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Editorial

SUPER POWERS CONFLICT IN AFGHANISTAN

Russian troops involvement in the coup of December 27, 1979 resulting in the execution of Hafizullah Amin, the President and his replacement by Babrak Karmal has naturally created violent reactions from some sections of Afghan tribals particularly bordering on Pakistan. The West Asian Muslim countries have been greatly shocked by what they deem to be unwanted and uncalled for military intervention into the internal affairs of Afghanistan by a foreign power. Kremlin's justification of its military aid to Afghans on the ground that Amin's Government had requested Russia to extend limited military aid to it under Article 4 of the December 1978 Soviet-Afghan Friendship Treaty in the uprising of December 1979, alleged to have been engineered and the militarily supported by U. S. A. and China and their ally Pakistan, has not cut much ice with international public opinion. Russia, it is well-known, has been seeking, since the times of Czars an outlet to the Indian Ocean through any one of the West Asian Muslim countries lying along the coast of the Arabian Sea. Soviet Russia has faithfully followed and successfully practised this Czarist expansionist policy in Western European countries like Poland, East Germany, Czechoslovakia, Hungary and is reported to be contemplating a military intervention, if need be, on the retirement

or death of Marshal Tito. World Communist expansion was the ideal before Leninism and Stalinism and there is no reason for believing that the present communist rulers of Russia have given up the idea even temporarily. It is a patent fact that Afghanistan is the one country near about the warm waters of the Persian Gulf where Soviet military influence has firmly established itself ever since the traditional regime of Daud was overthrown by the Military coup of 1978 led by Nur Mohammed Taraki and the pro-Moscow Peoples' Democratic Party. The present President Karmal & Amin were also participants in this coup and were then enjoying the confidence of Kremlin. Thus Russian dominance in Kabul has been overtly or covertly accepted by Afghan Governments and tolerated by the United States whose hands, it must also be stated, are not clean in the matter of extending its financial and military hegemony to Arabian countries and to Pakistan as a counterblast to the corroding influence of Russia in the Northern areas of the Persian Gulf Muslim countries. This looks like carving out spheres of influence between the two Super-powers. The bone of contention now seems to lie in Russia taking one step further in almost controlling the Afghan

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Military forces and equipment while the Americans haven't to be content only with giving a half hearted military aid to Afghan rebels who are fanatically Muslim and therefore anti-Russian and who are also deeply attached to their mother country and her freedom.

THE DETERMINED MINORITY RULE

It may be recalled that even when the Russian revolution succeeded in 1917 the Leninists were in a minority and had to rely on the leftist parties' alliance in the Russian Parliament. Slowly but surely with their well-knit party cadres spread through the country, the Leninist dominated over loosely built other leftist parties and ultimately overpowered them. In East European countries, the Communist regimes began as minority governments but ultimately they were transferred into dictatorial though they came to be called euphemistically regimes Peoples' Democracies. The present regime of Karmal has come into being with the help of the Russian military after this very pattern and it could be expected that before long, it would transform itself into a Red dictatorship. The Afghan rebels, however fierce and freedom loving they might be, would not be able to fight this Soviet backed dictatorship and would surely wither away, unless U.S.A. and China openly threw themselves into the fray on the side of the rebels and unless Pakistan also sheltered these rebels and offered its own territory to the Chinese and American military forces as a platform from which they could direct an attack on Karmal's regime and Russian troops. The situation then would become explosive and might escalate into world conflagration with the Western Muslim countries being made the cockpit of these two world giant powers. With the passage of time the Red rule in Kabul though now it has no popular base, will stabilise itself judiciously combining ruthless suppression of the opposition with the introduction of economic reforms and new industrial relations thus making the dictatorship firmly rooted among the rural masses. This was what they did in adjoining Muslim countries and very soon the present regime in Kabul will become firmly entrenched, well-nigh irremovable.

INDIA'S CONCERN

India cannot remain unconcerned at these ominous political upheavals and military developments right across her historical border, the Kheberpass, Pakistan is already in the thick of the fight. Her ambition to grow into a mighty military power is sought to be fulfilled by General Zia, the Supreme military leader of Pakistan, by taking military aid from America ostensibly for her own self-defense against the expansionist moves of Russians from across the Pak-Afghanistan border. Besides, Zia regime is not also popular with Baluchis and Pathans. Russia can also play the same game with the Pathans against Pakistan as Pakistan seeks to do against the present regime in Kabul by encouraging and supporting the Afghan rebels with military equipment.

