the various types of scholarships and stipends provided by the department of education and social welfare to Paraiyas. Knowledge of facilities of special coaching centres and training schools provided to Scheduled Castes in general and the Paraiyas in particular by the Government is scanty.

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Income Inequality: Syndrome of Capitalism

Anayatullah Nayaji*

[Over the last ten year new trends have emerged about income inequality that how much the rich have become richer — and how much further the poor are falling behind. From last two decade, economic inequality has been growing, especially in developed countries where, in past, it had been more contained.]

British organization, Oxfam International, by using all measures regarding Income inequality. Report, known as "An economy for the 99 percent", reveals many issues for developed and developing countries, especially the capitalist countries. According to this report, just 8 men own same wealth as half the world and seven out of 10 people live in a country that has seen a rise in inequality in the last 30 years.

Between 1988 and 2011, the incomes of the poorest 10 per cent increased by just \$65 per person, while the incomes of the richest 1 per cent grew by \$11,800 per person – 182 times as much. The report highlights that the richest 1% Indians own 58% of country's wealth, and the report suggested that 57 billionaires have the same amount of wealth as the bottom 70%.

The report also indicates that richest 85 people around the world share a combined wealth of £1trillion, as much as the poorest 3.5 billion of the world's population. This finding shows the widening gap between rich and poor in world. The Oxfam report, while reporting that the United States has led a worldwide growth in wealth concentration, also highlights that In the US, the years of financial deregulation directly correlates with the increase in the income share of the top 1 per cent, which is now at its highest level since the time of the Great Depression.

The percentage of income held by the richest 1% in the U.S. has grown nearly 150% from 1980 through 2012. The small elite have received 95% of wealth created since 2009, after the financial crisis, while the bottom 90% of Americans have become poorer, Oxfam said. Elite are a small part of the richest 1% of the world's population, which cumulatively have

amassed about 46% of the world's wealth, or \$110 trillion, according to the report.

According to the Pew Global attitudes survey, the 90% of respondents of Sub-Saharan African countries said about gap between rich and poor was a big problem, similarly in the US the response of about 80% people was the same. Data from same Pew research show people tend to believe that governments are responsible for income gap and as such they cannot solve this problem.

According to OECD report, from the last two decades, prior to the onset of the global economic crisis, real disposable household incomes increased by an average 1.7% a year in OECD countries. In a majority of them, however, the household incomes of the richest 10% grew faster than those of the poorest 10%, so widening income inequality.

According to World Bank data, the highest levels of income inequality were found, in the last decade, in countries such as the European countries, US, South Africa and India. Inequality is big challenge for India also as National Sample Survey Organisation (NSSO) report shows that while a majority of Indians lives on less than a dollar a day and on other side having significant number of billionaires (India is home to third largest number of billionaires in the world as per Forbes).

Another major finding of recent Oxfam report was that In Europe, austerity has been imposed on the poor and middle classes under huge pressure from financial markets whose wealthy investors have benefited from state bailouts of financial institutions. A report published by the World Economic Forum said widening income inequality was the risk most likely to cause serious damage for the world in the next decade.

Measurement

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Income inequality measures economic gap within a country's wealthiest and poorest citizens. The most widely used measure of Income inequality in capitalist theory is "Gini Coefficient" or Gini Index which was developed by famous statistician Corrado Gini of Italy. This coefficient measures the extent to which the distribution of income or consumption expenditure among individual's household within an economy deviates from a perfectly equal distribution. It is one of the indicators of income inequality within a nation.

This Gini Coefficient is an index which lies from 0 to 100 where 0 indicate perfect equality and 100 indicate perfect inequalities. Latest finding of Gini Coefficient value of world ranking shows that the countries following more free market-based economy having more Gini Coefficient value

Scope of Capitalism

People follow philosophy that income inequality is due to technological advancement and normal process of economic growth but actually it is fruit of deliberate economic and political policies which Capitalism strongly advocates where economic and political powers are captured by top elites. One of the main reasons for these income inequalities in capitalist world is because the rich have huge influence upon political leadership and political institutions. These have become undermined as governments overwhelmingly serve the interests of economic elites to the detriment of ordinary people. In a capitalist society, elites define most of economic policies for nation.

This evidence of rising income inequality has raised questions about basic fundamentals of economic system Actually Capitalism is not able to distribute wealth in any equitable manner. Even in the birth place of Capitalism and today's epicenter, Europe and the US, wealth distribution remains a massive failure. This income inequality serves as fodder for conflict and this will reduce the rate of economic growth and further, in turn, will weaken social coexistence and create various social problems such as different crimes.

Economists have argued that there is correlation between growing income inequality and social crime. This is the actual fruit of Capitalism where society is getting worsened by increasing income inequality around the world.

The famous author, Richard Robbins, in his award winning book, *Global Problems and the Culture of Capitalism*, has confirmed this when he said: "The

emergence of Capitalism represents a culture that is in many ways the most successful that has ever been deployed in terms of accommodating large numbers of individuals in relative and absolute comfort and luxury. It has not been as successful, however, in integrating all in equal measure, and its failure here remains one of its major problems." Capitalism has never focused on the issue of wealth distribution, this is a systemic issue and merely reforming capitalism will just perpetuate the problem.

According to Winnie Byanyima, Oxfam's executive director "Widening inequality is creating a vicious circle where wealth and power are increasingly concentrated in the hands of a few, leaving the rest of us to fight over crumbs from the top table", and "The millions of people who have been left behind by our broken economies need solutions, not scapegoats. That is why Oxfam is setting out a new commonsense approach to managing our economies so that they work for the majority and not just the fortunate few."

Basically, Oxfam report shows that the fruit of capitalism as Income inequality is also socially destabilizing.

Amit Bhaduri, in his notable piece "Development with Dignity", states that in a political democracy, 'one adult one vote' coexists with market system, where voting takes place according to purchasing power. The rich have more votes than the poor in the market system because the rich are often able to purchase votes whereas the poor have feeble voice in the market system.

