

श्री श्यामनन्दन मिश्र : देखिये, सरकार का इससे कोई ताल्लुक नहीं। हम इस अपने सदन का संचालन किस तरह करें यह हमारे अख्तियार की बात है और इसलिये इसके बारे में आपका फैसला हो सकता है। आप यहां की राय को देखकर फैसला कीजिए मगर हम इसमें गवर्नमेन्ट के फैसले को नहीं मानने वाले हैं।

श्री जेड० ए० अहमद : यह बात सही है। समें गवर्नमेन्ट का क्या ताल्लुक है ?

श्री ना० कृ० शेजवलकर : श्रीमन्, अभी यह संदिग्ध है कि परसों छुट्टी होगी या नहीं होगी। लेकिन आखिर हाउस तो होगा क्योंकि कई बार ऐसा हो चुका है। जो छुट्टी डिक्लेयर होती है उसके दूसरे दिन हाउस होता है, शनिवार को भी हाउस बैठता है। आज की स्थिति में आप कैसे मान लेते हैं कि चांद नहीं दिखायी देगा तो परसों हाउस नहीं होगा। जैसा आपने फर्माया परसों यहां आकर यह चीज तय हो सकती है। (*Interruptions*) मेरी प्रार्थना है कि इस शक की वजाय जो कुछ निर्णय करना हो आज ही फैसला कर लिया जाये क्योंकि यह...

उपसभाध्यक्ष (श्री अकबर अली खान) : आपने नयी बात क्या कही है ?

श्री ना० कृ० शेजवलकर : नयी बात यह कही कि परसों हाउस होगा अगर शाम को छुट्टी डिक्लेयर होती है।

श्री रेवती कान्त सिंह : वाइस चेयरमैन साहब, इसमें प्रैक्टिकल डिफिकल्टी है। आज किसी तरह से 5½ बजे के पहले चांद दिखायी नहीं पड़ेगा, 5½ बजे हाउस एड्जर्न करेगा। इसके पहले चांद दिखायी नहीं पड़ेगा। हम लोग घर चले जायेंगे रात को चांद नहीं दिखायी पड़ा तो कल तो हाउस बंद है। परसों फिर कैसे छुट्टी होगी। इसलिये व्यावहारिकता के खयाल से जरूरी है कि आजही यह फैसला कर लिया जाये कि 12 तारीख को भी हाउस नहीं बैठेगा।

SHRIMATI VIMAL PUNJAB DESHMUKH (Maharashtra) : I want to make one submission, Sir. If we are going to have two holidays, then let the House sit on Saturday, because that has happened previously also.

SHRI KRISHAN KANT (Haryana) : Sir, I was also going to make the same suggestion. As you know, Friday is fixed for non-official business, for Private Members. So it is necessary that the Private Members' rights should be looked into and if we are going to declare Friday a holiday, then we should sit on Saturday so that the Private Members can have that day for non-official business.

THE INTERNATIONAL MONETARY FUND AND BANK (AMENDMENT) BILL, 1969—contd.

SHRI K. P. MALLIKARJUNUDU (Andhra Pradesh) : Mr. Vice-Chairman Sir, one of the good things that India did in the past years in my opinion was to have become a member of the International Monetary Fund and the International Bank for Reconstruction and Development. The inauguration of the International Monetary Fund, I believe, is a landmark in the history of International Monetary system. It is an institution which was brought into existence in the year 1944, nearly twenty-five years ago, at the Bretton Woods Conference. It has come into being because it wanted to meet the needs of world trade and international liquidity of finance. You know, Sir, that previously the international monetary system was based on gold. Great Britain was the leading financial country in the world till the First World War broke out. Till then the system was based on gold, and we can describe it as the Gold Standard system. But, Sir, after the First World War the position of Great Britain was considerably weakened, and the United States of America came into prominence as years rolled by. Even though Great Britain abandoned the Gold Standard during the War, it resorted to Gold Standard after the close of the First World War. After the Second World War America took up the most leading position and practically supplanted Great Britain in the field of international Monetary system, and American dollar began to assume importance and virtually it replaced sterling, which is the currency of Great Britain. It might be noted, Sir, that either of

them, dollar and sterling, was based on gold. That is the reason why they were commanding an influential position in the international economy. Gradually it was found by experience that either dollar or sterling was unable to meet the situation, and it was found necessary after the Second World War that an institution should be devised, a mechanism should be operated by which the balance of payments position can be eased and the growth of world trade can be facilitated. Under those circumstances, Sir, the leading economists of America and Britain, they thought of a plan and they brought into existence this mechanism of International Monetary Fund. Then, as years rolled by, as world trade began to grow—as the hon. Minister has pointed out, world trade began to grow at the rate of 7·5 per cent. While the monetary exchange was going on growing at the rate of 2·5 per cent—and then as the needs of world trade could not be met by the world system of gold exchange standard, which was represented by sterling and dollar, the need arose for inventing some device by which the needs of world trade, the growth of world trade, could be met. With that view this mechanism of Special Drawing Rights has been invented. It is a very very useful thing in my opinion, and it is a matter of pride that India continues to be a member of the International Monetary Fund. I am also proud that India is one of the original members of the International Monetary Fund which has the right of appointing a permanent Executive Director to the International Monetary Fund and hence occupies an important position in the scheme of International Monetary Fund. But what I regret is that our quota in the International Monetary Fund is not large enough. I wish it were larger than the 750 million dollars, which is now its quota in the entire quota of the International Monetary Fund. If I remember aright, we started with 400 million dollars as our quota but subsequently, I believe it was increased to 750 million dollars. That point I am raising because our capacity to have Special Drawing Rights depends on the proportion our quota bears to the share quota of the International Monetary Fund. If our quota is larger, then our proportion will increase. But not only we find that out of the 31 billion dollars of Special Drawing Rights created, we get only 3·5 per cent., namely 130 million dollars or so, as stated by our Finance Minister the other day when he made the inaugural speech. I very much wish that our quota were

larger than it is today. Anyhow, Sir, I read in some newspapers that our country was trying to see that the proportion between the Special Drawing Rights and the quota should be amended so that we can have a larger share in the Special Drawing Rights. If that is accepted by the other powers, particularly the USA—I was also informed that USA is willing to support if we raise the contention that our proportion should be raised—it will help us. It should not be tied down to the quota; it must be much more than our quota justifies. That is the position. So what I want is that we should persistently impress upon the Board of Governors of the International Monetary Fund that the proportion should be raised as far as possible. That is my first submission.

THE VICE-CHAIRMAN (SHRI AKBAR ALI KHAN) : It is two hours for the whole debate and I would request you to take ten minutes.

SHRI K. P. MALLIKARJUNUDU : Is my time over? It is not. Of course I will be short; I cannot be long; it is my nature not to be long.

Now of course the present Bill is brought forward with a view to incorporate a Section, the new Section 3A in the International Monetary Fund and Bank Act, 1945. Now under Section 3 of the Act Sir, "the Reserve Bank of India shall be the depository of the Indian currency holdings of the International Fund and International Bank" So it is the custodian of our quota funds in the International Monetary Fund. Now what is wanted by this amendment is that, when the Special Drawing Rights are created, the Reserve Bank should operate these rights. In order to enable the Reserve Bank to operate these Special Drawing Rights this amendment has been brought forward. It is consistent with the scheme of the Act, the International Monetary Fund and Bank Act, 1945, and it is quite appropriate that such an amendment is brought forward. I wholly endorse this Bill.

SHRI M. H. SAMUEL (Andhra Pradesh) : Sir, the International Monetary Fund has just celebrated its Silver Jubilee. At that time an account was taken of its work and objectives. It was agreed on almost all hands that it had done signal service to the monetary system of the world in ensuring stability in

[Shri M. H. Samuel] exchange rates. It had lent about 18 billion dollars to various countries in the world in order to tread the path of stable

and balanced monetary policies. 3 P.M. Of all the thin? tYit the IMF has

done, in my opinion this scheme of Special Drawing Rights for increasing international liquidity and world trade will stand perhaps as its greatest achievement so far. India's position in this respect is yet to be assessed. The amended Articles of the IMF that came into force in July this year established this special facility called the Special Drawing Rights. This is a sort of reserve assets equivalent to gold and are to be issued independently of the balance of payments position of any country. Under the amended Articles two separate accounts would be maintained in the Fund, a general account and a SDR account. The SDR scheme will thus enable India to use this amount as part of her external reserves and help to increase her trade without worrying about liquidity difficulties. The scheme will be on a three-year period of trial initially and the Indian Government is going to take in the first year, I think about 130 million dollars and in the second and third year about 105 million dollars.

SHRI K. P. MALLIK ARJUNUDU : It cannot take all the money; it can take only 70 per cent.

SHRI M. H. SAMUEL : At the present moment that is the prescribed limit. It may go up. As we have demanded our quota may be raised. This means considerable monetary facility for India without any burden being involved. The charge of 1*5 per cent made on the drawings to obtain convertible currencies is also payable in SDR. The scheme, it is said, while helping to increase international liquidity will also enable advanced countries to raise their aid commitments. I do not know whether they will do so or whether it will be possible for them to do so.

I used the word 'liquidity'. Now liquidity is a condition in which there is sufficiency of cash holdings. This concept of liquidity was first enunciated by the great socialist er. Ax. J. M. Keynes. This has now been accepted all over the world and has attained great* importance in monetary policies.

SHRI NIREN GHOSH (West Bengal) : Since when has Mr. J. M. Keynes

been declared to be a socialist economist?

SHRI M. Tf. SAMUEL : I believe his whole mind was s icialist and he was an economist r>f repute. I have read several books by Kenyes and he has been resp msible for aerveral revolutionary economic theories. (Interruptions) You can refer to Sidney Webb.

THE VTCE-CHAIRMAN (SHRI AKBAR ALI KHAN) : No cross talks please.

SHRI M. H. SAMUEL : I can understand Mr. Niren Ghosh confessing ignorance about Mr. J. M. Keynes because he knows only of economists like Karl Marx and so on. But it would ba bitter for him sometimes to read about other pepole also.

SHRI NIREN GHOSH : It is true that I know more of Karl Marx and less of Mr. Keynes but I do know something about Mr. Keynes also.

SHRI M. H. SAMUEL : This concept of liquidity became necessary because as the Minister said in his opening speech of the declining monetary reserves and expanding world trade. Now such a situation could easily lead to inflatipn, dsvaluation and so on. This trend has been growing; it has not abated so that today the shortage of liquidity is a dire reality. Now, shortage of liquidity is an international problem and almost all countries except a few suffer from this. According to economists it can be dealt with in three ways:

(1) By raising quotas in the International Monetary Fund of each respective country;

(2) By creating, as they have done now, Special Drawing Rights; and

(3) By raising the price of gold. As you know, every country in the world is now on the gold standard and has been for a long time. The second course has been preferred because it has not yet been tried while the other two were felt to be a little more difficult.

But though Special Drawing Rights can help meet our payments difficulties and increase our export trade, I submit in the first place that it is no solution to our international monetary difficulties. For example, in the long run—I am not

talking about short-term—it is no solution to our balance of payments difficulties. Surplus countries—, I mean in liquidity— will remain surplus and will perhaps grow more surplus and deficit countries will remain deficit and probably become more deficit. And then the monsters of devaluation, inflation and revaluation will be lurking round.

Secondly, industrial nations will benefit more because they have got greater quotas in SDR. As I said before, by benefiting more whether their capacity to aid underdeveloped and developing countries will be increased is yet to be seen.

Thirdly, excessive use of Special Drawing Rights might also bring about inflation.

Fourthly, I believe they have permitted recently, a few months ago, 50 per cent of the holdings in the Fund to be used through SDRs for stockpiling primary products. This I submit, will adversely affect the developing and the underdeveloped countries.

Now, I have a few suggestions to make. Apart from Special Drawing Rights the instability in the present world monetary system should be corrected by :

- (1) Reforms in liquidity;
- (2) A greater financial self-discipline by each country;
- (3) More quotas being earmarked for developing countries.

I understand that 80 per cent of the members of the IMF are the developing or underdeveloped countries, but their quotas amount to only 25 per cent of the total holdings of the Fund. This should be remembered, as Mr. Mallikarjunudu has suggested, not only India's share in the Special Drawing Rights but also the share of the other developing countries, because it will help in bringing about liquidity. No. 4, more of these Special Drawing Rights should be put at the disposal of the International Development Association which, in my opinion has been doing good work, helping many of the developing and underdeveloped countries. Now, this Special Drawing Right is an international monetary asset which has come by force of necessity to supplement the reserves of gold and foreign exchange, but it is a sensitive instrument. If minor use or excessive use, both have their pitfalls. Every country's monetary system is itself a very sensitive

instrument. There is no need for us to use the SDR more than we require to help our own production. The Special Drawing Rights have also come about, I must say, by the United States surrendering its hold on the International Monetary Fund.

I would say a few words about the currency and then conclude. Since the beginning the IMF is an institution which has helped to steady up the behaviour of various currencies in the world. They have tried to steady up the currencies, when they were losing their balance, and helped the countries concerned to develop their industries more in order to pump into their currencies greater strength. Our own currency, the rupee, is in a bad way. Though the official rate of the rupee in terms of the US dollar is Rs. 7.50, in the free market it is quoting at Rs. 10.25. I understand even more. Though the official rate for a pound is Rs. 18, unofficially it is quoted at Rs. 27 or Rs. 28. I heard a rather comforting news the other day from a student who has come from Germany. He told me that according to the German banks the rupee is coming up and we may soon be able to establish our parity with the world currencies, but the time is not yet for that consummation.