In this medley of Super-powers' conflict forcing regime in the Persian Gulf Countries, India's long term interests are bound to be adversely affected if Pakistan is to grow in military strength, since it is well known that Pakistan has always used her military power against India for unprovoked naked aggressions as in 1965 and 1971. To be frank, Indira Gandhi was perfectly justified in taking up a restrained and moderate attitude towards the Russian military involvement in Afghanistan. Russia did come to India's aid in 1965 when U.S.A. and particularly the whole Western world appeared to be ranged against her. At international meets also Russia has always stood by India on the Kashmir question in which Pakistan has always spurned the hand of cooperation from India. China is openly on inimical terms with India after the former's notorious invasion of India in 1962. In this situation India's neutral stand and conciliating posture of bringing about a regional alliance of peace and alliance with super powers or the United Nation guaranteeing the inviolability of the Sovereignty of Afghanistan and Pakistan seem to be correct and realistic. These policies alone if worked out in a proper spirit will ensure peace in Central and Western Asia and avert a World War and bring to India a sense of relief from the aggressive designs of China and Pakistan backed up by U.S.A. and some other European countries.

The Conceits Of The KEYNESIANS

By William P. Field Jr.

The Keynesian revolution turned careful economic thinking on its head, giving policy makers delusions of grandeur.

The economic distresses of the Western industrialized world today clearly indicate that something has gone wrong. The Keynesian orthodoxy that has dominated economic theory and policy in the post-World War II era promised full employment, price stability, and rapid economic growth. Instead, we now face high unemployment, accelerating inflation, and stagnation.

The question that is being asked with ever more urgency is, "Where did Keynesian economics go wrong?" Various answers have been suggested.

Some argue that the problem lies in errors in the technical details of Keynesian economics. These critics point out that Keynesians are at least partly wrong in claiming that the demand for money is unstable, that wages and prices are rigid, that consumption is a stable function of disposable income, and that investment is unstable because irrational entrepreneurs periodically exercise their "animal spirits."

Other critics attack Keynesian economics in broader terms. "The economy," they point out, is really individuals producing, buying, and selling goods and services, but the Keynesian overemphasis on aggregates has led to an almost total lack of consideration of the role of the acting individual. Closely related to this overemphasis on aggregates is an under statement of the difficulties associated with government attempts to manipulate or "fine tune" a national economy. And in recent years an increasing number of economists have zeroed in on a fact ignored by Keynesians—that inflationary policies almost always look attractive to politicians, and Keynesian economics, whereby the balanced-budget rule and the gold standard came to be ridiculed and discarded, has destroyed all the old restraints on engaging in such policies.

All of these criticisms have considerable merit, but there is yet another, and important, flaw that they miss. For the Keynesian revolution wrought a disastrous alteration of thinking processes within the economics profession.

THE PATIENT ECONOMIST

From the time Adam Smith published *The Wealth of Nations* in 1776 until John Maynard Keynes published *The General Theory* in 1936, almost all economists had continually emphasized

the importance of patient, sophisticated reasoning tracing out all the indirect, often obscure, unintended consequences of human action. Why give painstaking attention to these consequences? Precisely because they are unintended and obscure. Since it would always be very difficult for the general public and the politicians to recognize and appreciate such consequences, the economist was to bring his expertise to this process and thus at least partly discourage the use of measures that seem to offer direct, obvious benefits.

Of course, there was a long tradition even before Adam Smith that economists should apply this reasoning process. Smith, however, was the first to spell it out so thoroughly in his "invisible hand" concept, which is simply an explanation of the indirect, obscure, unintended benefits accruing to the whole society from the self-interested actions of individuals in a market economy.

