

• Buy Indians

V.1 no.3 December 1932

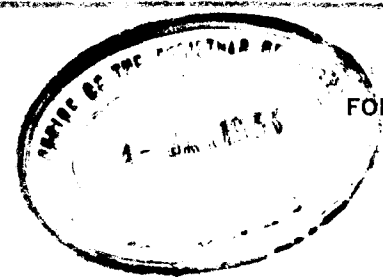


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First Edition 16 28th March 1933

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THE SECRETARY, THE BUY INDIAN LEAGUE,
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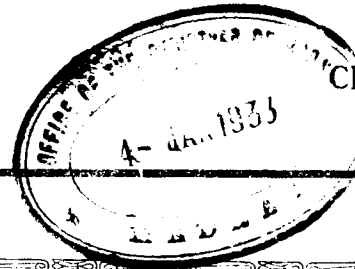
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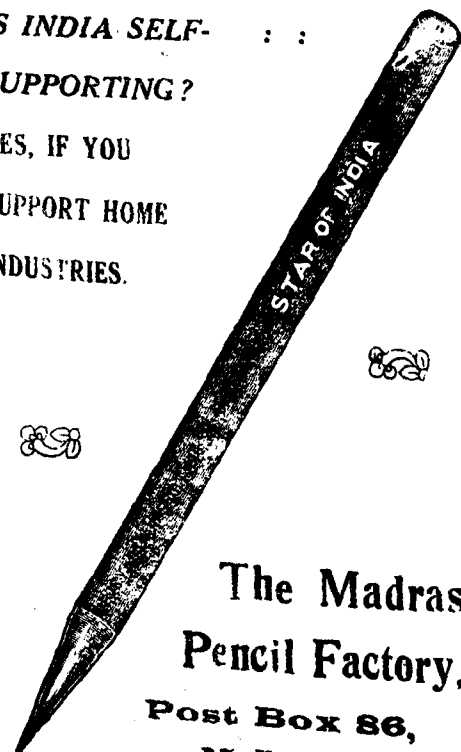
**THE NATIONAL SOAP &
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Page II

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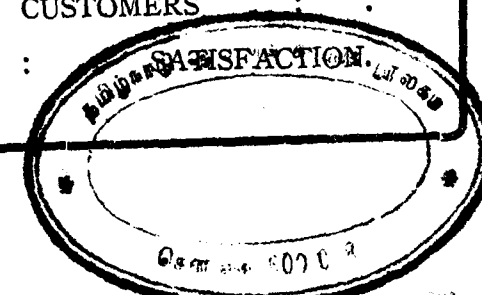
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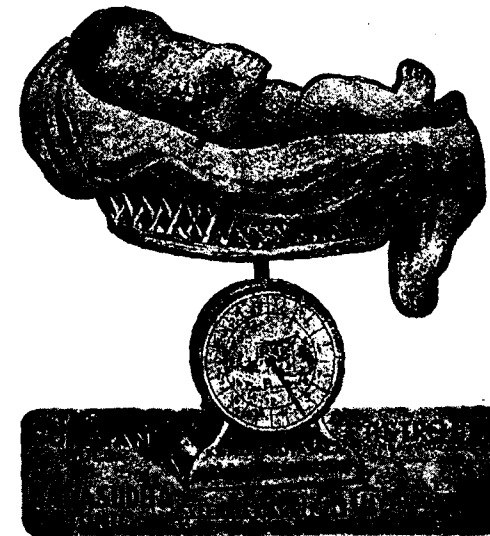
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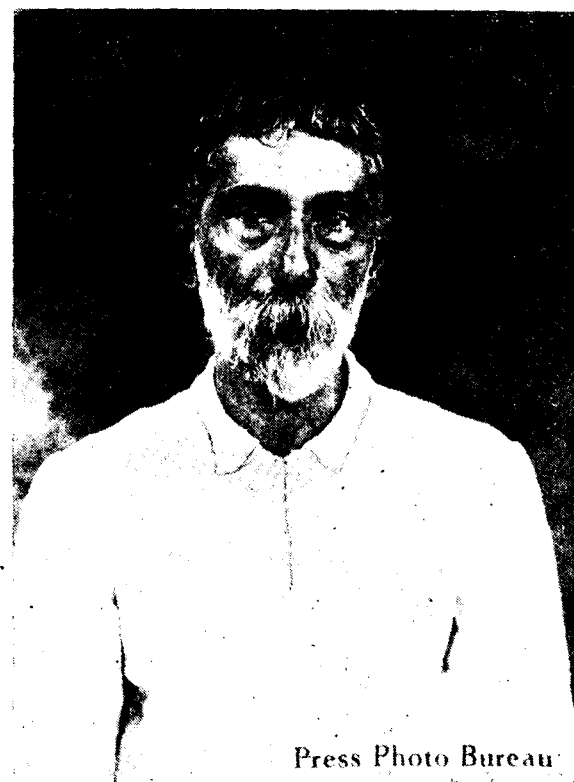
Page III

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ACHARYA P. C. RAY

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The Official Organ of the Buy Indian League.

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All communications with regard to Editorial matters should be addressed to the Editor. Contributions, preferably illustrated, on all subjects coming within the scope of this journal are solicited. A stamped addressed envelope should accompany M. S. S. for its return in the event of its being unsuitable. Communications dealing with Advertising and Distribution matters should be addressed to the Manager.

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**Of Special
interest
to
every
Indian**

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**A MONTHLY JOURNAL DEVOTED TO
THE INTERESTS OF THE INDUSTRIAL
AND ECONOMIC DEVELOPMENT OF
:: THE COUNTRY ::**

**Official
Organ
of the
Buy Indian
League**

Vol. I. No. 3.

December 1932.

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EDITORIAL COMMENTS

THE OTTAWA DEBATE

I

THE Legislative Assembly has ratified, as we feared, the Ottawa Agreement for a period of three years, with the proviso, that a Standing Committee of the Assembly should be set up to watch and report annually to the Assembly the manner in which the Agreement is working. The Assembly has also reserved the right to renounce the Agreement, if in the meantime, it is found that the working of the Agreement injures the economic interests of the country. The debate that took place on the report of the Select Committee is not in any sense a valuable contribution to the stock of knowledge on the subject. It was surprising to find some members voting for the Agreement after repeating the rather fallacious arguments of the Majority Report in its favour. Though the debate does not deserve any special notice, it was interesting to hear Mr. Shunmugam Chetty confess that the country as a whole was opposed to the Agreement.

The Majority Report from which arguments were freely quoted by the apostles of the Indo-British Trade Pact said that the only certain test would be experience of the actual results over an adequate period. While the Majority Report left things to be judged by the costly test of experience, the Minority Report of Sir Abdur Rahim rightly pointed out that the Majority Report itself admits that it had not sufficient time to examine fully that part of the Agreement, which deals with preferences on imports into India.

We agree, further, with Sir Abdur Rahim and his colleagues that without a large balance of trade in her favour, India cannot meet her obligations in foreign countries and that it will take a considerable time for the Indian agriculturist to respond to any increased demand. The Minority points out that without Britain consenting to a quota on Indian wheat at economic rates, it will not be possible for Indian wheat to compete with Australian and

Canadian wheat in the United Kingdom. As regards rice, the preference given in the Agreement is not of great value, since the total imports into the United Kingdom are only 5 % of India's total production.

In regard to cocoanut oil, tobacco and groundnuts, the preferences given in the Agreement are negligible, since the United Kingdom imports only a small proportion of the total Indian production of these products.

The preference given to jute and tea was wholly unnecessary since India is semi-monopolist in these articles of trade as far as the United Kingdom is concerned; and any attempt to tax Indian tea and jute will raise the price of these products to the detriment of the consumers' interests in Britain.

The Ottawa Agreement is based on the optimistic hypothesis that Indian agriculture will easily respond to increased demand but we do not share this view *pace* Mr. Burt, the Adviser to the Indian Delegation. We congratulate Sir Abdur Rahim and his colleagues on their disinterested opposition to the Agreement.

With regard to the setting up of the Standing Committee to supervise the working of the Agreement, they rightly observed: "We attach no value to this recommendation providing safeguards in order to ensure a reconsideration of the position, because we know from the history of such matters how wholly ineffective they are in practice."

TAXING RAW MATERIALS

The proposed import duty on raw films has evoked strongly-worded protests from those who are interested in the development of the film industry in this country. A deputation of the Motion Pictures Society waited on the Commerce Member to the Viceroy on 24th Nov. to protest against the duties on raw materials for films, which are now contemplated under the Ottawa Trade Agreement. It was pointed out by the deputation that in countries like the U.S.A., 50 per cent. of the educational institutions were using films as instruments of education and that the Commerce Department of the United States had actually set up a separate department to deal with the needs of the film industry. The deputation further stated that the film industry in India was being put to a severe test and that its very existence was at stake, owing to the increased cost of production and the present world-wide trade depression, which prevented Indian films from competing successfully with foreign ones in the market. The proposed duty on raw-materials is against the recommendation of the Fiscal Commission, which does not favour a duty on raw-materials that are essential for the building up of Indian industries. Moreover, the film industry in India is one of the contributors to local revenues, in that the entertainment tax goes to swell the funds of Municipalities and Corporations in almost every province in India; and it is but fair that the Government of India should

come forward to help this nascent industry by cancelling the imposition of duties that are now contemplated under the Ottawa Trade Agreement.

RATE-WAR

In an article on "The Future to Indian Shipping" published elsewhere, Mr. Walchand Hirachand, Chairman of the Scindia Steam Navigation Company Ltd., has

given a lucid account of the disastrous effects of the present rate-war on coastal traffic. We urge on the Government of India the necessity of protecting the interests of our nationals in coastal shipping; and a stop must be put to the recklessness with which some companies are trying to drive out their Indian rivals from the field.

Sugar Industry

WE are glad to learn that the Mysore Govt. are proposing to plant sugar cane in the Irwin Canal area (Mandaya) and that they are also starting a Sugar Factory in the same area with a capacity of 400 to 600 tons. It is significant to note that a Joint Stock Company would be formed to work the factory, the Government, of course, retaining a controlling interest. The company when formed will take over the management of the factory

and later on arrange for the growing of cane also. It is superfluous to point out that at the present time, India is very much in need of such industrial factories. A similar enterprise, started a few years ago in Travancore, has now begun to work, sugar being manufactured mainly from the palmyrah jaggrey produce there. We hope that the Travancore Government will encourage sugar cane cultivation and will assist in increasing the production of crystal sugar in Travancore.

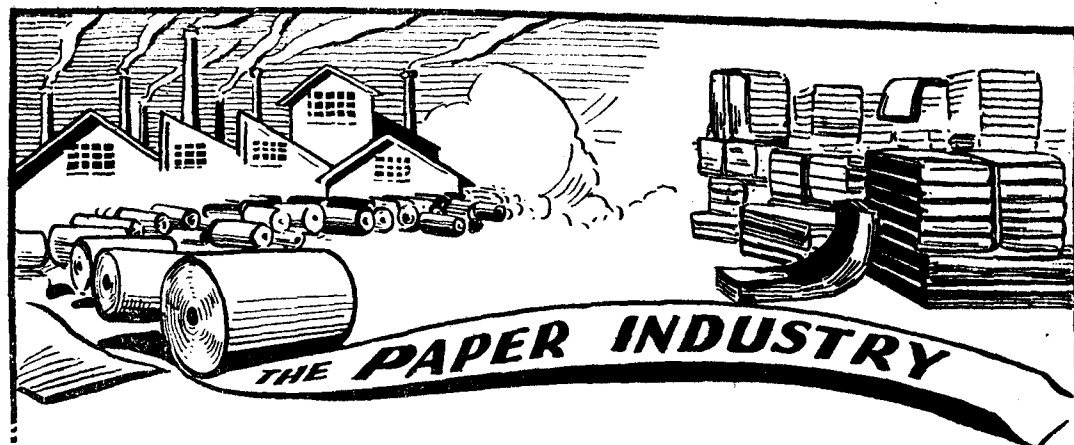
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THE development of paper industry is closely connected with the growth of education in the countries of the world. Almost up to the beginning of the 19th century, hand-made paper alone was being produced in various countries and such things as cotton, and linen rags were used as the raw materials for making it. As education expanded, the demand for paper increased beyond the expectations of many who, lived a few decades ago, and this demand was met by the invention and perfection of power driven, high-speed machines known as Foundrinier Paper Making Machines.

The modern machines have worked efficiently and rapidly but there has always been a dearth of raw materials. At first, things like straw, refuse from textile industries, esparto and other grasses were utilised to cope with the demand, and when even these proved inadequate, the manufacture of paper from wood pulp was discovered. At present over 80 per cent of paper is produced from wood pulp and this has involved such a rapid consumption of timber that great fears

have again been roused as to the possibility of meeting the future demand for raw materials.

Some of the largest paper mills of the world exist in Sweden and Canada, close to the spruce forests, wherefrom the necessary timber is cut down for the manufacture of wood pulp. This conversion of wood into pulp requires a considerable amount of power, which should be cheaply available. Swedish mills, which are worked by water power, enjoy a great advantage. These mills manufacture more pulp than paper and the surplus pulp is exported to foreign countries. Thus, in England wood pulp is not made and most of the mills import them from Sweden.

