



GOVERNMENT COLLEGE

An Autonomous Institution Since 2000 :: RAJAHMUNDRY, ANDHRA PRADESH, INDIA

Guest Lecture on **Dr. B R Ambedkar's Economic Thoughts**

Date: April 13, 2024

Time: 11:30 PM-12:30 PM

Google Meet Link: <https://meet.google.com/wtn-hikt-bxo>

Guest Speaker

Dr. B. Subbiah

Assistant Professor, DCMS, Andhra University, Visakhapatnam, AP, India



Organized By

**Skill Training Centre and Department of Commerce,
Government College (Autonomous)**

Ambedkar is my father in Economics-His contribution in the field of economics is marvellous and will be remembered forever .

-Professor Amartya Sen, Nobel Laureate

BVR's design



Dr B R Ambedkar's Economic Thoughts

The department of Commerce & Management in Association with Skill Training Centre, GC(A)RJY organised guest lecture through Google Meet on 13-04-2024 as part of Certificate Course in Dr. B R Ambedkar's Economic Thoughts and on the eve of birth anniversary of Baba Saheb.

Dr. B. Subbaiah, Assistant Professor, DCMS, Andhra University, Visakhapatnam acted as the resource person. He presented 360 degrees contribution of Dr. Bhimrao to the discipline of Economics.

On the occasion Dr. Ramachandra R K, Principal, GC(A), Rajahmundry appreciated the faculty for organising such an eventful guest lecture based on the thoughts of Baba Saheb which are very much relevant in the present day scenario. He also appreciated all the students for participating in the lecture.

Sri V. Ramesh Krishna, Lecturer in Commerce, acted as the coordinator for the event while Sri B. Venkata Rao, coordinator STC, Dr. P V V Satyanarayana, In-charge, Department of Commerce and Management, Sri H. Pavan Kumar, Lecturer in Commerce and other faculty members attended the lecture. All the students pursuing Dr. B R Ambedkar's Economic Thoughts certificate course participated and gained the insights.

The screenshot shows a Google Meet interface. The main content is a presentation slide with the following text:

Guest Lecture on
Dr. B R Ambedkar's Economic Thoughts
Date: April 13, 2024, Time: 11:30 PM-12:30 PM, Venue: Online Mode

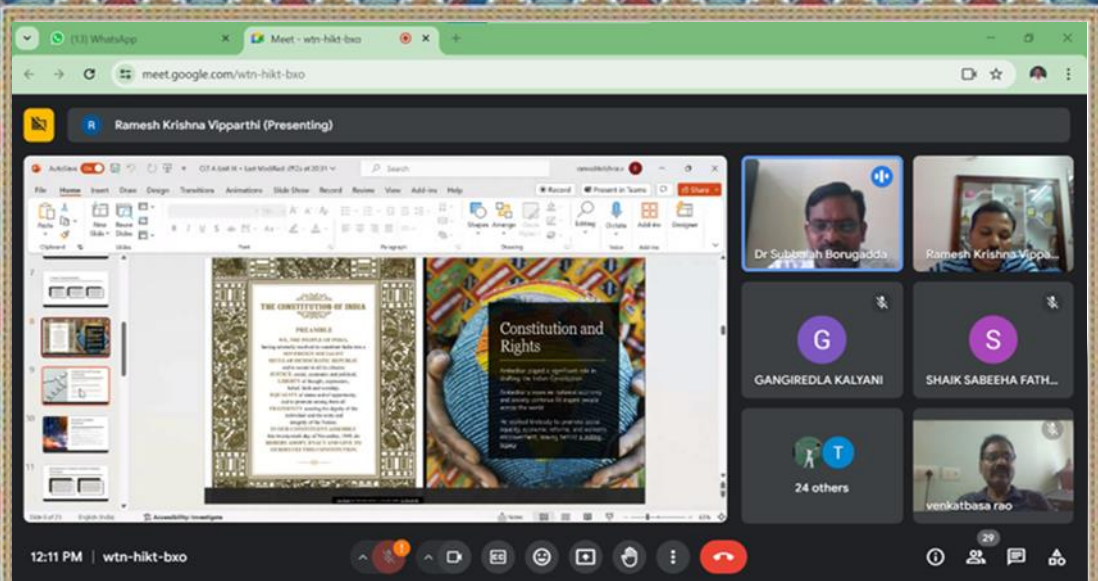
Guest Speaker
Dr. B. Subbiah
Assistant Professor, DCMS, Andhra University, Visakhapatnam, AP, India