Since the ideas about capitalism were presented in 1778 by the godfather of capital economic system, Adam Smith, towards wealth distribution by free market and invisible hands, these are giving the result in the form of wider income inequality in the world. The idea of trickle-down effect which was meant to make wealth flow from the top to the bottom is still awaiting the fruits of this obscure process.

Despite the worst recession after the great depression of the 1930s, the capitalists have continued to argue that capitalism is the best system and with the collapse of the erstwhile USSR nearing its 25 anniversary, the hope from capitalism for equitable distribution of wealth is turning into a mirage.

Notes

- 1. Oxfam Report
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ANNUAL AUTHOR INDEX THIRD CONCEPT

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Author	Title 1	ssue No.	Рабе
Author		.ssuc 110.	1 agc
	\mathbf{A}		
Dr.Arunodayam Regis	Devaluation of Capital Budgeting in Real Estate Firms	289	33
Ali Manzoor	Comprehending Rangnath Mishra Report	289	40
Arun K.S.	Micro Credit Facilities: Issues and Challenges	289	42
Ahmed Asif	Is China Main Threat to India's Security?	290	7
	India and US rebalancing of Asian strategy	315	7
Ahmad Tariq	Coalition Politics: The Indian Experience	292	31
Dr. Ambaraya S.H.	New Social Movements in West Germany	293	34
•	Protection of Human Rights in India	295	31
	Anatomy of Indo-Nepalese Relations	297	26
	73rd Amendment Act of 1992: An Analysis	298	18
	Women Education in India: A Historical Study	302	28
	Policies Programmes & Women's Status in India	302	32
	Mahatma Basaveshwara, Mahatma Jyotibha		
	Phule and Emancipation of Women	304	35
	A Brief Idea of Poona Pact in Indian Politics	310	55
Anand Vishwa	Challenge of Naxalism	294	28
Asthana Vandana	Technology and Food Production	294	37
	Securitization of Water in South Asia	316	18
Aneja Reenu	India's Energy Profile	295	12
Prof.Ahmed K.R.Iqbal	Social Exclusion in India	295	56
q	Turbulence in South China Sea	298	7
Ansari K.	Minor Dynasties of Medieval Karnataka	298	28
Mrs. Amudha G.	Perspective on Asset Liability Management	299	29
Abhang Sandeep Baburao	New Economic Reforms and India's	300-301	
Dr. (Smt) Astige Shanta B	Child Marriage; Causes and Consequences	304	57
Aravind.M	Micro-Investment in India's Capital Market	307	34
Ahmad Showkat	The Non Alignment Movement:	507	5.
7 miliaa Silowkat	Relevance and Challenges	313	7
Ms. A.Selva	Inclusive Innovation for India's Rapid Growth	313	43
Dr. Anant	Concept of Peace in Buddhism	315	19
Dr. Amit Rahul	Migrants as Agents of Change	315	37
Annappa Basavaraj	Heritage of Gulbarga District	316	46
Dr. Alexpandi M.	Financing Agriculture and its Allied Sectors in India	318	23
Anal BD. Thumdal	Chavan Kumhrin Festival of Manipur	319	25
Mrs. Ahmed Rumi	Disabled Children's Right to Education and PWD Act in India	320	43
Dr. Asan S. Jaber	FDI and Retail Sector in India	321	38
Dr. Anwer Md. Tarique	India's Role in the Reconstruction of Afghanistan	323	7
Di. / miwer wid. ranque	B	323	,
Dr. Bose. A	Rural Agricultural Credit in India and WTO	290	36
DI. DUSC. A	Emerging Trends in Marketing of Milk	304	39
	Milk Marketing Trends in Sivaganga (T.M.)	320	39 17
Bharde Usha	Feminist Consciousness and Social Transformation of Womer		43
Dr. Bagalkoti S.T.J. Phule	Education among Dalits in Gulbarga Karnataka	292	43

Author	Title	Issue No.	Page
	Dalits in India vis-a-vis Karnataka	293	17
Dr. Biswas Bibhuti Bhusan	India and UN in Post-Cold War Era	293	11
Dr. Bose S.Chandra	Plight of Women Workers in Fireworks Industry	293	47
Bose S.Subash Chandra	Secularism, Communalism and Human Rights	294	34
Dr. Bhatnagar Kavita	Dr. Ambedkar's Concept of Social Justice	295	29
Bureau Third Concept	Wall Street Movement in Perspective	297	7
Dr. Barnwal Bijay K.	India-MyanmarRelations: form Idealism to Realism	298	10
3.3	Political Processes, Governance & Internal Security in India	310	7
Bose. D	Food Processing Industry in India	300-301	61
Dr. Basavaraj M.J.	Women Entrepreneurship	302	22
	Women Entrepreneurs: Challenges and Opportunities	309	41
Begum Saleha	Problems Faced by Student-Teachers	307	32
Bibhudatta K	Tribal Displacement and Human Rights in Kalinga Nagar (Odis		35
Bansode Parameshwar S.	Poona Pact and Reservation Policy in India	310	33
Bandyopadhyay A.	Story of Gold	310	37
Dr. Bhawanrao Prabhavati	The Truth about Marie Antoinette	310	51
Mrs. Barveen M.A.	Peace Economy vs. Human Rights an Overview	312	46
Benjamin Joseph	Judicial Activism in India	314	23
Benjamin Joseph	Dr. Ambedkar: Harbinger of Social Justice and Democracy	319	29
Dr. Ragum S Angiya	Chronic Diseases and Healthcare	314	53
Dr. Begum S.Ansiya Bhat Mohd. Younes	Geopolitics of US's Asian Pivot	314	13
Ms. Begum Dilshad	*	317	52
Dr. Bharas C.B.	Plight of Domestic Workers living in Slums of Bijapur	317	28
	Legislature vs Judiciary on Food Security in India		
Balaji T.	Remote Sensing Image Classification - A Perspective Analysis		37
Ballad Vishwanath	Health Problems of Aged Parents	320	52
Bag Sarita	Environmental Threats to Human Security	322	11
Bhat Imtiyaz Ahmad	Events in Kashmir since 1989: Causes and Consequences C	323	24
		200	0.1
Chand Gurnam	India's Concerns over China's Influence in Sir Lanka	290	21
D Cl 1 1 11	Indian Fishermen and India-Sir Lanka Relations	299	13
Dr. Chandrashekhar	MGNREA in Shimoga District: An Analysis	297	46
	Empowering Women by Micro-Finance	307	24
Prof. Chandra Ramesh	Education and Social Mobility	297	51
Dr. Chawan T Mahadevappa	Specialist and Generalist Relationship	300-301	33
Chahar Vinod K.	NAM: Quest for New World Order & Unipolarity	300-301	56
Dr. Choudhary Sujit Kumar	Sarva Shiksha Abhiyan (SSA): An Evaluation	306	45
Smt. Chakki Vidhyavati	Socio-Economic Empowerment of Women in India	308	7
Chettri Savita	Health Status of Indian Women	309	32
Chattaraj Saheli	BRICS and Global Order	311	7
Chand Khyal	Food Security in India	322	29
Choudhry Manisha	Environment and Safe Health	322	38
	D		
Dr. Devasena S. Valli	Green Banking in India	289	28
Das Kartick	Statehood Demand in India	291	33
Dr. Das Dibakar Ch.	Assam Gana Parishad in State Politics	293	37
Dhiravidamani K.	Article-356 and Centre-State Relations	297	29
Dandinker Suryakant	Academic Achievements of High School Students in Gulbarga		51
Devi S. Nambi	Women Empowerment through Education	302	10
Dr. Dhaka Sunita	The Role of Media in India	304	15
Ms. Das Krishnasri	Perspectives on Social Movements in India	305	24
220. 240 INIDIHIU	India's Relations with Africa	322	7
D.Jamuna	Securing Content Distribution Networks by Cache Proxies	306	52
Dineshkuamr S.D.	MGNREGS and Rural Utilization in Cuddalore District	307	53
Divya B.S.	Impact of ICT on Indian Co-operative Banks	307	55 51
Divya B.S. Dimitrov B.E.George	Religion and Atheism	310	41
Difficulty B.E.George	Kengion and Adicism	310	41