SHRI K. P. MALLIKARJUNUDU :
If our exports will increase.

SHRI M. H. SAMUEL : SDRs, or no SDRs, I want to submit that our best guarantee for international liquidity or currency stability is higher production, qualitative production and more and more exports. This will not only ensure our liquidity, but also boost up our rupee value and release our currency from the autocratic, despotic rule of what I would call King Gold, which has been ruling the currencies of the world for years now. If the Special Drawing Rights result at least in converting this despotic rule of king gold into what I may call a constitutional monarchy, I think it would have achieved its purpose.

Thank you.

SHRI KALYAN ROY (West Bengal) : Mr. Vice-chairman, the whole tragedy is this. After twenty years we find today that the entire economic world, from Paris to Rome, from Rome to New York and from New York to London, is in a great crisis. There is a crisis in relation to dollar, there is a crisis in relation to the balance

[Shri Kalyan Roy] of payment and in relation to adjustments owing to the fact that the monetary world is dominated by the Western imperialists and monopolists. We find a sense of fear. It is still more tragic that today in this country here is a Government which talks about socialism, here is a Government which talks about a planned economy, here is a Government which talks of taking this country to a better world where the people can eat two square meals a day, can have enough clothing, can have shelter and still it cannot think in terms of disentangling itself from the tycoons who decide the policy of the IMF. The IMF, as far as I remember, came about in 1944, after the Bretton Woods Conference, in order to remould the world structure in the same way as it existed between 1918 and 1939, in order to divide the world for power purposes into developed countries and under-developed countries. The more they are lading to achieve their purpose, the more they are trying to find artificial ways in order to keep up this barrier created by them. Is it not a fact that today the IMF is dominated by the United States, Japan, the United Kingdom and France? Somewhere, in Africa or South East Asia, in the Pacific Islands or in Latin America, their colonial exploitation is going on. Are they not really responsible for the decline in the price of commodities which we Asians and Africans produce? What has he got to say about that? Have they been able to protect the price of jute, tea, coffee, cocoa or all those products of Latin America which are being plundered by the men of the Wall Street. Not at all. Did they help us when we rushed, at the dictates of Wall Street, to devalue our rupees? So, it would be wrong for this Government, which has taken definitely some courageous steps to reorganise its internal fiscal policy by nationalising the banks, to look permanently to the IMF with a beggar's bowl to get something out of it. It is tragic that even when this particular Special Drawing Right was created, our country was not even consulted. Nobody sought our opinion. Only ten countries decided that this fund has to be created. What a contemptuous way of dealing with a Government which was associated with it from the very beginning. Then, Sir, it is also tragic that in drawing this particular Fund no consideration has been given to those developing countries about which America and England talk all the time. Are we going to get more

share out of it? No, none at all. As a matter of fact the basis of allocation of the SDR quota again is on the basis of the original International Monetary Fund quota; in other words, as one of the hon. colleagues has pointed out, our share would be 3J per cent of Rs. 135 million; 25 per cent of the total quota will be utilised, would be eaten up, would be grabbed by these very powers of the International Monetary Fund. Why have we not raised our voice there? You talk about developing countries, and here is a developing country which has the highest number of unemployed in the world, the highest number of underemployed in the world; 30,000 or 35,000 people died in Rajasthan. What about us? Unfortunately I think our Government failed to plead our case there. First the charge we have to pay for the administrative cost of operating the scheme, which would be I think 15 per cent, is also on a very high side. These are the two obvious defects of the particular Fund which is being created for developing and underdeveloped countries, where we have to pay administrative charges, although some words have been used, some things have been said about creating buffer stocks for certain primary products. I hope those primary products are produced in our country or in Asia or in Latin America, not in the United States. I have a fear that whatever buffer stocks will be built up for certain primary products, those will be only from the United States. I do not know whether they will be Coca Cola or some other kind of beer. The whole attitude of those who created this particular Fund is an attitude to boost up the financial empire of the western capitalist countries, neglecting, ignoring the basic needs of developing countries or under-developed countries, and our Government failed to howl there. Then how long are we going to depend entirely on some expectation of some money from the International Monetary Fund or the World Bank? Although I have heard, I have seen in the press, that our Government has declared that in the fourth Five Year Plan our dependence on foreign aid has been reduced, nevertheless the expectation is that Missions go every day, the Minister rushes, instead of taking steps about what they should do to give more money to the peasant in the field than Rs. 2. This World Bank or International Monetary Fund representatives came to India five years back. They went round the coal belt from Singareni to Jharia and from Jharia to Madhya Pradesh. They go

a long report What was the report? It was that India needs more and more petroleum from outside, that India's coal deposit is insufficient, that the first thing we should do is to get help from the International Monetary Fund and the World Bank so that we can switch over our locomotives from using coal to diesel engine. They created a scare in the country. The result is we find that we are importing more crude oil and diesel, and the coalmines we actually started to open up under the NCDC were being shut, so that the voice of the masters, as it is called, or the big guns of Switzerland should be taken with a little bit of caution.

Further, I would request the hon. Minister to see and to take steps so that internally these monopoly houses who are responsible for all this crisis in our country are eliminated and the relations they have with monopoly houses outside which are leading to concentration of wealth in the world, which are leading to war in the world, which are leading to international crisis in the world, are cut. That can be disentangled only by taking steps towards socialism instead of speaking about it day in and day out.

Then my request to our Minister is this. We have a man on the Governing Body. There is a danger that this year we may lose that seat which we have. What is the chance of our keeping it, or will it be taken by Japan or some other country of the western world?

Lastly, are we going to accept this treating of developing countries and underdeveloped countries on par, or has not the time come to say firmly to them, "No, if you want real help, then your quota to the developing countries must be increased, or I walk out"?

श्री बालकृष्ण गुप्त (बिहार) : उपसभाध्यक्ष जी, मैं उन पश्चिमी देशों और पूर्वी यूरोपीय देशों की वृद्धि में नहीं पड़ना चाहता, क्योंकि अभी यहां एक पद्धति चल पड़ी है कि कुछ देशों को साम्राज्यवादी, शोषक और पूंजीवादी कहा जाता है और दूसरे देशों को जैसे रूस, उन को प्रोग्रेसिव, सोशलिस्ट और बड़ा प्रोपकारी कहा जाता है। अभी हम ने रसन बेगन डील का किस्सा थोड़े दिन पहले सुना था, जिस में रा-मैटीरियल, कच्चे माल की लागत 70

हजार रुपये के ऊपर थी और उस के दाम के 30 हजार रुपये देने को तैयार थे, लागत से आधे से भी कम रूस देने को तैयार था। कोई यह कहे कि वह देश हम को लूट रहा है जिन्होंने 6 हजार करोड़ रुपये को कर्ज दिया है और वह देश जो रूपा पेमेन्ट मंजूर करता है और हमारी चीजों को ले जाकर, जिस तरह से स्मगलर्स बाहर से चीज लाकर बेच लेते हैं, डॉलर, पाउंड या मार्क में बेच लेते हैं, वे हमारे हितचिंतक हैं, हितचिंतक न पश्चिमी यूरोप में हैं और न पूर्वी यूरोप में हैं। हम लोगों को न रूस से और न चीन से मदद मिली है, उल्टे इस देश की 30 हजार वर्ग एकड़ भूमि चीन ने दबाई हुई है। यह इंटरनेशनल मोनेटरी फंड में जो हम जा रहे हैं, यह हमारे दिवालियेपन की निशानी है। हमने 6 हजार करोड़ रुपये ले कर स्टर्लिंग बैलेंस खत्म कर दिया। हमारे पास फौरन एक्सचेंज नहीं है। हमारा निर्यात आयात में कम है। हमारे पास पूंजी का अभाव है। इस समस्या को हल करने के लिए पश्चिमी देशों ने एक चीज निकाली है जिस को यूरो डॉलर या यूरो मार्क कहते हैं। यह एक नई किस्म की कर्न्सी है। आप के पास फौरन कर्न्सी नहीं, तो कुछ देशों से आप को कर्जा मिलेगा लेकिन इस 53 करोड़ की आबादी वाले देश में साढ़े तीन मिलियन डॉलर से क्या होने वाला है, क्या नहीं होने वाला है, मैं कुछ नहीं कहना चाहता।

मेरे दोस्त कल्याण राय ने अभी अभी कहा है कि बड़ी भूखमरी है, पूंजी का बड़ा अभाव है और यह 3 सौ करोड़ हम चाहते हैं। हम इस के विरोधी नहीं हैं। न हम कहते हैं कि इंटरनेशनल मोनेटरी फंड के मेम्बर नहीं रहे लेकिन यह जो विकसित देश हैं चाहे वे पश्चिमी यूरोप के हों, चाहे पूर्वी यूरोप के हों, वे अपनी इन्कम का एक हिस्सा हमें विशेष रूप से विकास के लिए जब तक नहीं देंगे, जब तक हम ब्लैक पेन्थर नीगरों की तरफ आवाज नहीं उठाएंगे और जोर से नहीं बोलेंगे, तब तक इस देश की गरीबी मिटने वाली नहीं है।

[श्री बालकृष्ण गुप्त]

और पूँजी का अभाव मिटने वाला नहीं है। जहाँ दुनिया की आबादी का 6वां हिस्सा हम लोग हैं, वहाँ सिर्फ साढ़े तीन परसेन्ट के साम्राज्यवादी हम हैं। इस दुनिया में जहाँ हम लोग फसे हुए हैं वहाँ एक एकड़ भूमि भी एक आदमी को नहीं आती है। वहाँ क्या होने वाला है, क्या नहीं होने वाला है। इस दुनिया की भूमि का वितरण होना चाहिए। आज बड़े भारी सोशलिज्म का उन बेंचों पर उदय हुआ है और वह रोजाना हमसे कहते हैं कि गरीबी तो अब मिटा दी जायगी। बीस वर्ष तक हम वर्तमान महारानी के पिता जी से लगातार सुनते रहे कि यह होगा लेकिन वह गरीबी वहाँ की वहाँ है और अब यह नये लेक्चर नये रूप में, नये संदर्भ में आने लगे हैं, फिर भी हम दरखास्त करने वहीं जाते हैं जिन देशों को हम साम्राज्यवादी, शोषक और सब कुछ कहते नहीं अघाते। हमारे फारेन मिनिस्टर दिनेश सिंह जी भी आजकल उसी क्लासिफिकेशन में पहुँच गये हैं जिसमें कि अभी श्री कल्याण राय पहुँच गये थे। मैं दोनों ही क्लासिफिकेशन से बाहर हूँ, मैं भारत का हित चाहता हूँ और गरीबों का हित चाहता हूँ, गरीब देशों का हित चाहता हूँ और जो काली पीली जातियाँ हैं जिनकी वजह से गोरों का स्टैंडर्ड ऊँचा हो गया है और काले ज़मीन में, ख़ाई में पड़े हैं, उनका मैं हित-चिन्तक हूँ। मेरे दोस्त और मेरे नेता डा० राम मनोहर लोहिया ने क्रान्तियों की व्याख्या की थी और उसमें एक व्याख्या यह भी थी कि रंगीन मुल्कों के बीच और काले और ग़ोरे मुल्कों के बीच यह जो भयंकर विषमता की ख़ाई बढ़ रही है उसको भी किसी तरह से मिटाया जाय। तो इन छोटी छोटी चीज़ों से, इंटरनेशनल मानेटरी फंड से, या एड से या ग्रांट से या पी० एल० 480 से यह ख़ाई नहीं घटने वाली है। हम लोगों को बड़ा व्यापक दृष्टिकोण अपना कर अपनी आबादी के अनुपात से पूँजी लगानी होगी। चाहे वह पूँजी कहीं से पैदा करें, चाहे उच्च वर्ग के लोगों के सुखों को काट कर के उसको पैदा करें लेकिन वह पैदा करनी है। डा०

राम मनोहर लोहिया कहा करते थे कि बड़े लोगों का खर्च कम करो, उनकी आमदनी को इनवेस्ट करवा लो, आमदनी चाहे बड़े लेकिन उनका खर्च 1500 रुपये तक सीमित करो तब आप कुछ पूँजी बढ़ा सकोगे। तब कुछ निर्माण होगा और कुछ उधर से भी ले सकोगे, परन्तु आज तो हम एक ऐसे गढ़े में गिर गये हैं कि निकल नहीं सकते। चतुर्थ पंचवर्षीय योजना की चर्चा बहुत होती है लेकिन सिवाय किताबी और अख़्तारी प्रचार के वह और कोई चीज़ नहीं है और उसी फेल्योर को छिपाने के लिये अब नकली सोशलिज्म का नया झंडा बुलन्द किया गया है और लोगों से महारानी जी कहती फिरती हैं कि इसने हमको रोक दिया, उसने हमको रोक दिया, उसने हमारी टांग पकड़ ली, उसने हमारा हाथ पकड़ लिया। इस प्रचार से, इस थोड़े प्रचार से हिन्दुस्तान की गरीबी नहीं मिटने वाली है। इस देश में 90 फीसदी ग़रीब हैं एक दो फीसदी यहाँ धनिक हैं और सात आठ फीसदी मध्यम और निम्न मध्यम वर्ग के लोग हैं। डा० राम मनोहर लोहिया कहते थे कि इस आबादी को 3 आने रोज़ पर गुज़र बसर करना पड़ता है और तब प्राइम मिनिस्टर खड़े हुये और उन्होंने उनका तब उपहास उड़ाया और आज खुद प्राइम मिनिस्टर गरीबी की बात करने लगे हैं, यह देख कर हमारे मन में ज़रा खुशी भी हुई है लेकिन गरीबी मिटाने की कोई योजना नहीं है, कोई स्कीम नहीं है, कोई कल्पना नहीं है। सब ऊपरी बातें हैं, सब दिखावा है, सब प्रचार है, सब रेडियो पर ढोल पीटना है। राजस्थान में अभी भी 70 या 80 लाख आदमी बेघरबार हो कर झुंड के झुंड बना कर अपने जानवरों, गायों और भेड़ियों को ले कर मध्य प्रदेश, उत्तर प्रदेश या हरियाणा में जा रहे हैं। कम से कम उनके लिये तो कुछ किया होता। या सिर्फ अपने घर के आगे, अपनी कोठी के आगे लोगों को बुला बुला कर अपनी जय-जयकार बुला कर के ही गरीबी मिटानी है। इस तरह से न गरीबी मिटेगी और न देश का कल्याण होगा।