Organized By
Skill Training Centre and Department of Commerce,
Government College (Autonomous)

The slide also features a small portrait of Dr. B. Subbiah. The Meet interface includes a top navigation bar with browser tabs, a sharing bar, and a participant list on the right with avatars for Ramesh Krishna V..., Ramana Srinivas, Veeravenkata saty..., and Prasad Gulli (outside GOVERNMENT COLLEGE AUTONOMOUS) joined. The bottom of the screen shows a Windows taskbar with the time 11:33 AM and date 13-04-24.

Dr Bhimrao Ramji Ambedkar, the father of the Indian constitution, was an expert in economics, holding doctorate degrees from Columbia University and the London School of Economics. Ambedkar's important economic ideas included advocating for a gold standard, decentralizing government finance to each level of government to raise its own expenses, and consolidating land holdings in agriculture to achieve economies of scale. Ambedkar's ideas on India's agricultural economy remain relevant today.

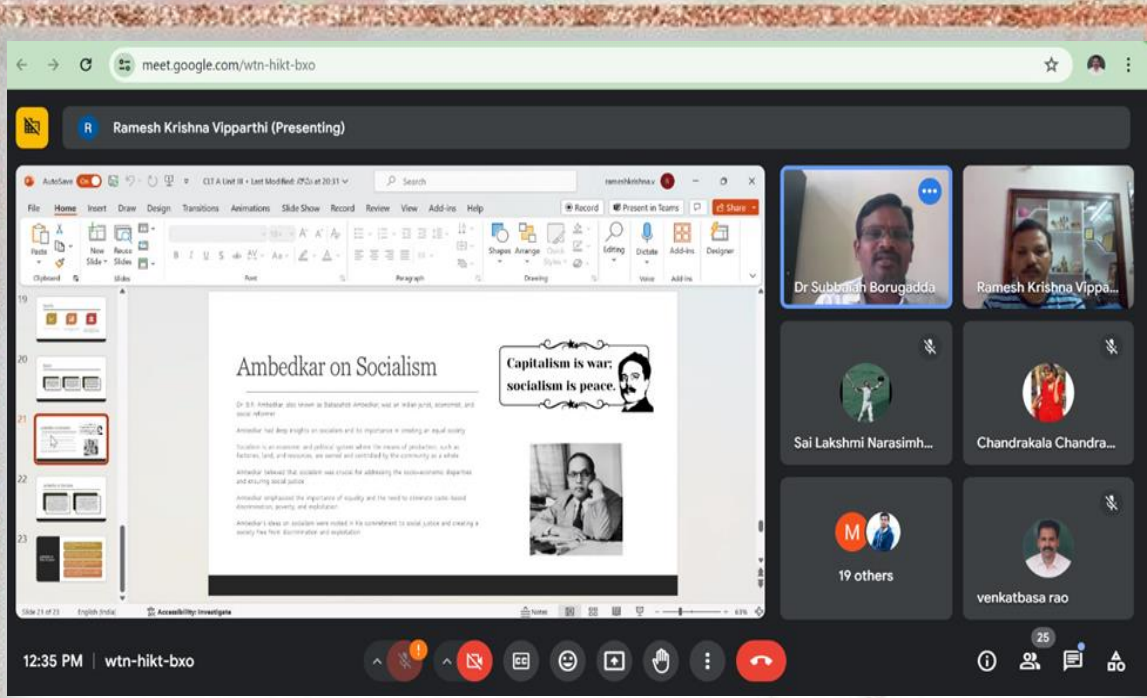




Dr Ambedkar had image of a great socio-political reformer but his contribution as an economist is often neglected. He published three important books on Indian economy they are-

- (1) Administration and Finance of the East India Company;
- (2) The Evolution of Provincial Finance in British India and
- (3) The Problem of the Rupee: Its origin and its solution.

His works are like guiding factors whose benefit can be reaped of with proper understanding of the subject matter.