Smith's explanation of the "invisible hand" was a powerful defense of the market. It depended entirely on patient, sophisticated reasoning, which led to conclusions that seem absurd unless obscure, unintended consequences of human action are traced out. The first impression given by the market is that it is a system of greed in which each person makes himself better off by making others worse

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off, a system in which the rich capitalist can and does oppress the poor worker. Smith demonstrated how totally misleading is this impression, how voluntary exchange inevitably makes both parties better off, how self-interest leads each individual to produce those goods most desired by others, how a market system functions to make not only the rich capitalist richer but the poor worker less poor as well, how the capitalist can become rich and stay rich only by serving and continuing to serve the desires of consumers in an efficient manner.

All of these conclusions, which profoundly influenced both economic theory and economic policy, were possible only because Smith carried out the careful, involved analysis through which he was able to explain the indirect, obscure, unintended consequences of human action. And since the market system is subtle and complex, it can only be defended through such reasoning.

The great macroeconomic principle culled from the same patient, sophisticated reasoning Adam Smith had used in *The Wealth of Nations* is Say's Law—the idea that “supply creates its own demand.” It is certainly not obvious that it does so. Again, the principle can be defended only by ferreting out the less obvious consequences of human action. The fact that an increase in saving is not a withdrawal from demand but rather a change in time preference that will shift the structure of production toward more capitalistic methods is not easily understood, to say the least. The fact that a general glut of output or a surge in unemployed workers will be cleared up by individual actions altering price and wage decisions is also not easily comprehended. But the understanding of such concepts was essential to the economic defense of the market as a stable, self-sustaining method of economic organization.

There were some who strayed from this central tradition in economics—the mercantilists with their notion that the road to wealth is the direct, obvious action of accumulating gold; Thomas Malthus with his direct, obvious explanation of the possibility of general gluts; deficient demand. But the arguments of these wayward economists were completely rejected by all the great economists, who realized the errors of such unsophisticated reasoning.

ECONOMIC DARK AGES

Then came *The General Theory*, and all this changed. We are now in the Age of Keynes, an era characterized by impatience and lack of sophistication in reasoning and in policy. Economic analysis has been returned to the Dark Ages by a shift in emphasis to the direct, obvious consequences of action and to governmental attempts to

improve the performance of the economy by producing consequences intended by government policymakers.

The lesson of Adam Smith had been the necessity of engaging in abstract reasoning to fully understand the implications of any action. The lesson of Keynes has been the desirability of taking obvious, direct action to solve any problem, while ignoring or at least de-emphasizing any indirect, obscure, unintended consequences. This change of emphasis has engendered drastic, and in the long run disastrous, changes in economists' policy recommendations.

First, Say's Law has been rejected and replaced by Keynes's Law—“demand creates its own supply.” By Keynesian lights, people produce because they expect the product to be purchased, so if production falls and unemployment rises, all that has to be done is to increase total spending. Thus, discretionary fiscal and monetary policies are used to manipulate aggregate demand and supposedly to assure full employment. Keynes's Law is popular with businessmen, the general public, and politicians because it is the result of direct, obvious reasoning. It seems to be unquestionably true.

And this is the key to the success of Keynesian economics—it tells the public and the politicians what they want to hear. It justifies these policies that seem obviously desirable. All the sophisticated reasoning behind Say's Law is ignored or explained away because the implications of Say's Law are inconvenient. But unintended consequences accompany even Keynesian policies. When individuals know that government is going to manage aggregate demand to assure full employment, they change their behavior. And all these changes and their unintended consequences are ignored in the simplistic Keynesian analysis.

Second, as a stabilization tool, government taxing and spending (fiscal) policies have been designated as preferable to government money-supply (monetary) policies because of their more direct, obvious link to total spending. Continuing the same reasoning, government spending increases are considered preferable to tax cuts, which require that people spend the money and thus have a less direct effect on aggregate demand. Finally, carrying the Keynesian argument to its logical extreme, a program providing government jobs for the unemployed is the best policy of all: since the purpose of manipulating spending is to increase employment, why not just act on employment directly?