India consumes at present about 100,000 tons of paper annually of which the Indian Mills supply about one-third. The questions of developing paper industry in India has been engaging the attention of the Government and the people. There are only eight mills in this country 3 in Bengal, 3 in Bombay, 1 in U. P. and 1 in South India. The possible output of pulp from areas explored in India and Burma is estimated

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at three million tons per annum and there is scope for many more. Bamboo and reed will hereafter be the chief raw materials for the paper mills in India, and these are chiefly available in the forests of the West Coast. As there are not enough road communications in these forests, the transport of bamboo has to be done by head loads. The Government should provide facilities for the conveyance of bamboo from the forests to the river sides and give also such monopoly to the mills that abundant raw materials may be available for their continuous use.

As mentioned before, the paper industry requires considerable horse-power at a cheap price. Therefore, the largest paper mills of India are now situate in Bengal where coal is cheap, but then they have to get their raw materials from a long distance. In places where coal is not cheaply obtainable, water-power should be available for this industry. This development of water power also depends on the policy and enthusiasm of the Government.

It will not be advisable to instal small paper-mills in India hereafter because of the mass production of pulp and paper in Europe; our mills have to be fairly large, if they are to compete with the up-to-date mills in foreign lands.

The demand for paper in India is of two classes: those required for cheap prints and those needed for better classes of printing, writing etc. For the first quality of paper, what is known as mechanical pulp could suffice, but for the other variety

chemical pulp is necessary. It has been found after detailed investigation that mechanical pulp cannot be cheaply manufactured in India for want of certain natural facilities. Grass and bamboo which are the chief materials used in India are not suitable for making the mechanical pulp, unless some scientist discovers a way for each manufacture. Indian paper usually has the preference, wherever the durability of the paper is required; and there is a regular demand for writing and artistic printing paper made from bamboo.

We will now give a brief account of the Punalur Paper Mills Ltd., established at Punalur, Travancore. This concern formerly known as the Meenakshi Paper Mills was recently converted into a limited company with the share capital of Rs. 7,00,000 of which Rs. 4,58,700 has been paid and all its shareholders, directors and staff are Indians. Its manager Mr. P. S. Narasimha Iyer is also a Director of the company. The chief raw material used by this concern is a reed known as Ochlandra Travancorica. A new paper machine capable of producing 1300 tons of paper annually was installed seven years ago but additional power is required to obtain this output. Water power is used to operate crushing and beating plant and plans are in contemplation for increasing the water power available or for supplementing it by an independent stream driven unit. The Mills supply paper to various Government and Spinning Mills, such as the Madura Mills Ltd.

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The possibilities of Picture Framing and Gilt Moulding Industry

Every home contains some picture or other for ornament or worship. With some art is a passion. It does not require much thinking to say that if it could be possible to start a picture framing and moulding industry in India, its production will in some form or other reach every home.

An abstract of the picture frames and gilt mouldings imported into India from 1925-26 to 1930-31 is given below.

Rs.	Rs.
1925/26-6,54,151	1928/29-9,89,226
1926/27-7,82,650	1929/30-7,73,064
1927/28-6,72,858	1930/31-5,65,723

It will be seen that on an average, Rs. 7 lacs worth of such materials are being utilised in India annually.

The only countries that manufacture picture frames and gilt mouldings in any appreciable measure are; (1) America (2) England (3) Belgium (4) Germany and (5) Italy and some other small countries like Poland and Finland. Some of these countries are poor and devoid of forests and they really depend upon other countries like Russia

for their supply of light timber.

Continental manufacturers will not be able to compete with local product manufactured in India either in price or quality. Having regard to the enormous quantity of the better type of light timber available in India, the timber is bound to be cheaper in value and greater in variety. In addition, we have cheap labour in India and the charges for the kiln will also be a minimum. Thus if the manufacture is undertaken in India, not only the freight on semi-seasoned logs, but also middlemen's profits, duties commission and other charges will be saved considerably. Thus a great opening may be predicted for picture frame and moulding industry.

It is estimated, that the cost of machinery, site, kiln electrification and other charges will not be more than about 2½ lacs of rupees. The machinery required are framing, moulding, thickening, smoothing, planing, jointing, etc., machines. In all, we trust it would be possible for enterprising dealers in the line and others interested in the said

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trade and for Governments of Native States like Mysore with cheap electric power and Hyderabad and Travancore with their forests, to do something useful in this behalf. Travancore has special facilities by way of abundant supply

of light timber and easy coastal traffic.

Having regard to the possibilities of the industry the various Governments should be able to lend a helping hand for an industry like this which is so full of potential results.

Shovels, pick-axes, spades and ploughshares

WHICH village household can be without a shovel, a pick-axe, a spade and a ploughshare? Which carpenter or smith can ply his trade without his chisels, hammers and saws? Is not a sickle as dear as life to a peasant lassie in the field? And yet you and I and all who care to know will tell that all the sickles, shovels, pick-axes, spades, saws, spanners and ploughshares and many other small but serviceable steel products in our country are imported in lakhs from abroad. No wonder that part of the world which knows to make what it needs, be it large or small, laughs at us when we speak of economic independence and talk glibly of "Buy Indian".

These tools and requisites so widely in demand and so necessary for civilised life are comparatively easily made. A few lakhs for capital, a will to make our country self-sufficing, a few brains to organise and to work, a few small sized furnaces, perhaps electrically worked, a specially designed rolling mill which has recently been placed in the market by firms like Messrs. Demag Aktiengesellschaft Duisburg, Germany, a few presses and the gathering of the enormous steel scrap which is now exported to foreign countries only

to be imported back as finished products at great prices and the collection of the material now thrown away as waste and useless by our millions of peasants, artisans and smiths, in a central place like Madras, where cheap electrical power is available, is all that we need for the nucleus for an up to date factory to manufacture all sorts of tools so greatly in demand. The furnaces, the presses and the rolling mill transform the thrown away steel scrap first into high grade semi-finished products such as sheet steel and steel billets and then into the myriad tools-the shovels, the picks, the mattocks, the hoes, the spades, the spanners, the hammers, the chisels and the ploughshares. As far as possible, all second-hand material goes through the rolling-mill as it is, without previous remelting, only low grade scrap being remelted first to be recast into small ingots and then to be sent through the rolling mills.

Will a few of the merchant princes, the wealthy lawyers, and rich landlords come forward with their spare capital and make this little contribution to our country's economic independence and provide food for so many of our starving youngmen?

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Progress of the Movement

MADRAS 1st, DECEMBER, 1932.

The Swadeshi Exhibition, which was opened on October 26th was a great success. A correspondent wrote to us that more than 15,000 persons visited the Exhibition. An attractive feature in the Exhibition was the Demonstration Court, where practical demonstrations were given in the processes of Cotton Hand-Loom Industry, Mat-Weaving etc. A part of the court was reserved for the Indian Soft Coke Committee where demonstrations were given to show that Soft Coke was smokeless and was more economical than any other fuel for cooking.

An Associated Press telegram, dated November 16th from Calcutta said that at the conclusion of a meeting held for the encouragement of the Swadeshi Movement at Bagerat, villagers, mostly Muslims, took the Swadeshi vow.

An Exhibition of Domestic Economy with its applied arts and crafts will be held in Baroda in the last week of December. The Exhibition will be open for about 10 days. This specialised Exhibition is being held under the auspices of the Gaikwar's Government and is the first of its kind in India.

A meeting of the Bellary Municipal Council was held on Nov. 29th, Mr. C. Balaji Rau, Chairman, presiding. A letter from the Secretary, All India Swadeshi Sanga, Benares, was read and the Council unanimously resolved to purchase Swadeshi goods wherever possible.

The Swadeshi Exhibition of the Benares Hindu University will be opened on December 10th by Acharya P.C. Ray. The Benares Swadeshi League and the Deshi Seva Samiti have offered to work for the Exhibition.

The Secretary, Bombay Swadeshi League writes:—
The Committee of the Bombay Swadeshi League have had under their consideration for some time past, the question of securing co-ordination in the matter of holding Swadeshi Exhibitions at different centres in the Presidency.

It has been brought to the notice of the League that much inconvenience and confusion is being caused owing to the dates of various Exhibitions, clashing with one another.

The Bombay Swadeshi League proposes to draw up a plan of a Model Exhibition and bazaar and

has approached the League Sanghas and other bodies interested in Swadeshi Propaganda to communicate to it their suggestions and send due intimation about their programme for the next year. A special committee has been constituted, consisting of representatives of various Leagues, to secure co-ordination in respect of this item of our activities.

In reply to a question regarding the Government's Policy towards the Swadeshi Movement, Mr. Hudson said in the Council on Nov. 24th that it was not the policy of the Government to interfere with *bona fide* Swadeshi workers and that local officers were fully aware of the policy.

A scheme for holding an All-India Swadeshi Exhibition on a grand scale is under consideration. A Committee with Commercial Magnates, Public workers, and Europeans is being formed for making Cawnpore another Wembley. All India Leaders are being approached to bless the movement.

The Swadeshi Exhibition was opened here on Nov. 19th by Mr. G. V. Deshmukh.

The Dayalbagh Exhibition was opened by the Hon'ble Sir. Courtney Terrel, Chief justice of the Patna High Court on Nov. 14th. The Exhibition consisted of the articles that were manufactured in the Dayalbagh institution.

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The Swadeshi Exhibition and Bazaar were opened at this place on Nov. 19th by Rao Bahadur M. C. Rajah and was attended by nearly 15 to 16 thousand men and women. Manufacturers from different parts of the country participated in the exhibition. The visitors were much impressed by the improvement made in Indian industries. Mr. Rajah said that it was the first time in the history of India that a member of the depressed classes was asked to open the exhibition on the occasion of a purely Hindu religious festival.

The State authorities have begun in right earnest to make preparations on a very large scale for the coming Singhasht Fair at Ujjain, which is held every twelfth year. Special efforts are being made to extend the Water Works and drainage, and to provide for the accommodation of the thousands of people who will assemble there. The public are badly feeling the necessity of G.I.P. Railways' providing a direct composite carriage between Gwalior and Ujjain junctions.

Preparations are afoot to hold the annual Gwalior Fair and Agricultural Exhibition from the 20th, January 1933 at its permanent habitation near the race course. Sites and shops will be allotted on application to the Mela Officer up to 10th. Dec. '32 and can be reserved on payment of advance rent. A medical show will also be held on the grounds and

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there will be a variety of entertainments for the public.

* * *
Mrs. Saruprani Nehru performed the opening ceremony of the Hardoi Exhibition and Mela on 27th November '32. A novel feature of this event was the exhibition of all the newspapers and periodicals published in India. The programme included musical performances, displays of physical feats and feats of archery and the opportunity was taken to hold a Hindi Poet's Conference and a Ladies' Day.

* * *
The Secretary, the All-India Swadeshi Exhibition, Indore, writes:—

Preparations for the forthcoming All-India Swadeshi Exhibition in Indore during the last week of December are in progress. Committees have been formed to secure the active co-operation of the Holkar Government.

Concessions in customs duty will be granted. The Railway Companies have been approached for special rates of transit.

Attempts are made to afford every facility to intending traders and manufacturers from outside who wish to join the exhibition. Special arrangements are planned for the exhibition and sale of Khadhar.

Demonstrations of fine cotton silk spinning and weaving are being arranged.

The opening date will shortly be announced in consultation with Pandit Madan Mohan Malaviya and the Holkar Government.

The Secretary has written to us Kanumole. to say that this branch has been doing propaganda by holding meetings and exhorting the people to encourage Swadeshi. He says that as a result of the propaganda the sales went up in Swadeshi stores and submits the following statement:—

September.

	Rs.	A.	P.
(1) Sales at Stores	96	14	0
(2) By hawking	400	0	0
Total	496	14	0

October.

	RS.	A.	P.
(1) Sales in the Stores.	80	2	9
(2) By hawking	309	8	9
Total	389	11	6

* * *
A correspondent writes to us to Lucknow say that the Swadeshi Exhibition in aid of the Gandhi Hospital was very widely patronised and that the collections exceeded expectations. The number of those who visited the Exhibition was more than a lakh and the management had to extend the Exhibition till Nov. 27th at public request. The rush of women visitors was particularly great and several days were set apart for them. Every industry in the country was represented at the Exhibition.

Buy Indian

The Secretary, the Buy Indian League, Madras writes:

Acharya P. C. Ray has consented to open our Swadeshi Museum on 19th December. Unfortunately, we had to abandon the idea of the Swadeshi Exhibition in the S.I.A.A. during the Christmas Holidays. All our time and attention will be taken up with the Museum, which will also serve as a central Sales Depot. We have arranged, however, to run a Swadeshi Bazaar, attached to the Museum, for two weeks beginning with 19th December. The stalls will be small, as they will be housed within the Hindusthan Buildings (about 8 x 8 feet). The charge will be Rs. 12 per stall, with electric lights extra. Since Madras will be crowded during the Christmas holidays, we expect a very large number of visitors.

* * *
Mr. P.M. Sankara Iyer, Secretary, the Buy Indian League, Madura, writes: The All-India Swadeshi Exhibition held at Madura from the 4th to 17th September was the first of its kind here and consequently it evoked a good deal of interest and attracted a very large crowd every day. There were 80 stalls in the Exhibition and the sales were very good in almost all the stalls.

