

Comrade P. Jaswanta rao – a revolutionary communist leader who insistently warned about how dependence of india on foreign capital is steeply perpetuating without any possibility of rescue

The member of the Central Executive Committee of the C.P.I.(M-L) the editor of its Central Organ "CLASS STRUGGLE" in English, the editor of "JANASAKTI" the paper of the communist revolutionaries published in Telugu and also the secretary of Tarimela Nagireddy Memorial Trust which has been publishing revolutionary communist literature for the past 4 decades has passed – away on 27th August 2020; due to illness. His demise is a matter of utmost grief to not only the C.P.I.(M-L) party and its ranks but is a matter of extreme grief to all those patriots who have been aspiring to re-build India as a real independent and sovereign democratic country. His demise will remain as an irreplaceable loss to the democratic forces, to those who demand and aspire for social justice and also to other revolutionary forces.

Com. Dr. P. Jaswanta Rao who has graduated in medical sciences has started his political life as a follower of the famous revolutionary leader, the revolutionary communist champion and the revolutionary intellectual, comrade Tarimela Nagi reddy had not only proved him-self as a most fitting disciple of his leader but also had effectively and efficiently continued the efforts of his mentor in studying, analysing the Indian economy in the light of the principles of Marxism – Leninism and incessantly expounding the lessons drawn to the people of this country.

To say that while directing the organizational matters and activities of the revolutionary communist party on one hand he deeply continued his study of Indian economic system and analysing it on the other hand as a 'SAVYA SAACHI' will not be exaggeration.

He is a soft spoken person without any vanity and vain display, who is highly sensitive and compassionate towards the human sufferage and misery, who even reacts by shedding tears at the distress of the people – a great humanitarian. Without any pride or high – flow pretension, he used to explain and clarify very patiently and meekly to the cadre of any one who asked him a question. He mingled easily among common people with an inviting smile.

Particularly his efforts of studying, analysing and making appropriate ascertainments are invaluable. Those ascertainments remain as a dependable guiding rudder for the rebuilding of future India.

Though there are plenty of famous economists in our country, comrade Jaswanta Rao is a totally different type of economist in concept, orientation, approach and analysis to them.

He is not of the type of economists who choose one or two aspects of economy of secondary importance, who study economy and announce their so-called findings with high-sounding vocabulary laced with more technological terms and equations, which can not be understood by a common man. They even do not examine the fundamental causes underlying the economic problems but simply make a superficial study of the economy. But comrade Jaswanta Rao studies all aspects of the developments involved in the economy, in depth, examines them, analyses them and comes to the conclusions making ascertainments for the larger interests of our country and expounds them to the people. He is such a distinguished economist.

Up to the first part of 1970s, Com. Tarimela Nagireddy had studied, examined and analysed about the state and developments of Indian economy made valuable ascertainments with regard to the nature and content of Indian economy and advocated and emphasized about the impending task of saving Indian economy from its dependence on foreign capital through his famous book "INDIA MORTGAGED".

Com. Jaswanta Rao afterwards had continued the study of economy, assessed it and came to the conclusion that Indian economy is being transformed into a total dependency without any recourse

and steeply going into a state of dependency without any possibility of rescue from its state under mortgage in 70s to the foreign capital. He continuously warned about this perilous state of our economy. Com. Jaswanta Rao had defined the different stages of developments of foreign capital flows in to our country and their nature : "what was started as the 'grants' during the first five years plan was replaced with loans at concessional terms by the end of 1960s. The 1980s witnessed the rise of non concessional, commercial lendings which now (1990s) occupied dominant position. It is now little more than 58 percent excluding defence debt. As a result Indias external debt rose at galloping rate."

He also revealed that "India's external indebtedness has risen and assumed alarming proportions. In 1991-92, aggregate debt as percentage of GDP is 44.6. The debt service ratio is around 26.2 percent. India's external debt as a percentage of GNP has more than doubled from 12.6 percent in 1981-82 to 29.2 percent in 1991-92."