इंटरनेशनल मानेटरी फंड तो विदेशियों की संस्था है, आने देश की नहीं है, बड़े बड़े देशों की है, वह वहाँ की गरीबी को देख कर के दो चार टुकड़े फेंक देते हैं लेकिन हम उनकी दी हुई एड को भी ठीक से नहीं खर्च करते हैं। जिस तरह से राजस्थान में 47 करोड़ रुपया खर्च हुआ अकाल पर और गरीबों को 15 करोड़ रुपया भी नहीं मिला और सुखाडिमा उनके मंत्रों और उनके एम०एल०ए० और उनके अफसर सब बाकी खा गये उसी तरह से यह एड भी हम खा गये। अगर यह एड जापान की तरह से, जर्मनी की तरह से यूज होती तो आज हमारी करेंसी डिवैल्यू नहीं होती। दुनिया में जर्मनी का एक ही उदाहरण है जहाँ कि मार्क रिवैल्यू हो रहा है। त्रस्त, हैरान, उजड़ा हुआ, उखड़ा हुआ जर्मनी था जहाँ सिवाय खंडहर के और कुछ नहीं रहा था, जिसके एक करोड़ आदमी मारे गये थे, जिसका एक हिस्सा रूस खा गया और जिसका एक हिस्सा ईस्ट जर्मनी बना कर अलग रख दिया है उस जर्मनी ने जो तरक्की की है वह एक उदाहरण है। वह करेंसी डिवैल्यू नहीं करता है बल्कि रिवैल्यू करता है, उनके लोग यहाँ आने वाले हैं कि अगर कोई इन्वेस्टमेंट का रास्ता हो तो हम यहाँ भी कल-कारखाने करें। तो हमारे यहाँ पूँजी निर्माण के सम्बन्ध में न तो प्रधान मंत्री और वित्त मंत्री श्रीमती इन्दिरा गांधी का ख्याल है और न कांग्रेस पार्टी के नव-निमित्त, नव-उदीय सोशलिस्टों का ख्याल है। जब तक पूँजी का निर्माण नहीं होगा तब तक बेकारी कैसे मिटेगी, कहां से कारखाने बनेंगे, कहां से सड़कें बनेंगी, कहां से रेलें बनेंगी। अभी एक सज्जन ने मुझे सेंट्रल हाल में बताया कि कटनी से सिंगरीली लाइन के ऊपर 20 करोड़ रुपया खर्च हो गया है और वह रेल लाइन बन्द कर दी गई है क्योंकि 4 करोड़ रुपया सरकार कहती है कि हमारे पास नहीं है। उससे एक नया इलाका खुलता, बिहार और मध्य प्रदेश का सम्मिलन होता लेकिन वह नहीं किया। पहले भी बरवाडीह-चिरमिरी लाइन को सिर्फ अर्थ-बर्क कर के छोड़ दिया गया

और इसी तरह से सिंगरीली कोल फील्ड वाली लाइन को भी बन्द कर के छोड़ दिया जा रहा है। तो आप हमसे कुछ भी कहिये, हम तो शुरू से ही समाजवादी हैं। जो नया मुसलमान होता है वह ज्यादा अल्ला अल्ला पुकारता है, जो नया समाजवादी होता है वह ज्यादा समाजवाद समाजवाद चिल्लाता है। हमें तो देख कर हंसी आती है कि यह रात भर में कैसे समाजवादी हो गये, इनके जीवन में क्या परिवर्तन आ गया, इनके दृष्टिकोण में क्या परिवर्तन आ गया जो कि इतनी शोखी बघारते हैं, इतना अकड़ कर चलते हैं। वह हमें बतायें कि इन छः महीनों में किस गरीब को काम दिलाया है, कौन सी योजना कार्यान्वित की है सिवाय इसके कि अपन पोलिटिकल सपोर्टर डी०एम०के० को कुछ पैसा दे दिया। यह सब हो रहा है, यह राजनीति चल रही है, अर्थ-नीति की तरफ किसी का ध्यान नहीं है। इंटरनेशनल मानेटरी फंड वाले लिखते हैं कि हमारे लिये एक बिल बना दो तो हम उस बिल के समर्थन में आकर खड़े हो जाते हैं। यह सब देश की जनता के साथ खिलवाड़ हो रहा है। गरीबी बढ़ रही है, घट नहीं रही है। देश में रेगिस्तान फैल रहा है पड़ती जमीन भी बढ़ रही है, लोगों की भूख भी बढ़ रही है। लैंडलेस लेबरर्स की बात की जाती है, लैंड रिफार्मर्स की बात की जाती है लेकिन आज ही हरियाणा की सरकार कहती है कि हम 30 एकड़ से नीचे की सीलिंग नहीं करेंगे। बम्बई के महाराष्ट्र के मुख्य मंत्री का कोई दो हजार एकड़ का फार्म बना हुआ है, नायक साहब का बना हुआ है और यह जो कमलापति त्रिपाठी हैं जो कि उत्तर प्रदेश में नया लाल झंडा ले कर आये हैं उनके सुपुत्र का भी मिर्जापुर में फार्म कोओपरेटिव के नाम पर है और मिर्जापुर जिले में कोओपरेटिव के नाम से हरिजन बालाओं पर अत्याचार किया जाता है, उनकी हत्या की जाती है। यह सब हो रहा है। इंटरनेशनल मानेटरी फंड तो बेचारा किसी की हत्या भी नहीं करता और किसी को इस तरह के धोके भी नहीं देता। ये सब तो वे हैं जो कि नये

[श्री बालकृष्ण गुप्त]

समाजवादी हैं, जो अब नये इन्दिरा समाजवाद का जन्म इस भारत की भूमि पर हुआ है उनकी बात है। जवाहरलाल ने तो 22 वर्ष तक इस देश को धोका दिया और गरीबी, भुखमरी और बेकारी के कगार पर ला कर देश को खड़ा कर दिया और अब यह इसको बिल्कुल नंगा बना कर छोड़ेंगी। आप देख लीजियेगा यह सब क्या हो रहा है, क्यों हो रहा है। सब राजनीति का खेल है। जब तक यह सब चलता रहेगा तब तक यह राजनीति चलेगी। उस दिन हमें श्री राम सहाय पांडे ने यह बताया कि 20 लाख का अधिवेशन है, वह कल तक पाटिल साहब के साथ थे, अब इनके साथ हैं, वह कह रहे थे कि बम्बई के अधिवेशन में 20 लाख रुपया खर्च होगा। कल यहाँ ब्लैक-मनी की बड़ी बातें हो रही थीं! अब कम्पनी डोनेशंस तो बन्द हो गये तो यह 20 लाख रुपया कौन कहाँ से आया, कहाँ से आ रहा है! कहाँ से हवाई जहाजों के टिकट कट रहे हैं, स्पेशल ट्रेनें चल रही हैं। बम्बई में होटलों में, ताज होटल में ये नये सोशलिस्ट आ कर ठहर रहे हैं। जितने बड़े बड़े फार्म लोगों के नहीं हैं उतने बड़े बड़े इनके बंगले हैं, उतनी जमीनें इनके बंगलों में पड़ी हुई है जहाँ कि गुलाब के फूल लगाये जाते हैं और सोलह सोलह मालो हैं। यह कैसी बिडम्बना है! यूरोप में कई जगहों पर मैं घूमा। वहाँ पर 10 डाउनिंग स्ट्रीट एक पुराना सड़ा हुआ मकान है जिसमें कि चार कमरों में प्राइम मिनिस्टर रहते हैं . . .

वित्त मंत्रालय में राज्य मंत्री (श्री पी० सी० मेठी) : आपने बाहर से देखा होगा।

श्री बालकृष्ण गुप्त : वहाँ प्राइम मिनिस्टर टली साहब थे, वह साइकिल पर चढ़ कर के जाते थे, उनकी बेटी साइकिल पर चढ़ कर पढ़ने जाती थी। वहाँ इस तरह की चीजें नहीं होती। यहाँ पर जो चीजें हो रही हैं, प्रतिद्वंद्वियों पर प्रहार किये जा रहे हैं और अपने

SHR P. C. SETHI : May I remind the hon'ble Member and the Chair, Sir, that we are discussing the international Monetary Fund ?

श्री बालकृष्ण गुप्त : हमारी बातों पर अमल हो जाये तो उधार करने की जरूरत नहीं है। चीन ने कोई कर्जा नहीं लिया है उसने रूस का कर्जा चुका दिया है आत्मनिर्भर है और ये लोग सारे जीवन नहीं कर सकते हैं। ये समाजवाद की बात करते हैं इधर उधर रेडियो पर तो वेस्टर्न कंट्रीज को कैसा प्रोपेसिन्ग बताते हैं। हिन्दुस्तानियों के बैंकों को तो उन्होंने ले लिया और बैंक आफ अमरीका, नेशनल सिटी बैंक आफ न्यूयार्क, लॉयड बैंक और नेशनल बैंक में हाथ लगाने की उनकी हिम्मत नहीं है। यह किस तरह के समाजवादी हैं, यह किस तरह के राष्ट्रवादी हैं, जरा उनकी शक्ल को देखो उनके कपड़े उतार कर नंगा बदन तो देखो ये कितने छुपे हुए लोग हैं। जब हम उनकी बातें सुनते हैं चुपचाप बैठे रहते हैं, मन में बड़ा क्लेश होता है—क्या हिन्दुस्तान हमेशा ही धोका खाता रहेगा। अब्राहम लिंकन ने कहा था :

"You can fool some people for some time and all people for some time, but not all people for all time."

अब इन्होंने बीड़ा उठाया है "आल पीपुल फार आल टाइम"। आल टाइम के लिये धोका देने का। बाप 20 वर्ष धोका दे चुका, अब बेटी लाल धोती और लाल कपड़ा पहन कर सामने आई है और जनता का कल्याण करने वाली है। कहाँ जनता कहाँ महारानी साहिबा मिक कोट और सऊदी अरब का हीरे का हार कहाँ है अपने बाप के मकान को अपने कब्जे में रखने वाली। उनके घमंड को देख कर हमें हंसी आती है कि यह क्या त्याग करेगी क्या देश का कल्याण करेगी। कौन है वह लोग जो पच्चीस पच्चीस, तीस, तीस हजार रुपये एक एक यात्रा पर खर्च करते हैं जिनके बारे में आज यहाँ राज्य सभा में सवाल आया कि कौन कौन मंत्री यूरोप में कहाँ कहाँ गया क्या किया। वहाँ जाकर क्या काम करके

आया। क्या हिन्दुस्तान का कल्याण करके आया। ये लोग देशी और विदेशी मुद्रा का किस तरह से अपव्यय करते हैं जिन्होंने संजीवा रेड्डी के खिलाफ वोट दिलाया।

THE VICE-CHAIRMAN (SHRI AKBAR ALI KHAN) : You are talking irrelevantly.

श्री बालकृष्ण गुप्त : उनको पासपोर्ट मिल गया, वह यूरोप घूम आए, जापान घूम आए, अमरीका घूम आए। यह सब आपका इन्टर-नेशनल मोनेटरी फंड है। आपमें कोई चेष्टा कर रहा है कि परमानेंट डेलीमिट हो कर चला जाऊं क्योंकि यहाँ पर जो प्रोग्रेसिव बने फिरना चाहते हैं, जिन्होंने रूस का हाथ पकड़ रखा है, वह अमरीका में परमानेंट रेप्रेजेंटेटिव बनने के लिये लालायित हैं।

श्री राजनारायण (उत्तर प्रदेश) : यह छोटी कार का क्या मामला है ?

श्री बालकृष्ण गुप्त : वह छोटी कार संजय को फोर्ड बनाने की एक चाल है।

उपसमाध्यक्ष (श्री अकबर अली खान) : अब आप खत्म कीजिए।

श्री बालकृष्ण गुप्त : आप कहते हैं तो मैं बंद जाता हूँ।

SHRI K. (HVNDRASEKHARAN (Kerala) : My Vice-Chairman, Sir, I was rather surprised to find, particularly some hon'ble Members on the ruling party side and the name sake of the ruling party in the opposition, very much welcoming the provisions of this Bill as if suggesting that the provisions of this Bill would contribute to the solution of our difficulties in the international monetary sector. Far from it. In fact, if we resort to the "special drawing rights" scheme to the fullest extent possible, no more than what is possible under the circumstances, the dependence of this country on external countries or organisations of external countries would only increase, and to that extent it will not be good in the national interests.

