



ECONOMIC THOUGHT OF DR. B. R. AMBEDKAR

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ABSTRACT:

Ambedkar's philosophy is couched in social, religious and moral considerations. The focal point of philosophy is the oppressed and the depressed. The philosophy aims at giving life to those who are disowned, at elevating those who are suppressed, and ennobling those who are downtrodden and granting liberty, equality and justice to all irrespective of their castes. In his views on crucial issues pertaining to economic development, Dr. B. R. Ambedkar comes across as a radical economist who would have staunchly opposed the neoliberal reforms being carried out in India since the 1990s. Dr. Ambedkar was a strongly proponent of land reforms and of a prominent role for the state in economic development.

INTRODUCTION:

Socio-economic development of the country is the constitutional responsibility of the Government. And for that, Government should plan his economic policies properly and workout the plan effectively and efficiently by using all machineries. But from the beginning of planning period to till today our economy is known as a developing economy and there are near about 35% people living under the poverty line. What is the reason behind it? If we sincerely think over it, we understand that the major reason behind it is negligence towards the economic philosophy of Dr. Babasaheb Ambedkar and the guidelines of the Indian constitution. So to

becoming a developed country and superpower of the world there is need to understand and implement the economic philosophy of Dr. Babasaheb Ambedkar by the Government and the people of India.

Dr. Ambedkar: An Expert Economist:

Dr. Ambedkar wrote three scholarly books on economics: 1) Administration and Finance of the East India Company, 2) The Evolution of Provincial Finance in British India, and 3) The Problem of the Rupee: Its Origin and Its Solution.

The first two books represent his contribution to the field of public finance : the first one evaluating finance of the East India Company during the period, 1792 through 1858 and the second one



analyzing the evolution of the Centre-State financial relations in British India during the period, 1833 through 1921. The third book i.e. 'The problem of the Rupee : Its Origin and its Solution' is considered as magnum opus in economics. This book represents a seminal contribution to the field of monetary economics. In this book Dr. Ambedkar examined the evolution of the Indian currency as a medium of exchange covering the period, 1800 to 1893 and discussed the problem of the choice of an appropriate currency system for India in the early 1920s.

On his return to India, Dr. Ambedkar did not write any book on economics per se, though several of his other contributions during that period carry a distinctive imprint of the economist in him. As a member of the Bombay Legislative Assembly (since 1926) Dr. Ambedkar gave effective expression to the grievances of the rural poor through his mass movements. His successful struggle against the prevailing land tenure system called *khoti* liberated a vast majority of the rural poor from an extreme form of economic exploitation. His successful agitation against *Mahar Vatan* emancipated a large section of the rural

poor from virtual serfdom. He presented a bill in the State Assembly aimed at preventing the malpractices of money-lenders hurting the poor. On the industrial front Dr. Ambedkar founded in 1936, the Independent Labour Party. While the prevailing trade unions fought for the rights of workers, they were indifferent to the rights of untouchable workers as human beings (5,7,8). The new political party took up their cause. Subsequently, as a Labour Member of the Viceroy's Executive Council from 1942 to 1946, Dr. Ambedkar was instrumental in bringing about several labour reforms including establishment of employment exchanges, generally laying the foundation of Industrial relations in Independent India. His ministry also included irrigation, power and other public works. He played an important role in shaping the irrigation policies. The Damodar Valley Project is one of the best examples of his work and devotion.

A distinctive feature of Dr. Ambedkar's scholarly contribution is his perceptive analysis of economic dimension of social ground, such as, the caste system and untouchability. While Mahatma Gandhi had defended the cast



system on the basis of division of labour, Ambedkar came out with a hard-hitting critique in his book 'Annihilation of Castes' (1936), pointing out that what was implicit in the cast system was not merely division of labour but also a division of labours. Dr. Ambedkar's attack on the cast system was not merely aimed at challenging the hegemony of the upper castes but had broader connection of economic growth and development. He argues that the caste system had reduced the mobility of labour and capital which in turn, hampered the economic growth and development in India.

