

DR. K. L. SHRIMALI: The hon. Member may look through the various reports and various efforts, which we have made. I have to go through the whole field of educational reorganisation, the whole field of education, to answer this question.

DR. R. P. DUBE: I wanted to know from the Minister as to what is the result of all this. How does he find the present atmosphere as compared with what it was about ten or twenty years ago?

DR. K. L. SHRIMALI: I am afraid the hon. Member is now entering into an argument rather than eliciting information.

DR. R. P. DUBE: I have not got his answer.

MR. CHAIRMAN: Each one has his own opinion about it.

DR. R. P. DUBE: He may have his own opinion. That is a different matter.

INCREASE IN PRICES OF MACHINERY AND CAPITAL EQUIPMENT IN U.S.A.

*159. SHRI BABUBHAI M. CHINAI: Will the Minister of FINANCE be pleased to state:

(a) whether the prices of machinery and capital equipment sought to be purchased by India have gone up in the United States of America since the \$150 million loan granted by the United States Export-Import Bank;

(b) if so, what are the reasons therefor; and

(c) what is the effect of such increase in prices on the foreign exchange position of India?

THE DEPUTY MINISTER OF FINANCE (SHRI B. R. BHAGAT): (a) Government are not aware of any significant increase in the prices of machinery and capital equipment as a whole in the U.S.A. in the first half

of 1958 for which information is available; indications have on the other hand been of prices keeping their level.

(b) and (c). Do not arise.

SHRI BABUBHAI M. CHINAI: Has Government got the latest information in connection with the prices, as stated by the hon. Minister?

SHRI B. R. BHAGAT: I said we have information available for the first half of 1958.

SHRI BHUPESH GUPTA: May I know, Sir, if the Government is aware that a number of British economic journals, including the "Economist" of London, have been pointing out that the prices of such commodities, as covered by this question, are much higher than the ruling prices in England?

SHRI B. R. BHAGAT: We are aware of such writings in the various journals that we read. The prices may be somewhat higher, but it is also true that the compensatory factors are that the terms of delivery in many cases are better and also some of the equipments like the earth moving, electrical and other equipments are qualitatively better, and when we place orders, we go through a variety of factors.

SHRI H. D. RAJAH: May I know, Sir, in what form this \$150 million is received by the Government—machinery, wheat and so many things? If he can define them, we will be pleased to hear.

SHRI B. R. BHAGAT: The hon. Member is a little out-of-date. We gave this information some time ago.

MR. CHAIRMAN: He was not here last week.

SHRI B. R. BHAGAT: And the agreement that has been published also provides for . . .

MR. CHAIRMAN: That will do. Next question.