We are a member of the United Nations. As such we became a member of this Fund and Bank as and when it was formed in 1945 and as a consequence we had to legislate. And in view of the fact that there have been certain amendments to the articles of the Agreement of the Fund, as originally constituted, this amending Bill has become necessary. I, therefore, find nothing either to support or oppose this Bill.

This Bill is a necessary consequence of certain decisions that have been taken outside and to make use of this occasion for making eulogies on the "special drawing rights" scheme, and as if our resort to the scheme would be a panacea for all the economic ills of this country, that I think, Sir, is an illusion. What we have found, particularly after independence, is that more and more in a gigantic measure year after year this country has been expanding and increasing its dependence externally. Many are wise today and are condemning that measure. Of all the measures that we have taken after independence and the decisions thereafter, the decision in relation to devaluation was the most disastrous and politically unwise and administratively bad so far as this country was concerned. It was thought, Sir, that devaluation would boost up our exports and we would gain in foreign currency. Now the realities have shown that far from boosting up exports, there has been deterioration in exports at least in the percentage which we were aiming at year after year, and so far as our imports are concerned, we have to maintain the imports and we have to pay more. So I would submit, Sir, that while we are passing this amending Bill so as to facilitate the Governments or its agents, the Reserve Bank, to pay for the charges in regard to the implementation of the "special drawing rights" scheme, it would be wise on the part of the Government to draw as less as possible. It is a fact, Sir, that this Fund and Bank is more and less dominated by the powerful countries of the dollar-sterling area and, therefore, there is also a political aspect, even though, generally speaking, in the United Nations and organisations connected with the United Nations we do not contribute to the political aspect as such. But certain results cannot be overlooked and our association with the "special drawing rights" scheme should be as limited as possible.

Thank you.

श्री निरंजन वर्मा (मध्य प्रदेश) : उप-सभाध्यक्ष महोदय, श्रीमान्, यह बिल बहुत छोटा सा है और इसका उद्देश्य भी कोई बुरा नहीं है। अन्तर्राष्ट्रीय मुद्रा जगत में पिछले युद्ध के दौरान और उसके पश्चात् जो संसार के सामने मुद्रा संबंधी शिथिलता आई उसके विषय में युनाइटेड नेशन का एक सम्मेलन हुआ और उसमें कुछ नियम निर्धारित किये गये। उन नियमों को निर्धारित करने के पश्चात् जो दो प्रकार की विशेष व्यवस्थाएं करनी पड़ी, उन व्यवस्थाओं को शामिल करने के लिए भारत सरकार को भी समझौता करना पड़ा।

इस बिल के उद्देश्य में और कारणों में यह बतलाया गया है कि उस समय समझौते किये जाने के परिणामस्वरूप हमें यद्यपि कुछ लाभ हुआ, लेकिन उसके पश्चात् 1945 के बाद और 1959 में किन्हीं कारणों से दो विभिन्न प्रकार की व्यवस्थाओं को मिलाकर एक अपने यहाँ कानून बनाया गया और उस कानून के अन्तर्गत हमको अन्तर्राष्ट्रीय मुद्रा जगत का सदस्य बनना पड़ा और उससे यदाकदा हम लाभ उठाते रहे।

उसके पश्चात् वहाँ पर उन्होंने एक स्पेशल ड्राइंग स्कीम निकाली और यह भी व्यवस्था हुई कि प्रत्येक जो सदस्य देश है उन सदस्य देशों को शत प्रति शत अधिक योगदान किया जाना चाहिये। इस प्रकार जो वहाँ पर धन इकट्ठा हुआ तो उसमें से धन निकालने के लिए जो पद्धति बनी उस पद्धति से भारतवर्ष ने भी लाभ उठाया। इसीलिए इस बिल में एक प्रकार से उससे संबंधित बात के संबंध में सुधार करना है। हम इस विषय में मंत्री महोदय से तीन बातें पूछना चाहते हैं।

पहली बात तो यह है कि यह स्पेशल ड्राइंग स्कीम जो निकाली गई थी, जिस के अन्तर्गत रुपया निकालने की योजना है, जिससे सदस्य देशों को लाभ मिल सकता है, वहाँ कमेटी के अन्तर्गत तय करके एक स्कीम निकाली गई और उसी के अनुसार यह बिल लाना पड़ रहा है और पुराने

बिल में परिवर्तन करना पड़ रहा है। तो मैं यह जानना चाहता हूँ कि 1945 से ही भारत सरकार जब मुद्राकोष का सदस्य बना हुआ है और सदस्य के रूप में काम कर रहा है तो इस प्रकार का सुझाव उसने उस समय क्यों नहीं दिया। अगर वह इस प्रकार का सुझाव उस समय दे देता तो अन्तर्राष्ट्रीय जगत में जब भारतवर्ष की मुद्रा का अवमूल्यन हुआ था तो क्या स्पेशल ड्राइंग स्कीम के अन्तर्गत हम उससे अधिक से अधिक लाभ नहीं उठा सकते थे या फिर उस समय जो हमको नुकसान उठाना पड़ा उसकी किसी प्रकार से वृद्धि हम इस मुद्राकोष को लेकर नहीं कर सकते थे। उदाहरण के लिए उस समय जो भारतवर्ष के रुपये का अवमूल्यन हुआ उसके परिणामस्वरूप संसार के देशों में जो हमारे ऊपर ऋण था, जो हमारे ऊपर कर्जा था, उस कर्जे का भार अवमूल्यन के कारण हमारे ऊपर अधिक पड़ गया। तो अन्तर्राष्ट्रीय जगत में मुद्राकोष के एक सदस्य के रूप में क्या यह सम्भव नहीं था कि हम अपनी आर्थिक दशा को सुधारने के लिए इस प्रकार का उस समय कोई कानून लाते इस प्रकार से कोई स्कीम निकालते जिससे भारतवर्ष को एक सदस्य राष्ट्र के रूप में अधिक लाभ मिल सकता और फिर हम उससे लाभ उठा सकते।

तीसरा प्रश्न हमारा मंत्री महोदय से यह है अभी फ्रान्स ने अपने सिक्के का अवमूल्यन किया और इसके परिणामस्वरूप भारत के बाजार पर, उसके सौदों पर, उसके बहुत सी वस्तुओं पर एक विपरीत प्रभाव पड़ा। कुछ वस्तुएं वहाँ जाकर हमको वहाँ के बाजार का मुकाबला करने के लिए मढ़ंगी हो गई और कुछ चीजें जो वहाँ से यहाँ आई वे अमुविधा जनक हो गई। तो क्या मुद्राकोष के सदस्य के नाते के रूप में इन सब बातों को ध्यान में रखकर हम इस प्रकार से कोई समझौता करते जिस समझौते के कारण हम इस मुद्राकोष से किसी प्रकार से लाभ उठा पाते। मैं समझता हूँ कि इस बिल के उद्देश्य और

कारणों में हमारे मंत्री महोदय ने ये बातें नहीं बतलाई हैं, अगर इस तरह की बातों का उल्लेख किया गया होता तो सदन के सदस्यों को निश्चित रूप से अपने विचार प्रकट करने के लिए अधिक ज्ञान मिलता। यह बल्कि कोई विशेष महत्व का नहीं है बल्कि जो हमारे ऊपर चार्ज और लायबिलिटीज है उनका ही भार सम्भालने के लिए यह बिल लाया गया है और इसीलिए इसका किसी प्रकार से विरोध किया जाना आवश्यक नहीं है।

एक बात हमारे मित्रों ने इस बिल के विषय में कही। कुछ मित्रों ने इस सरल और सीधे से बिल के बारे में मोनोपली और सोशलिज्म की आड़ ली और इस संबंध में काफी खीचा-कसी की। लेकिन मैं समझता हूँ कि जो दो प्रकार के नाम इस बिल के संबंध में लिये गये हैं वे अनावश्यक हैं। लेकिन मैं मंत्री महोदय से यह कहना चाहता हूँ कि जो हमने इस संबंध में सुझाव दिये और जो प्रश्न किये हैं उनका वे उत्तर देंगे और हम समझते हैं कि वे व्याख्यात्मक टिप्पणी के साथ अवश्य उत्तर देंगे।

THE VICE-CHAIRMAN (SHRI AK-BAR ALI KHAN) : Mr. Niren Ghosh. Five minutes.

SHRI NIREN GHOSH (West Bengal): Mr. Vice-Chairman. Sir, this is a small Bill, a sort of consequential measure, following from our country being a Member of the I.M.F. In that context, the measure before us does not carry much importance. But the debate was really politically revealing. It shows a certain alignment in the country, and I think the country should like note of that. You see, on this question, the Syndicate, the Swatantra, the Jani Sangh and the Treasury Benches are one. As for the others, they are quibbling. I cannot say anything definite because if there is anything that seems to hurt the American imperialists, they draw back. So this is a very revealing debate in this

Now, Sir, everybody knows that the advice of the GATT and the IBRD went against the interests of all the under-developed countries. Can Mr. Sethi deny that? Yet, everybody submitted to them.

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They are a party to that. A conference was held here in Delhi, of course, under U.N. auspices—the UNCTAD—some two years ago and our Maharaja Dinesh Singh, then Commerce and Industry Minister played host. All the under-developed countries somehow or other, the stooges and the non-stooges—there are underdeveloped countries which are satellites and stooges of the Western countries—agreed on one point in dire self-interest. And what is that? One per cent of the GNP should be spent by the developed countries for the development of under-developed countries. The masters said "No, not even one per cent."

THE VICE-CHAIRMAN (SHRI AKBAR ALI KHAN) : Which masters are you referring to?

SHRI NIREN GHOSH : The masters of the UNCTAD, the masters who rule the roost in IBRD and IMF. The IMF and the World Bank, the twin sisters, are the twin pincers clutching at the throats of the under-developed countries. Who does not know that this was why the Marshall Plan was devised, in order to stem the tide of revolution, in order to maintain the *status quo*, in order to safeguard imperialism? Everybody knows that. And I suppose our Mr. Sethi knows about it, and our Prime Minister also should know that now that she has taken over to herself the Finance portfolio. I am glad she relieved Mr. Morarji Desai and nationalised the banks. On that score I have no grievance against her. But she ought to know that this was such an instrument devised by them. They go on surrendering our national interests to them. Whose national interests do we uphold then? Have you become the Government or the Council of Ministers of this great country to administer to the needs of certain advanced Western imperialist countries? It is a strange phenomenon. I would pose this question to the ruling Congress Party, to the Young Turks, to those three members who have claimed a communist background and against whom there was a row in public: Are they for upholding the interests of the nation, or, on this very very vital matter do they surrender to the imperialists and give up their nationalism? That is a basic question. They say, "... in order to tide over our balance of payments difficulties". Why do these balance of payments difficulties arise at all in this country? Why are you interested in getting gold at 35 dollars an ounce? At least France, an imperialist country, fought

[Shri Niren Ghosh]

grimly in its national interests. An imperialist country, did it. But this great country of ours, which is supposed to be the greatest democracy in Asia, in the world, did not pick up courage to do that even to assert its national independence. Why was our currency linked up with that of theirs? Why should we boost up the dollar? Let the dollar crash. Let the pound sterling crash. It will be to our benefit at least. Our rupee will be overwhelmed if they fall through or if they crash, and our balance of payment difficulties would be obviated. But we have become their servitors and we, as Members of Parliament are going along that way. They talk of a new deal. Today I read that the Prime Minister has issued the slogan of a new deal. I have read the notes also. I hope there will be something. I have hopes. They will go on fighting. My friend there taunted me, "Are you a monopoly force?" No, Sir. We are a minor force. Had we become the major force, many many things would have happened in this country. Unfortunately we are not that, we know our force. We do not boast of our strength. So, the whole thing is in that new deal. We do not find anything. Stop remittances, foreign remittances. Stop paying interest on the principal amounts taken from the IBRD and the World Bank. They have taken away enough from us. Why not declare a moratorium? Why not get loose from the IMF and the IBRD? History has no record that a country can industrialise depending upon the imperialists, depending upon foreign resources. It has no record whatsoever up till now. You can have capital from three sources. Either you become an imperialist and loot other countries, get the money and industrialise this country. You can do that. Or, you try to depend on the imperialists as you are doing now, hanging a noose around your necks and be in the blind. You will never be out of that blindness. They are acting that way. The ruling Congress Party has not put a stop to that. That is what I want to underscore. That way leads to the loss of both political and economic independence, not only economic independence, but political independence. The only course that is open to an underdeveloped country is to industrialise itself is to depend upon its own resources. You do away with the imperialist vestiges of exploitation, foreign exploitation. Then even this poor country would be glad to suffer more in order to find its resources for development. They call China an enemy country. All right, you call it so.

It was more underdeveloped than India. Even a saintly person is calling China an enemy. All right. But it was more underdeveloped than India. It stood on its own legs. How could it be? How could it be so, not depending upon the imperialists? (*Time Bell rings*) Had it depended upon the imperialists, then, like South Vietnam or South Korea or the Latin American count lies or the French group of nations in Africa, it would have become the stooge or the satellite of the imperialists too.

THE VICE-CHAIRMAN (SHRI AKBAR ALI KHAN) : Thank you.