Author	Title	Issue No.	Page
Devi Nirmala	Perspectives on Human Rights of Disabled Persons	311	49
D. Maran	Land Administration and Social Exclusion in India	312	28
Dobhal Prabhavit	The Politics of Water-between India and it Neighbours	317	21
Datta Deba Kumar	Women and Grassroots Party Politics	318	44
	Women Participation in grassroots Politics in Dhemaji (Assam)	319	42
Dev P. Vishnu	Public Policy, Regionalism and Telangana Movement	319	14
Dr. Dashora Kamini	Gender Discrimination in India	320	32
Dr. Dab Jayanta Kumar	Swami Vivekanand's Influence on Judicial Judgments	323	30
	E		
Dr. Ekbote E.R.	Academic Achievements of High School Students in Gulbarga	298	51
	${f F}$		
Dr. Fredrick J.	Financial Inclusion of SC Women Through		
	Micro Finance-an Empirical Study	302	59
Fahemeeda Shaikh	Teacher: Envisioning the Future	303	56
Firdos Amtul	Computation Skills for Students with Learning Disabilities	316	52
	G		
Gowda B.N.Channaveere	Micro Credit Facilities: Issues and Challenges	289	42
Dr. Gaonkar M.S.	HRD Challenges in Higher Education in India	292	51
Gospel Jetson Satya	Climate Change and Health Security	292	56
Girdner Eddie J.	Marching Zion: The Israel Lobby	294	11
	Capitalism, Communism, and the Dialectics of History	298	15
	(Book Review) Perilous Passage: Amiya Kumar Bagchi	300-301	
	The Arab Spring: Freedom, Jobs and Bread	304	7
	Reminiscences of an APC Volunteer in Punjab in 1960s (Part-I)		15
	Reminiscences of an APC Volunteer in Punjab in 1960s (Part-II		19
	Reminiscences of an APC Volunteer in Punjab in 1960s (Part-III		51
	From America with Love: Democratizing the World	315 317	13 44
	Over a Barrel: America and the Empire of Oil South Asian Saga	317	20
	Perspectives on Ibn-Khaldun's Philosophy	517	
	of History in the Muqaddimah	324	27
Galenna M.	Farmer's Suicides in Bijinepally	299	37
Gouda M.Sateesh	CSR in India: Present and Future	300-301	
Ganesan S.	Food Processing Industry in India	300-301	61
Dr. Guleria Vishal	Regulating Biotechnology: Basic Issues	303	7
Gudagunti Raghavendar	Women Participation and Representation in Panchayats	310	27
Mrs. Gupta Pooja	Political Corruption in India	310	47
Gupta Alok Kumar	India and Political Crisis in Maldives	314	7
	Indo-Bangladesh Land-Swap Deal:an Overview	320	12
	Focus on Second Constituent Assembly of Nepal	323	10
Dr. G. K. Rout	Dalits and Human Rights in India	315	41
Prof. Gaan Narottam	Potential for Water Conflict between China and India	317	11
Dr. Gangadharan K.	Climate Change and Human Health in India	324	7
	Н		
Headley Jim	Environmental Catastrophes and Punitive	200	1 /
Healds The and 11 1 1	Damages in India and US	289	14
Haokip Thongkholal	India's Look East Policy	291	7
Haokholet L.	Socio-Cultural Life of the people of	202	<i>5</i> 2
Da Hanalas DM	Churachandpur District in Manipur	292	53
Dr. Honaker P.M.	Power Sector in Karnataka	294	54
H.Thangtungnung	The Lushai Uprisings (1890-1895)	299	19
Dr. Hundekar S.G.	Rural Women Participation in Forest Management	299	23
Prof. Hiremath S.L	CSR in India: Present and Future	300-301	23

