

On Taking the Economy Forward (From an Editorial)

Experts taking part in the Golden Jubilee Conference of the Associated Chambers of Commerce and Industry that began in New Delhi on Monday [December 8] have been unambiguous and outspoken in their speeches. They have unbiassedly drawn the attention of the Government to the distinct improvement in the economic situation since the advent of the green revolution; at the same time they have also expressed their anxiety about the negative policies that are being pursued in the name of socialism. There seems to be general agreement over the optimistic outlook for the Seventies. It has even been suggested that the country is on the verge of an era of surpluses, leaving behind scarcities. The Governor of the Reserve Bank, Mr. L. K. Jha, the President of the Assocham, Mr. J. M. Parsons, and Mr. J. R. D. Tata have all underlined the view that the economy is capable of achieving a faster rate of growth, given appropriate fiscal and monetary policies.