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A Study of British Economic Policy in India

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Abstract

Economy policy of any nation should be based on needs of the country or nation not based on economy theory, well it is a Practical & solid component but is not unfortunately but intentionally ignored by British while ruling in India. British aimed only their financial profit and robbed India by way of Import-Export Policy. British adopted development policy in India but only for their own interest, as well it caused to produce umbrage in Indian natives that converts to Dissatisfaction Movement, Freedom fighter Dadabhai Nauroji, Mahatma Phule, Jt. Ranade, Lokmanya Tilak gathered and motivate Indian people in this movement.

Introduction

Famous Histories Murland quote his opinion for India "When Lord Clive visited to Murshidabad, Bengal - he wondered and said "This city is so prosperous than London". That reveal the India was not backward country but very prosperous than others, India had lots of Minerals, Natural Wealth and business connections with Turkstan, Arabia, Parsia as Import-Export and other financial categorized business & commercial communication. British built their ruling foundation by winning Battle of Plassey in 1757, which caused to begin vanishing of prosperity of India. British burnt natural wealth & resources by very preplanned scheme. Indian agriculture, business destroyed by British.

Objectives

- To study on ascendancy on Indian agriculture and traditional Industry by British Economy
- To study on connection between British Economy Policy & National Movement.

Commercialization of agriculture :

Since ancient age, the Indian economy was related to Agriculture, social system and Rural life. Cultivation was depends against needs, not for profit, no outside market connection to this internal rural agricultural system. Transaction was depends to goods to goods transfer, no concern with government except taxation. But India Agro nature have been changed as imperialism spread over. British ruled various new rules on agro lands in India to collect maximum Revenue. Civil Right in Bengal in 1765, Kayamdhara System by Lord Cornwallis in Bengal, Ryotwari System in Madras by Thomas Munro in 1820 by which farmers suffered much loss with complicated live hood. In additionally British put excess burden of Commercialization of Agriculture. British started commercialization of agro product in middle age of 19th century. This effect to farmers that British forced to farmers to cultivate cash crop instead of food grain, e.g. While war time, America terminated the cotton supply to England, hence England forcefully inspired Indian farmers to produce cotton, but no farmers were in profit but broker/agent, subsequently cotton industry need Indigo dye i.e. Blue colour, so British forced to farmers to cultivate Indigo crop instead of Rice, consequently Tea, Sugar, Jute/Linen etc. by all these products British got much profit that called as Commercialization of Agriculture.

Policy for Textile :

British turned their first target to Import Export to fulfill their profit aim only. Export ratio was 1:5200 while direct export between England and India and vice versa during year 1818 to 1836. East India Company purchases goods in India against 1/4 rate and sell against five time more excess rates. The director of East India Company in India applied Excise Duty since 1769 upon Silk i.e. 27% & 71% according to their economy policy that effect widely on textile industry by which caused to ban to use of India Silk in England, and adversely in India - the cloth imported by England i.e. 35% for British cloth & and 2% on woolen, but same export tax was not applied for Indian export, it was 20 to 30%. This textile policy made affect in India, because by this policy Indian only can import 6 Lakh Yard comes in India in 1824 and then to 1837, 64 Lakh cloths been coming to India which caused to raised numbers of unemployment, Indian skills declined by no demand. In Dhaka, there were 2.5 Lac people occupation depended on cloth business but after this policy, it only remain 20 thousand. By same way British eliminated Indian Steel & Iron business. British got injunctive and under command market in India against the globalization policy accepted by India at that time.

In 18th Century, Europe was developing through Industrial Movement in which England was on Top. England Industry need raw material and finish goods need Market, so as England is already hunger country to spread over vast industry by utilizing its machinery so England played game to full his hungry stomach and enforced imperialism in India. It mean the interconnectivity revealed between England's Industry & Imperialism in India. Simultaneously, England produce goods and other side Indian industry affected this act caused going to dilapidation stage. It was happen during 1800 A.D. to 1850 A.D.

Destroyed the home business :

English planned various scheme to demolish Indian home occupations, they first removed Indian goods from European market and British goods brought to India, British businessmen got much facilities and Indian business forced to stop their production, many harassed artisan made suicide. British Agent persecute Indian artisan to disclose their skill, thus much artisan cut their thumbs for saving ourselves from harassment. As the Indian Kings were absolute patron for Indian artisans , by which many artisan got patron ship. But in 18th century, no Kingdoms remained, so art declined too. During the 16th century British started English education in India for their own but selfish interest. English medium prevalence upon Indian pupil by way of Dressing, English style and culture, hence people started use of foreign imported goods that off caused to Indian Home business.

Drain of wealth:

Mr. Dadabhai Nauroji born in a Farsi Family in 1825, he was trust in British Justice in beginning, but later time he disenchanted, Mr. Nauroji publish a weekly "Rastgoftar" by which he protest the English avid activities. Dadabhai studied English exploitation policy done during 1851 to 1871 and declared the Economic Drain Theory. i.e. Hindi People yearly income per head was very low only 20/- in contrast, prisoner accommodation were much higher in compare with, and Dadabhai shown the money flow from India to England ie. 25 Crores in 1893, which is then increased to 359 Crores in year 1895 and then increased yearly 515 crores & more. British were grabbing Indian wealth by dual way i.e. Commercialization and Salary of English employees. The capital from India was going to foreign was blood

soaking by British Govt. Mohammad Gazani attacked 17 time to India and robbed whatsoever is equivalent to one year loot by English from India. English erect their empire on Indian blood base and money, so as the blood flowed body out hence Hindi raj is on death way. Well in respect aforesaid lamentation of Hindi People explored by Dadabhai through his media that cause to Thoughtful movement began in India.

Conclusions

British always given priority to Business than Royal Religion. British imperialism was spread worldwide by this business strategy, well some other foreign countries were attached before British but they were merge with Indian culture and traditions whatsoever and ruled.. But British breach this traditional and pull out all previous economics system. As the England royalist was inspired by English imperialism that begat a business firm namely East India Company. Even the East India Co. & Queen of England are different part but with single aim i.e. earn profit only from imperialism. Carl Marks called "Pig" to British Economy in India. The wealth transferred to England from India was returned to Indian on Loan basis that continuous increased for further with Interest. Mr. Rameshchandra Datt – The Economist refers a poet quote that "The sun soaks water from earth returned by rain" but "this English Sun soak the Indian Water and rained to England" Some Indian reformer were in support with imperialism, he call the imperialism is a Godly gift, because British developed social, political, educational and constitutional that vast effect and turned the India within short some years which was not happened last 1000 years, in short Risen of Modern Age. Well, suppose it is true but Indian had to suffered too much loss than Gazani attack. If so we have to have to agree that, imperialism waked up Indian to fight for Nation as well as National Movement.

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