Author	Title	Issue No.	Page
Hosagur Manjunath S.	Role of Panchayats in Rural Development: A political Study	300-301	40
Dr. Hussain Hamid	NCTC, RPF and Federalism	303	14
Haokip T.T.	South China Sea: a Sea of Sovereignty Conflicts	305	7
Dr. Hundekar S.G.	Enhancing Rural Women Empowerment through ICT in Karnatak	ca 305	49
	Rural Women Entrepreneurs in Karnataka	308	55
Dr. Hussain M. Samir	Iran as a Factor in US-Israel Relations	306	7
Hassan Yaqoob Ul	Afghan Conundrum	307	7
Dr. Halu Anil Kumar B.	Turmoil in Egypt	318	13
	America's Tryst with Africa	321	10
Hanmantraya C.	Cooperative Banks in Gulbarga (Karnataka)	324	47
	J		
Dr.Jain Padmaraj	What ASEAN can learn from the EU?	289	11
Dr. Jothiramalingam T.	Periyar E.V.R.'s Role in Tamil Society	293	45
Jadhav Santosh Kumar	Qasim Barid-De-Factor Ruler of Bidar	293	50
	Mahmud Gawan and His Reforms	295	53
Jain Sargam	Black Face of the Indian Economy	296	19
	Developing Countries	299	45
Dr. Jagadhish V.V.	Impact of Global Financial Crisis on Indian Economy	296	23
Jayanna Kannakatti	Independent Directors and Corporate Governance	296	36
	Corporate Governance and Its Mechanisms	299	40
Jadhav Arunkumar	Family Planning Awareness Among College Students	297	38
Dr. Juber Channamallappa	Approaches to Public Administration-A Study	299	51
Di. vacer Chamamarappa	Human Rights and World Peace	307	11
	A Brief Idea of Poona Pact in Indian Politics	310	55
Jeyanthi S.	Gender Analysis of Urban Employment (India)	302	15
Jaberasan S.	US Financial Crisis and India	305	17
Dr.Jewoorshetty S.B.	Sociological Aspects of Hindu-Muslim Relations	309	29
Miss.Jeyashanthi R.	Value Crisis: Causes and consequences	309	55
Jayarajan A	Panchayats and Common Property Resources	314	41
Janardhan V.	Gurajada and Early Telugu Modernity: An Assessment	323	37
Prof. Jagannath Shinde	NGOs and Rural Development in Gulbarga	323	5 <i>7</i>
1101. Jagannam Sinnac	K	324	33
Khan Babuddin	Menace of Corruption	289	5
Than Bacadan	Intentions Behind Intervention	290	5
	Oil World Order	291	5
	Imperiled Peace	292	5
	Revitalizing Economy	292	
	Leadership Crisis	293 294	5 5
	*	294 295	5
	Youth Awakening		
	PA Bid for Statehood	296	5
	Politics of Poverty Alleviation	297	5
	Sans Logic	298	5
	Politics of New States	299	5
	BJP's Predicament	300-301	
	Emancipating the Women	302	5
	Unabated 25 years	303	5
	West's Looming Spectre	304	5
	Losing Leadership Edge	305	5
	Unlocking the Impasse	306	5
	Strength of NAM	307	5
	Reforms for Whom?	308	5 5 5
	Needed New Political	309	5
	Viva Palestine	310	
	Overcoming Diplomatic Lassitude	311	5

	Taxing the Super Rich	312	
		312	5
	Economy Imperiled	313	5
	The Punic Act	314	5
	Parliamentary Gravitas	315	5
	Morass of Sleaze	316	5
	BJP's Predicament	317	5
	Mideast Peace Talks	318	5
	Currency Crunch	319	5
	The NOTA Option	320	5
	Leadership Deficit	321	5
	Nuclear Deal with Iran	322	5
	AAP Phenomenon	323	5
	Craving for Stability	324	5
Dr.Kumar Arvind	Nepal in a Flux	289	7
	Urban Water Use Efficiency and Civil Society in India	290	55
	India's Africa Diplomacy	292	7
	Revitalizing Civil Society	293	55
	India-Nepal Relations	294	7
	India-Bangladesh Relations	295	7
	India's Oil Diplomacy	296	15
	Women and Sustainable Development	302	25
	Environmental Challenges and National		
	Security: An Indian Perspective	304	23
	Rio+20 Earth Summit in Perspective	305	13
	Challenge of Disaster Management in India	306	56
	COP-18 in Perspective	311	15
	Can India Match China's Manoeuvres?	315	10
Kumar Rajiv	New Regionalism: A Way Out for SAARC	291	19
Kamla	Indian Judiciary and the Right to Privacy	291	29
	The Siachen Glacier Impasse	297	19
Khanna R.L.	Masters (People) Rendered Miserable	291	57
	Bureaucracy and India's Caged Economy	297	32
Kuchay Rais Ahmad	Impact of Growth on Envirnoment in India	292	36
Kumar Sudhir	Globalization and Sustainable Agriculture in India	292	48
Dr. Kumar Sheel Bhadra	Bhagat Singh - A Remembrance	293	43
	Russia-China Relations: Implications for India	299	7
	A Strong message Kremlin cannot Ignore	305	32
	Hugo Chavez-Awful End to a Tumultuous Life	314	21
Krishnamurthy J.	Industrial Pollution and Public Health	294	43
Kumar S.N. Arjun	Development through Rural Entrepreneurship	296	29
Kaur Ramandeep	Communalization of Indian Politics	296	41
Dr.(Mrs) Khokher Rajni	Identifying Inclusion Concerns of Teachers	296	49
Khazi Abdul Khader	Impact of Mining on Health and Hygiene	297	15
Dr. Khan A.G.	Impact of Mining on Health and Hygiene	297	15
	Seasonal Migration: A Critical Evaluation	308	52
Kumara	MGNREA in Shimoga District: An Analysis	297	46
Dr. Khanum Zakia	Minor Dynasties of Medieval Karnataka	298	28
Kannan. S	Educational Ideals of Tagore and Gandhi	298	31
Prof.Kittur Parveen	Rural Women Participation in Forest Management	299	23
	Enhancing Rural Women Empowerment		
	through ICT in Karnataka	305	49
	Rural Women Entrepreneurs in Karnataka	308	55
	Rural Women Entrepreneurs in Karnataka -II	310	57
Kotharkar Sri Sandeep	Human Resource Management	299	48
Kavitha S.	Buyer Behaviour of Baby care products: Indian context	300-301	29

