



Relevance of Gandhian Economic Philosophy

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INTRODUCTION

Mahatma Gandhi was never regarded as an economist by the intelligentsia though his basics of economics was sound than most. In the fast changing modern world equipped with scientific and technological advancements we may find people putting question mark on the relevance of Gandhian thought in 21st century. One may also ask how can a person who has not seen Gandhi relate oneself with the vision he nurtured followed and envisaged as the guiding force of the people of India?

Mahatma, as a mortal being, may not be present among us but he has been constantly guiding as an inspiration, an illuminated light on almost all the diversified issues that an individual, a society or the state may come across. Mahatma Gandhi need not be seen as an individual but as a movement, a phenomenon and a light removing darkness from each and every walk of life. Wherever there is struggle for survival, wherever there is injustice, poverty, hunger, illiteracy, inequality and darkness, Gandhishowed a road to light.

GANDHIAN PHILOSOPHY –SUITABLE FOR GLOBALIZATION PERIOD

Globalization is an economic process of integrating the country's economy with the world economy through free trade and free enterprise. It indicates the desire to integrate nation-states within the overall framework of W.T.O. Globalization process is based on maximization of economic efficiency, realizing more and more economies of scale, increasing factor productivity, increasing supply of factors of production, use of modern technology and organizational abilities, creation and augmentation of individual property economic freedom etc. Though there are potential benefits of the globalization process but the social costs of globalization are not less. The adverse social consequences of globalization may be tackled through Gandhian social and ethical philosophies.

Gandhi's economic and social ideas are relevant even in today's globalized world. In fact, the inadequacies of capitalists and communist's forms of economic organization make it imperative that a better system is evolved to structure the economic and social relationship of the people. Gandhi views on industrialisation and its relation to employment and poverty are excellent ideas. He was very anxious to provide full employment to every able-bodied citizen of the country. He believed that this could be achieved only by organizing village and cottage industries in the countryside in an efficient manner. For him, any economic planning which did not fully utilize the idle manpower in rural areas could not be termed sound or rational. His idea of full employment is how widely recognized all over the world

In the Indian context, the ideas of full employment and suitable livelihood has been sought to be achieved by a growth process which is pro-poor and specifically targeted and anti-poverty programmes for self-employment and wage employment. Our government has sought to promote rural industrialisation. Rural industrialisation have immense potential to generate new employment opportunities with relatively low level of direct investment. These industries depend on local raw materials and labour force and meet the demand of the local area by adopting simple technique. In the special period of Covid-19 Gandhian perception of livelihood is acceptable for us. Government has taken so many steps to evolve rural and traditional occupation with slogan "LOCAL FOR VOCAL"

SWADESHI, SARVODAYA, SWARAJ

Gandhi believed in Sarvodaya, meaning "good for all". It was his desire that good should percolate even to the last of socio, economic ladder, the poorest of the poor. Gandhi vision was influenced by the idea of swaraj and from it emerged the idea of swadeshi and self-sufficiency and from the principle of truth and non-violence emerged a series of economic ideas like non-exploitation, non-possession, bread labour and soon all these ideas which in fact have originated under different contexts formed the founding pillars of Gandhi's economic system. In Gandhi's opinion, the main objective of the economic activities should be 'Sarvodaya'- "the greatest good for all".



GANDHI AND SUSTAINABLE DEVELOPMENT

The current economic philosophy of the world is misfit for the new concept of development that has taken over all the existing concepts of positives change like-Growth Proper and Development and is termed as sustainable development. The economic planning envisages improving the quality of life of people. In Indian perspective, and now where the whole world is facing the same-COVID-19 pandemic – we began to think the quality of life and adopting the perception of economic growth should be redefining and rethinking that would be near to Gandhian approach.

Gandhi was advocating use of nominal level of resources available and that is what means sustainable development, what we are talking about today in COVID-19 affect for minimum using the resources and be safe, be Natural with humanity. Ignoring Gandhian thinking would not let achieving eco-friendly development, consumer-friendly market, and people-friendly society. Thus we should follow Gandhian ideas as guidelines and then move further in the path of development.

Today's we are highly in need of moral boost up for which we have to adopt Gandhian model of growth which is based on spirituality morality and ethical background.

SIX-BASIC CONCEPT-

It is true that his six basic concepts found in his speech and short notes should be follow, that are-

- 1) **First**; avoidance of mechanization and encouragement of cottage industries especially spinning and weaning;
- 2) **Second**; improvement of rural small scale agriculture;
- 3) **Third**; making the village community as much self-sufficient and self-reliance as practicable;
- 4) **Fourth**; decentralization of administrative and economic structures.
- 5) **Fifth**; reducing income inequalities by raising the income level among the poor and by changing the attitude and motivation of the rich;
- 6) **Sixth**; ensuring that capitalist and big businessman serve as 'trustee' for the whole community.

We can say that in the time of COVID-19 period, where we have seen and faced the 'stop and stay' situation, should adopt the Gandhian style of life. We can conclude that Gandhian economic thought may be described as pragmatic humanistic economy because it is based on realistic approach of life with emphasis on human value and human dignity. If we adhere to the ideals of Mahatma Gandhi, we may be sure that the country will survive in COVID-19 pandemic challenges.

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