Soon after the Exhibition, Deepavali came and that was a very good occasion to see how far the spirit of Swadeshi then generated has really entered into the spirit of Madura citizens.

The Buy Indian League distributed pamphlets throughout the city advocating Khadi and handloom products. The Secretary also sold Khadhar in his own residence.

The following figures speak for themselves. Figures are given separately for the Deepavali and for the month of October.

KHADI SALES

	During the week.		In October.	
	Rs.	A. P.	Rs.	A. P.
A. I. S. A. Khadi				
Vastralaya	14,107	8 3	37,825	11 3
Gandi Asram				
Khadi Bandar	4,731	13 3	9,265	12 6
R. Mr. R. Muthu-				
sami Chettiar	3,444	0 3	7,258	2 3
S. G. Chari & Co.	596	7 3	843	13 3
M. R. G. Ramier	102	1 0	356	4 0
Meerabai Khadi				
Stores	736	14 0	898	7 6
	23,718	12 0	56,448	2 9

This figure does not include Khadi sales through uncertified dealers. Including the latter, the total sales of Khadi during Deepavali in Madura will be Rs. 50,000.

Thus Madura city can proudly claim to have had the largest Khadi sales in the mofussil.

* * *
Mr. S. M. Pandharipande writes:

Nagpur is now the most central place and commands the shortest approaches to all the different provinces and the important cities of the great Indian continent. Vigorous efforts are, therefore, being made to hold an All India Swadeshi Exhibition here in the middle of January next which will be the first of its kind in these provinces, will exhibit almost every

Buy Indian

Swadeshi article manufactured in the country and will remain open for nearly a month. Mr. G. V. Deshmukh, Bar-at-Law, President of the Provincial Swadeshi League has been elected as the President of the Exhibition Executive Committee and Messrs. S.M. Pandharipande, P. M. Naidu and Appaji Tijare are appointed the Secretaries. Other influential Sub-Committees are formed for various departments connected with the Exhibition. Every endeavour will be made to ensure co-operation from all quarters including the Local Government, the Municipalities and the Railway Authorities to make the Exhibition comprehensive and successful. Pandit Madan Mohan Malaviya or some other luminary, vitally interested in Swadeshi, will be requested to open the Exhibition and distinguished persons will be invited to deliver lectures on the varied aspects of Swadeshi. A conference of Swadeshi manufacturers and dealers will also be held to device means and methods to fight out the competition and to mitigate the handicaps for the Nation-Wide propagation of Swadeshi. Detailed information will be supplied by the Secretary on request.

A branch of the Buy Indian League was started at Mungonda Mungonda Agraharam in the Rayole Taluk, East Godavery, by Mr. Subbarayalu and Mr. Sri Ram Sastry as President and Secretary respectively. A Swadeshi stores will be started in the place shortly.

A Patna correspondent says that an influential meeting of Mr. Babu Rajendra Prasad, Mr. Sachichidananda Sinha, the Raja of Surajpura, Mr. Babu Braj Kishore Prasad, Mr. Khurshaid Husain, Mr. W. H. Akbari, Mr. Rajandhari Singh, Mr. Nawal Kishore Prasad and Mr. Ram Krishna Dalmiya representing all shades of political opinion informally discussed on 30th November the ways and means of promoting Swadeshi. This is the first time in the province that such a meeting has been held. A scheme to start a Provincial Organisation to promote Swadeshi was considered. So far there has been no active organisation in the Province for the promotion of Swadeshi.

The department of Agriculture opened an exhibition of ploughs, seeds, manure and other agricultural needs advocated by the department for the benefit of the ryot population on 22nd November 1932. The exhibition was kept on for two days.

The opening ceremony of the Swadeshi Exhibition that will be held here, writes a correspondent, will be performed by H. E. the Governor of Bombay. The exhibition will be known as the Exhibition of Fine Arts and Industries of Surat district. An influential committee of 14 members with Mr. C. M. Gandhi, Advocate as Chairman has been formed to organise the exhibition.

Buy Indian

The third Swadeshi Exhibition will be held at Vizagapatam from 28-12-32 to 11-1-33 (both days inclusive), in accordance with the usual practice of holding a Swadeshi Exhibition annually. An Exhibition Committee representing all sections of the public has been formed. The Exhibition will consist of Khadhi, (certified by A.I.S.A.) Industrial crafts, Fine Arts and Demonstration sections. Gold and Silver medals and certificates of merit will be awarded for the best exhibits in each section. No stall holder will be permitted to exhibit or sell mill cloth, Indian or non-Indian. The arts section will include, Painting, Photography and Sculpture. Gold medals will be awarded for the best landscape,

the best portrait and the best composition either in oil or water colours, as also for the best photograph (not less than full plate) of any subject and for the best sculptural exhibit.

Competitions will be held in spinning on charka and takli and valuable prizes will be given to the successful competitors. Lectures will be arranged on suitable and appropriate subjects by experts. There will also be physical culture demonstrations and amusements.

Intending exhibitors are requested to correspond with Mr. T. Suryanarayana Rao, Secretary of the third Swadeshi Exhibition. Professor K. T. Shah of Bombay has kindly consented to open the Exhibition.

MACAULAY-MADE INDIANS'

ACHARYA RAY AT LAHORE :

"Since my boyhood, Swadeshi has been part and parcel of my very existence, almost my religion. Quoting from Macaulay, he said that the aim of the British has been to do their best to create a class of persons, Indian in blood and colour but English in taste, opinion and intellect. We have become imbued with Western ideas. We have become Macaulay's hybrid product".

Machine Found Wanting

Continuing, he said: "At present there is a crusade in England against public schools, where it is all fashion and no study". He quoted Mr. MacDonald's saying: "More careers are ruined by going to the university than are made". He added: "A terrible state of things is confronting the world. I was a great believer in machinery, but machine civilisation in Europe and America has been weighed in the balance and found wanting. Each time

a mill is set up, you snatch away bread from the mouths of hundreds of the poor, and people should seriously consider Mahatma Gandhi's crusade against machinery".

He regretted that owing to the invasion of mill-made products, *khaddar* has received a set-back as was evidenced from the sales during the Punjab holidays. He pointed out that the adoption of *bidi* smoking has saved to the country crores of rupees of solid money, and said: "If adoption of *bidi* be a barometric index of Swadeshi, my province will carry the palm".

Concluding, Sir. P. C. Ray said:

"By sycophantic copying of foreign ways we have become anti-swadeshi. By our copying the ways of Europeans and by giving up our own things we are bringing about our economic ruin, and the only way to economic salvation is Swadeshi with a big 'S'".

Buy Indian

YOUNG MEN AND THEIR PROBLEMS

by **C. GOPAL MENON, A. I. B.**

IT is, no doubt, a difficult and rather responsible task, especially at a time when opportunities of getting on in life for young men are so few and far between, to write on the subject, "Choice of careers". Most of our young men must have read "Cobbet's advice to young men". The book was written when Cobbet was 63 years of age and it was intended to benefit young men in the middle and higher ranks of life. Although it was written a hundred years ago for the material improvement of young men in England in the conditions prevailing in those days, I may say that those conditions are equally applicable today to our country also. When the book was written, England's political conditions, which preceded the Reform Act of 1832 were in the same state as in India today. Cobbet's advice to young men was to put their faith in self-education and I may say that this advice can also be given to our young men.

DIFFICULTIES

There are great difficulties to be encountered when youths begin their lives' march. The choice of careers is a most puzzling problem both for young men and their parents. Unemployment amongst the educated young men is so great that unless a remedy is found, the problem will assume proportions which will cause untold misery in the country.

CHILDREN AND PARENTS

The ideas of the parents in the choice of a career for their boys may be of a different character from those of their children. On first thought, it may be suggested that experience of the parents ought to prevail. They have rubbed shoulders with men of different stations in life; they know the difficulties which all have to face. Their second thought is that the young men after knowing the advantages of their education are

entitled to a full hearing of any choice they may make for themselves, which might truly reflect their own natural aptitudes.

WORK HARD

Our young men must gain in knowledge of the world. They must work with a determination not to be defeated in their ambitions. They have to be students all their life-time and very hard working students at that too. They may ask the question, what has all this to do with choosing careers. It is intended to bring home to them the fact that every chosen career undergoes changes and modifications as a consequence of experience. I can cite several examples both in India and abroad. Take for instance, men who have occupied or are occupying the highest rung in the social ladder. Those examples will show you that often the first choice, which a man has made is not always the best, that a selection of an occupation made in the teens may not withstand the test of time.

COMMERCE WANTS THEM

I will strongly advise young men to cast their lot in the rank and file of trading. It is necessary that in trade and commerce as in any other profession the best brains of the country should cast their lot. There are unlimited scopes for developments in it. It is, therefore, necessary that brilliant young men, who have had excellent scholastic career, should take to the profession of trade and industry. The price they may get in the beginning may be small but they must take up whatever small jobs that may come in their way. Though the price may be small in the beginning, with grit, perseverance, strong common sense and good education, young men will find that the prizes, they can ultimately get in the field of commerce and industry, are greater than what they can get in other walks of life.

AMPLE CELLAR SPACE FOR MEN

It is not my intention to suggest that a young man can jump all at once to the position of a millionaire. One should not complain of want of scope in business because he did not become a Rockefeller. There are in our presidency illustrious instances of bankers and business men who started from humble beginnings and worked their way up. I must, however, say that in the early period of the 19th century opportunities were great in the field of foreign commerce and I can cite several examples.

Everyone cannot expect to soar high; the higher platforms can only be occupied by a few and those are very difficult to displace. But beneath the platform of these magnates, there is ample cellar space in which you can reap advantages to develop your future, if opportunity is only taken in hand. I may here say that Cobbet's advice to young men is not to soar but to plod cheerfully and happily along life's journey finding joy and satisfaction in the development of their own powers and in helping others to do the same. And there is always a tide in the affairs of men which, taken at the flood, leads us on to fortune.

DISAPPOINTMENT

Unemployment among the educated classes has become a chronic ailment in the country demanding speedy redress. And both the Provincial and Central Governments should take this matter seriously. There is no doubt that young men are facing hard times and it is only a man who possesses grit and perseverance that can get on in life. But at the present day how often does one hear, and sad to relate, that the youth who has attended the school for many years, who has passed a number of school examinations of a more or less useful but general character, who has taken school prizes, and in every way proved himself popular, is suited for nothing in particular, and that his education is not what it should have been and that even if he applies for many of the vacancies, his applications do not find favour. Even if he is selected he is compelled to accept the first and often a low post that is offered, irrespective of salary and other conditions, and it takes a long time for him to get up the ladder. What it comes to is that the careers of these young men are being tried in the crucibles. Of the three great divisions of society, known as the "lower", the "middle", and the "upper" classes it is

the large and important class of the community, the "middle class," that suffers greatly today much more than the "lower" or the "upper."

SAME PROBLEMS

First, the parents of the youths of these middle class people seem to be less able than those of the other classes of society either from lack of knowledge as to opportunities or to other causes, to come to a decision as to their boys' future career.

Secondly, the education demanded by the state is costly for this class and is less adequately provided for them than for the other classes of society.

Thirdly, adequate provision in the educational system has not been made for encouraging a greater diversity of occupations among the people, particularly, by giving effect to a vigorous system of scientific, technical and commercial education. There is no co-ordination in educational systems at the present day. We want our educational systems to be systematised and co-ordinated, so that the rising generation may have the full benefit of an education suited to meet all phases of the nation's needs.

SCOPE IN BANKING

The great bulk of our young men flock to the professions of law, medicine, and teaching, leaving agriculture and commerce alone. My request to young men is to take to agriculture and commerce seriously as they do in other parts of the world. At the present day there is a desire to start banking and financial institutions. It is good to collect together small items of money, lying idle in different hands and make it useful to those who are really in need of the same; but in doing that let not young men go beyond the scope of banking business and attempt to bring into the banking sphere, business which does not really belong to the art and science of banking. There is very great scope for the development of banking in India on modern lines and the banking and financial problems of the country should be learned seriously in all their aspects.

We have no services, in the real sense to be thought of, as the Army, the Navy and the openings provided for men in Great Britain over the seas which are comprised in what is known as 'THE BRITISH EMPIRE'.

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BLACK COATED PROFESSIONS

The ranks of the law are crowded and there is not even sitting room to be found. It is an established thing that only a very limited number of stars can shine in that firmament at a time. No doubt, there are talented men in the profession, briefless mostly. The medical profession is equally crowded to-day with disappointments and failures. On the notice board of commercial offices there is the notice of "No vacancy". It is the same thing in the subordinate grades in the Government departments. Times have changed and it is necessary to change with them.

AGRICULTURE

The only course left for young men is to take the hereditary occupation of our forefathers, viz. agriculture, trade and industry and not depend upon law, medicine and the services. Agriculture, no doubt, is the most important. There are difficulties in working it up. We have to encounter difficulties as enormous as in any other walks of life, but as we begin to know more and more about the art and science of agriculture we will realise that the peace, comfort, and fortune, we can secure in that line, is far greater than in the services. The state has a duty to direct the young men in proper ways in developing agriculture and without such help it will be difficult to develop agricul-

ture on modern lines. India from time immemorial has been an agricultural country and will be so in the future. There is an intense desire on the part of young men to develop industries. It is a noble idea but there are several obstacles standing in the way which can be overcome only slowly.

SELF-DEPENDING PROFESSIONS

There are in all countries what are known as self-depending professions. In India, young men are not taking to this sort of occupation freely. There are branches of trade known as the building, chemical, drugs, oil and colour trades, electrical and lighting, engineering, iron metal and hardware trade, furnishing, paper and stationery, pottery and stoneware, shipping and shippers and miscellaneous branches such as provision, grocery, and confectionery. In India, these trades have not been worked in as an efficient manner as other countries have done.

CLIMB AND CLIMB

It is necessary to be ambitious. None of us should ever lose sight of the fact that the ladder of life was built for climbing purposes. But we must remember life is not merely a lottery. Ability combined with ambition will tell. Persistence is the key to success; no vacillating, doubting, half-hearted man ever achieved anything of note in history.

Future of Indian Industries

SIR. C. P. RAMASWAMI AIYAR'S VIEWS.

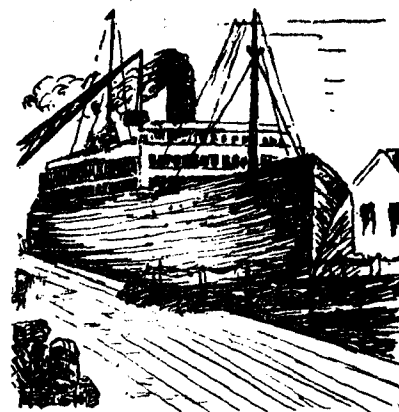
The suggestion that as against factories on the lines of those in Europe, what was wanted in India was the inauguration of a system of well-regulated and co-ordinated cottage industries, was made by Sir C. P. Ramaswami Aiyar to-day in the course of his presidential remarks at the first series of lectures organised in connection with H. H. The Maharaja's birth day celebrations, the lecturer being Dr. V. G. Naik of Baroda,

Sir. C. P. Ramaswami Aiyar said that factories were the accretion of filth and dirt and of crime and vice and were totally unsuited to the genius and traditions of our race. He added that agriculture and industries allied to agriculture must receive our attention; and in addition to

the development of industries on those lines we ought to harness the energies and talents of those turned out by the various universities. "What we want is not university after university turning out the same men in the same way, with the same objective but different universities as in America, each in different groups for the development of scientific progress".

Dr. Naik, speaking on the future development of chemical industries in India, suggested that Universities should have attached to them, properly fitted up technological institutes to train up boys according to the requirements of industries. With reference to Travancore, he said that the State had immense possibilities in the development of the drug industry.

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THE FUTURE OF INDIAN SHIPPING*

by

WALCHAND HIRACHAND.

(President, Federation of Indian Chambers of Commerce and Industry.)

INDIAN ships have been plying for several years past now in the coasting trade of India and have had to face and have been facing the most unfair and unhealthy competition from British vested shipping interests. The Bengal Burma Steam Navigation Co., Ltd. has been carrying on the passenger traffic on the Burma-Chittagong run since 1928, but as soon as it entered this trade, the British India Steam Navigation Co., Ltd., declared a rate war by bringing down the passenger fare from Rs. 14 to Rs. 4, and offered inducements in a variety of other ways unknown to normal shipping business. The result has been that the Bengal Burma Company has been very hard hit and its financial resources have been greatly crippled. A reference to this scandal of rate war was made at the Shipping Conference convened by His Excellency Lord Irwin in January 1930, and again in the Assembly only last month. I am afraid if normal conditions are not soon restored in that trade, the Company will be driven out of the field before long.

As regards the small Indian Steamship Companies plying on the West Coast of India, history has repeated itself and the British India Steam Navigation Co., has considered their presence in their own home waters as intrusion and has shaken their foundations by reducing rates of freight far below the economic level. Only very recently further reductions have been made by the B. I. S. N. against these small companies by 30 to 40 per cent, which are bound to curtail their activities and dwindle their resources far below the living level. These vessels meet

certain requirements of the trade which the larger liners are not in a position to fill, and yet the British Shipping Companies have been taking desperate steps to drive them out of these waters in the name of the very trade which these small ships serve so well. I shall only give one illustration of the manner in which they serve the needs and assist the economy of this trade. Before they came on the scene, the British India Company used to charge Rs. 5 per ton over and above the usual rate of freight for cargo from Malabar to Karachi on the plea of direct or non-direct sailing, but as soon as these small vessels held the field, they forthwith removed this unjustifiable toll on trade. The rate war has been causing Indian companies intense anxiety and so far as they are concerned, the serious question is not the development of Indian shipping, but the immediate protection of these small ships from early extinction.

As regards the Scindia Company, the working arrangement with the British India Company, one sided and restrictive as it is, has practically ceased to function and although there has been a make-believe of schedule rates in operation, it is an open secret that a secret freight war has been going on by the effective reduction in freights on many routes from 35 to 50 per cent. This new danger, coupled with the dumping of tonnage irrespective of the needs of trade and the introduction of novel features in the booking of cargo,

* With the kind permission of the Scindia Steam Navigation Co., Ltd., "Sudama House", Ballard Estate, Bombay.

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hitherto unknown in the ruinous rate wars carried on against Indian shipping for which the British Shipping Companies have become notorious, has considerably added to the difficulties of the Scindia Company in pursuing its normal activities. The situation which has been thus created deserves, no doubt, the immediate and serious attention of the Government of India.

AN INDIAN MERCHANT NAVY

There has been for years past an universal demand throughout the country for the building up of an Indian Merchant Navy. The Government themselves have on more occasions than one expressed that "they are in full sympathy with the widespread desire that India should possess a merchant fleet of its own". Lord Irwin as the Viceroy of India observed in 1928 that it was an ambition worthy of India "that India should have its mercantile marine and that the ships of that mercantile marine should be officered as well as manned by Indians". So far, therefore, both the Government of India and the Indian mercantile community have the same goal in view, namely, the building up and development of an Indian Merchant Navy, both in the coastal and overseas trade of the country, owned, controlled and managed by Indians.

The result so far, however, has been deeply disappointing. Not only has there been no development of an Indian Merchant Navy, but even the existing Indian shipping has been threatened with extinction. The Government themselves have recognised that "under existing conditions there are serious difficulties to be overcome before this result (that India should possess a merchant fleet of its own) can be achieved". I need not go into the details of the appointment of the Indian Mercantile Marine Committee and the way in which the Government have treated their important recommendations. The fact, however, remains that, as a result of the careful inquiry and mature deliberations, the Committee appointed by the Government of India themselves came to the conclusion that the only effective way of building up of an Indian Mercantile Marine was "the eventual reservation of the Indian coasting trade for ships, the ownership and controlling interests in which are predominantly Indian". The Government, however, have opposed this policy of reservation of the coastal trade, although

as a result of the recent inquiry of the League of Nations, it has come to light that 27 maritime countries out of 32 maritime countries of the world have reserved their coastal trade to their own nationals, which is, no doubt, in refreshing contrast to the attitude of the Indian Government. Not only has the English Conservative Party definitely stated that it would reserve the British Imperial coasting trade to British ships, when it came to power, (and a Committee, I understand, was recently appointed in connection therewith at the Economic Conference at Ottawa) but attempts have recently been made to reserve even the coastal trade of England to the ships of their own nationals. Whatever views may be held by the Government of India, it has been universally recognised that the coastal trade of a country is the proper preserve of national shipping in which non-national shipping cannot enter as a matter of right but can only be permitted to ply as a matter of grace.

FAILURE OF THE SHIPPING CONFERENCE

The legislative Assembly have already recognised by an overwhelming majority the principle of reserving the coastal trade of India to national shipping. As the Government have, however, opposed this principle, they suggested that the solution of this difficult problem might be found in a spirit of co-operation and goodwill and announced that a Shipping Conference would be called in January 1930 for finding the solution of the question "of an adequate participation of Indian shipping in the coastal and overseas trade of India". The circumstances which contributed to the failure of that Conference are well-known although Indian shipping interests fully responded to the call of the Government of India to co-operate with them and assist them in the solution of the problem in the spirit of give and take. Since the failure of the Conference, although the Government of India definitely announced that the responsibility would rest on the Government of India themselves for deciding what action should then be taken for the development of an Indian Mercantile Marine, I am pained to remark that, although it is more than 33 months since the announcement was made, no effective step has been taken by the Government in that direction for building up of an Indian Merchant Navy. Indian shipping interests have adopted all constitutional methods open to them to secure a favourable

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hearing for Indian shipping for the last ten years and more. They have made representations to the Government; they have discussed the question with Commerce Members and Commerce Secretaries; they have interviewed Viceroy and Secretaries of State and have submitted the case of Indian shipping before them; they have co-operated at the Shipping Conference and even after that in a variety of ways; but it is a cruel irony of fate that all these constitutional efforts and all these endeavours for co-operation have only revealed to them more vividly than before the helplessness of their situation, while Indian shipping instead of making any further progress has received an immense set back.

INDIAN WATERS FOR INDIANS

That is the present situation. Both the people and the Government of India are agreed that Indian shipping should have its legitimate and adequate share both in the coastal and overseas trade of India. Only recently, Sir C. P. Ramaswami Aiyar, speaking on behalf of the Government in the Legislative Assembly, remarked "that the Government are particularly anxious to facilitate the growth and the expansion of the coastal trade of India in so far as that coastal trade is operated by Indian agencies and through the instrumentality of Indian capital". While, therefore, the Government are anxious that the Indian Mercantile

Marine should grow and develop, is it not natural that we should feel despondent, when we find that the Government have been doing nothing even to prevent the existing Indian shipping on the coast, small as it is, from being wiped out of existence? The policy of reserving the coastal trade of India to Indian shipping, owned, controlled and managed by the nationals of the country—a policy blessed by the Committee appointed by the Government of India, by the Legislative Assembly and by the entire Indian Mercantile Community—is the only effective step that, we are convinced, could be taken to achieve the goal which both the people and the Government have in view. Moreover, it was recognised by all at the Shipping Conference convened by the Government of India in 1930, as observed by Sir George Rainy, "that if the trade is to be carried on without loss to those engaged, there seems to be general agreement that in some way the total tonnage operating on the coast must be limited". A solution of the question by co-operation in spite of the response from the Indian shipping interests, as I mentioned above, has failed. Other avenues for the development of Indian shipping, as promised by the Government of India on the floor of the House in 1929, in case the solution of the question by co-operation failed, have not been explored. The situation has been, therefore, causing us untold anxiety.

All Members of the BUY INDIAN LEAGUE

should read the "BUY INDIAN" for news

:: regarding League Activities. ::

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UTILITY OF EXHIBITIONS

by
ACHARYA P. C. RAY.

IT is a very happy sign that exhibitions of indigenous products are being held all over India at frequent intervals. The greatest credit belongs to those public-spirited men, who take upon themselves the arduous task of raising funds, gathering exhibits from various places, making an attractive display and inducing a large number of people to attend. I should say that the credit is no less due to the visitors. Their main attraction is not *tamasha*, nor an opportunity of bargain. There is no allurements of the gambling booth or of vulgar amusements. Yet I find people coming in thousands, often from distant places at considerable personal inconvenience. I have not the least doubt that a growing love for swadeshi goods and a healthy curiosity for learning what such goods are, account for the keen interest evinced by visitors.

A COLLECTIVE ADVERTISEMENT

The function of a bazaar or market is to bring the buyer and seller together and the relation between the two is generally of a transitory nature. The buyer comes to purchase specific articles or to ascertain their price and goes away after satisfying his immediate need. An exhibition serves a much wider purpose although the results may not be tangible and the transactions in the stalls may be insignificant compared with those in a regular bazaar. The visitor comes to an exhibition more to see the variety of goods displayed than to buy any goods in particular. But when he goes back, he carries, in his mind an impression of things that have interested him and turns into a prospective buyer. Thus an exhibition is a collective advertisement with a far-reaching effect, and its educative value is immense.

NOT A MODERN INSTITUTION.

Exhibitions are not modern institutions in this country. From time out of mind, India has been holding innumerable melas as regular functions. The great Kumba Mela is not a mere religious

gathering but is also a concourse of vendors and buyers. Its origin can be traced back to the periodic congress of sages called by ancient Indian monarchs. The annual Hari-harchhatra Mela of Behar is mainly a commercial gathering and is regarded by many as the biggest fair in the world, exceeding in magnitude even the celebrated Nijni-Novogorod fair of Russia. Of modern institutions, the Leipzig spring fair is the largest annual function devoted to the display of engineering goods. A similar fair has been organized in England under the name Olympia, where different groups of manufactures exhibit their products in turn every year

A NEW IDEA

The Swadeshi mela or exhibition is a new idea which has developed to meet a specific need, and which our people are beginning to feel acutely. It is not a function for the display of ordinary goods. We have no dearth of bazaars and shops. The kerosene depot, the sewing machine agency and the cycle store are now ubiquitous. Dazzling fabrics of artificial silk, Bata's footwear, "Everyday" torches, dainty wrist watches, elegant spectacles for beautifying the face, and an immense variety of fountain pens of which every self-respecting young man must have half-a-dozen assorted have penetrated the remotest towns. What more do we require?

HELP YOUR OWN PEOPLE.