Dr. Ambedkar's Contribution as an Economist:

In his memorandum submitted to the British Government titled "States and Minorities" in 1947. Dr. Ambedkar laid down a strategy for India's economic development. The strategy placed "an obligation on the State to plan the economic life of the people on lines which would lead to highest point of productivity without closing every avenue to private enterprise and also provide for the equitable distribution of wealth". After Independence Dr. Ambedkar became the first Law Minister of India. Even while drafting the India

Constitution (as the Chairman, Drafting Committee) in 1948-49, the economist in Dr. Ambedkar was very much alive. He strongly recommended democracy as the 'governing principle of human relationship' but emphasized that principles of quality, liberty and fraternity which are the pillars of democracy should not be interpreted narrowly in terms of the political rights alone. He emphasized the social and economic dimensions of democracy and warned that political democracy cannot succeed when there is no social and economic democracy. He gave an expression to the objective of economic democracy by incorporating the Directive Principles of State Policy in the Indian Constitution. As the Law Minister, Dr. Ambedkar fought vigorously for the passing of the Hindu Code Bill – most significant reform for women's rights in respect of marriage and inheritance. He resigned in September 1951 when the Bill did not pass in the Parliament.

Dr. Ambedkar's Economic Thoughts

In his views on crucial issues pertaining to economic development, Dr. B. R. Ambedkar comes across as a radical economist who would have staunchly opposed the neoliberal reforms



being carried out in India since the 1990s. Dr. Ambedkar was a strongly proponent of land reforms and of a prominent role for the state in economic development.

Dr. Ambedkar stresses the need for thoroughgoing land reforms, noting the smallness or largeness of an agricultural holding is determined by its physical extent alone but by the intensity of cultivation as reflected in the amounts of productive investment made on the land and the amounts of all other inputs used, including labour. He also stresses the need for industrialization so as to move surplus labour from agriculture to the productive occupations, accompanied by large capital investments in agriculture to raise yield. He sees an extremely important role for the state in such transformation of agriculture and advocates the nationalization of land and the leasing out of land to groups of cultivators, who are to be encouraged to form cooperative in order to promote agriculture (4,6,7).

Intervening in a discussion in the Bombay Legislative Council on October 10, 1927, Dr. Ambedkar argues that the solution to the agrarian question “lies not in increasing the farms such as we

have” (1,2,3,11). Further on, he says : “The better method is to introduce cooperative agriculture and to compel owners of small strips to joint in cultivation”. The government and its economists, instead of recognizing that the crisis is the product in large part of the policies of liberalization, privatization and globalization, propose a set of so-called second-generation reforms. At the centre of these reforms is the complete elimination of employment security. The war cry of the liberalizers is: “Away with all controls and the state, and let the market rule” In this context, one cannot but recall Dr. Ambedkar’s words that liberty from state control is another name for the dictatorship of the private employer. Whether on labour reforms or on agrarian policy or on the question of the insurance sector or the role of the public sector in the context of development, Dr. Ambedkar views are in direct opposition to those of neoliberal policies.

CONCLUSION:

There is unified them running through Ambedkar’s multifaceted and diverse contributions. The incredible contributions made by Dr. Ambedkar as an economist is only due to his society



oriented economic philosophy and relevant policies. The economic

philosophy underlying is best captured in his own phrase: Bahujan Hitaya Bahujan Sukhay (i.e., Greatest Good to the largest number of people). Ambedkar's philosophy is couched in social, religious and moral considerations. The focal point of philosophy is the oppressed and the depressed. The philosophy aims at giving life to those who are disowned, at elevating those who are suppressed, and ennobling those who are downtrodden and granting liberty, equality and justice to all irrespective of their castes.

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*AS PER JOURNAL POLICY VIEWS EXPRESSED IN THIS RESEARCH PAPER ARE TOTALLY OF CONCERNING AUTHOR (S)