SHRI NIREN GHOSH : So, you are more and more depending upon the imperialists thereby damaging the fundamental interests of our country. It is time, and I would appeal to those persons in the ruling Congress Party who have a progressive outlook, that you stopped depending upon the imperialists. We have never said that all the persons in the ruling Congress Party are reactionary though on many scores you and we do not see eye to eye. But I hope they will raise a grim battle on this score, that we should cease to be a member of the IMF. On this score we should deny their debt, and stand on our own. They require our primary products. On the basis of these products we can stand on our own. They cannot do without us. But now the position has been reversed and we are more and more depending upon them so that they can chelate to us that you cannot even upgrade your embassies to the ambassadorial level (*Time Bell rings*) And things have come to such a pass that in a country with which we have relations for a pretty long time, we cannot upgrade our diplomatic mission there because America said, "No, you cannot. You are a member of the IBRD and IMF and you have drawn loans from them and you depend upon them." So, on a vital thing you cannot go against the masters. Things have come to this position. So, I think you should strike a new path if you say you have got a new deal; otherwise, it will sound hollow to the whole country.

SHRI T. N. SINGH (Uttar Pradesh) : Sir, this is a very small measure. There is one aspect however, which has been worrying me in regard to this Bill. After our independence and the Second World War, the sterling which had once acquired the position of an international currency, lost its premier position and the dollar has occupied its place. So it was but natural for us to look to the International

Monetary Fund or the World Bank as, it is called here by providing some kind of international currency which will reduce our dependence on any particular nation's currency. So it seemed to be a step in the right direction. However the manner in which the IMF has functioned and the manner in which the developing nations are being placed in an inferior position amounts to interference with their sovereignty and their right to manage their own finances as they think fittest. The IMF has restricted our powers and autonomous rights to function in regard to our national finances in our own way as we like best. The dollar today dominates international exchange and currency and as such it is in a position to influence the IMF's policy decisions.

Reference was made to the devaluation decision which was taken in 1966. It was taken at the behest of the IMF and not because we thought that it was desirable and in our interests; it was a hush-hush decision because the World Bank team which visited this country earlier had reported that if India wants further foreign aid and assistance, it must devalue its currency; this decision to devalue the rupee was taken in consultation with and under virtual direction of the IMF.

Then again in regard to drawing rights, formerly sterling reserves were treated as a kind of international reserve and even now they are treated as something which would keep our currency in shape. So far as international trade is concerned, the I.M.F. would give us certain drawing rights; we can draw on them as and when necessary.

I am rather worried about one aspect of this Bill. I refer to clause (dd) which says :

"(dd) an assessment required to be paid by the Central Government to the International Fund..."

What I feel is that we are accepting certain obligations under this Bill. The IMF will have to be disbursed by us in regard to certain funds and liabilities which arise under this bill. Now, to any such Bill a statement must be attached as to what are the liabilities on the Consolidated Fund. This has not been done. I think it is highly improper and irregular; it is a future liability on the Consolidated Fund which the Government accepts and

there should have been some indication as to the amount involved. I think nobody has taken objection but with regard to introduction of this Bill the Presidents' consent should also have been taken. I do not know whether it is in order to pass this Bill without the President's approval in such matters, which is necessary.

SHRI K. CHANDRASEKHAR/W : In that case the Speaker's Certificate will also be necessary and it has to be treated as a Money Bill.

SHRI T. N. SINGH : I am sorry there is no such indication here. I can assure you, Sir, that there is no intention to put any obstacle in the passing of this measure but I feel there has been a mistake which needs to be rectified. Anyway, that is a matter for the Government to look into.

Apart from that, it is high time that the underdeveloped nations or the developing nations of the world including ourselves give a little thought as to how far we should be tied to the apron-strings of foreign nations. I feel that gradually the developing nations' initiative is passing into the hands of the developed nations. It is a very dangerous trend. We have got our political freedom but we have lost our economic freedom much more. Today we have a liability of huge loans taken during the three Plan periods which mean an outgo of about Rs. 600 crores a year and this amount to be paid annually is going to increase further. We should not be lulled into any complacency by facilities for getting foreign loans. There is a tendency to rely more and more on foreign aid. Will you believe me if I tell you that we have imported even type-writers and furniture against loan assistance for projects ? We felt that foreign officers and technicians coming here would be very happy if we gave them that furniture to which they were accustomed in Europe. We have provided special facilities to foreigners who come here and we have been relying more and more on imports for such facilities which we can ill-afford.

I can say from personal knowledge that in 1953-54 when I visited Bhilai which was just under construction, I was mightily pleased by the behaviour of the Russian experts; they behaved as if they did not have any special privileges. But now every Russian, every

[Shri T. N. Singh]

American, every German and every foreigner wants a fully air-conditioned house and also a swimming pool for him. Some of these facilities cost foreign exchange. My point is that when we have some facility, we make use of it easily and that adds to our foreign debt burden. Therefore these special drawing rights, although they look attractive, they have to be used with great restraint; we should not draw upon them easily. So though on the of it it appears to be desirable, these facilities should be availed of only in special cases and very sparingly. If that is the intention of the Government, then we should like to be told by the Minister when he replies as to what will be our liabilities in future years as a result of these added facilities, because we have to pay back.¹

Then, Sir, many times we have entered in the foreign agreements which we need not have done. In many cases when we negotiate for foreign collaboration or aid the IMF might be required to guarantee or give some loan—they have in such cases pressed that the loan assistance would be forthcoming only if the project is set up in the private sector. Let anybody deny that. They make it a condition that the project should be in the private sector. Only in some cases they have given aid to the public sector, i. e. the Railways and the Posts and Telegraphs, because they are in public sector in many countries. Foreign aid is easily available to any good private sector undertaking but not to a public sector undertaking other than those I have mentioned. For instance, they would not give to your State sector steel plants. Though IMF funds are available for the Tata steel plant or the Indian Iron & Steel Corporation, they are not available for the public sector plants. Now this kind of discrimination has been going on, by the IMF and the other organisations. It is time we strongly protested against this kind of discrimination. What scope is there for socialism when almost every day we bring forward measures, which try to give more opportunities to foreigners to encourage the private sector? I have heard nothing from the Minister or from anybody in the House as to what assistance is going to be given to the public sector industries as a result of this measure. Will loans and special Drawing Rights be available to them from the IMF? That is the point.

The third thing that must be safeguarded against is this; we have had bitter experience about the manner in which the devaluation was dictated to us by the IMF. Yet we always say that there are no strings attached to such assistance. It is repeatedly said that there are no strings attached to foreign collaborations and to any such assistance approved by Government. But there is a lot of strings attached to the IMF loans which "we learnt from our bitter experience in regard to the devaluation decision. They said, "Unless you do these things all aid will be stopped."

This is how devaluation was forced on us. I want to be assured by the Government in this regard in very clear categorical terms. I do not know whether the Minister is in a position to give that assurance today. If not today, tomorrow or later the Finance Minister who is also the Prime Minister may come and tell us that this is what the arrangement is going to be and that our freedom to manage our finances will not be interfered with. We want to be assured on that point because we want the public sector and our economy to be strengthened and, there'ore, we have to be assured on this point.

Thank you Sir.

THE VICE-CHAIRMAN (SHRI AKBAR ALI KHAN) : Mr. Sen Gupta. After him the Minister will reply.

श्री राजनारायण : आप हमें सुन लीजिए ।

THE VICE-CHAIRMAN (SHRI AKBAR ALI KHAN) : At your request I have given the opportunity to Mr. Balkrishna Gupta. So I think it is not right that you should also take the time of the House to speak.

श्री राजनारायण : यह हमरा हक है । आप हमें बोलने दीजिए ।

THE VICE-CHAIRMAN (SHRI AKBAR ALI KHAN) : We have exceeded the time. I want you to coop*-rate.

SHRI RAJNARAIN : What for I am here ?

THE VICE-CHAIRMAN (SHRI AKBAR ALI KHAN) : Everybody cannot speak.

SHRI RAJNAKAIN : I am going to throw some light on the matter.

THE VICE-CHAIRMAN (SHRI AKBAR ALI KHAN) : But everybody cannot go on.

श्री राजनारायण : यह गलत बात है ।
जो बात हमें कहनी है, वह किसी दूसरे ने
नहीं कही है ।

SHRI DWIJENDRALAL SEN GUPTA (West jiengal) ; Mr. Vice-Chairman, Sir, it would have been more appropriate to name the Bill The International Monetary Fund (Withdrawal) Bill. In fact Clause 3A is the real clause in the Bill which we are considering now. [am reading it. Clause 3A reads like th

"The Reserve Bank may, on behalf of the Central Government, use, receive, acquire, hold, transfer or operate the special drawing rights of that Government in the International Fund and perform all acts supplemental or incidental thereto".

[THE VICE CHAIRMAN (SHRI RAM NIWAS MIRDHA) in the Chair.] Before we pass this Bill we should take note of the urgency, the compelling necessity, on the part of the Government in introducing this scheme. Obviously, the Government of India thinks that they are running short of funds, that they should have funds from anywhere they can. They have borrowed huge amounts from abroad. They have also incurred internal loans. Now they are trying to exhaust a particular source which was not intended to be used in the manner they are now trying to. I would invite Members to see the specific reasons why this authority is going to be given to the Reserve Bank. It is not for the mere fun of it. We are going to give these rights so that they can withdraw, and I believe they will withdraw. I see the repercussions in our national economy if this fund is exhausted or a large part of it is withdrawn for our immediate necessity. The economic stability of every country depends on the fund that stands to their national account. If we withdraw it, we cannot have it. The moment we withdraw, we deplete our national balance to that extent in this Monetary Fund. Now it shows the bankruptcy in our national and inter-

national economy. We have increased our exports no doubt, but they are not to our expectation, they are not to our satisfaction. We should have done much more. For the last few years the balance of trade was against us. Of course we are trying to improve our position. And if we withdraw from the Monetary Fund what we have accumulated, we shall be depleting the Fund to that extent. Now I would like to emphasise on two important factors that should have been tapped, that should have been tried and tried effectively. When there was the Gold Control Order, it was said that there were 4,000 crores of rupees under false cover, not in circulation; it was in gold, or it was in hoarded wealth. Now how far we have succeeded in unearthing that huge amount ? We have failed there, in other words, that Gold Control Order is only helping us to ruin the goldsmiths; it is not helping us to find out the hidden money, which was one of its objectives. Secondly, we have nationalised many industries. We had great hopes that there will be abundant return or adequate return from the investments we have made. But we have not succeeded to that extent. We have got something but we have not succeeded to the extent which we thought of at the time of planning. Now I have a serious matter to tell this House, Mr. Vice-Chairman, Sir. We have nationalised air transport. We have our Indian Airlines Corporation. The Indian Airlines Corporation is in the public sector and we have made great investments there. I have before me a letter written by the Secretary of the Indian Commercial Pilots Association, Mr. S. L. Bagchi, to the Regional Director, Indian Airlines. It is dated December 5, 1969. It is a letter threatening direct action. And this letter was not replied to by the authorities denying their apprehensions, because the implication of what the IAO is going to do—according to this Pilots Association—amounts to partial denationalisation. Now, Sir, there are three services, one from Calcutta to Cooch Behar in West Bengal, another from Calcutta to Jamshedpur in Bihar and a third from Calcutta to Port Blair in the Andamans. Their apprehension is that these three lines are now going to be transferred to the private sector. What for ? Is it an admission of the failure of the nationalised industries ? I am against this type of denationalisation. If it is denationalisation in this manner, if this process starts, nobody knows where

[The Vice-Chairman]

it will lead to. In connection with that letter by that Mr. Bagchi I had a talk with the hon. Minister, Dr. Karan Singh, and he said it is not correct. "I shall find out". Of course without checking on it he said it is not correct. I say it is correct. Otherwise, why this letter of December 5, 1969 to the Regional Director, Indian Airlines, Calcutta, was not replied to ? Why not these allegations were denied in a reply to disabuse the public mind ? Now if this takes place, it will be very sad; it will be the end of nationalisation. In spirit it would be an admission that we are not capable of running nationalised industries, and all our investments in nationalised industries, will therefore be absolutely without much meaning and will amount to an admission of the failure in that sector.

All what I want to say is that the position that the Government is now taking by this Bill is an admission in itself that our economy is in disorder. And for bringing it into order they want this Bill to be passed. This is a sad commentary on our whole economy and I wish our Finance Department moved in a proper direction.

THE VICE-CHAIRMAN (SHRI RAM NIWAS MIRDHA) : Mr. Sethi.

