

SHRI M. VALIULLA: What is the strength of this institution?

SHRI K. D. MALAVIYA: This centre has got provision for the training of 150 blind trainees.

DOLLARS AND GOLD

*107. SHRI M. VALIULLA: Will the Minister for FINANCE be pleased to state the sterling area's dollar position at the end of 1952?

THE MINISTER FOR FINANCE (SHRI C. D. DESHMUKH): The sterling area's dollar position is indicated by the level of its Central Reserves of gold and dollars. These reserves stood at \$1,846 million at the end of 1952. During 1952, the reserves fell from \$2,335 million to \$1,700 million by the end of March 1952; thereafter there were minor fluctuations from month to month, with a generally rising trend.

SHRI M. VALIULLA: Is it not a fact that a Commonwealth Finance Ministers' Conference was held in the month of January to see that more dollar was there for the Commonwealth countries and that some resolutions were passed in that Conference?

SHRI C. D. DESHMUKH: A Conference was held and whatever information I had to give, I have already given to the House on a former occasion.

SHRI M. VALIULLA: What were the steps taken by India to improve the dollar position from that time onwards?

SHRI C. D. DESHMUKH: Generally, Sir, we have tried to stimulate exports by liberal licensing and reduction or removal of export duties and by reduction in imports principally of food-grains and cotton. As a result, towards the latter half of the year 1952 there was a considerable improvement in our own contributions to the Central Reserve.

SHRI M. VALIULLA: So far as India is concerned, what was the position of

India at the end of 1952? Are we to pay or are we to receive from foreign countries?

SHRI C. D. DESHMUKH: We do not pay or receive money from foreign countries but our *pro forma* account of dollars shows—we receive and make payments in sterling—that we were in deficit, that is to say, our withdrawals were greater than our contributions to the extent of \$112,000,000 taking 1952 as a whole, but for July, August, September, October, November and December, we had consistent balances. It was one million in July, 7 millions in August, 16 millions in September, 18 millions in October, 20 millions in November and 14 millions in December.

SHRI M. VALIULLA: The Finance Ministers' Conference in January 1952 decided that the sterling area as a whole can balance the position by the second half of 1952 at the latest. Has this target been reached?

SHRI C. D. DESHMUKH: I have not got information for the whole of the sterling area, for which I am not responsible, but we have attained our target.

SHRI B. GUPTA: May I know whether it was agreed in the Commonwealth Finance Ministers' Conference that India should import only British goods in order to improve the sterling position?

SHRI C. D. DESHMUKH: No, Sir.

SHRI B. GUPTA: May I know whether India's sterling balances are being used for improving Britain's position in regard to dollar?

SHRI C. D. DESHMUKH: I do not follow the question.

MERGER OF DEARNESS ALLOWANCE WITH WAGES

*108. SHRI B. V. KAKKILAYA: Will the Minister for FINANCE be pleased to state: