

AMBEDKAR'S INTERPRETATION ON ECONOMIC HISTORY OF INDIA AND HIS ECONOMIC THOUGHT

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Abstract

Dr. B. R. Ambedkar was a multi-personality within one man. He observed problems of India with a Wonderful deep insight. He is unique in thought and philosophy. It Observed the serious discourage of human problem, which concerned With life and death, rather than a period of adolescence or young age of Man. Dr. Ambedkar established the Indian Economics of Development Under a mixed economy through the parliamentary democratic setup of Polity. His entire life is vested in nation building. He had got the most Suitable position of labour department, allied with planning division. Human resource development, family planning, population and poverty Control, unemployment and employment opportunities, water and Power developments, national Dividend and its distribution strategies Monetary system and currency crises, he had substantial theories upon These factors and that are proved to be worthy of Indian importance.

Keywords: Dr. B.R. Ambedkar, Economic thoughts, Economic thoughts, Ancient Indian commerce, Marxism, Mixed economy

INTRODUCTION

BABASAHEB AMBEDKAR was one of the most illustrious son of India in 20th century. His great contribution as the principal architect of the Indian constitution is widely acclaimed. His varied contributions as a scholar, educationist, journalist, authority on comparative religion and, above all, as a great social reformer and a champion of human rights for the downtrodden masses in India are also widely recognised. Yet there remains one crucial aspect of his multi faceted genius that has not been fully appreciated, viz, his contribution as an Economist.

As a matter of fact, Ambedkar was an Economist by his basic training. His teachers include the best minds of that time like John Dewey, James Shot well, Edwin Seligman, and James Harvey Robinson. Babasaheb was the highest intellectual person of his time. In 1915 he completed he Masters with economics as the main subject. Ambedkar was the first Indian to study economics from Abroad. In 1917, he earned his doctorate in economics at the Columbia University, USA. Again, the degree of Doctor of Science (DSc) which the London school of economics conferred on him in 1921 was for his research in economics. Besides his dissertations for these formal degrees, Ambedkar also analysed the economic dimensions of social maladies in India. His speeches were replete with stimulating economic thoughts. Various memoranda and statements that ambedkar submitted to the government from time to time are also indicative of his deep insights into Indian's economic problems.

REVIEW OF LITERATURE

Robinson.R. : Study shows that, Ambedkar links decentralization and the lack of state control to private exploitation; central state control is necessary to ensure 'protection from economic exploitation' and to curb the free reign of the capitalists and landlords. He is like Nehru in believing that industrialization is the future of modern India but wants both agriculture and key and basic industry to be managed by the state. At the same time, this management should not create state capitalism; the state control of the economy would be on socialist lines. Ambedkar's strong and consistent views are worth recalling precisely at a time when globalization and liberalization have reduced the state's interventions on behalf of the poor. Ambedkar would argue that it is not enough for the state to create a 'safety-net' or a 'welfare basket' for the poor. A non-interventionist state has left the poor—the landless labourers, the small farmers and the bulk of disorganized labour—to the mercies of globalization creating precisely the kind of illiberal dictatorship that he had spoken of.

Vipparthi. R.K. (2016): Study Concluded that, Dr.B.R Ambedkar's economic ideology is the guidance document. The application , in steps and phases can only be implemented when The mazdoors in both the

formal and the informal sector, kisans , Landless workers , rural and urban men and women without Livelihoods and entitlements, adivasis, artisans , bundkars, students , teachers , educated unemployed , technicians and Engineers ,employed or unemployed , subscribe and dedicate Themselves to a better future for all . Quite obviously the Dalits as a Caste group are not sufficient in numbers to change the system, its Core policies, priorities and its structure without joining with the Other oppressed groups, communities and demonstrating an Overwhelming democratic majority. Dr.B.R Ambedkar had Emphasized this again and again in all his writings and speeches. For this a United Front of all sections and elements who constitute The exploited majority must be forged as a federation with Decentralization as its watchword

R.Nageswari: Study shows that the point of convergence of Ambedkar's way of Thinking is to inspire the abused and the discouraged Individuals in a treacherous society. The concise Amalgamation of his thought towards land changes And united issues gives an understanding into his idea On financial advancement, arranging, role of the state And so on. The way of thinking goes for offering lifeto the individuals who are repudiated, in elevating The individuals who are smothered and oppressed And giving freedom, fairness and uprightness to All regardless of their ranks, statement of faith and Races.

1).DR. B. R. AMBEDKAR'S THOUGHTS ON ANCIENT INDIAN COMMERCE :

The perspective of history denoted by Dr. B. R. Ambedkar with Reference to ancient Indian trade and commerce, expounded the India's Great contribution and performance in trading activities. His thrusting Discussion and bulk of references over the subject bring us to this Realization. But still his arguments voice slightly a sense of favour to Indian prestige.

The work of Dr. Ambedkar over the subject has a very Important and valuable consequence. It is a vital message to Indian Educational community, which has a merit of celebration. His work Deserves to be studied as a textbook in Indian educational institutions And universities.

Dr. Ambedkar took much pain to study it but it did not give him Any academic degree, it was an unfinished effort under taken as a Subject of M.A. But for Indian students it is not a negligible work. It Has due importance not only because it is a fresh young wit of Dr. Ambedkar, exerted for Indian history, but also it is a vital issue, which Was never been touched by way of a commerce study in such a close Observation.

Dr. Ambedkar's consequence on the subject signifies many vital Aspects pertaining to India's commercial, geographical, social, cultural, Agricultural and historical subject. His study on the subject is going to Be an evidence of reasoning of India's fortune and decline position, Achievements and natural abundance in Indian antiquity, the fortune For which entire world, down the ages toiled to wander from pole to pole North and south, east to west through longitudes and latitudes.

2) DR. B.R. AMBEDKAR STRETEGY FOR ECONOMIC DEVELOPMENT:

Dr. Ambedkar believed that the thrust of the strategy of India's Economic development should be on eradication of poverty, elimination Of inequalities, welfare work for labourers and on ending exploitation of the masses.

Dr. Ambedkar accepted the Marxian view that there is Exploitation in the world; that the poor are exploited by the rich, Employees are exploited by their employers, and that the enslavement.of the masses by the privileged few leads to perpetuation of poverty and Its attendant suffering. Yet Dr. Ambedkar did not sympathise with the Marxist paradigm of development.

Dr. Ambedkar was aware of the nature of capitalism and its Effect on the common man. He did not believe in the big businessmen. He was of the opinion that their lives were luxurious due to the sweat Of the labouring classes. Business-houses had continuously exploited the masses.

Dr. Ambedkar realized that capitalists had not done anything Specifically for the lower strata of the society. He was aware that Capitalism presupposes the existence of freedom of enterprise and Laissez-faire policy. But it also makes for class conflicts, lack of Coordination and wasteful competition. Still he did not totally reject the Concept of capitalism.

3).Dr.B R AMBEDKAR ON MARXISM :

Dr. Ambedkar regards Karl Marx as the father of modern Socialism or communism. Karl Marx was one of the greatest thinkers of His time. The central idea of Marxism can be described as a theory of Value and Exploitation combined into the study of progress of history And Prophecy regarding the collapse of the capitalistic system.

Dr. Ambedkar studied in depth the creed of Marxism. In his Opinion, *"Marx was more interested in proving that his socialism was Scientific. His crusade was as much against capitalists as it was against those*

whom he called the Utopian socialists.” He further pointed out, by Scientific socialism what Karl Marx meant was that his brand was Inevitable and inescapable and that society was moving towards it and That nothing could prevent its march. It is to prove this contention of His that Marx principally laboured. It is true that Marxism supplies a way of life to be worked out Into A practical shape. From this point of view, it is essentially a theory Of method. It seeks to lay down the principles up to which transition Fromcapitalism to socialism is to be accomplished, and its two essential doctrines are the class war and the revolutionary, that is, forcible transference of power to the proletariat. In it, the economic element is the dominant, more accurately, determinant factor in man’s life

4).DR. AMBEDKARS CONCEPT OF MIXED ECONOMY:

Dr. Ambedkar favoured a 'Mixed Economy', partly public sector and partly private. He did not want to close all avenues of business and trade, technical progress and full utilization of resources.

While presenting a memorandum on State and Minorities, he clearly stated, ***"The main purpose behind the clause is to put an obligation on the state to plan the economic life of the people on lines which would lead to the highest point of productivity without closing every avenue to private enterprise, and also provide for the equitable distribution of wealth."***

Dr. Ambedkar was against monopoly in every form, because he knew that monopoly leads to exploitation. Monopoly of private sectors sucks the blood of the common man directly or indirectly. It does so directly in the sense that it extracts work at low level of wages from the labourers and indirectly it raises costs of their products by creating artificial scarcities.

Therefore, Dr. Ambedkar favoured mixed economy concept under which both public and private sectors are exist while key industries like defence, railway, electricity etc. Are controlled and run by the state, on the other hand, private sectors are Also flourished in the rests industries.

However, Dr. Ambedkar argued that planning must focus on the poor masses of the Indian society, particularly poor working class. For that purpose, public sector entrepreneurs should be there. Hence, Dr. Ambedkar does not want that all sectors of production should be nationalized. Some of them should be put under democratic control that is, in the hands of private organizations s. It is the will of the people which should determine whether a particular thing has to be realized through democratic control or through state control.

5).ECONOMICS OF CASTE SYSTEM AND UNTOUCHABILITY:

Traditionally, Hindu society is based on the so called 'Chaturvarnya', that is, a division into four classes, Brahmin, Kshatriya, Vaishya and Shudra. The Holy Scriptures had regarded this division Into four Varnas' as the ideal form of social organization. Dr. Ambedkar Believed that the multitude of castes in India was created as a result of Mixed unions between the four Varnas'.

He had to attack Hindu Civilization in the light of casteism and untouchability and its hollow Glory. According to him, Hindu civilization was a "diabolical contrivance To suppress and enslave humanity and its proper name would be Infamy."

Dr. Ambedkar argued that, it (the cast system) is the most Vicious system. That the Brahmin should cultivate knowledge, that the 'Kshatriya' should bear arms, that the Vaishya' should trade and that The 'Shudra' should serve.

Dr. Ambedkar forcefully argued that the caste system in India has been a major obstacle to her economic growth and development. He Says, ***"The caste maintained the occupation, and as there was no Permission to adjust occupations, caste becomes a direct cause of the Unemployment we see in the country"***. The caste system de mutely led To vast unemployment and thus to cries the economy of India.

CONCLUSION

Dr.B.R Ambedkar's economic ideology is the directive thoughts for the policy makers. The application , in steps and phases can only be implemented when

the proletariat in both the formal and the informal sector, farmers ,Landless workers , rural and urban men and women without livelihoods and entitlements, tribals , artisans , students , teachers , educated unemployed , technicians and engineers ,employed or unemployed , subscribe and dedicate themselves to a better future for all . Quite obviously the Dalits as a Caste group are not sufficient in numbers to change the system, its Core policies, priorities and its structure without joining with the Other oppressed groups, communities and demonstrating an Overwhelming democratic majority. Dr.B.R Ambedkar had Emphasized this again and again in all his writings and speeches. For this a United Front of all sections and elements who constitute The exploited majority must be forged as a federation with Decentralization as its watchword.

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