श्री राजनारायण : श्रीमन्, हमको इस संबंध में कुछ कहना है ।

उपसभाध्यक्ष (श्री राम निवास मिर्धा) : आप चाहें तो तृतीय वाचन पर बोल लें ।

श्री राजनारायण : तृतीय वाचन में नहीं ठीक रहेगा । तृतीय वाचन में नई बात नहीं कह सकते और हम बोलेंगे तो आप रोक देंगे । उतना समय तो अभी भी लगेगा, उसमें कोई फर्क तो पड़ता नहीं । अभी बोलने से ठीक समय मिल जायगा ।

उपसभाध्यक्ष (श्री राम निवास मिर्धा) : कितना समय आप लेंगे । जल्दी खत्म कर दें तो अच्छा है ।

श्री राजनारायण : मैं बहुत जल्दी ही खत्म कर दूंगा । कितना समय लूंगा यह तो नहीं कह सकता ।

उपसभाध्यक्ष (श्री राम निवास मिर्धा) : फिर भी कुछ बन्धन तो अपने ऊपर लगाना ही पड़ेगा ।

श्री राजनारायण : हम पर ही यह छोड़ दीजिये ।

श्री नेकी राम (हरियाणा) : कंट्रोल रखना इनके बस की बात तो है नहीं । कभी जल्दी खत्म नहीं करेंगे ।

श्री राजनारायण : श्रीमन्, मैं आपके द्वारा आज बहुत ही जोर के साथ कहना चाहता हूँ कि अगर भारत की तरक्की होनी है तो हमको अंतर्राष्ट्रीय मुद्रा निधि तथा बैंक से अपना सम्बंध विच्छेद कर लेना चाहिये । बिल्कुल । और आज हम इसको कह देना चाहते हैं कि जब तक हमारा सम्बंध विच्छेद नहीं होगा तब तक भारत का विकास असम्भव है । कारण आप देख लें । यह सारी जो गड़बड़ी हो रही है वह क्यों । मेरे बजुर्ग श्री टी० एन० सिंह चले गये, वह अपनी बात सुनाने लगते हैं और दूसरे की बात सुनते नहीं । इस समय डा० जेड० ए० अहमद, मेरे सीनियर आदमी, बैठे हुये हैं तो अच्छा है कि इनके सामने ही मैं अपनी बात कह दूँ ।

देखिये, यह सारी गड़बड़ हो रही है दिमाग की खराबी से । मंत्री से पूरी सूची ली जाय तो पता लगेगा कि भारत का व्यापार दिन ब दिन अंतर्राष्ट्रीय जगत में कम होता जा रहा है । कम होता जा रहा है या नहीं । कम होता जा रहा है, यह आपके आंकड़े सिद्ध कर देंगे । श्रीमन्, भारत जिन चीजों को पैदा करता है वह भारत में क्या भाव विकती हैं और वही वस्तुयें विदेशों में किस भाव पर जाती हैं । हम आम पैदा करते हैं खाते नहीं, हम केला पैदा करते हैं खाते नहीं, हम चीनी पैदा करते हैं तो खाते कम हैं और खाते भी हैं तो महंगा खाते हैं और सस्ती चीनी विदेश जाती है । यह क्यों है । कहीं न कहीं दिमाग की खराबी है । यह हमको चतुर्थ पंचवर्षीय योजना की बात बताते हैं । उसमें है कि 3,500 करोड़

रुपये की योजना विदेशी सहायता पर निर्भर है। चतुर्थ पंचवर्षीय योजना में यह है। वह 3,500 करोड़ रुपया मैं आज कहे देता हूँ कि सरकार को कभी नहीं मिलेगा इसलिये वह चतुर्थ पंचवर्षीय योजना अपनी माई के पेट में ही रह जायगी, वह कारगर नहीं होगी।

तो ये सारी चीजें सिद्धांतों से निकलती हैं। डा० जेड० ए० अहमद इस बात को खूब अच्छी तरह से समझते होंगे कि कैपिटलिज्म के बाद सोशलिज्म आयेगा, पूंजीवाद की कब्र पर समाजवाद खड़ा होगा। यह बात तो मार्क्स के समय में ठीक थी न डा० जेड० ए० अहमद साहब ! लेकिन लेनिन ने कुछ दूसरा रास्ता अख्तियार किया और इनको उसकी सफाई देनी पड़ी क्योंकि मार्क्स ने कह दिया था कि पूंजीवाद की कड़ी पहले वहीं टूटेगी जहाँ पूंजीवाद सब से ज्यादा मजबूत होगा, स्ट्रांगेस्ट लिंक।

श्री जेड० ए० अहमद (उत्तर प्रदेश) : वीकेस्ट लिंक कहिये।

श्री नेकी राम : अब कोई बोले या न बोले, इनका भाषण बन्द नहीं होने को है।

श्री राजनारायण : मार्क्स ने यह कहा कि जहाँ चरमावस्था पर विकास होगा पूंजीवाद का, वहाँ वह पहले टूटेगा, जहाँ पूंजीवाद का विकास चरमावस्था पर पहुँच जायगा।

श्री जेड० ए० अहमद : इस पर हम और बहस कर लेंगे आपस में।

उपसभाध्यक्ष (श्री राम निवास मिश्रा) : यह बहस किसी और समय करें तो अच्छा है।

श्री राजनारायण : मैं उसी पर आ रहा हूँ। मैं समझ रहा हूँ कि मैं कुछ ठीक कह रहा हूँ। उसने कहा, सब से पहले नान लिया, अमेरिका, इंग्लैंड और जर्मनी का, सब से पहले अमेरिका, इंग्लैंड और जर्मनी में समाप्त होखा और यहाँ पहले समाजवादी क्रान्ति होगी,

मगर 1885 में लेनिन ने इस बात को कहा कि अब ऐसा लगता है कि जो वीकेस्ट लिंक होगा पूंजीवाद का वहाँ पहले पूंजीवाद टूटेगा।

श्री जेड० ए० अहमद : लेनिन का हवाला देकर कहते तब तो कुछ ठीक होता।

श्री राजनारायण : लेनिन ने यह कहा। हम ने कहा कि लेनिन ने इसकी सफाई दी। लेनिन ने यह कहा कि अब कैपिटलिज्म की कब्र पर सोशलिज्म क्यों नहीं बना, क्योंकि इम्पीरियलिज्म इज दि लास्ट स्टेज आफ कैपिटलिज्म। लेनिन ने एक वाक्य कहा है, अर्थ मंत्री जी उस वाक्य को अपने दिमाग में रखें इम्पीरियलिज्म इज दि लास्ट स्टेज आफ कैपिटलिज्म। दुनिया में कोई अर्थशास्त्री पैदा हुआ तो मैं आज डा० लोहिया को मुबारकबाद देना चाहता हूँ कि डा० लोहिया ने कहा कि लेनिन का यह वाक्य गलत है, उन्होंने कहा, इम्पीरियलिज्म और कैपिटलिज्म ये दोनों ट्विन हैं, ये दोनों जुड़वाँ बच्चे हैं। अगर हम यह मान लेंगे और हमारे दिमाग के किसी कोने में समाजवाद के लिये साम्राज्यवाद का होना जरूरी होगा तो यह एक बड़ा खतरा हो जायगा।

उपसभाध्यक्ष (श्री राम निवास मिश्रा) : राजनारायण जी, आप इसी विषय पर बोलिये।

श्री राजनारायण : इसलिये मैं कहना चाहता हूँ मंत्री जी से कि भारतवर्ष चूंकि इंगलिस्तान का उपनिवेश हुआ इसलिये भारतवर्ष के श्रमिकों के श्रम का शोषण राजनैतिक ढंग से इंग्लैंड ने किया और भारतवर्ष के शोषण पर इंगलिस्तान का पूंजीवाद विकसित हुआ। यह पूरे आंकड़े इस समय हमें देने की आवश्यकता नहीं है। तो श्रीमन्, आज क्यों भारतवर्ष दिन ब दिन गिरता जा रहा है। क्यों आज 22 वर्ष के बाद भी हमको विदेशी मुद्रा की आवश्यकता दिन ब दिन बढ़ती चली जा रही है। क्यों हम अन्तर्ग्राहीय मुद्रा कोष पर अपने को दिन ब दिन मुनहसिर करते जा रहे हैं। इसी सवाल को मैं माननीय मंत्री जी को समझा देना चाहता हूँ।

[श्री राजनारायण]

माननीय मंत्री जी देखें कि हम क्या चाहते हैं। हम चाहते हैं कि दुनिया में सभ्य समाज बने, एक विश्व विकास कोष जरूर बने, मगर उस विश्व विकास कोष का नियम क्या हो। यह कि जो देश जितना ही धनी है वह देश उसमें उतना ही धन दे और जो देश जितना ही पिछड़ा है उस देश को उस विश्व विकास निधि से उतनी ही ज्यादा सहायता अपने आप मिले। यह सिद्धांत मैं चाहता हूँ और मैं चाहता हूँ कि भारतवर्ष की सरकार इस सिद्धांत पर डटे और इसके लिये लड़े। मुझे मालूम नहीं कि भारतवर्ष की सरकार ने आज तक इसके लिये क्या किया, आज तक इसके लिये क्या प्रयत्न किया। जहाँ तक हमारा खयाल है, भारतवर्ष के दिमाग में, भारतवर्ष की सरकार के दिमाग में कोई सफाई नहीं है। अगर भारतवर्ष की सरकार के दिमाग में कोई सफाई होती तो वह इस बात के लिये अवश्य प्रयत्न करती और यह कहती। तुम कहते हो कि हम मनुष्य हैं। हम विश्व मानव हैं, वर्कर्स आफ दि वर्ल्ड यूनाइटेड का नारा देते हैं। मजदूर दुनिया के एक हों। तो मैं आपके द्वारा इस सदन के सम्मानित सदस्यों को और अपने माननीय बुजुर्ग साथी डा० जेड० ए० अहमद को बताना चाहता हूँ कि वर्कर्स आफ दि वर्ल्ड यूनाइटेड क्यों नहीं हुआ है, उसकी बुनियाद में क्या है, उसको समझ लें।

आज भी 3 मिनट में अमेरिका जितना धन पैदा करता है भारतवर्ष 60 मिनट में पैदा करता है। छः मिनट में रूस जितना धन पैदा करता है भारतवर्ष उतना 60 मिनट में पैदा करता है, 40 मिनट में चीन जितना धन पैदा करता है भारतवर्ष 60 मिनट में उतना पैदा करता है। हर जगह के मजदूरों की क्षमता वहाँ की भौगोलिक और वहाँ की औद्योगिक विकास की परिस्थिति पर मुनहसिर है। मजदूर भी मजदूर का शोषण करता जा रहा है, यह स्थिति आज हमारे देश में आ रही है। अगर हमारी एक बात आज भारत

की सरकार मान ले श्रीमन्, तो भारत की सरकार को कहीं जाने की जरूरत नहीं है। आज मैं कहना चाहूँगा कि भारत की सरकार अगर यह कहे कि बिन विश्व बैंक में गये, बिन हाथ पसारे, बिन अमरीका के सामने घुटने टेक, काम नहीं चलेगा, तो मैं भारत की सरकार से कहूँगा उसके दिमाग में कोई फितूर है, उसके दिमाग में कूड़ा करकट है। क्यों सरकार के दिमाग में कूड़ा करकट है? इसी से मैं कहता हूँ कि अगर भारत सरकार एक कानून बना दे कि अपने देश में 1500 रुपये महीने से ज्यादा कोई खर्च नहीं पायेगा 1500 रु० से ज्यादा कोई आमदनी नहीं कर पायेगा तो मेरा आंकड़ा है श्रीमन्, कि 1500 करोड़ रु० सालाना बचता है।

(Interruptions)

उपसभाध्यक्ष (श्री राम निवास मिर्वा) : शांति रखिये।

श्री राजनारायण : आप मना नहीं करेंगे तो हमको मना करना पड़ेगा, जैसे अर्जुन अरोड़ा को किया था।

(Interruptions)

उपसभाध्यक्ष (श्री राम निवास मिर्वा) : माननीय सदस्य कृपा करके शांत रहें।

श्री नेकी राम : मैं निवेदन करना चाहता हूँ कि जो आदमी अकेले 2 किलो खाता है वह यह आंकड़ा दे तो कैसे बात बनती है। मैं गवाही दे सकता हूँ।

श्री राजनारायण : हमारा यह कहना है कि आखिर आप चाहते क्या हैं? क्या आप उनका कंट्रोल नहीं कर सकते?

उपसभाध्यक्ष (श्री राम निवास मिर्वा) : कृपया बीच में न बोलें। इस तरह से मामला चलता रहे तो कार्यवाही खत्म नहीं होगी।

श्री राजनारायण : हमारी धारा टूट जायेगी।

श्री अकबर अली खान (आंध्र प्रदेश) : इतनी कमजोर धारा है आपकी।

श्री राजनारायण : देखिये अकबर अली साहब, आपको भी इन तथ्यों को समझने के लिये अपने दिमाग को प्रेस करना पड़ेगा क्योंकि हम एक नयी चीज दे रहे हैं। तो मैं यह कह रहा था श्रीमन्, आज स्थिति यह है कि भारत की दुर्दशा किसी दिमाग और सिद्धांत की कमी के कारण हो रही है। आज अगर 1500 रु० महीना पर मैक्सिमम एक्सपेन्डीचर और इन्कम पर हम एक सीमा बांध दें तो 1500 करोड़ रुपया सालाना बचेगा और उस रुपये को हम नये नये उद्योग धंधों में लगा सकते हैं, उस रुपये से नया कारोबार कर सकते हैं, उस रुपये से हम अपने देश की बेकारी को मिटा सकते हैं, बेकारों को काम में लगा कर। यह सरकार चाहती है कि हमारे देश के अंदर जो लेबर पावर है, हमारे देश के अंदर जो श्रम शक्ति है उसका इस्तेमाल न हो और विदेशों के आगे हम हाथ पसारें, हाथ जोड़कर तो भारत की आजादी जो गिरवी रखने जा रही है। आज भारत की आजादी चाहे उसको आर्थिक आजादी कहो, चाहे राजनैतिक आजादी कहो, ये दोनों मिले हुए हैं। कोई भी देश आज आप अपनी राजनैतिक आजादी की सुरक्षा नहीं कर पायेगा यदि वह आर्थिक दृष्टि से पुष्ट नहीं हो। इसलिये आर्थिक दृष्टि से अपने देश को पुष्ट करने के लिये हम यह चाहते हैं कि हमारे देश की श्रमिक शक्ति के लिये देश में साधन ढूँढे जायें और हमारे देश में आज जितना धन है उसी धन का समुचित वंटवारा किया जाये और 1500 रु० महीने पर रोक लगाकर, खर्च और आमदनी पर, आमदनी निकाली जाये।