We are beginning to realize that we require a good deal. We are starving in the midst of apparent plenty and are feeling that we are being ill-served. No meal is so wholesome as that cooked by the folk we love, no service so acceptable as that from the people we ourselves serve. Are we getting what we want from our own people? Are we giving them the help they need?

NO CARPING CRITICISM, PLEASE

It gladdens one's heart to see this array of exhibits representing the effort of our own people. Perhaps some

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of the products are not up to our expectation, perhaps a few cost a little too much. Will it be a bad bargain to prefer these things to those we have been familiar with? I have no hesitation in saying an emphatic "No." Buy what you can get, offer criticisms if you can, but not in a carping spirit. The more you buy, the greater will be the production and the number of producers. By an inevitable natural process, there will be emulation among producers, they will become more and more skilful and efficient and at a no distant date only the most deserving of them will survive. I have noticed this process leading to highly satisfactory results in the case of several industries in Bengal and other provinces. I may mention steel trunks, galvanized buckets, rain coats, oil cloth, cheap washing soap, umbrellas, harmoniums and sports goods. You may question, our patronage is all right for the producer; but how are we, consumers, benefitted? Let me ask in seriousness are we all holders of service under Government or European or Japanese importers? Are we all dealers in imported goods? Are all of us lawyers, doctors, or school masters having no apparent stake in the growth of local industries? I am sure things are not so bad as that. Many of us or our sons or relatives or friends are connected with some Indian industry. For our own sake, and of our dear ones, we are vitally interested in the pros-

perity of such industry. We advertise, seek customers and appeal to patriotic feelings. With what face can we expect patronage for our own products unless we offer similar support to our brethren in industry? In every country all industries are interlinked, and the prosperity of one is directly or indirectly dependent on that of the rest. By helping other industries we help ourselves, and save our relatives and friends from unemployment.

CREATES ENTHUSIASM

A Swadeshi Exhibition, creates public enthusiasm and enables us to take stock of our industrial backwardness as well as activities. It is a powerful means of stimulating love for goods produced by our own kith and kin. Let us foster this love in every way and turn it into an instinct, which would be proof against the lure of cheapness and dazzle of foreign goods. Such an instinctive love would be a more effective protection than any kind of control artificially imposed by the State.

Our indigenous arts and industries must be revived and encouraged. It is futile, again, to raise the cry of "Buy Swadeshi" unless *pari passu* we are prepared to revive the lost arts and start industries of our own. Desperate efforts must be made to bring about this summation.

THE INDIAN NATION

(Price As. 2.)

We have great pleasure in welcoming this addition to Madras periodicals. "The Indian Nation" is a monthly devoted to the discussion of social, economic, literary, scientific and religious problems of the country. The first issue contains a number of interesting articles, prominent among them being a sketch of Mahatma Gandhi's life by Rt. Hon'ble V. S. Sastri, "The House Beautiful" by K. S. Ramaswamy Sastrigal, "The Himalayas" by G. Venkatachallam and "Some observa-

tions on the early history of man" by Prof. T. K. Venkataraman. Mrs. Bhagirathi Sri Ram has contributed a thoughtful article on "The Role of Women" to the Ladies' page of Magazine. There are also other interesting articles on literary and sporting topics and the Editor deserves to be congratulated on making a good start. We trust that the magazine will receive the cordial support of the Indian reading public.

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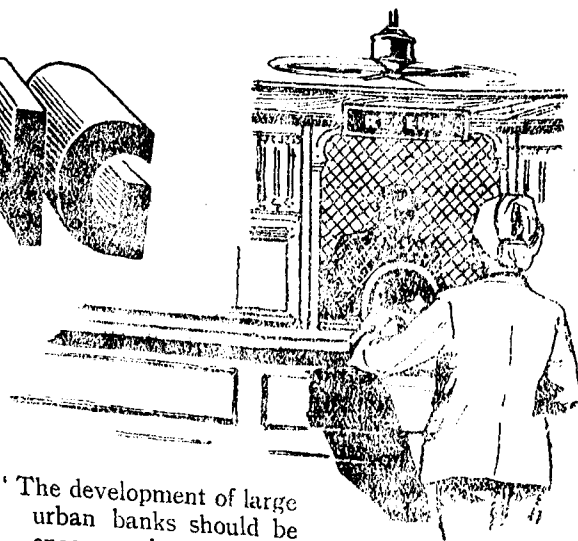
URBAN BANKS

II

BY

V. RAMADAS PANTULU

BANKING



FINANCING OF SMALLER URBAN BANKS

AS regards the desirability of the larger urban banks financing smaller urban banks, some definite recommendations were made by the Erode Conference. I feel that urban banks may finance other primary urban non-credit societies in the area according to local conditions. I am, however, doubtful about the desirability or the necessity of their financing other small urban credit societies in their area. The latter may well go to the central banks for the purpose; they do now go to the central banks in several areas I know of. I have not adverted to the competition, that is sometimes spoken of, between the urban banks and central banks for deposits. In practice, the former offer on their borrowings half a per cent less than the lending rate of the latter. In many places, urban banks are able to get deposits at the same rates and sometimes at lower rates than central banks. So, the problem does not now exist.

CONSTITUTION OF THE BANKS

So much for the business side. There are a few other matters like the size and constitution of these banks, which require a few words. In some cases, it is felt that a few of the existing urban banks have become very unwieldy in their membership and in connection with these, a general question is raised as to how the size of the urban banks should be regulated. On this point, I do not think there is any need to lay down cut-and-dry tests. On the whole, the size should, however, be so maintained as not to cause inconvenience in practice. This is what the Indian Central Banking Enquiry Committee has to say on the point:

"The development of large urban banks should be encouraged, though restriction on the area of operations may be considered with reference to the extent of population of the towns served by these banks, so that the operation of the banks may not become unwieldy." This, I think, is a safe working rule.

AVOID SECTIONALISM

As regards the composition of these banks, we find that at the Erode Conference, it was considered desirable to start urban credit societies "on the basis of occupation or homogeneity of population". What exactly the import of these words is, it is not clear to me. If it is meant to encourage credit societies for special castes or callings, I for one am definitely opposed to the idea. Sectional societies for salary-earners of various denominations stand on a different footing. As I have said already, they are of an exceptional nature. Barring that exception, I do not think communal or occupational urban banks should be encouraged. Urban banks must try to do "for the small trader, the small merchant and the middle class population what the commercial banks are doing for the big trader and big merchant". The central aim shall be that no middle class man in the area of the operations of any urban bank shall suffer for want of small credit on reasonable terms.

NON-OFFICIAL AUDIT

Then I come to the vexed question of audit. I shall be as brief on this point as I possibly can. It is

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unnecessary for me to reiterate the details of the controversy over this question which has been going on for some time past. I wish to correct a particularly erroneous impression that prevails in some quarters in regard to the controversy. It is sought to be made out that the plea for non-official audit is a new one, which has emanated from the Provincial Banks. It is certainly not so. It is true that the further plea for the centralisation of the non-official audit has emanated from the Central Banks' Conference and the Provincial Banks. But the plea in favour of non-official audit organisations is by no means a new one. Resolution No. 11 of the Erode Conference unequivocally recommended that there should be for each district a union for the audit of urban banks and the societies financed by them. From a perusal of the proceedings of that Conference, I find that there was not much difference of opinion or controversy over it. It is evident that, at this very first Conference in 1928, the urban banks voted in favour of non-official district audit unions. Those who try to make out that the urban banks are being misled by propaganda in favour of non-official audit are in the wrong. As for the particular form of non-official audit arrangements, which will serve best the interests of the co-operative institutions concerned, I have all along conceded that it is a matter for self-determination. So, the decision rests with you rightly and properly. Speaking for myself, after reading through everything that was said against the provincial audit scheme, I remain absolutely unshaken in my conviction that it is the best. In this connection, I would once more make it plain that I did not urge that the Provincial Central Organisation should be run and controlled by the Provincial Co-operative Bank, unless all the component members of the audit organisation so desired it. The management of the Central Audit Organisation is a matter for self-determination of the component parts. I have not been able to appreciate or understand, even after making a special effort for purposes of audit, why the urban banks should not be associated with the central banks. One urban bank's representative went so far as to say that it was unthinkable that one person could attempt the audit of a central and an urban bank, for the difference between the business of the two is radical and fundamental. If he is a qualified auditor, worthy of his profession, he ought to be able, not only to audit an urban bank and a central bank, but also

a Local Board, a Port Trust and an Insurance Society as well. It is unnecessary, however, to go to such a length, if all that is desired is a separate audit organisation for urban banks. I am left in no doubt as to what the leaders of the urban banks desire. They consider that urban banks should have a distinct audit organisation for themselves. When there is such consensus of opinion on this matter on the part of the accredited leaders of the urban banks' movement, whose credentials to speak with authority are unquestionable, I must give way notwithstanding my personal convictions on the matter. Hence, let there be unanimous agreement on the desirability of urban banks making their own arrangements for the proper and efficient concurrent and final audit of their accounts by a suitable non-official agency.

REGIONAL AUDIT

Shall each bank appoint its own auditor, or shall we have district audit unions or regional ones or a provincial one? For the reasons I have already stated in connection with the Provincial Audit scheme, I am sceptical about the success of the experiment of either individual private auditors or of district unions for the audit of urban banks. Moreover, the urban banks with a working capital of over Rs. 20,000/- (which alone come under the scheme) are just over 200 in number and are so unevenly distributed over the 25 districts that it is not practicable to have audit unions in each district and they cannot be maintained on the same level of efficiency. As regards the Provincial scheme, unfortunately, there is, in some quarters, an evident suspicion of some potential danger by the non-official co-operators organising and strengthening themselves through a provincial organisation of their own. In other quarters, there is a tendency to distrust their own central organisations. Between the two, they effectively destroy the chances of a really useful provincial organisation. Every objection that was urged against the provincial banks' combined audit scheme would be urged even if it is confined to the urban banks. If we have no faith in our fitness to establish central responsibility in our co-operative self-government, broadbased as it is on democratic foundations, any further argument in favour of a provincial scheme is, to my mind, a fruitless task. So, I abandon it for the present so far as the

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urban banks are concerned, which in this matter, I regret to say, have shown a very narrow outlook. If they do not favour a central provincial organisation of their own for purposes of audit, then I shall suggest to them another alternative. I think it will be possible to divide the 200 and odd urban banks, which are required to pay audit fees by the Government Notification, into three or four convenient regional groups and special regional audit unions may be constructed with headquarters at a central place in each region. I do not think that I need elaborate the scheme and make out its details at this stage. It may easily be done, if the principle is agreed to. Such regional unions can command more efficient and impartial service than tiny local unions.

CO-OPERATIVE VIRTUES

I know you will expect me to make, before I conclude, some definite suggestions for the improvement of the urban banks. But, I have only the common remedies known to all co-operators. I have no new specific which will effect miracles in urban credit. To me, the remedies are identically the same as those applicable to rural credit societies. The steady inculcation of the co-operative virtues of thrift and punctuality in repayment, the adjustment of size and duration of the loans to all purposes and repaying capacity of the borrowers, absence of tenderness in effecting recoveries, and arrangements for efficient audit—concurrent and final—will help every credit organisation to function in a continued state of sound health. With the relaxation of any of these co-operative principles, symptoms of sickness will set in. The development of the co-operative sense of oneness of the lender and the borrower, the need to accumulate loanable capital out of the member's savings and the elimination of middlemen, are, again, common alike to urban and rural credit. The root cause of the trouble in both cases is usury and both the types of credit are in essence devices to fight that evil.

ESCHEW COMMUNALISM.

Before I conclude, I would like to mention what Mr. D. N. Strathie has said about the movement in his latest Administration Report. He has done a service by pointing out that the

success of the movement entirely depends upon the existence of some disinterested and leisured men in each area, who seek office in the co-operative organisations "not for the sake of patronage and power it confers, but for the opportunity it gives them of using their personal influence to the good of the movement". It must be admitted that the movement is in need of great many such men. But we must create conditions for attracting them into the movement. The most important factor in the creation of these conditions is the arrest of communalism and sectarianism and the effective prevention of their entry into the movement.

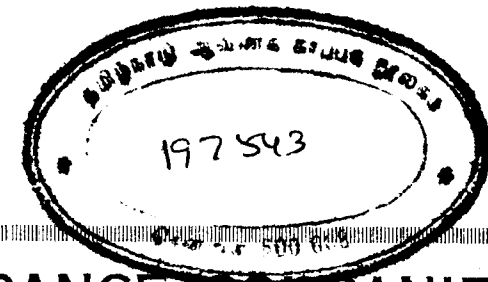
Co-operation knows no distinction of caste, creed or community. In the language of the European co-operators, this ideal is described as the principle of "religious and political neutrality". It is based on the desire for the satisfaction of common economic needs of all those who associate together on a voluntary basis. The Russian attempt to infringe this principle by the assertion that the co-operative movement can play a positive role only by becoming exclusively proletarian and by adopting the principle of class war is emphatically discountenanced by international co-operative opinion. In India, the roots of the tender plant of co-operation will be destroyed if the virus of communalism or class antagonism is allowed to invade the movement. A thoughtful writer on Co-operation says, "difficulty about compacts does not lie in making them, (though it is often difficult enough,) but in keeping them alive and fruitful after they are made." Communal or sectarian quarrel is violently opposed to the religion of co-operative compact. I therefore appeal to you to take prompt and effective steps to arrest this tendency and to install Co-operation in the Temple of Akbar's dream:

"A temple, neither Pagoda, Mosque nor Church,

But loftier, simpler, always open door'd,
To every breath from Heaven, and Truth and Peace

And Love and Justice came and dwelt therein".

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BOGUS INSURANCE COMPANIES

BY EAVESDROPPER

WHAT are we doing about this riotous crop of mushroom banks and mushroom insurance companies?

This is a question, which must be tackled, without delay and with firmness, by the Indian Government, the Indian public and the Indian press. No one is aware, I am afraid, of the gravity of the position in this behalf. Considerable sums of money are being invested by the gullible public in institutions, clumsily planned, inefficiently organised, and run for the selfish interests of the managing agents or directors and/or their allies without any regard to the safety of the money put up by shareholders or policyholders or depositors as the case may be.

The institutions are kept up and kept on by questionable practices, the most notorious method being the offer of high sounding jobs to raw greenhorns in exchange for a succulent cash deposit or substantial investment in dud shares.

THE SPIDER'S PARLOUR

Of the tens of insurance companies started in the past five years, one out of ten could not survive the critical period. They may drag on for a dozen years or thereabout; for, after all is said and done, the liabilities to be met by an insurance office arise, for the most part, only in the distant future. Meantime, unscrupulous agents aptly aiding the self-aggrandising managing agents throw the net wider and wider. And many a foolish fly steps into the spider's parlour unsuspectingly. And there are other ways, too, of gathering funds which managing agents and directors can utilise at their discretion—and, may be for their benefit.

"BLUFF" COMPANIES

The Indian insurance world has been demoralised in more ways than one by the emergence of these tinsel concerns. To get money, any means is good enough for them. Advertisement in

brazen style in all and sundry papers, advancing all kinds of tall claims, and promising all manner of unique performances; aggressive canvassing through plausible agents tempted by extravagant remuneration; exploitation of nationalist sentiment by securing association with some political leader or other—these are some of the ways by which companies which ought not to have been started, have yet succeeded in underwriting more business than one would have thought possible.

At this stage, the reader may well ask: At what cost? To which query, I would reply by saying that while the cost of underwriting business is far too onerous to the company in question, the cost of such business to the cause of Indian insurance is too dear for words.

THESE AGENTS

Thanks to this scramble for business, more and more alluring terms have had to be offered to agents. Once upon a time, life insurance agents were quiet, modest men, their only strong point being a dogged determination and a pertinacity which refused to recognise rebuff. Insurance agents to-day are a cheeky lot; they dictate terms; they are incapable of loyalty; they forsake company after company in sheer greed for more and more emoluments; they care a brass farthing for the intrinsic strength of the concern; all they are worried about is the scale of commission; they black-guard rivals without scruple, and boast even worthless concerns so long as they represent them; they are generally ignorant, do not care to learn aught, swagger a lot, and have developed altogether unwholesome traits. I do not blame them; I blame the companies, which have created the conditions in which agents expect to be, and are as a matter of fact, pampered.

UNHEALTHY INSURANCE

The cost of procurement of business even for well-established life offices is, thus, tending to grow higher,

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mainly because of the frantic attempts of the puerile ones to secure some business—any business, whatever the expense involved. The cost of business is higher; but the quality of the business is lower. A good part is forced business. Lapses are on the increase. Medical examination is less strict. Life insurance business in India has reached an unhealthy stage.

WINDOW-DRESSING

The aim and object of each company, big or small, new or old, sound or unsound, has been to swell new business figures, with a view to parade them as notable and record achievements. Little concerns brag of having written more business than any other little concern. The big ones cry from house-tops that they have secured more business than ever before.

And the craze for impressive figures has led to the accentuation of the unhealthy features I have referred to.

BE CAUTIOUS

The insuring public would do well to know a thing or two about new business totals. They should insist on knowing the expense ratio by comparing it with the past of the company and with the corresponding figures of other companies. They should also ask for detailed information as to the percentage of lapses. Anyway, it is no compliment to the intelligence of an insurer, if he allows himself to be over-awed by the mere glamour of tall new business figures. There are more things in an insurance company than are dreamt of in so simple a philosophy.

WHAT THE GOVERNMENT ACTUARY CAN DO

In view of the unhealthy over-growth of insurance companies, the demoralisation they have brought about in the attributes of agents, and the cost and quality of business, the disastrous effects that their collapse—which, sooner or later, should overtake a good many of them—would have on even the older and sounder Indian life offices, it behoves the Government Actuary to exercise more vigilance, and to keep stricter watch over the doings and workings of all the new companies, and the shadier amongst the old ones. As the law stands, very little is expected of the Government Actuary. And he is content to do that very little. But, I say, a grave situation is looming ahead and if

the crisis materialises, he cannot escape his responsibility on the plea that the law of the land is defective.

The insuring public can best promote the cause of Indian insurance by scrutinising the credentials of the company or companies in question, with more intelligence and in a more wide-awake manner.

REFUSE ADVERTISEMENTS

The press above all can help by refusing to publish the advertisements of weak or unsound companies. I regret to say that viewed from this standpoint, most of our papers have not shown any capacity for correct judgment or wise discrimination. Any and every company can get a place in the advertisement columns, and a periodical "write up" in the reading portion, so long as it can sign a satisfactory advertisement contract.

WANTED: AN INSURANCE PENAL CODE

In any case, there is no excuse at all for the apathy of the Government in this matter. If a man picks my pocket of five rupees, there is a Penal Code to look after him; and a police to clap him in gaol; and a magistrate to administer stern justice. If a company promoter starts an insurance company, and cheats me and you all in a hundred different ways he can do so with impunity. Instead of the law protecting the victims, it is the offender who is able to thrive like the green bay tree under the existing law.

DON'T START NEW COMPANIES

I would, in particular, like to emphasise that the available business in India is not sufficient to warrant the starting of so many new life companies. The latter do not supply a want. The want is being adequately met by a sufficient number of companies, having a substantial capital plan, satisfactory reserves and scientific management. There is enough competition amongst the older concerns to ensure maximum benefits and minimum rates to the "consumer". From the point of view of the present possibilities of the insurance world, the new ventures are redundant. From the viewpoint of themselves, they have an uphill task before them, if they are to achieve any measure of success. From the standpoint of the broader interests and more intrinsic well-being of Indian insurance, they are a menace and a source of potential disaster. They serve no cause, they fulfil

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WRETCHED WEEDS.

The progress of life insurance in India was up to a stage, on healthy lines. But now, . . . it is an unweeded garden.

That grows to seed; things rank and gross in nature possess it merely.

The removal of the things rank and gross is urgent; and everyone, who wishes Indian insurance well, should help in the unweeding.

—"Indian Finance",

"YOUTH AT THE HELM"

I am generally sceptical about the success of Indian Literary Magazines, for most of our Journals that are supposed to be literary deal with topics reeking with cheap sentimentalism and have hardly any distinct merit about them. I confess I was agreeably disappointed when I read this Magazine. The journal is Catholic in its choice of subjects for there are articles in this number on "Scouting," "Test of Civilisation," and "Philosophy of Cosmos." Poetry is occupying a dignified Page in the "Garland of Poems." The Editor, Mr. G. Subramaniam

is a talented man with a flair for writing in the catchy vein and he deserves to be warmly congratulated on bringing out this journal, which is bound to receive the support of the youths of this country. The Magazine is devoted to Art, Science, Literature and Hygiene. It is an ambitious programme indeed, and I trust that in every issue of the Journal, the Editor's devotion to these subjects will be fully illustrated. The get-up of the Magazine is good and the printing (by Devi Press, Mount Road, Madras) is as usual, of a high order.

A. D. M

THE ALL-INDIA BOY SCOUTS' DIARY.

(PRICE ANNAS 6)

We have received a copy of the "All-India Boy Scouts' Diary." It is a handy and an attractive publication and contains useful notes on subjects that are of special interest to the Boy Scout. We congratulate the Boy Scouts' Association for bringing out this attractive publication.

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The Gold Standard and India

BY

J. C. JOSHI, B. A.,

Secy. Bank of Hindusthan, Ltd.

THE unprecedented huge export of gold that has taken place from India since the suspension of the Gold Standard by England and which is still continuing unabated, imposes a duty on us to understand the causes of the failure of the Gold Standard in England and its repercussions on the Indian monetary situation, controlled, and manipulated as it is by the Government of India. Since 21st September 1931 i.e., the date when Britain went off the Gold Standard, to 12th October 1932, the value of the total export of gold from India comes to Rs. 93.17 crores. The colossal nature of the drain will be patent from this huge figure. Gold is going out of India today at a rate which is double the annual production of the gold produced by the mines of the world. Let us first see what it is that has raised the price of gold in London and induced the export of yellow metal from India on so large a scale.

Until the fateful 21st September 1931, the import parity was higher than the statutory mint price of gold in India, which is Rs. 21-3-10 per tola. In actual practice, the market had to sell to the Bombay Mint at Rs. 21-3-10 per tola and the story of huge sales of distress gold during the period just preceding the suspension of the Gold Standard is a story of gold sales at the Mint price.

ENGLAND OFF THE STANDARD

There came then a sudden turn in events. On account of various factors, England was obliged to suspend the Gold Standard, which it did by an announcement on Sunday the 20th September 1931; and the Gold Standard Amendment Act of 1931 became the law on 21st September. The suspension meant that England on and from that date was no longer obliged to sell gold at £. 3-17-10½ per ounce standard. This further meant that the Sterling was divorced from gold and the pound became a paper pound. In India, the Finance Member made a similar announcement that the Rupee was also divorced from gold. India welcomed the news as the Indian Rupee was free to find its own level of exchange but the Home Government perceiving potential dangers to its own interests reversed the decision of the Government of

India without even consulting the Indian Legislature. The Home Government dictated that the Rupee should not be left alone but linked to Sterling. This upset the healthier feeling in the Indian market. The Indian Rupee was made to swim or sink with the paper pound on account of this forcible linking. This step the Home Government took with a great foresight looking primarily to Britain's interests in the Indian market. It is a known fact now that the Rupee has depreciated in terms of the currency of the Gold Standard countries like America. The importer in India of American and other foreign countries' goods, has to pay considerably more in rupees than what his other friend will have to pay while importing British goods. The Rupee being fixed in terms of the paper pound, the risks of wide fluctuation in the exchange value of the Rupee were eliminated. This would, therefore, mean that India must give preference to British goods as imports from other foreign countries were prohibitive, on account of the heavy import cost, as the Rupee had depreciated in gold along with Sterling. The "Ottawa Trade Agreement", which has evoked a strong protest from all Indian commercial interests and learned Indian economists and which has been ratified by the Assembly, is another mighty weapon with which the British Government have armed themselves in post-haste, lest they may not meet with success after the grant of some constitutional reforms to India. The plan underlying the Ottawa Trade Agreement is to secure to Britain to the exclusion of foreign countries, the monopoly of the Indian market for the outlet of its exports and also to secure raw materials from India dictating its own price in course of time. The Indian interests will be immensely affected in their dealings with countries other than England, as those countries will take to retaliatory measures against the export commodities of India. Thus, one will perceive that with the sole purpose of establishing Imperial Preference, the Rupee was linked to the paper pound. India's relations with America, Japan and other foreign countries which absorb a larger portion of its exports have been cordial and India would therefore suffer the most under "The Ottawa Trade Agreement".

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SPECULATION IN GOLD

The premium on the price of gold, as a result of depreciation of the Rupee, induced speculative sales in India. Bullion dealers who held stocks for internal demands exploited the opportunity. Gold came out rapidly in the market owing to this rise in price. The temporary advantage of the rise in price induced exports to England and it is the depreciation of the £ to which the Indian Rupee is linked by the Government, which is mainly responsible for raising the price of gold in London to 120 sh. per ounce and even more for the corresponding quotations in terms of the Rupee in India.

The recommendations of the Hilton Young Commission that the Government of India should purchase gold with a view to build up in course of time a Gold Reserve for the proper function of the future Reserve Bank in India, was deliberately brushed aside by the Government. A splendid opportunity of purchasing gold in the open market was thus not availed of despite the Assembly's criticism of the Government's policy of gold export and other protests from commercial bodies.

INDIA A LOSER IN THE BARGAIN

The monetary position of England immediately after the suspension of the Gold Standard was not satisfactory, particularly, on account of certain debt payments to France and America. India had to come to her rescue in critical times and for all the assistance she has rendered, India has reaped no advantage in return. It is India's gold that saved England in its gold crisis but, alas, what is the fate of India? The gold that has left India will never come back. The acute economic depression, coupled with the Government's manipulations of exchange and currency, are responsible for such sad events in this unhappy land. How easily have the Government increased the note issue against ad-hoc securities to absorb all Gold Export Bills with a view to purchase all Indian gold for the benefit of Great Britain without raising the Bank Rate! At other times, when notes are more in demand to finance trade, the Government contract the currency, put up the Bank Rate and create stringency in the money market, thus increasing the burden of debt to the agriculturist and checking trade activities.

It is a pity that Indian gold should be exported; the exchange value of the Rupee thereby strength-

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ened; and a further rise in commodities prices in consequence checked.