Again, the indirect, obscure, unintended consequences of such government action are ignored or

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TREACHOROUS AND UNGRATEFUL

(Logically untenable, morally unsound, politically incorrect)

Sir,

One cannot but condemn Mr. Ram's exit from the Janata party, right on the eve of the Assembly elections, raking up the "old and worn out" dual membership issue, as his excuse for the same, as "treachorous and ungrateful", on the part of a leader who had been "lionised" by the Janata during the parliamentary elections, even putting him and his caste, above that of the party and its programmes, and far in excess of the actual influence that he commanded among the Indian voters. The least that one would expect from such a politician, is that he would be loyal to the party, in its subsequent ordeals, and not try to split its ranks, even knowing that its January debacle owes itself, to such a split in votes. Obviously, Mr. Ram is only a sham fighter against authoritarian forces, and all his sound and fury against the same, had never been sincere. The painful conclusion, that "reckless defections" like that of Mr. Ram lead one to, is that they are "wreckers all", and no one really is prepared to stand by democracy, at its hour of crisis, though they may raise slogans in favour of democracy, when it suits their own individual ambitions, selfish ends, and political careers.

Hardly a week had passed, since Mr. Ram re-dedicated himself to fight single mindedly authoritarian forces. Doubtless, Mr. Ram's "U" turns, make no sense to the wary, and strike one as unscrupulous acts of a senile politician that would take him to his doom, or back to square one, namely to his old boss Mrs. Gandhi, under whose clandestine instructions, he seems to be now acting.

Raising the issue of "dual membership", by itself may not be wrong. But what one must understand is, the dangerous implications it would have for the present "unfinished struggle" against the "unpunished" authoritarian force, which are now stronger than ever, and in a position to liquidate all those who try to champion the cause of democracy.

True, Hindu communalism and Muslim communalism are evils that also have to be ultimately fought and vanquished. But, as the saying goes, "one thing at a time" and that done well, is the right way to achieve one's ambitions. Trying to fight on "too many fronts", at the same time, like authoritarianism, communalism, casteism, capitalism etc,

can only jeopardise our prospects of success against any one evil, by diffusing our forces, and and tearing them apart. Doubtless, reasons of strategy, forbid such simultaneous action against all evils as ill-advised, and imprudent. There is nothing more dangerous, than abandoning the "unfinished struggle" against authoritarianism in the middle, for it can lead the latter to finish off democratic forces in the country, so that they may never again rear their head, to be a treat to it, even in the distant future. Tactics in any struggle, may require some temporary compromises. Is not Mrs. Gandhi herself, making some tactical compromises with muslim communal elements like the Muslim League, inspite of her commitment to secularism, just to strengthen her authoritarian base?

Mr. Ram had no proper answer, to persistent questions by newsmen, whether his present defection would not lead to the splittin of opposition votes, and whether communalism and casteism are more dangerous than authoritarianism because his exit now is "logically untenable, morally unsound and politically incorrect."

Had Mr. Ram kept in view, the '1977 perspective', he would not have found it difficult to understand, that if democracy is to successfully fight dynastic rule, in this oriental country of ours, which is dormally a 'fertile ground' for the same, it requires the support of a large number of widely disparate elements, that include Hindu communal elements at one end, and even communists and capitalists at the other. So, to try to irk the Jana Sanghites on their communal antecedents, again and again, as Mr. Ram wants to, can only lead to edging them of this wide spectrum, of politically positive forces. And so, Mr. Chandra Seekhar was right in being prepared to jettison Jagjivan, rather than to narrow the base of anti-authoritarian forces. Mr. Ram's poll-eve threat to defect to the Con (I) during the parliamentary elections, and his more recent attempts to block any link up between the Janta and the Lok Dal, did make one feel, that he is more a liability than an asset for the party.

Mr. Ram had now committed the same mistake of Raj Narain and Charan Singh whom he had earlier strongly criticised as 'defectors', for quitting the Janta party, on the 'dual membership' issue. Raising the issue, means organising a second front against Hindu communal elements in Indian politics, and diverting valueable forces from our immediate fight against dynastic rule and despotism, although the latter had not yet been vanquished. The questions that now arise are : if Mr. Ram did feel so strongly on the dual membership issue, again

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explained away. Sophisticated analysis clarifies the fact that government spending must be financed. If it is financed by tax increases or bond sales, private spending and employment are reduced. If it is financed by new money, inflation results. But these inconvenient conclusions have been discarded by Keynesian economists.

