

Government is in Deep Economic Crisis – Who will Save the People?

The central government is adamant in transferring the agricultural and industrial sectors to the corporate sector, which are crucial to the country's development. Farmers are agitating for more than 10 months facing many unfavorable weather conditions .

During the early days of the transfer of power in the country, the rulers used fascinating terms to keep the people in delusion. They even fantasized to bring about a socialist-method of governance and to implement land reforms. Everything turned out to be a hoax.

The BJP government, which has been unapologetically exercising power for the past seven years, is shamelessly declaring and implementing its pro-imperialist liberal economic and industrial policies as witnessed in the Parliament. It is a sad fact that there is no strong alternative parliamentary party in the country and weak subjective forces.

Deep Crisis

The Modi Government was caught up in a deep crisis much before the Covid-19 pandemic due to its pro-imperialist, pro-corporate policies. Central debt accounts for 60.5% of GDP. Of this, foreign debt accounts for 35 % (6,83,677 crore) and domestic debt 95,83,366 crores. It accounts for 48.5 percent of GDP. The debt on mortgage of assets is 8.5 % at Rs 16,86,715 crores. The total GDP is Rs 1,97,45,678 crores, of which only Rs 1,19,53,758 crores was disclosed. The wealth of 100 billionaires in the country has increased by 12,97,822 crores. Even a 1% tax on their earnings can provide free medicines and medical services to the poor. The lives and livelihoods of poor are shattered. Government is concealing its failure by pushing the adversity caused by its policies and failures on preventing the spread of Covid-19.

Modi allowed 100 per cent FDI in telecom as his birthday gift. He gave a 4 year moratorium on the dues of Spectrum. The decision was taken in the interest of multinational companies and corporates such as Vodafone, Idea etc., No black money was brought back as promised. In fact India is shining like anything in this regime by escalating from mortgaging towards the sale of the country.

The services provided to the public and the public assets are leased out under the name of National Monetization Pipeline (NMP). The private sector that takes over them on lease will seek to make a profit out of them by rising consumer charges and wage cuts to workers. This indicates that people lose their right to

receive the services and more over pay taxes on them. Assets given on a lease basis are thus held by the private sector by extending the lease period or by leasing them to someone else. In a way it will ultimately be a SALE in practice.

The ongoing struggles against the sale or mortgage of public property, against privatization, against black farm laws and against conspiracies to erase monuments had put across the class nature of State power which works not for the public good but for the profits of the Imperialists and the Corporate.

The unified strength is conveyed by the success of the Bharat Bandh on 27th Sep. But this government is unmoved with Bandhs and Protests. Through our undeterred struggles we must remind these rulers, the historical fact that dictators like Mussolini and Hitler have been defeated in history.

The country's natural resources, mineral resources, mines, forests, agricultural and industrial sector, ports, aviation, railways, education, health, electricity, service sector, roads, historic monuments and sites are all the assets of the nation and let's emphasize that no Government has the right to sell the Nation's (People's) wealth. Nationwide workers and peasant struggles must go hand in hand rather than separately. The duty to enlighten and mobilize the oppressed masses of the country is on the shoulders of the Working Class. Let us strongly reject and fight back the BJP aggressive acts and let's save the country - our people.