Forwarded



Meet

Real-time meetings by Google. Using your browser, share your video, desktop, and presentations with teammates and customers.
[meet.google.com](https://meet.google.com/wtn-hikt-bxo)

<https://meet.google.com/wtn-hikt-bxo>

10:41 am



Economic Systems Explained

Traditional Economy: In a traditional economy, people produce goods and services based on long-standing customs and traditions.

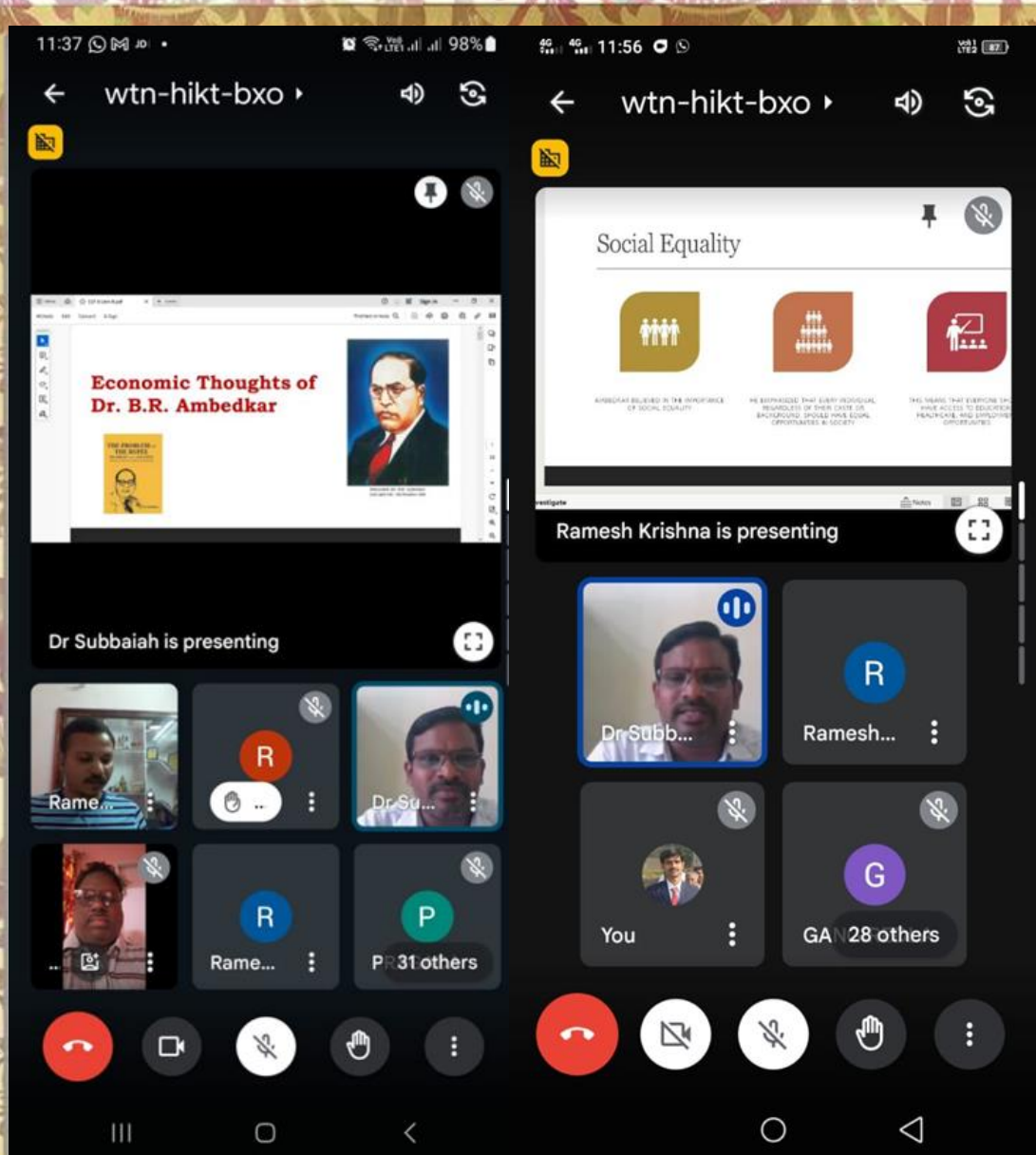
Command Economy: In a command economy, the government controls all economic activities.