THE "VISIBLE HAND"

Third, Keynesians analyze monetary policy in terms of its direct, obvious, intended effects on interest rates and thus investment. The more sophisticated but less obvious analysis of the effect of monetary policy on liquidity and thus on spending tends to be ignored. Much more important, the complex, unintended effects of additional money on relative prices and structure of production are usually not even considered.

Forth, this continued emphasis on direct, obvious effects again leads inexorably to a simplistic solution to inflation—wage and price controls. Why not stop inflation by making it illegal? The devastating unintended effects of such controls on the efficiency of the price system, the freedom of individuals, and the likelihood that the politicians will find inflationary policies irresistible while controls create a short-run illusion of the absence of inflation—these are all too obscure for proponents of such controls to recognize or seriously consider.

Finally and potentially most devastating of all, national economic planning rears its superficially beautiful head. After all, in order to get the right goods produced by the right methods at the right time and place, what better method than to have government tell everyone what to do? What could possibly be more direct and obvious than government orders? Any problems—such as how the central planners are to accumulate the necessary information to guide an economy that depends on highly decentralized information, what will prevent politicians from emphasizing short-run political goals over long-run economic goals, and what will restrain the power of special interest groups—are to be dealt with only after the planning system is established. After all, how could the "visible hand" of government fail to be better than the "invisible hand" of the market?

And so it goes. The obvious solution to poverty is to take money from middle-and upper-income individuals and give it to the poor. The obvious solution to the "energy crisis" is a Dollars 10 billion Department of Energy. The obvious solution to

deterioration of the central cities is a massive government building program. Keynesian economics has set the politicians loose, and they are having a ball!

This Keynesian reasoning has set economics, let alone human progress, back hundreds of years. Dressing up feeble, unsophisticated reasoning in the form of complex models with elaborate empirical tests to defend them does not alter the nature of the reasoning. The never completely successful attempt by economists to restrain the general public and their political representatives from their tendency to accept direct, simplistic solutions to every problem has collapsed completely as the economics profession has joined the other side. The inevitable result is more and more government domination of the entire economy.

RETURNING TO OUR SENSES

The only bright spot on the horizon is the gradual movement of many economists away from Keynesian economics. The first evidence of this was the surging popularity of Monetarism in the 1960s and early 1970s. The Monetarists have opposed the use of such direct, obvious actions as fiscal policy, wage and price controls, and national economic planning but they suffer from deficiencies of their own—an excessively narrow concentration on the money supply and an almost exclusive concentration on aggregates. These and other failings have led to at least a leveling off if not a fall in the popularity of Monetarism.

In the second half of the 1970s, the most exciting trend occurring in economics is the revival of the Austrian view-point. Austrians, among all economists, have been most consistent in sticking with the ideas of Adam Smith and extending them further. Their emphasis is always on individual action and the indirect, obscure, unintended consequences of such action. They still constitute only a small minority of the profession, but they offer the best hope for the future.

Even if the battle within the profession is won, we still will have the much more difficult task of convincing the general public and the politicians. It may be that we will have to experience wage and price controls, national economic planning, and public service employment to a substantially greater extent than we have done so far in order for economists and the public to experience the disastrous results of such policies. Then, perhaps, it will be possible to return to a more rational, patient, sophisticated view of economic theory and policy.

—Reason

NO FAULT OF PRESS

By K. Kumara Sekhar, B. A. (Econ)



Even two months after the January parliamentary elections, we find people criticising the press, for not being able to give a correct indication of the outcome of it, and instead wrongly giving the impression, that all three parties which contested for power (the Janata, the Lok Dal and Cong(I)) had an "equal chance" of winning. The wary, however think that the press is not to blame for this. Nor can it be criticised, that it was living in a world of its own, divorced from that of the people, and that it was blind to realities because it was anti-Indira at heart. Actually, if journalists had not guessed right, it is because like any rational person, they too reasoned that the other two contenders for power, other than the Cong(I), had also very strong cases for being voted to power.