He explained that "as a result of the growing debt service burden, the net inflows through debt had declined over years" and as result of this "the imperialists came to occupy commanding heights in the Indian economy as well as political affairs".

He revealed that "the imperialist lending agencies have started to dictate the Indian economic policies, budget making, trade policies and even making of laws". He disclosed that "every policy announced by the P.V. Narasimha Rao's government turned on to be simple Xerox copies of what was prescribed in the annual reports of the World Bank".

He explained that "Contrary to the claims of benefits from liberalization and globalization such as making Indian enterprises internationally competitive, establishing the Indian products abroad, upgradation of technology etc. what actually taking place is the growth of MNCs to the Commanding position with little investment and technology from abroad". He stowed the Agro –Dutch MNC unilevev inc. as a striking example in this context.

He also explained that "in the drive to reach commanding positions, the imperialists are not confined to private sector. Their financial institutions are making a concerted drive to catch public sector". He showed how the MNCs efederal electric, It valley, Enron power development corporation, Macnally, Siemens, CMS generation, International and Marketing corporation USA, National Power of UK and snowy mountains of Australia have entered in to power generation sector blaming the state electricity boards for their mis-management and grabbed 66 power projects in the country.

He explained that the GATT round actually seeks to create conditions which will stifle the national and democratic aspirations of people and perpetuate imperialist exploitation and oppression; and that the usually, it has paved the way for foreign finance to enter in to banking and insurance. He pointed out that IMF had formulated the policy of foreign capital to enter in to hither to public sector of mining, power generation, road construction and transportation. A draft agricultural policy directed the reduction of agricultural and food subsidies and proposals to hike water and irrigation charges. He averred that "in essence most of the practical measures demanded by the Dunkel draft are being implemented in the name of New economic policy".

He Concluded that foreign capital is basically anti-national.

He also explained that feudal relations and practices are prevalent all over in our country. Various forms of tenant farming based on servitude and bondage, bonded labour, loans to agricultural labours at exorbitant rates on enslaving terms along with innumerable feudal practices are being practiced in our country, crushing the mass of peasants. He pointed out that land ceiling had failed to abolish feudalism.

He concluded that concen-tration of land in few hands is growing and that every concrete step taken by the government has strengthened feudal land lord base in the country. He explained that world Bank prescriptions for agricultural sector and Dunkel draft proposals caused pauperisation of peatants, growth of concentration of land, growth of landless agricultural labour, ever strengthening hold of imperialism in agriculture, growing attacks of upper castes over the lower castes, unheard of severe repressive measures against peasants and revolutionaries in order to save the land-lords from the righteons, retaliatory anger of the peasants.

He also pointed out that the growing number of violent attacks on the dalit people today and cautioned that these attacks cannot be dismissed as unrelated to class struggle.

Thus he analysed each and every aspect of economical, social and political development occurred in our country and has been acting as a compass for the past fifty years to the people by showing them the actual and real details of our system.

Even very lately in the issue of March 2020 of 'Class Struggle' he disclosed how "a last nail on the coffin of land reforms' by amending the land reform laws was hit to enable the transfer of agricultural land in a large scale to other uses and alienating the peasants from their lands. In the very same issue he warned that the agreements (bilateral) made between US and INDIA during the visit of president Trump, cause the people of India to pay long term costs as a corollary to Trumps visit and that it is the Indian people who are going to pay for the Trump - Modi Court-ship and have to bear for the cuts in health and medical budgets and have to forgo major part of their incomes in the form of increased taxes. He specifically warned that "US will impose its exploitative and hegemonic policies on India to increase many folds of its political and economic dominance over India", as has been made clear by Trump during his visit to India.

In essence he averred that India is steeply perpetuating in to the Quag-mire of foreign indebtedness without any possibility of rescue and ascertained that until and unless the semi feudal and semi colonial system is over-thrown by the total expropriation of foreign capital we can not rebuild a strong, powerful, really independent and sovereign and democratic India.

So it is for us to seriously take-up such a task to fulfill his aspirations and revolutionary ideas, to pay a sincere and honest homage and tribute to our departed leader comrade P. Jaswanta Rao.

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