श्रीमन्, दो मिनट में हम खत्म कर देंगे। श्रीमन्, रिजर्व बैंक को हम इस समय ज्यादा अधिकार बढ़ाने के लिये तैयार नहीं हैं। आपको नहीं मालूम होगा सरकार को मालूम है रिजर्व बैंक 100 रु० का नोट छापता है। एक सरकारी सेवा में पड़ा हुआ कर्मचारी है वह उसकी कमीज भी नहीं बना पाता है। 100

रु० के नोट से नम्बर उड़ जाता है। दस रुपये के ऊपर कोई नम्बर नहीं उड़ा, 5 रुपये के नोट के ऊपर नम्बर नहीं उड़ा पर 100 रु० के नोट पर नम्बर लाल स्याही से है, उसका नम्बर ही उड़ा। अब वह बेचारा गरीब गया खजाने तो रिजर्व बैंक कहता है इसके ऊपर से नम्बर तो उड़ गया। उसने कहा हम तो सरकारी सेवक हैं, हमने अपनी तनखाह पायी, हम अपने बच्चों को क्या खिलायें, तो हमने मंत्री जी का ध्यान 100 रु० के नोट की तरफ दिलाया। हमने कहा यह क्या जाल बट्टा है, यह रिजर्व बैंक का जाल बट्टा, 100 रु० के नोट पर लाल स्याही से नम्बर और नम्बर उड़ गया और 10 रु० और 5 रु० के ऊपर नहीं उड़ा। क्यों? आज मैं इतनी तारीफ कर दूँ मंत्री जी की, उन्होंने कहा कि अब वह नोट हट जायेगा। आपकी वह चिट्ठी आती होगी। हमको वह चिट्ठी नहीं मिली।

श्री पी० सी० सेठी : आपको मिलती होगी।

श्री राजनारायण : मिल जायेगी। मगर मैं यह कहता हूँ कि रिजर्व बैंक कोई मज्जुआ तिवारी है, डिक्टेटर है? इस तरह की बंगलिंग क्यों? यह कोई मामूली बात है कि 100 रु० के नोट पर जो लाल स्याही का नम्बर है वह उड़ जाये। तो इसकी ओर भी सरकार देखे। और फिर जोरदार शब्दों में मैं कहना चाहता हूँ कि बौद्धिक परतंत्रता की बेड़ी में जकड़ कर हमारे माननीय मंत्री जी न चलें। इस देश की आजादी जो बहुत ही कठिनाई से अर्जित की गई है आज उस आजादी को विदेशियों के हाथ में सरकार बेचने जा रही है। हम डिवेल्यूएशन की कहानी यहां पर नहीं कहना चाहेंगे क्योंकि हमारे दूसरे लोगों ने कह दिया है। हम अपने साधनों को डेवलप करें वरना हम बराबर अविकसित रह जायेंगे।

SHRI P. O. SETHI : Sir, as far as the purpose of the Bill before the hon. House is concerned, it is a very limited one. I am grateful to the hon. Members who have extended support to

[Shri P. C. Sethi] the Bill and those who have opposed it and given some suggestions on the various aspects. As far as the Special Drawing Rights are concerned, as I stated in my opening remarks, we are a member of the IMF since its very inception.

श्री राजनारायण : कोई कम्प्लेन है । आप हट जाइये ।

SHRI P. G. SETHI : Please. Therefore, there is nothing like it, as one hon. Member remarked here, that we are going to the IMF with a begging bowl. Actually right from its very inception, when the Bretton Woods conference took place, India is one of the members. India happens to be one of the founder-members of the IMF and it is on that account that initially we got a quota of 400 million dollars in the IMF which in the subsequent two quinquennial reviews was raised to 600 and 750 million dollars. In view of its quota-holding India has 750 million dollars in the IMF. It is one of the five nominated directors in the IMF and it happens to be so in the World Bank also. Now, Sir, it is also a fact that this quinquennial review of the quotas is going to take place in the year 1970. It is a regular exercise every five years and it is likely that during the course of the next quinquennial review, on account of the various developmental activities and progress taking place in various countries, including Japan, Canada and others, they may have a higher quota as compared to us. As far as we are concerned, we, along with all the other developing countries, have been pressing the point that the question of the developing countries as compared to the developed countries, should be taken up on a special footing and that India, along with the other developing countries, should be allowed a special quota.

However, I may only point out that, whether we get the position of a nominated member or not, as far as the substance is concerned the position is not going to be changed. India happens to be one of the nominated members today on the International Monetary Fund as well as on the World Bank and even in spite of the quinquennial review if there is any change in the quota and we do not happen to remain as a nominated member in view of the quota which we would be holding at

that time, India would be in a position to get itself elected, and it is also likely that we may have an opportunity of representing other countries as well, because today as a nominated member we are not in a position to represent any of our neighbouring countries; but as an elected member or director in the International Monetary Fund and World Bank we shall be in that position. However, that is a position which is to come in time to come. As far as we are concerned, we have in all international meetings emphasized this aspect of the problem that India and other developing countries should get a special quota and our position should be considered on that footing.

Coming to the special Drawing Rights as such, as I have stated, in order to have the liquidity and world trade grow in a fair manner various measures were considered and thought of. But the world trade grew at a much faster rate than the position of the liquid money, and as I said, the world trade average was 1-2-6 per cent, while the reserves had increased only at the rate of 2-5 per cent. Today these quotas are related to the U. S. dollar which in its turn is related to the gold parity which is kept for the U.S. dollar. This paper gold, as it is called, has been created with a particular view so that the gold parity does not come into the picture. Of course it has been given a gold parity because it will be an equivalent to the dollar, but even if the gold value changes, the value of the Special Drawing Rights would not change. To that extent it is superior to that of the other currencies which have gold parity.

Another advantage with the Special Drawing Rights is that we could convert the Special Drawing Rights with any convertible currency of the world where Special Drawing Rights are allotted. For example, in view of the Special Drawing Rights scheme which is being drawn up, \$3-5 billion would be created as a separate account in the International Monetary Fund, and out of these \$3-3 billion India would be able to draw \$150 million this year in view of the quota which we are holding. Similarly other countries will also be able to draw in view of the various quotas they are holding. The Special Drawing Rights have been created for three years. This year a liquid money of \$3-5 billion is being created. Next year \$3 billion will be created- The third

year 83 billion will be created. So in the coming year on account of the quinquennial review we might get \$105 million, and \$105 million will be coming next year. That is how India would be in a position to get about 210+130, that is about 340 million during the course of these three years starting from 1970. This would be a sort of position where we could draw from this amount as a sort of reserve to the extent of 70 per cent. A point arose between Mr. Samuel and Mr. Mallikarjundu as to how much could be drawn. Certainly our drawing capacity is limited to 70 percent of the total drawings that could be created, but if we draw anything over 70 per cent, we have to return it within the course of the next three years. Therefore, our drawings capacity is limited to that of 70 per cent. We will have to pay 1 per cent interest. Mr. Roy raised the question that this 1 per cent interest is high, that the charges we are going to pay for this are on the high side. I would like to say that as far as 1 per cent rate is concerned, it is not on the high side. As far as charges are concerned, they will not be 1 per cent. They would vary between 1/2 and 1 per cent. Therefore, the charges are also not much. To that extent there is nothing wrong in this.

Having said these general points, I would in the very brief time at my disposal cover some of the points raised by the hon. Members. Would you like to finish this today?

SHRI AK JAR ALI KHAN : Instead of starting the other discussion at 5, we may start it at 10 so that we could finish this.

SHRI P. C. SETHI : There are no amendments.

श्री निरंजन वर्मा : श्रीमान्, 5 बजे के बाद नहीं बैठना चाहिये।

श्री अकबर अली खान : 5 बजे दूसरी चीज पर डिस्कशन है मगर यह बिल 10 मिनट के अन्दर खत्म हो जायेगा, इसलिए 5.10 पर आप दूसरी चीज ले लीजिए।

श्री जे. ए. अहमद : हमें भी बड़े रीडिंग पर बोलना है।

SHRI P. C. SETHI : I would not go into details. Some points have been raised by hon. Members. I am very thankful to Mr. Mallikarjundu and Mr. Samuel and other Members who have given support to this Bill. But during the course of the debate Mr. Balkrishn Gupta and Mr. Roy raised certain points, also Mr. T. N. Singh. As far as Mr. Singh's point is concerned, I have got here the consent of the President, and therefore this Bill is quite in order. The consent of the President is there. Apart from that we had written to the Lok Sabha Secretariat and permission to move in the Lok Sabha was given only after the Speaker's consent. Therefore, the consent of the President and the consent of the speaker are there.

Mr. T. N. Singh made a particular point as to whether we shall be using these Special Drawing Rights with caution, care and restraint. Certainly we are not going to waste our Special Drawing Rights unless our reserve position gets into that position where for way and means we have to draw upon the Special Drawing Rights. We would, only draw in that case. We are not going to draw freely if our reserve position remains very good. I am pointing out that the position of the reserves would depend upon various factors including the export. For example, without any fear or contradiction I would say, what is the position of our reserves? As compared to the last seven or eight years the position of India's reserves is comparatively very good today, and therefore, there is no fear on that account. Our exports are rising. But it is true that although our exports are rising, at the same time there is a deficit in the balance of trade, and as long as we are not able to cover that gap, we shall not be in that position when we shall not need the foreign aid. That is why although the quantum of foreign aid compared to the previous Plan period has come down—in the Third Plan the quantum of foreign aid was 22 per cent but in the Fourth Plan period we shall be drawing only 8 per cent as far as the foreign aid is concerned—but in view of the gap which our exports and imports have got, unless this situation improves, we shall have to depend to that extent on foreign aid. But we hope that if the growth of exports goes on as envisaged in the Fourth Plan period at the rate of 7 per cent—although last year it was 13 per cent in the first quarter of this year it was less—we hope that

[Shri P. C. Sethi]

we shall be able to make it up and we shall reach a figure of 5J to 6 per cent. I hope that if during the entire Fourth Plan period we are able to maintain a steady growth of 7 per cent in the exports, this gap is going to be reduced. Our imports are also reducing on account of the import substitutions and various other productions that are coming up. I am quite sure that this gap will be reduced and in the coming seven or eight years or at the most a decade we shall be in a position where the balance of trade position would be favourable to India as compared to this day. Therefore, this position is bound to improve.

Mr. Balkrishna Gupta made various points. He was actually speaking not on the International Monetary Fund but he was actually speaking about the type of socialism that he has been following since the last twenty years. Now he is afraid that the type of socialism which he was following is being invaded by the new forces of socialism and he is likely to be wiped out. Therefore, his fear was more on that account than on any other account.

SHRI Z. A. AHMAD : He is not here. You need not spend much time on that.

SHRI P. C. SETHI : All right. I will not say much on that. I will not go much into it. As far as Mr. Sen Gupta is concerned, he had mentioned particularly about the balance of trade position. I explained that position. As far as Mr. Rajnarain is concerned, he particularly made the point that we should develop our productivity. Certainly that should be our aim and to that extent we should certainly develop our productivity, and we are doing our best.

5 P."

Lastly, Mr. Rajnarain mentioned about the one hundred rupee note, about which I must clarify. About three or four days ago he gave the one-hundred rupee note saying that the red ink in that has been wiped off when the note became wet. The person who went to the counter of the Reserve Bank wanted an exchange of that note. The man at the counter has not authority to exchange a note unless it is examined. Therefore, a particular form has to be filled in and after the filling of that form, the note

is examined and if it is found that it is not a forged one or an illegal note, then that is a valid currency and it is changed, after examination- I am sending him a letter and also the note which he has given me that this has to be sent to the Reserve Bank along with the form which has to be filled in, and then the note will be duly exchanged. As far as the question of the erasure of the red ink is concerned, we have asked the Reserve Bank to go into the matter and to examine the whole thing.

Sir, that covers most of the points which the hon. Members have made. I have nothing more to add except to say that this is a very simple measure before the honourable House. This gives only the authority to the Reserve Bank to get SDRs and nothing more.

THE VICE-CHAIRMAN (SHRI RAM NIWAS MIRDHA) : The question is :

"That the Bill further to amend the International Monetary Fund and Bank Act, 1945, as passed by the Lok Sabha, be taken into consideration."

The motion was adopted.

THE VICE-CHAIRMAN (SHRI RAM NIWAS MIRDHA) : We will go to the half-an-hour discussion.

SHRI Z. A. AHMAD : Sir, I want to speak.

THE VICE CHAIRMAN (SHRI RAM NIWAS MIRDHA) : If we sit for a few minutes after that, we will take it up. The half-an-hour discussion is from 5-00 to 5-30.

SHRI Z. A. AHMAD : We can finish this.

SHRI A. K. KULKARNI (Maha-lashtra) : Sir, we must have the discussion first because for the last three days, we are postponing.

THE VICE-CHAIRMAN (SHRI RAM NIWAS MIRDHA) : We are not postponing. I think we will wait for a few minutes more.

SHRI AKBAR ALI KHAN : If that is the wish of the House, then we shall finish it.

SHRI CHITTA BASU (West Bengal) : No, no.

SHRI P. C. SETHI : Mr. Chitta Basu, it will take only five minutes.

THE VK IE-CHAIRMAN (SHRI RAM NIWAS MIRDHA) : We shall now take up the clause by clause consideration of the Bill.

Clauses 2 and 3 were added to the Bill.

Clause 1, the Enacting Formula and the Title were added to the Bill.

SHRI P. C. SETHI : Sir, I move :
"That this Bill be passed."

The question is proposed.