Author	Title	Issue No. I	Page
Dr. Kulkarni Nagarekha	Intestinal Hydatidosis-An Unusual Location	300-301	
Kumar G. Ashok	Food Processing Industry in India	300-301	61
Dr. Kiran R. Grace	Role of Media in Promoting Women Sports in India	302	43
Kurinjimalar R.	MGNREGP and Women Employment in Tiruvarur (TN)	302	50
Ms. Kaur Narinder	Domestic Violence: Human Rights of Women	302	54
Kannan N.	Financial Inclusion of SC Women Through Micro Finance-an		
	Empirical Study	302	59
Dr. Khimta Abha Chauhan	Comparing Tilak and Gandhi	303	18
Dr. Kumar K. Senthil	Perpetual Peace and Global Contemporary Issues	303	50
Kurshapur Rashmi	Agricultural Cooperative Credit Societies in India	304	48
Ms. Kaur Sharanjit	Theoretical Paradigms in Social Work: An overview	304	54
	The professional turn in social work	305	52
Ms. Kaur Simer Preet	Regional Parties, Coalitions and their Impact	305	44
	Municipal Corporations-Centre of Governance or Corruption?	312	52
K. Prabu	Compulsory Elementary Education in India: An overview	307	49
Miss. Kaur Kuldeep	Right to Education Act	308	30
Khadke Jyotirmaya B	Freedom Movement and National School in Hyderabad	308	44
Dr. Karibasappa G.N.	Voting Behaviour of Young People in Davangere (Karnataka)	311	33
Kaur Sukhpreet	Focus on Community Based De-Addiction Clinics	314	48
Dr. Kapoor Suneera	Scientific Humanism' Ideas of Nehru and M.N. Roy	316	56
-	Scientific Humanism' Ideas of Nehru and M.N. Roy (Part-II)	318	51
Shri Khndu S.	Coalition Politics in India	317	28
Kumari Seema	Women Empowerment-A Political Perspective	317	39
Kaur Amrit Pal	Focusing on Rights of Physically Challenged Persons	318	35
Kusumlata	India-China Relation in 21st Century	321	12
Kumar Pardeep	Perpectives on Coalition Politics in India	321	25
Dr. Kipgen Sheikhohao	Unsung Heroes of Manipur	322	21
Kudri S.K.G.	Plight of Gulbarga Weavers	322	48
Karthikeyan S.	Impact of ICT on Education	322	52
Kumar Vinesh	Climate Change and Human Health in India	324	7
Kumari Priya	EU and Human Rights in Myanmar (1988-2010)	324	14
	L		
Dr. Lamani Prakash	Impact of Poverty Alleviation Programmes on SCs in India	290	27
	Dalits in India vis-a-vis Karnataka	293	17
Dr. Lohumi Mamta Joshi	Religious and Culture Tourism in Uttarakhand	291	36
Dr. Lakshmi R.	Transgender: Issues and Strategies	291	50
	Health Status of Indian Women	309	32
Dr. Laxman Rajnalkar	Independent Directors and Corporate Governance	296	36
	Corporate Governance and Its Mechanisms	299	40
Dr. Laitonjam Reena	Human Rights and the United Nations	298	24
•	Women, Social Justice and Human Rights	310	25
	Women Empowerment in Manipur	314	15
Lakra Jyoti	FDI and Indian Economy	299	56
•	The Return of Putin	300-301	19
	Globalization and Women's Rights	302	46
	The India-China Relations: Conflict and Cooperation	308	46
	India's Non-alignment Policy under Rajiv Gandhi	314	11
Lalengkima C.	Re-Shaping India's Policy on CTBT	304	31
Lashkar Vinayak S.	Denotified and Nomadic Tribes of Maharashtra	309	23
Prof. Lahon Thaneswar	Women Participation in grassroots Politics in Dhemaji (Assam)		42
Dr. Loganathan P.	Rural and National Food Security Mission	321	44
Dr. Lingaganesan C.	Climate Change Impact on Agriculture in T.M.	323	53
Di. Dingaganesan C.	M	343	55
Meher Rajesh Kumar	Maoist Movement and Plight of Children in Nepal	290	15