The confidence of the public in currency matters being an important asset, the Government should have, in deference to Indian public opinion, purchased gold instead of sterling securities.

I have dealt with the subject in so far as it affects India primarily. Let us now see what the Gold Standard means and what factors were responsible for its breakdown.

GOLD STANDARD

The essence of the Gold Standard is that the price of gold, and the value of gold in monetary units, are fixed by law and they determine the value of the monetary unit itself. The value of the monetary unit can, therefore, vary only with that of gold to which it is tied. The virtue of gold is its wide acceptability and the merit of the Gold Standard is the naturalness of its adoption. The Gold Standard was preferred in the past, to other standards and despite its breakdown, even now many still stick to the belief that it is the only best international standard. This reasoning is due to "acceptability" inherent in it, and which is the essential property of any international monetary standard. All eyes are even now turned to the question whether and when England would revert to the Gold Standard. There are two view points, one in favour and one against it. Relevant consideration of this aspect being not a part of this subject, I would leave it here alone.

During the War, the Gold Standard ceased to function. England and other countries, having experienced tremendous fluctuations in exchange, in commodity prices and evil effects of inflation of paper currencies in some countries without metallic backing, were anxious to return to the Gold Standard. Great Britain returned to the Gold Standard in May 1925 and other European countries followed suit gradually one by one.

It is evident that even then such a step was opposed by many eminent economists and the joy of such economists is, therefore, greater today when the Gold Standard is no longer in existence in England.

HOW GOLD WAS USED

It is not that the Gold Standard is bad or defective. Its failure is not due to any fault but to the neglect of the cardinal points necessary for its proper

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functioning. When the Gold Standard was adopted as an international monetary system, it was never intended that gold should be treated as a commodity and used on a large scale for the settlement of external debts but rather provide the means for adjusting an unbalanced trading position through the effect of the movement of the metal upon the credit structure of those countries receiving and those losing gold.

HOW STERLING WAS DIVORCED FROM GOLD

Now that the Gold Standard has broken down, it is considered that Sterling, on the basis of the relative wholesale price, was in fact over-valued to the extent of say 10 per cent in 1925. For exchange to be maintained at its gold level, that over-valuation necessitated a certain amount of deflation, or, alternatively, a further rise in world prices-

1. The world gold prices, however, instead of rising actually fell, entailing a further degree of deflation in certain prices.

2. Then began the tremendous slump in world prices which rapidly increased the remaining degree of maladjustment.

3. The short term balances were transferred to London by other countries, attracted by the relatively high rates in London; and Britain maintained the Gold Standard relying upon this balance despite continued discrepancy between the internal and external price levels.

4. Therefore, the immediate cause of the divorce of Sterling from Gold was the withdrawal of these short term balances from London.

5. Gold was intended to form a metallic basis against the note issue and it was thought the Central Banks in each country would keep only the required percentage for this backing. Unfortunately, however, an insatiable craze for hoarding as much gold as was available dominated the monetary policy, principally, of France and America. The result was that between them France and America happened to hold $\frac{2}{3}$ of the world supply of gold, while other countries, particularly, Great Britain were left with heavily depleted gold reserves to face further demands.

6. Thus, gold was not allowed to function normally.

7. The creditor countries insisted upon payments being made only in gold and not in goods or service.

8. The creditor countries also adopted an unreasonably high protectionist attitude.

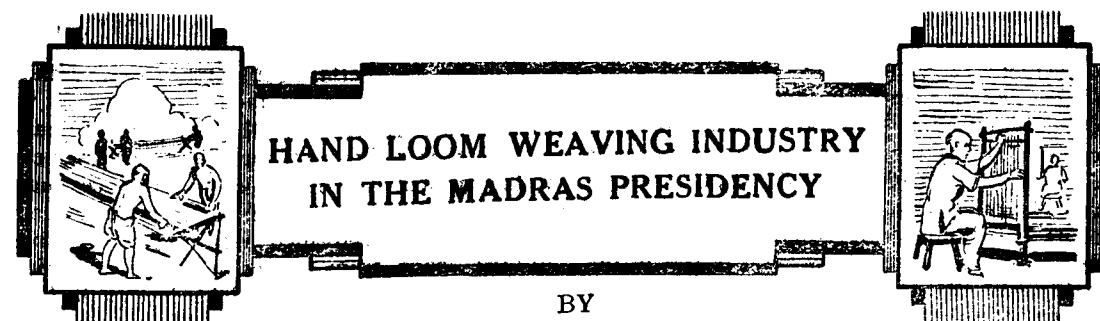
Great Britain could not successfully continue to hold her own against the above various factors, particularly, when we know that other causes such as the following worked against her.

- (a) Owing to the decline in freight rates her shipping receipts were considerably reduced.
- (b) British shipping was unable to find adequate employment owing to the diminution of world trade,
- (c) Its earnings in the form of commissions were reduced.
- (d) Its income from overseas investments underwent a substantial contraction.
- (e) The total of these "invisible" receipts were, therefore, insufficient to make good the adverse balance of trading account. The result was that though Britain was a creditor on long term account she was a debtor on current account.

RETURN TO GOLD ?

A return to the Gold Standard, which at present appears to be the only workable Standard, (and as few nations have yet shown a disposition to consider an alternative to the Gold Standard), must be preceded by conditions eliminating the defects in its previous functioning.

There are conflicting opinions as to the advisability of re-establishing the Gold Standard and sufficient time must elapse for us to study fully the various phenomena in the international monetary position before any step is taken in that direction.



BY

SITARAMA RAO, B. A., (HONS.)

Research Scholar of Andhra University.

THE gradual transformation of this country (India) from the position of a supplier of cotton goods to that of a consumer is rather "a remarkable instance of the triumph of improved mechanical contrivances and intelligent agriculture over hereditary skill and primitive conditions". The importance of the weaving industry to the well being of the rural population can scarcely be exaggerated, since it is the most remunerative occupation both to the agriculturists in their slack season and the non-agriculturists. Almost all the districts in the Presidency except the Nilgiris are hand loom weaving centres. This industry ranks in importance next to agriculture and although there were only 169,451 looms in 1921 out of a total of nearly 2 millions in the whole of India, the consumption of yarn by hand looms was a little less than a quarter of that of the whole of India in the decade ending the year 1920-21. During the same period, the quantity of cloth produced on the hand loom was nearly five times as much as that produced by the power loom in the Presidency. The classes of people engaged are Sowrashtas, Devangas Padmasalis, Salis, and also non-professional classes like the Adi-Dravidas, Muhammadans, Mudaliyars etc.

Tools and appliances used

There are, no doubt, some improvements noticeable in the processes of weaving, due mainly to the efforts of the peripatetic parties organized by the Department of Industries. Warping Mills are in use in the Districts of Guntur, Madura, Salem, Trichinopoly and Coimbatore, while fly shuttle looms have been extensively adopted in the districts of East and West Godavari, Madura, Kistna, N. Arcot, Salem, Ramnad etc. Ready sized warps and other improved appliances like Dobbies, Jacquards etc., have on the other hand made no great head way.

The preparatory processes of winding, warping and sizing are carried on in the old way i.e. winding on canestick or peg-warping and hand-sizing in streets. To overcome the apathy on the part of the weavers for the introduction of improved appliances, more intensive propaganda should be carried on by the weaving parties. In this connection, it might be mentioned that steady and strenuous diffusion through specially created services of advice, information and education has greatly helped the development of the rural industries in Germany. The United Provinces Banking Enquiry Committee observes that "much can be achieved by state aid and supervision as German experience proves. In that country, thanks to the states' economic policy small scale industries employ about $\frac{2}{5}$ of the population and more than 90% of the industrial establishment". In so far as the higher cost involved in the erection of modern plant and machinery hinder their introduction, the system of hire-purchase may be adopted with beneficial results, if only the initial amount to be deposited and the terms of repayment are fixed with reference to the means of the weavers. The suggestion of the Government to lend such appliances to the co-operative societies failed to achieve much success because of the limited number of societies. The greatest obstacle to be overcome before inducing the weavers to take to modern appliances is that of marketing the products. We have sufficient evidence to show that the progress attained in the adoption of the fly-shuttle slay is not maintained since the increased output has poor chances of being profitably disposed off. This problem of marketing is dealt with elaborately in a later section.

The Economic Position of the Weaver

It is anything but satisfactory. We may distinguish four classes

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of weavers viz. (1) the hired labourer, (2) the independent weaver buying yarn, making cloth and selling it on his own account, (3) weaver buying yarn on credit and selling cloth to the same dealer, (4) weaver who is supplied with yarn and advances and returns the cloth to the sowcar or the master weaver. Thus, we see the several phases of the development of organisation in the hand-loom-weaving industry. From the independent artisan, who weaves cloth to order and is paid wages in cash or kind, the next stage emerges with the artisan, who is supplied with yarn on credit but disposes off the articles on his own account, till finally the yarn-dealer undertakes the marketing of goods also. The weaver loses his independence and works to the dictation of the middleman, who pays him only the piece work wages. In this way developed the house industry or Commission Industry. The last stage is the factory system, where a number of artisans work to the dictation of a capitalist not in their own home but in a common work shop. This system has not, however, greatly developed since the Indian cottage worker has a dislike to the factory and its discipline. The average earnings of the weaver do not exceed Rs. 8 a day and the actual period of work extends to 200 or 250 days in a year. So the middleman, who is usually the local sowcar, has a great part to play in financing the weaver. He charges exorbitant rates of interest when the yarn is supplied on credit. But when he undertakes the disposal of cloth as well, he stipulates the price of cloth before hand, without charging interest on the credit of yarn. Thus, the middleman is able to make a profit at both ends. The weaver is by stages reduced to poverty and absolute subjection to the sowcar or the master weaver. He gets heavily indebted and the only means of wiping off his debt is either through an insolvency court or through emigration. Besides these, the insanitary surroundings amidst which he carries on his operations and the drink evil to which almost every weaver is habituated tell upon his health, the latter absorbing a greater portion of his already slender income. No other remedy can work out the desired effect i.e. the amelioration of the condition of weavers without the impetus for betterment among the community of weavers themselves. The sympathy of the richer among them should first be enlisted and co-operation secured in any attempt at emancipation. When

the desire for betterment comes from within the community, the facilities afforded to them with regard to the supply of raw materials cheaply and the marketing of products to the utmost advantage of the producer may reasonably be expected to increase their earnings. The reformed weaver will be able to raise loans from the co-operative societies and thus the problem of indebtedness will find its own solution.

Remedies. Besides those already dealt with, it is convenient to discuss the remedial measures under three separate heads, namely, i. financial aid, ii. technical advice, and iii marketing facilities.

1. **Financial aid.** The financial requirements of the hand loom weavers may be summed up again under three sub-heads: (i) purchase of raw materials (ii), working expenses during the period of production and (iii) financial accommodation between the period of production and the ultimate disposal by sale. It is a well known fact that co-operative institutions are the best agencies to finance the cottage worker, though past experience does not give bright hopes. Assistance from the Government, under the Madras State Aid to Industries Act, is available to cottage industries, but not in a great measure. It is desirable to establish co-operative societies in greater numbers and with sounder financial basis to meet the requirements of the hand loom weaving industry. During the year 1930-31 out of the 37 Weavers' Co-operative Societies 23 were dormant. The transactions of the remaining 14 weavers societies were as shown below.

	Rs.
Value of raw materials purchased. ...	7,937
Do. finished products purchased. ...	37,271
Do. do. do. sold to the public...	29,874
Profits earned by the profit earning concerns...	3,537
Loss incurred by the rest ...	8,129

In this connection, the Salem Weaver's Co-operative Society, which was started by Mrs. Todd, deserves commendation and as recommended by the Economic Depression Enquiry Committee, more societies ought to be organised on this model. German experience in the field of co-operative organisation for small industries, small traders and retailers is worth studying and this would be better accomplished if the

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Department of Industries sends out persons at stated periods by awarding scholarships to study the problem on the spot.

ii. **Technical advice.** The co-operative societies may not afford to have industrial or technical advisers on their permanent staff. The Department of Industries can well undertake this task, sending round inspectors to supervise the quality of goods turned out, the textile expert giving instructions from the head quarters as to the new designs and patterns that will attract the consumers.

iii. **Marketing facilities.** The proposal to establish a Central Emporium, which is to be a federation of all the non-credit industrial societies outside the city of Madras to afford facilities for the sale of cottage products is still-born. We have already in the Victoria Technical Institute, Madras, a sort of show room or museum for the cottage products and what is needed is a Sales Depot. The various Provincial Banking Enquiry Committees recommended the establishment of licensed warehouses and co-operative whole-sale depots for the sale of the products of cottage industries. The Central Banking Enquiry Committee is in agreement with this and hopes that under the competent guidance of the provincial marketing boards recommended by

them, the marketing difficulties would be reduced to the minimum. It must be accepted that the present financial stringency prevents the Government from granting any substantial aid and this fact is conveyed in the Government order on the recommendation of the Economic Depression Enquiry Committee. The above committee recommended warehouses to be instituted by the Government, which are to be independent of Co-operative sales societies where goods will be received and certificates, that could serve as instruments of credit, be granted over the signature of a responsible marketing office. There is, no doubt, much scope for organising such societies but the Government have decided in favour of starting or extending co-operative warehouses for the reason that the Government have no funds either to start independent warehouses or to encourage licensed warehouses by giving in the latter case a guarantee of dividends. It might be mentioned in this connection that the Cottage Industries Institute in Hyderabad has, it is reported, achieved commendable success and a similar institute for this presidency is desirable and ought to be started on the return of normal conditions.