SHRI Z. A. AHMAD : Sir, I will not take much time. It has been said, and correctly said, that it is not a very major Bill. I agree there. But in the consideration of this Bill and other cognate matters, certain major national issues are involved. And the biggest issue that is involved in all the policies connected with our borrowing abroad is the issue of national self-sufficiency. You remember Sir—when some of those who belonged to the older generation started our national liberation, they called for self-sufficiency. Ours is a big country. It has resources. It has man-power. It has climate. It has water. It has earth. And it has hard-working people. But even 20 years after our freedom, we are getting more and more dependent on foreign aid. What is all this due to? I want to ask. There are several countries in the world which also have achieved their liberation almost at the same time as we did, and they have liberated themselves from the foreign yoke not only politically but economically also. But today while we are politically a sovereign State, economically we are getting more and more linked up with the foreign countries and getting flibjumbled to them in many respects. It is an ordinary thing that you can go on borrowing from abroad, from every country. Every country in the world you approach for money, resources, aid, grants and all sorts of things. Well, I feel humiliated sometimes, and I have often said that we have become an international beggar, one of the biggest international beggars. We go to every country, even small countries, Kuwait. We go to Kuwait for some sort of help. It will be no exaggeration to say that during the lifetime many Ministers are sent abroad for what purpose? For getting more aid from abroad, and the success

of their visit abroad is decided or determined upon the amount of aid that they get from outside. If they do not get, it means that their visit has not been worth while. My contention is this. We have lost sight of the basic goal of national self-sufficiency which the Father of the Nation taught us. We are a dependent country. And for how long? We are politically free. If you are not economically free the freedom of the country is lost. The man in the street, the poor peasant, the villager, goes on borrowing from the mahajan, the moneylender, and the moneylender catches up his throat and says that he will take his land. Similarly, you are in danger of losing the freedom. Suppose there is a world war. Suppose there is an international conflagration. You are an indebted country. They will stop giving you aid. Your schemes will fail; your plans will fail. The basic consideration which should have been kept before by the Planning Commission is the development of the internal resources, the internal economy. We must liberate ourselves from the dependence on aid from abroad. What a pity and what a matter of shame that for getting your food, for getting your rice and wheat, you are dependent on aid from abroad, and no project succeeds unless you get loans from abroad. It is a question of reorienting the entire policy. You can get some aid from outside. But the decisive factor, the decisive direction in which you have to take your country is towards self-sufficiency. Now, I submit that there are resources that have to be tapped. We have nationalised the bank. Well, it is a big step forward. But you have much to do still. What do you do about this huge import and export trade. Crores and crores of rupees are going into the pockets of the private racketeers, the big businessmen and the foreign interests annually. Why can't you nationalise your foreign trade. In many countries of the world, they have nationalised it. They have got their resources from it. But you will not touch it. You will hesitate to do it. I submit and I hope and trust that young men like Mr. Mohan Dharia and Prof. Shantilal Kothari or other people will raise this question from that side. It should not come only from the Opposition. There are many in the Opposition who would not like it. Many in the Opposition will not raise this demand and will oppose this demand. But let there be a national consensus. Let the progressive people say that we should nationalise the foreign trade, that we should nationalise the petrol

[Shri Z. A. Ahmad]

trade in India. And there are so many other sources of income that you can tap but which you are not doing- Why so? It is not a question of your willingness or my unwillingness. Is it that the country does not like it or that it is not in the interest of the country? No. But there are vested interests sitting inside the ruling party. Some of them, I am afraid, have run away from the ruling party. But there are still many sitting there. You will have to watch, be careful, fight them and carry on the fight against those very vested interests who are sitting there. Enough unto the day is the evil thereof. Of course, nationalisation of the banks is one step forward. We want an economic revolution. Without economic revolution we cannot do all these things. Revolution means structural changes, land reforms, big steps forward. You think revolution means bloodshed. It is not at all that. Normally blood flows in communal riots and other things. It is not the question of blood-shedding here. It is a question of your bringing about structural changes in your basic economic policy, which will liberate you from the foreign yoke and your dependence on foreign aid, which will develop your internal resources, will enable you to go forward as a self-respecting nation and which also will defend your freedom. That is my submission. I want the hon. Minister to examine this and keep this in mind. It is not a question of your being an old member of the International Monetary Fund. You can be an old member of that. But we are also a sovereign body. Members of Parliament are concerned with the basic policy. Are you taking the country more and more towards progress, towards freedom, defence of democracy, defence of sovereignty and the liberation of your economy putting an end to the exploitation of human beings that prevails or are you retaining the *status quo* under the pressure of the vested interests? That is our question. We shall fight against vested interest and we shall fight for sovereign, free, economically free, progressive and prosperous India.

KUMARI SHANTA VASISHT (Delhi) : Mr. Vice-Chairman, may I have a few words? Quite a few members have participated in this discussion. I would like to take only a few minutes. I also feel very strongly over the dependence of India on foreign money. It is very great till many, many respects so much so that as and when our economy shows

signs of improvement we have faced with interference from foreign influence whether from the Western Bloc or the Eastern bloc. I had repeated earlier also and I will again say that because of foreign interference we have done away with planning because we are unable to get money to carry on our Five Year Plans. We have done away with our Plans without saying that in so many words. Planning is there but we have only Annual Budgets which means as good as framing the Budget for the year; it is not part of the Five Year Plan. All the Five Year Plans have been put not only in cold storage, they have been shelved, perhaps* for ever. Now I do not think that we shall be planning for five years as we have been doing in the past, leave aside the question of implementation. That has been one of the very serious blows to the planning of our country. It is due all to our dependence on foreign money, International Monetary Fund, allocation of various monies from various countries and so on. We have been handicapped because that money has stopped coming in and we have to scrap our planning though we were almost very deeply wedded to the idea of planning. We had planned for decades and decades. But now, having completed three plans and framed the Fourth one, we just threw away from our hands and we do not know what to do with it. So I feel that our economy has become most dependent on foreign money.

Another point that I would like to make is this. The excess of foreign money in the country also upsets the balance of our economy. It has also very extensively and deeply unbalanced our political balance. Foreign money playing any part in any section of our society is very bad. I stated that about ten years back or so when foreign money had played a certain part in the Kerala mid-term elections when the Ministry there had been thrown out. While Indian money, collected by Shri Patil at the behest of Pandit Jawaharlal Nehru, accounted for only Rs. 5 lakhs, another Rs. 20 lakhs had come from some foreign countries. I had raised an objection then, and today again I say that the presence of so much money upsets the economy as well as the political pulls and currents and so on.

Sir, we have a right to run our country as we like. Whether the friends on that side do it or somebody else on this side does it, let the Indians decide the

national issues. Foreign powers playing a part in our political or economic life goes against the interest of the country.

Thirdly, I would say that recently we have been hearing a good deal of money coming not only from Western countries but even from Russia and so on. I still confess that I am one of the admirers of Russia and I shall ever remain an admirer of Russia in spite of many shortcomings, in spite of many wrong calculations on their part, in spite of the many mistakes they have been committing and I will continue committing. ... (Interpellation by Shri A. Ahmad)—Mr. Ahmad, I have great respect for Russia—I shall continue to be an admirer of Russia. But I have also learnt many good things from the British Parliamentary system and also from the American system and so on to the extent they are good. But my feeling is that if so much money is to be unaccounted for—whether through some newspapers which enjoy the patronage of some foreign countries of the Communist bloc, or certain weeklies which enjoy the financial patronage of help or certain Communist countries—it is a very serious state of affairs. All these things should be run by the Indian people with the Indian money . . .

SHRI Z. A. AHMED : What about American journals. Say something about them. What is their incidence?

KUMARI SHANTA VASISHT : That is equally condemnable. I have already pointed out, Mr. Ahmed, the example of the Kerala elections when ten years ago the Kerala Ministry fell and the mid-term elections followed, while Rs. 5 lakhs were accounted for, another Rs. 20 lakhs were not accounted for. That was foreign money. I said it then and I repeat it.

SHRI Z. v. AHMAD : From which country?

SHRI A. G. KULKARNI : This Bill on Special Drawing Rights is something different.

KUMARI SHANTA VASISHT : It is not different. When foreign money comes it creates a certain amount of imbalance in the economic as well as political picture of the country. As we are all wedded to socialism, let us not close our eyes to the fundamental reality that we want to cleanse our system, political as well as economic, as much

as possible. I think our friend, Mr. Kulkarni, is as keen as we are to cleanse it. Therefore, we should not worry whether that money comes from the Western or the Communist bloc. Both have upset the national balance. Both go against the interest of our country. Therefore, I say let this Government completely wash their hands off this thing; it is not going to help them because the money which can help them today can also go against them tomorrow. Therefore my submission is that we should make our economy strong and become self-dependent. Our dependence on foreign money is just like our waiting for dinner today, wondering as to who will give us atta to bake our chapatties. Our economy seems to be functioning in that fashion. We have to wait as to who will give foreign aid so that we can run our projects. Therefore, let us change our outlook on this matter. I admit that that will have to be slow but steady. But the change must come some time or the other. I think the Government should take very precise steps about it and change the situation. Thank you.

SHRI NIREN GHOSH : Sir, I rise to mention one point only because the question gives rise to certain issues. The hon'ble Minister was saying that by and by with import substitution the balance of payment difficulties would be met. I want to submit—he knows, I know and the officials sitting over there know—that it is a sheer bluff. As for our exports, it is a random export, under duress, subsidised and all sorts of things to sell to them cheaply the things they require in order to pay their debts, their royalties, their remittance on profits and all that. So it may be a two-way traffic but to our disadvantage. He knows that never will there be complete import substitution the way they are going. Take, for example, steel. The ancillary industry has not developed. Durgapur is British. Its product they cannot sell to Bhilai or Rourkela or Tata. So there can be no import substitution in the steel plant. Like that they have developed everything in a lopsided manner. So there cannot be any ancillary industry. So it is all bunkum to say that they will, through import substitution, overcome difficulty. If they are serious at all—I again repeat—import and export trade should be nationalised completely and wholly. Foreign oil monopolies should be taken over without any further delay and a curb put on receipt of profits.

[Shri Niren Ghorh]

abroad whether at the State-to-State level or in the private sector. That is simply the beginning and not the end of it. So, what is the use of bluffing us? Either you make a new departure in this direction, or you go along the old track.

I would like to make another point. These 14 nationalised banks will not serve any purpose unless all the antidemocratic officers are purged. Otherwise, they will be sabotaging everything, as they are sabotaging everything now. From our own experience in the State, we know what these officers are doing—sabotaging every good policy of the United Front Government; that is what they are doing. Without a thorough screening, a thorough probe and a purge of the anti-democratic elements from the State machinery, from the public sector, from the corporations, no headway can be made.

SHRI P. C. SETHI : Sir, I have nothing much to add. The hon. Member, Mr. Ahmad has said about the position of the economy. Sir, I have said with regard to exports and imports. With regard to the other sectors, I would say that the industrial sector has also registered a satisfactory growth; this year it is about 6 to 7 per cent. As far as the agricultural sector is concerned, we have already announced that on account of the various strategies that we have adopted, by 1971 we shall be stopping PL-480 imports. To that extent we are making headway in that direction.

As far as the points made by Mr. Ghosh are concerned, I would not go into the entire arena of what should be nationalised and what should not be nationalised because the objective of my Bill is limited. The other things we can discuss in the general economic review. I would only say that whatever loans we are taking from other countries, our effort is to repay them. I know of examples of other countries which have taken loans and not repaid them. But our effort is not to run away with the loans, but to strive to develop our economy in a way that we can pay back the loans and also come to a stage where we do not have to borrow anything . . .

SHRI Z. A. AHMAD : There is a large proportion of loans which is not utilised or is misutilised very often.

SHRI P. C. SETHI : I am not supporting cases of misutilisation. Certainly that can be looked into. And whatever loan is not utilised is in the pipeline and to that extent it can be used in the development programme as and when it comes.

Therefore, I have nothing much to add to what I have said. I commend the Bill for the acceptance of the House.

SHRI VICE-CHAIRMAN (SHRI RAM NIWAS MIRDHA) : The question is :

"That the Bill be passed".

This motion was adopted.

**HALF-AN-HOUR DISCUSSION ON
POINTS ARISING OUT OF THE ANSWER
TO STARRED QUESTION NO. 270 GIVEN
IN THE RAJYA SABHA ON THE 28th
NOVEMBER, 1969 RE OBSERVATION
MADE IN THE FOURTH FIVE YEAR
PLAN DRAFT ON LAND REFORMS IN
THE COUNTRY**

SHRI CHITTA BASU (West Bengal) : Mr. Vice-Chairman, Sir, with your permission, I beg to raise a discussion on points arising out of the answer to Starred Question No. 270 given in the Rajya Sabha on the 28th November, 1969, regarding observation made in the Fourth Five-Year Plan Draft on land reforms in the country.

Mr. Vice-Chairman, in raising this half-an-hour discussion, first of all I have to address myself to the formulation of the basic task of land reforms itself. I think you will agree with me that land reforms means the abolition of the intermediaries' rights ; it means the breaking up of the concentration of land in the hands of a few ; it means the distribution of land to the poor landless peasants and agricultural labourers ; it means guaranteeing security of tenure. Now, with these objectives in view, we have enacted a plethora of legislations in the different States of our country during the last two decades. But what has been the achievement of the legislations in the different parts of the country ? On this question of assessment and evaluation of the achievement of these legislations on land reforms, I do not want to take much of the time of the House. Simply I will read out certain portions of the Draft Fourth Five-Year Plan and certain observations made by authorities on the subject.