Author	Title	Issue No.	Page
	Challenges before Indian Secularism	295	20
	Human Rights of Dongaria Kondha Tribes in Odisha	305	55
Dr. Mohd Gull	Coalition Politics: The Indian Experience	292	31
Dr. Mahesha M.	Impact of Growth on Envirnoment in India	292	36
	Growth Pattern of Indian Banks	294	48
Dr. Mankar Snehlata	Feminist Consciousness and Social Transformation of Women	292	43
Muruganantham K	India-China Relations in Perspective	296	11
Mahapatra Debidatta A	Mani Bhavan and Gandhi	296	46
Dr. Motiram	Population: Education and Control in Jharkhand	298	46
Dr. Mulla N.I.	Rural Women Participation in Forest Management	299	23
Dr. Manoharan B.	Women Empowerment through Education	302	10
Marulasiddappa L.	Women Entrepreneurship	302	22
Transcrutter 2.	Women Entrepreneurs: Challenges and Opportunities	309	41
Mantoo Shahnawaz Ahmad	Indo-Bangladesh Relations-Looking Ahead	306	36
Wantoo Shamawaz i minac	Tehran Summit and Non-aligned Movement	310	17
	Bangladesh: Caught Between Religion and Secularism	316	24
Smt. M.S. Rajeshwari	Reservation Policy and Politics in U.P	308	24
Mamata K	Tribal Displacement and Human Rights in Kalinga Nagar (Odisha		35
	Gender Bias and Social Justice	309	33 17
Mahadevappa, T.C.			43
Mundargi Mukund M	Evaluating HRD Practices in Nationalised Banks	310	
	Agricultural Financing by Public Sector Banks in Haveri (Part-I)		56
	Financial Viability of a Textile Firm	313	47
	Agricultural Financing by Public Sector Banks in Haveri (Part-II		57
Momen Md. Nurul	Judicial Incapacity in Nepal	311	23
Dr. M. Balasundaram	India and WTO: Challenges and Opportumities	312	19
Mrs. Mary J.Akila	Inclusive Innovation for India's Rapid Growth	313	43
Dr. Mudaragi Mukud	WTO and Indian Textile Industry	315	24
Dr. Mohanty R.	Dalits and Human Rights in India	315	41
Maharana Sanjukta	Russia's Policy towards Post-Withdrawal Afghanistan	316	7
	China's New Leadership and India-China Relations	318	21
Mamun Syed Muntasir	Encoding New Security Perspective for South Asia	316	28
Mohapatra Sonali	Potential for Water Conflict between China and India	317	11
Mohiuddin Md.Ghouse	Spatial Data Mining - An Overview	317	54
Mishra Kushagra	Right to Information and Right to Privacy in India	320	22
Maharana Sanjukta	Multilateralism in foreign Policies of India and Russia	321	7
Dr. Manickawasagam B.	Impact of ICT on Education	322	52
Meenakshi C.	Development of Female Education in India	323	20
Mohd Moshahid	Right To Education Act: An Overview	324	38
Mahadev	NGOs and Rural Development in Gulbarga	324	55
TVILLIAGE V		321	33
	N		
Prof.Nayak B.H.	Labour problems in Seabird Project in Karnataka	289	35
	Development Induced Displacement and Karwar Seabird Project	t 291	40
Naroni R. Basawanappa	Subhash Chandra Bose and India's Freedom	290	53
11	Subhash Chandra Bose and Democracy	291	49
Nagaraj	Women Empowerment and Panchayati Raj Institutions	291	47
Dr.Najiullah Syed	Reservations for Minorities and Other Communities	304	28
Dr. Narang Uma	India's Balance of Payments in Perspective	306	39
5	Work Life Balance via Job Design	315	27
	FDI Scenario in India	321	54
Dr. Nagori V.R.	Right Good Governance	312	40
Dr. Namdev Krishna	Recent Trends in Judicial Activism	312	13
		313	
Prof. Nisar-ul-Haq	India's Non-alignment Policy under Rajiv Gandhi		11
Naik Mallikarjun G.	Disparities in Educational Sector in Gadag	320	49
Nattar S. Benjamin	Ramifications of 1962 Chinese Aggression	321	17

Author	Title	Issue No.	Page
	0		
Dr. Olekar Ramesh	Human Resource Management	299	48
	Role of Women Peasants in Karnataka	303	46
	P		
Patwadi Shivanand K.	Gensis of Coalition Politics in India	289	21
Dr. Pandey Shashikant	Bonded Labour in India	292	21
Pote S.M.	Education among Dalits in Gulbarga Karnataka	292	44
	Dalits in India vis-a-vis Karnataka	293	17
Dr. Prakash Arvind	Perspectives on Unorganized Sector in India	295	35
Pankaj Dodh	Need for Judicial Reforms in India	295	49
Panda K.K.	Rethinking Socialism Today	296	7
Dr. Pathak Jyotiraj	Indian Migrants in the Gulf Countries	296	44
Prasanna S.	Gender Analysis of Urban Employment (India)	302	15
Prakash G.A. Preetam	Role of Media in Promoting Women Sports in India	302	43
Prakash R. Surya	Emerging Trends in Marketing of Milk	304	39
Dr. Patil D.N.	Agricultural Cooperative Credit Societies in India	304	48
Pandey Santwana	State Transformation and Conflict Resolution in Bhutan	306	19
Pavan G.K.	Child Labour in Dharwad (Karnataka)	306	49
Dr. Pothalkar Shivputra	Child Labour in Dharwad (Karnataka)	306	49
P. Sabitha	Securing Content Distribution Networks by Cache Proxies	306	52
Dr. Patil Indumati P	Freedom Movement and National School in Hyderabad	308	44
Dr. P. Raja	Party Politics in India	309	37
	Tourism in India	313	17
Pandya Hinal	Affected Tribals of the Narmada Project (part-I) Protecting Narmada Project Affected	309	44
	Tribals in Western India (Part-II)	313	20
Prakash Morage	Non-Performing Assets and Krishna Grameena Bank	311	46
Dr. P. Chennakrishnan	Rural-Urban Dynamics in India and China	312	11
P.Elavarasan	Discrimination against Dalit Panchayat Presidents in Tamil Nad	u 312	35
Dr. Prakash Piyush	Service Sector and the Indian Economy	312	55
Pandya Sanjay A.	Gujarat's Agrarian Miracle	313	31
Pande Girija	Commodifying water resources in the Himalayas	314	32
	Locating Women in the 18th Century Himalaya	315	54
Dr. Pande Madhu	Locating Women in the 18th Century Himalaya	315	54
Dr. Prizada M Amin	Social Work as an Evolving Professon	315	32
Panwar Om Parkash	Evaluating India's Nuclear Doctrine	317	7
Dr. Prahalladappa M.H.	CBMs between India and Pakistan	318	16
Dr. Palani K.K.	FDI in Retail Trade in India	319	12
Prakash T.	Panchayats and Welfare of Rural Masses	319	56
	Progress of Agriculture in India	322	41
Dr. Perumal M.	Panchayats and Welfare of Rural Masses	319	56
	Progress of Agriculture in India	322	41
	Q		
Quarashi Asara	Computation Skills for Students with Learning Disabilities	316	52
Defect	R	200	20
Raju G	Perspectives on Union Budget 2011-2012	290	32
Ramya. M	Growth Pattern of Indian Banks	294	48
Rathod Suresh R.	Power Sector in Karnataka	294	54 46
Ramakrishna	Separat Powers and Coalition Politics	295	46 54
Rachappa Nandgi Ramesh M.N.	Socio-Economic Evaluation of SHG's	296 298	34 36
Namesh ivi.iv.	Agricultural Marketing in the Global Era	298 299	
Raja N.K. Kumaresan	Focus on Rural Agricultural Marketing Enigma of Compulsory Land Acquisition in India	299 298	32 41
Naja IV.IX. Kullialesail	Enigina of Compulsory Land Acquisition in India	270	41