(To be continued.)

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"IN the United Provinces, almost all the industries appear to have been badly affected by the trade depression, though the swadeshi movement for a while gave some impetus to the handloom industry, and the silk industry received a temporary stimulus from the numerous marriages that took place in anticipation of the Sarda Act," says the Central Information Bureau, Delhi in its latest publication. The Benares Weaving Institute experimented upon a large number of designs of fabrics, such as jumper cloth, pillow cases, silk dhoties, borders, brocades, shoe pieces, fancy table cloth and other articles. The Wood-work Institute at Bareilly conducted research into kiln seasoning of woods. The U. P. Arts and Crafts Emporium participated in the Leipzig and the British Industries Fairs.

Industries in Madras

The Government granted a lease, says the same publication, for the year 1930-31 of forest land not exceeding 30,000 acres for ten years for the extraction of soft wood required for match manufacture and a loan of Rs. 10,000 for the establishment of a tobacco drying factory. A research engineer was appointed to improve the appliances used in the textile and other indigenous industries. Experiments were started during the year in coir retting and in the use of the spinning mill for making ropes. The activities of the Coonoor Silk Farm were confined to the hybridisation of worms and cultural improvement of mulberry plantations. The Kerala Soap Institute worked at a loss of Rs. 21,352 but there was a good demand for the insectidal soap it manufactures. The Institute has succeeded in producing a

soap suitable for use with sea water. Experimental manufacture of printers' ink was the chief work carried out in the Government Industrial Institute, Madras and the quality of the ink has been approved by some leading presses.

The Machine Age

The extent to which science is progressively diminishing the demand for man-power has been illustrated by Sir Harold Bowden in a letter to the Editor of "The Times." "To put the point in concrete form," he says, "we can produce to-day in, say, 80 men-hours what we formerly produced in 100 men-hours. An agricultural revival, emigration, and a universal five-day week (were this possible) would act as palliatives, but the mechanisation process will inevitably continue and be intensified.....Millions are suffering from want.....They are deprived of purchasing power, not through any fault of their own, but because our statesmen, financiers and economists have been able to device no other pretext for giving it to them except in exchange for work. And their work is not needed.

India in Chicago

It is gratifying to note that even though the Government of India has decided not to participate officially in the Chicago International Exhibition of 1933, an organisation under the name of India Pavilion Corporation has been formed to bring about India's participation in the fair, writes a correspondent in *New India*. The chief organisers of this scheme are Dr. Vernon, B. Herbert of Chicago, a well-known neurologist, and Mr. J. J. Singh of Kashmir, who was the Vice-

President of the Indian Merchants' Association in the British Empire Exhibition at Wembley. The scheme has received encouragement from the Government of India through Sir Joseph Bhore, the Commerce Member in the form of a letter to Mr. J. J. Singh conveying the the Government of India's good wishes for the success of the enterprise. A number of foreign governments have already signified their intention to take part in the exhibition. It is proposed to have an Information Bureau in the India Section, which will give all information and facilities to manufacturers in the United States and India.

Drug Resources of India

Dr. B. Mukerjee of the Tropical School of Indian medicine, in a paper on this subject, says

that nearly three-fourth of the drugs mentioned in the British or the United States pharmacopœia grow wild and in great abundance in different parts of India. In spite of this, India imports nearly 2 crores worth of drugs from foreign countries. Of the 2 crores worth of imports, the proprietary and patent medicines have taken a toll of nearly 42.8 lakhs. These medicines have shown a phenomenal increase during the last 5 years i.e., from about 25 to 42.8 lakhs. He says that with the help of science and capital we can to a very large extent do without imports and it is possible to manufacture almost all our requirements in our own country. This will not only save the drain of gold from India but also help in providing an avenue of employment for our youths.

The Students' Swadeshi Stores, Madras.

The joint Secretary of the stores in the course of a communication states:—

The store is functioning properly and it is doing silent but effective and useful work. Some two more branches were opened in two important hostels in addition to the already existing eight branches. There is a rise in the monthly sale of goods also and some three hundred rupees worth of goods are being sold per month.

We sold, during deepavali week, Rs. 350 worth of Khadhar in various hostels. We take this opportunity to thank the All-India Spinners' Association—both Tamil Nadu and Andhra—for having supplied us

with cloth on credit and for having given us liberal commission.

We take this opportunity to appeal to the students once again to contribute their humble mite to the store and thus help the organisers of the store, in their efforts to provide a morsel of food to the half-starving millions of India. Now the Indian companies are manufacturing soaps, tooth-pastes, brushes, oils, scents, boot-polishes, face-creams, Etc., which a modern youth finds indispensable. So we appeal to you, brethren, to take up the vow of Swadeshi and to join as members in the Students' Swadeshi store and to help your fellow students in their great, noble and humanitarian cause.

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INDIGENOUS DRUGS

BY OBSERVER.

For some time past, a number of leaders, who are interested in the swadeshi movement have drawn the attention of the Indian public to the fact that the resources of our country in the manufacture of drugs are so great, that it is wholly unnecessary to import foreign medicinal preparations. I lend force to this contention. Lt. Col. R. N. Chopra has elaborately pointed out in his book "Indian indigenous drugs" that if the resources of this country in this matter are properly exploited, there is a promising future for the industries engaged in the manufacture of Indian drugs. It may be pointed out here, that the value of imported medicinal preparations is estimated at two crores of rupees per annum and that of exports at about forty lakhs. Col. Chopra is eminently qualified to write on the subject. He has been engaged in research on this subject as Sukhraj Ray Reader in Natural Science of the Patna University. He has also had some practical experience, for as chairman of the Drugs Enquiry Committee appointed by the Government of India in 1930-31 he had to examine professors of medicine and pharmacy. He has been in charge of the Calcutta School of Tropical Medicine since 1921 and been, particularly, interested in that section of the school, which is devoted to the investigation of the value of indigenous drugs.

Having spoken so far of his qualifications, to speak with authority on the subject, let me proceed to examine the first part of his valuable treatise. In this section of the book, he lays stress on the necessity of research in this field of work. He points out that we should not give a restricted meaning to the term "indigenous drugs" and that this term should cover also those plants which have been imported from foreign countries but grown here. The investigation conducted in indigenous drugs in the past has been a failure, but if it is to proceed in future on practical lines, three points should be borne in mind. (a) India should be made self-supporting in the manufacture of drugs; (b) Research should be conducted to explore ways and means by which Ayurvedic and Tibbi medicines can be used by the exponents of western medicine; (c) Efforts should be directed to make these drugs as cheap as possible, thus bringing them within the means of India's poor millions. The colonel observes that India, owing to the remarkable variations she possesses in climate, altitude and soil, is in a position to produce success-

fully every variety of medicinal herb required by Europe and cites Prof. Greenish of the London School of Pharmacy as his authority. He lays special emphasis on the need for growing important medicinal plants in this country and this, we hope, will engage the attention of the Imperial Council of Agricultural Research and the departments of Agriculture and Industries of the various Provincial Governments. If Col. Chopra's suggestions are adopted by the Provincial and Central Governments, the unemployment problem among the educated middle class will be solved, for they will bring into existence professions allied to chemical industries.

In the second part of the book, the colonel points out that a large number of plants from which drugs can be made, grow almost uncared for on the hill-sides and that the uses to which these plants can be put should be widely advertised. The author himself has analysed Indian drugs and has come to the conclusion that they are richer in their alkaloidal contents than those imported into India.

The third part of the book is devoted to botanical descriptions of plants, from which drugs are derived. A short account of the chemical composition, the pharmacological action and the therapeutic uses of drugs is given. A note has also been added to enable readers to get information about drugs from original sources.

In the fourth section of the book an exhaustive list of Indian medicinal plants is given, with their vernacular names, the uses to which the plants can be put, and their chemical composition. The inorganic and animal products used in indigenous medicine are also analysed in this section.

It is easy to speak in superlative terms of praise about the Colonel's book. Every page of the volume bears indelible marks of patient industry and judicious selection. The sifting of materials has been done with the fastidiousness of an artist and without exaggeration it can be said that the book is a monumental work. The Colonel deserves the grateful thanks of all who are interested in the Buy Indian movement for publishing this highly valuable and practical treatise on Indian drugs.

* Indian indigenous drugs by Lt. Col. R. N. Chopra, First Edition, page 655. (The Art Press, Calcutta 1932) Price Rs. 15.

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DO YOU KNOW THIS?

The Iron Industry Company Ltd.

It may be interesting to note the measure of protection that the Government of India are offering to the steel industry in this country. On a number of representations being made about the necessity for protection, the Government of India has on the recommendation of the Tariff Board, imposed a duty of Rs. 2 per cwt. on imported fish-bolts, nuts, dog-spikes, ordinary bolts and nuts and of Rs 2 per cwt. on rivets, gibs, cotters and keys. The Government of India has entered into a contract with the Tata Iron and Steel Company whereby it has agreed, subject to certain conditions, to purchase rails from that firm at the rate of Rs 110 per ton for a period of seven years beginning with 1st April 1927. The Government of India has also imposed a protective import duty on galvanised sheets. Certain other import duties also have been imposed on some minor iron products

Tea Industry

The Indian tea industry has been in the picture quite often of late owing to the preference that has been given to it in the Ottawa Trade Agreement. Taking the year 1929-30 as a standard we find that the total output of India is 433 million lbs. Assam was the largest contributor, the actual figure for the year being 259 million lbs. Northern India and Southern India raised in this year 116 million lbs. and 58 million lbs. respectively. The total area under cultivation is in the neighbourhood of 790,000 acres. Exports to the United Kingdom in this particular year were 317 million lbs. valued at Rs. 22 crores. To china about 13,000 lbs. were exported. Indian tea is re-exported from England to the United States, Russia, the Irish Free State, Canada and Newfoundland. The share of Calcutta in the export trade is usually about 60 per cent, Chittagang about 20 per cent and Madras about 13 per cent. The percentage of Indian tea

included in the total imports of tea into the United Kingdom is just above 50%.

The Imperial Council of Agricultural Research

The council was formed in the summer of 1929. In the years preceding the introduction of the Mantford reforms, Provincial Governments were guided in matters relating to agriculture and animal husbandry by the Agricultural Adviser to the Government of India under whom were placed the Imperial Institutes of agricultural and veterinary research at Prisa and Muktesar. When agriculture was made a "transferred" subject, it was felt that the constitutional position of the Government of India's Agricultural Adviser was anomalous. Hence, on the recommendation of the royal commission on agriculture, the Imperial Council of Agricultural Research was established. The Council consists of an Advisory Board and a Governing Body, the former being composed of the heads of the departments of agriculture of all the provinces and of such Indian states as have elected to join, together with representatives of Indian universities, of the co-operative societies, of the Indian central cotton committee and a few other members. The latter—the Governing Body—is composed of provincial ministers of agriculture, three representatives of the Indian legislature, two representatives of commercial interests and two members elected by the Advisory Board and is under the chairmanship of the Member of the Viceroy's Executive Council responsible for matters connected with agriculture.

Railway Materials

To encourage indigenous industries that are manufacturing railway material, the Government of India have laid down the following principles in regard to the purchase of materials by the Indian

Buy Indian

State Railways: (a) preference should be given first to articles produced in India in the form of raw materials or manufactured in India from articles produced in India. (b) second preference should be given to articles wholly or partly manufactured in India from imported materials. (c) Third preference should be given to articles of foreign manufacture held in stock in India (d) Fourth preference to articles manufactured abroad which need to be specially imported. The Government of India has an Indian Stores Department, through which most of these purchases are effected but the Railways have a separate organisation of their own to deal with the purchase of raw materials. The railways purchased Rs. 127.98 lakhs worth of goods from the Indian Stores Department in 1930-1931. The Government of India have issued a list of articles, which the railways are required to purchase through this department.

The Director of Information, Punjab, writes :—

Gardens have been started on practically all the demonstration farms managed by the Department of Agriculture. Fruit Growers' Associations have been established in Lyallpur, Montgomery, and Ferozepore districts and if their example is emulated by other districts, the cause of fruit culture for the province should be pretty safe. These Associations, though not long in existence, have already been instrumental in arousing interest among their members for better orcharding, better disposal of fruit, and above all, in popularising better varieties by displaying the produce of their members at the fruit show. The fruit specialist is, of opinion, that these associations need a good deal of departmental guidance, if they are to function properly, and further need to be organised on co-operative lines.

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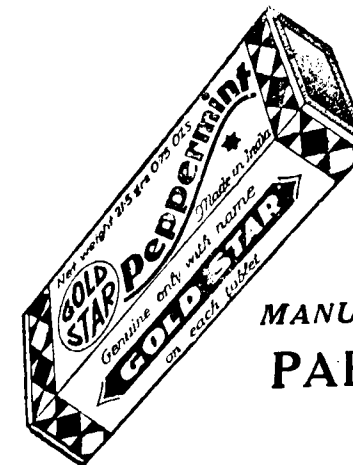
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