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... down a particular
factory? I think some very hard decisions
will be called for and, if we are not willing
to take these decisions it is going to be
very difficult for our industry."

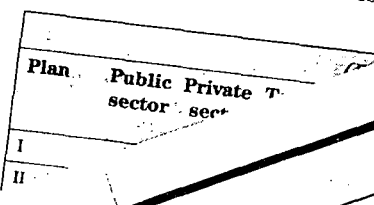
Weak ideological base

The foundation of India's industrialisa-
tion and the peculiar brand of socialism
called the socialistic pattern of society
was laid in the Second Five Year Plan by
Nehru. It was stated that "essentially...
the basic criterion for determining the
lines of advance must not be pro-
fit but social gain, and the
development and structu-
rally sound economic relations shou-
ld be such that they must

... of public enterprises has ... executives of public enterpr-
... by V. K. ...
been phenomenal in terms of inv-
production, and range of activiti
only five enterprises in April 1971
total investment of Rs.29 crores,

However, some other portions of the
September draft have been retained in-
fact. These are:

✓ "Social obligations are often best dis-
charged by producing efficiently and en-
suring availability of resources for future
growth and expansion.... Not only will the
government undertake to speedily initi-
ate the induction of new technology and
changes in product-mix in loss-making
units to enable them to turnaround....In
future, any deviations from commercial
considerations transparent in investment
decisions have to be made possible when-
ever the source of these deviations is
outside the domain of enterprise man-
ager (for example, location).... In case, it
is not able to compensate an enterprise
for the extra cost involved in the non-
commercial obligation which would be
the ideal-solution, it would make explicit
the impact of such objections on prof-
itability to ensure that the objective of
generating resources for future invest-
ment is not neglected."



Blacking out the White Paper

[Business India
Dec. 12-25, 1988]

The Rajiv Gandhi government is in a fix: a
consensus on the much-publicised White
Paper on the public sector, which was
promised to Parliament in the 1988-89
budget session, is proving to be elusive.
From all available indications, the White
Paper has got caught between the politi-
cians on the one hand, and the

able increase in national income
employment but also in greater ex-
in income and wealth".
In practice, what emerged was
sector with a very weak ideolof
because the motives for settin
of the critical enterprises turn
widely divergent.

As such, the public sector
is a homogenous entity
single policy