Author	Title Is	sue No.	Page
Dr. Rabindranath M.	The Role of Mass Media in Promoting Spirituality	300-30	1 15
	Role of Media in Promoting Women Sports in India	302	43
Dr. Raja Ajebamalai	Bio-fertilizers: An Eco-friendly Fertilizer	300-30	1 53
Rana Mamta	Regulating Biotechnology: Basic Issues	303	7
Rathod Ashok R	Health Inequalities in Karnataka	305	35
Rana Rajbala	Naxalite Movement: A Socio-Economic Perspective	306	23
Raju L.R. Ravender	Securing Content Distribution Networks by Cache Proxies	306	52
Prof. Raj A.J. Sundara	Impact of Migration on Urban Environment	307	20
Dr. R.Dhakshinamurthy	Juvenile Justice System in India	307	28
Mrs. Rani S. Sophia	Value Crisis: Causes and consequences	309	55
Rajendra S.	Women Participation and Representation in Panchayats	310	27
Rao K.V. Raghava	Self-Respect Movement	313	34
R.P.Rathnah	Chronic Diseases and Healthcare	314	53
Rajeev P.V.	The Federal Front	315	22
Ravia Hiral	Engaging Indian Diaspora	319	7
Raghavendra P.	Public Policy, Regionalism and Telangana Movement	319	14
	Gurajada and Early Telugu Modernity: An Assessment	323	37
Rahman Md. Khaliqur	Social Justice in Post-Mandal Bihar	319	34
R.Rajeshwari	Conservative Techniques of Chennai Museum	321	47
	National Higher Education Mission an appraisal	322	33
Rathore Madhu	Environment and Safe Health	322	38
Dr. Renuka A.	Human Rights in Tibetan Society	322	45
	\mathbf{S}		
Shukla Ashok.C	Environmental Catastrophes and Punitive Damages in India and US	289	14
Sharma M.L.	Nuclear Industry after Japan crisis	290	12
	Reflections on May Day	291	25
	Two Years of UPA	292	12
	Afghanistan After Drawdown	293	7
	Challenges for Women Entrepreneurs	302	66
	Perspectives on India-ASEAN Summit	311	11
Sharma Renu	Criminal Justice System in India: Some Reflections	290	41
Sharma Gopal	Telangana: Is it an Eye-opener for Gorkhaland?	290	44
Singh Hargopal	India Communists: In Perspective	290	46
	Indian Communists: In Retrospect	294	21
	Much ado about Rashtrapati	305	22
	FDI: Needed a Dispassionate View	311	31
Singh Surinder	New Regionalism: A Way Out for SAARC	291	19
Dr. Singh Ranbir	Corruption in Indian Politics	292	16
Dr. Sivakumar D	Indo-US Relations - Clinton Era	293	25
Dr. Salimani Vijaykumar H.		293	40
Sharma Kiran	Transition to Direct Democracy in Brazil	294	17
Sadashivam T.	An Overview of MGNREGA	294	31
Sinha Versha	Technology and Food Production	294	37
Subramani S.	Industrial Pollution and Public Health	294	43
Prof. Srivastava R.K.	FDI in India: Opportunities and Options	295	39
	BRICS's Rising Gowth Potential	318	7
S. Faizi	Team Anna Hazare and Masgsaysay Award	295	45
	Rethinking on Biodiversity Treaty Enforcement	316	37
Sharma Ashwani Kumar	Need for Judicial Reforms in India	295	49
Dr. S.Srinivasa	Impact of Global Financial Crisis on Indian Economy	296	23
Singh Sukhdeep	India and the ASEAN	297	11
Shivanand Lingabasava	Socio-Religious Institutions	297	35
Singh Oinam Jitendra	Conflict in North-East India and Human Rights	297	42
	The Rights of Fishermen	299	54

Author	Title I	ssue No.	Page
Suresh M.	Prospects of Micro Finance in India	297	44
Shah Adfar Rashid	Syrian Uprising: A Critical Appraisal	299	11
	Sociological Perspectives on Family in India	309	20
	Assassination Bid on Malala in Perspective	310	22
	Psycho-Social Approach to Virtual Relationship	312	57
	Vocational Education: Key to Emancipation	324	34
Dr. Selvaraj A.	River Pollution: Who's Concern?	299	43
Sharma Tripti	India and Asean: A 'Look East' Policy Perspective	300-301	7
•	Impact of Globalisation on Indian Women: An Assessment	302	6
Dr. Sapra Ritu	Evolution of Clean Development Mechanism (CDM)	300-301	11
1	Demerger: Legal Framework in India	315	46
Dr. Sujatha K.	Buyer Behaviour of Baby care products: Indian context	300-301	
Dr. Selvaraj K.	A Study on E-Banking Services in the PSU Banks in Salem	300-301	
	Customer Satisfaction on Housing Loan: Study on Banks in Sale		23
Dr. Surywanshi S.U.	Poverty Alleviation and Women		
Di. Bary wansin S.C.	Empowerment through Women SHGs	302	69
Dr. Singh Rajkumar	US Strategy in Afghanistan	303	34
Sharma Rouble	India and ASEAN in 21st Century	303	39
Sultana Syeda Asifa	Quality aspects in Gulbarga University	303	52
Sultana Syeda Asna	Development of EffectiveEducational system	312	49
Satishkumar G	Child Marriage; Causes and Consequences	304	57
S. Srinivasan	Social Security and Labour Jurisprudence in India	304	31
	Income Generation in Tribal Bharmaur (H.P.)	307	37
Dr. Sharma Anjuly	· · · · · · · · · · · · · · · · · · ·		
Sharma Sh. Adarsh	Income Generation in Tribal Bharmaur (H.P.)	307	37
Sonkamble Ramesh M.	Plight of Women Domestic Workers in Bijapur Slums	307	41
	Combating Domestic Violence against Women in India	316	31
C A IZ	Plight of Domestic Workers living in Slums of Bijapur	317	52
S.A.Kazi	Plight of Women Domestic Workers in Bijapur Slums	307	41
Dr. Srinivas Bandi	People's Empowerment via Panchayati Raj	307	44
Dr. S. Rajamohan	Farmer's Suicide in India: An Overview	308	10
Dr. Srinivas Bandi	Agriculture Development in Tribal Areas-A Perpetual Note	308	15
Dr. Sakya Agya Ram	Is Caste-Based Census Legitimate in India?	308	26
	Rape and Punishment in India	320	38
Shrimant	Seasonal Migration: A Critical Evaluation	308	52
Singh Abhishek Pratap	New Security Concept in China's Foreign Policy	309	7
	Understanding China-Africa Relations	312	7
	Chinese Incursion in Ladakh: Rationale and Gains	316	34
Shah Irshads Ahmad	Need of Regional Integrations like EU	309	11
Dr. Sujatha A	Voting Behaviour of Young People in Davangere (Karnataka)	311	33
Singh N. Gopiraman	Gandhian Perspective on Women Advancement	311	36
Singh Vikram	Inclusive Growth and Dalit Community in India	311	43
Salimath C.S.	Non-Performing Assets and Krishna Grameena Bank	311	46
Sindhi Swaleha A.	Socio-Economic Transformation via Education in Gujarat	312	25
	Rashtrya Madhyamik Shiksha Abhiyaan (RMSA): Some Reflection	ons 313	27
	Education for Global Citizenship	314	44
	Capacity Building for Quality Educaton	316	43
	Corporate Social Responsibility and Education in India	318	41
	Qualitative Higher Education in India	321	50
	Vocational Education: Key to Emancipation	324	34
Dr. S. Mariraja	Consumers and Cooperative Stores in Dindigul (Tamil Nadu)	313	38
Singh Nirmal	Caste System and Equality in India	314	28
Singii Miliai	India's Security: The China Factor	320	7
Me Shiyani		315	46
Ms. Shivani	Demerger: Legal Framework in India		
Shukla A.C.	Securitization of Water in South Asia	316	18
Dr. Shah B.C.	Teacher's Role in Qualitative Higher Education	316	39
Dr. Shah Geeta	Teacher's Role in Qualitative Higher Education	316	39