Take for instance, Janata's case:—Many did think, that in gratitude for all that it did do, in dismantling the authoritarian structure of Mrs. Gandhi, the people would, should and could vote for it, in overwhelming numbers. There was more reason to do so, because it even replaced Mr. Desai with Mr. Ram, to give itself a pro-Harijan image, and to disassociate itself from the stigma that came to be associated with Mr. Desai, because of his son's doings. As for the reprehensible "infighting" in the Janata, about which many were sore about, the people could after all end it at one stroke, by voting back to power, only those who were creating trouble for it, either by staying in the party, or by defecting from it, on one excuse or other, in an unprincipled manner, that chagrined many. Further, there was the President's injustice to be set right, for while he offered the Prime Ministership on a trial basis to Mr. Charan Singh, whose own party had just about 70 members in parliament, he did not do the same to the Janata which had about 200 members. Those who saw Janata's case in its proper perspective, also felt that in its context, Mrs. Gandhi had only slender chances of winning, because not only various govt. commissions, but many "press probes" had unearthed painful facts, that made it clear, that she had enough of "nepotistic" and "sadistic" traits in her, that made one feel dangerous, to entrust the care of the nation again, to her hands.

The Lok Dal's case was also a strong one, because Charan Singh had a strong following in the majority in India, and for whom he seemed to be actively working. Further, he was offering the people, an "alternative version of the Janata", that was free from those with affiliations with the RSS, who were scaring away the minorities like the Muslims and Christians, from voting for the Janata. Infact, many thought with good reason, that as Mrs. Gandhi was reduced to the position of a "discredited leader", and was practically "finished", as a political personality worth talking about, because of her own and that of her son's doings, that invited strong censure from among discerning sections of the people, during the emergency and even after, for which she had neither apologised, nor had been adequately punished for, the people were left with no option, but to choose between the Janata and the Lok Dal, if they wanted a govt. at the Centre, which conducted itself on democratic lines, without any streak of nepotism or authoritarianism.

The persistent quarrelling between the Janata and Lok Dal leaders, no doubt created a sense of indignation among the people, but, the wary thought that even this had its own advantage, in that it worked against power being monopolised by any individual or group, and that such competitive struggle between several leaders, to get a hearing for their individual viewpoint, was in the true democratic tradition, and engaged the people and the press, in

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in 1979 when the BLD quit the party on the same issue, and again in January 1980, when he was aspiring to become PM with the help of those very elements, whom he now spurns, for having RSS connections? Obviously, he is a rank opportunist, who changes his reasons and arguments, as it suits his whims and political career, and therefore can never win the respect of any discerning citizen.

Till yesterday, Mr. Ram impressed one as a man with some principles, for he stoutly stood up against defections, and the defectors from the Janata party. Now, he no longer seems so. Though seniors like Mr. Ram might quite the Janata, in their own selfish interests, leaving the party to juniors like Mr. Chandra Shekhar and Mr. Vajpayee one feels that lovers of democracy, would find in it, a beacon of light and hope.

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(K. KUMARA SEKHAR)

one lively debater after another, on the working of govt. in a refreshing manner, that was unthinkable in the decades in which power rested entirely in the hands of members of one dynasty. The optimists even thought, that out of all this democratic fighting or infighting, the way would be prepared for the nation to go ahead to dizzy heights of democratic experimentation, whatever the din and noise that results from the same, when not one but multiple voices, begin to assert themselves, enjoying in full blast, the new won liberty. Such optimists naturally did not think that the country would ever choose to go back to old Mrs. Gandhi

Further, the absence of anything like a noticeable "wave" in favour of Mrs. Gandhi among the electorate, could have been responsible, for the failure of the press; in predicting the outcome of the 1980 parliamentary elections. No doubt, people gathered in large numbers to see Mrs. Gandhi, but there was seldom anything like even a vigorous

clapping of hands, or conspicuous enthusiasm among them; and, one could see her listeners going away rather disappointed, because there was seldom anything exciting either in the manner or matter she spoke, and the speeches generally terminated within five minutes, even in large towns, where thousands congregated. Obviously, they had only the darshan of her old face, and nothing more. And yet, if they voted for her "silently", without much of a fanfare, it was because they were heeding to some inner biddings of "faith" rather than reason, that told them that stability and price fall would spontaneously follow, if she were voted to power; so they quietly voted for her. Had they opened their lips, and tried to reason as to why people should vote for her publicly, they knew that they would only be landing themselves in trouble, since they would be up against her various misdeeds in office. So, they prepared to do quietly, in the privacy of the election booth, what they were diffident even to talk about in public!



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