Author	Title	Issue No.	Page
Dr. Shasthri H.M.C.	Heritage of Gulbarga District	316	46
Saket Bihari	Globalization and its Attendant Anomalies in India	317	32
Dr. Suhasini B.	Turmoil in Egypt	318	13
	America's Tryst with Africa	321	10
Sachinkumar M.	CBMs between India and Pakistan	318	16
Singh Yumlembam K.	Reproductive Health Awareness among Women	318	48
Dr. Shidaganal M.V.	Right to Information Act in Karnataka	319	22
	Right to Information in India	320	28
Sumathi M.	Remote Sensing Image Classification - A Perspective Analysis		37
Suryaprakash R.	Milk Marketing Trends in Sivaganga (T.M.)	320	17
Dr. Sharada V.	Disparities in Educational Sector in Gadag	320	49
Singh Vivek Kumar	Disaster Management in India	321	19
Dr. Saravanan V.	Perils of Climate Change for Indian Economy	321	31
Dr. Singh Inderjit	Panchayati Raj in India: An Overview	321	41
Sivakkolundu C.	Rural and National Food Security Mission	321	44
Sahu Manoj Kumar	Indian Companies Act. 2013-A Case Study	322	55
5	Indian Companies Act. 2013-A Case Study (Part-II)	324	53
Sindagikar Sameena	Environmental Pollution in India	323	15
Dr. Selvam K. Murali	Development of Female Education in India	323	20
Dr. S. Saraswathy	Village Panchayats and Basic Amenities	323	47
Sukumaran N.	Climate Change Impact on Agriculture in T.M.	323	53
Dr. Siddappa B.	Cooperative Banks in Gulbarga (Karnataka)	324	47
Thomson Simi	Perspectives on Union Budget 2011-2012	290	32
Thakur Archana	India's Role in the Afghan Reconstrution	291	12
Dr. Tripathi Sudhanshu	Anna's Call for Change	296	21
Di. Tripauli Sudifalishu	The on-going Chinese National Congress and India	310	14
Thiraviam A. Justin	Bio-fertilizers: An Eco-friendly Fertilizer	300-301	
Dr. Talekar S.D.	Poverty Alleviation and Women Empowerment through	300-301	1 33
Di. Talekai S.D.	Women SHGs	302	69
Thonatunanuna U		304	45
Thangtungnung H. Dr. Thakur Jaikishan	Medieval Political History of the Zos		
Dr. Thakur Jaikishan	Women Education and Social Development	305	42
	Health Problems of Aged Parents	320	52
The least Course	Plight of Gulbarga Weavers	322	48
Thakur Sumeet	Democracy & Democratic Theory in Globalization Era	306	15
m D1	Food Security in India	322	29
T. Dhanabalan	Farmer's Suicide in India: An Overview	308	10
Thanikasalam S.	Village Panchayats and Basic Amenities U	323	47
Dr. Uliveppa H.H.	Health Inequalities in Karnataka	305	35
	V		
Dr. Velmurugan R.	Plight of Women Workers in Fireworks Industry	293	47
Mrs. Velanganni S.	Education for Sustainable Development	298	21
C	Value Crisis: Causes and consequences	309	55
	Peace Economy vs. Human Rights an Overview	312	46
Dr. Vishvanatha A.R.	Impact of ICT on Indian Co-operative Banks	309	51
Prof. Vasudev Sedam H.	Inclusive Growth and Dalit Community in India W	311	43
Dr. Williams A.R. Edward	Perspectivs on Asset Liability Management	299	29
Yadav R.S.	Y Perspectives on Unorganized Sector in India	295	35
Yousuf Imran	Human Rights in Developing Countries with Special	273	55
_ J W W W A A A A A A A A A A A A A A A A	Reference to India	300-301	1 36
Dr. Yadagiri K.	Women Entrepreneurs in Warangal (A.P.)	313	56
Zii Inongiii IX.	Farmers' Suicides in Telangana	318	55
Dr. Yellaiah P.	Coalition Governments in India-An Overview	311	19
	Farmer's Suicide in India: An Overview		
Prof. Y.A. Niradgi	Farmer 8 Suicide in India: An Overview	308	10

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