Market Economy: In a market economy, individuals and businesses make most of the economic decisions.


Mixed Economy: Many countries have a mixed economy, which combines elements of both command and market economies.

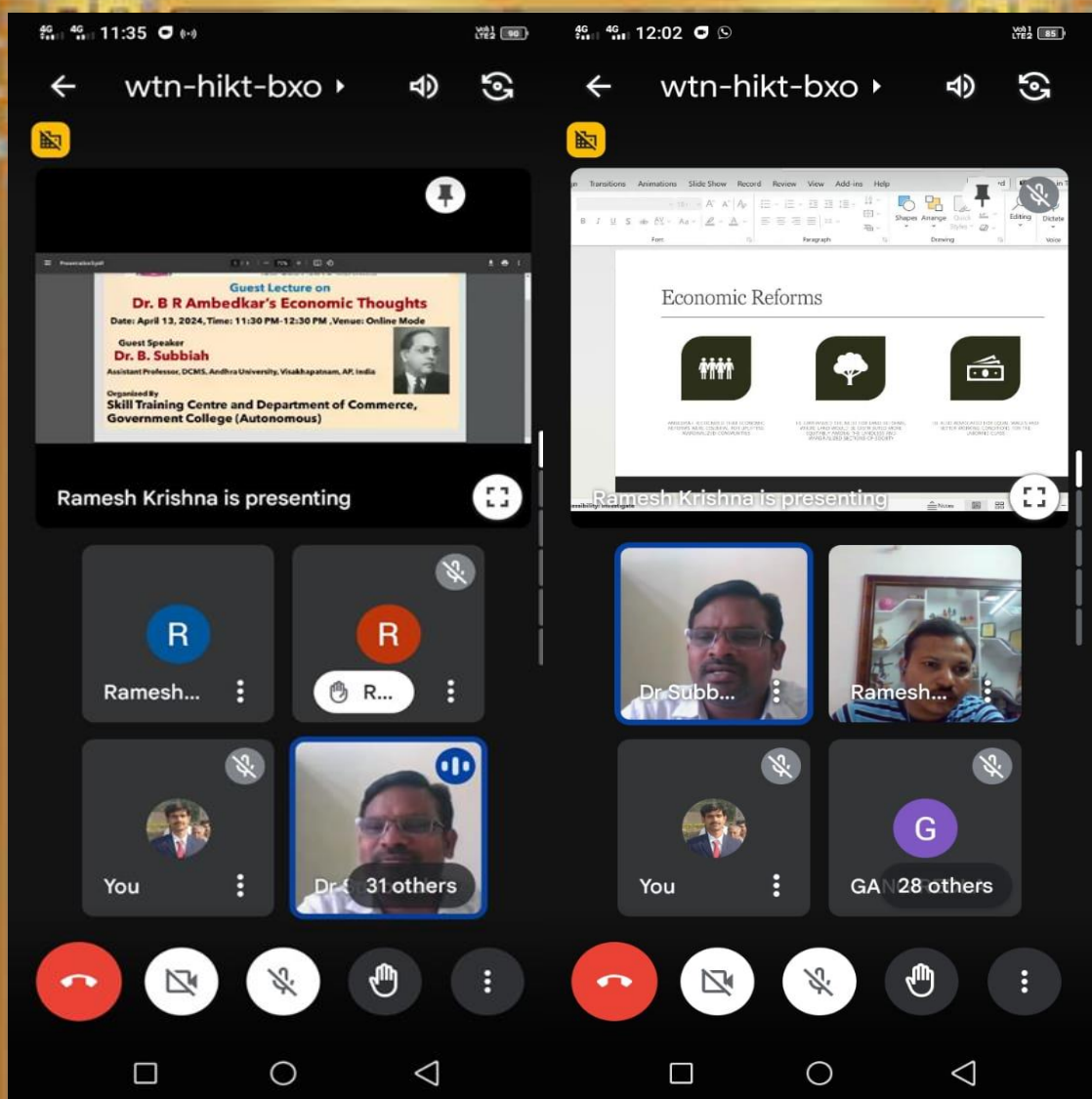
Capitalist Economy: A capitalist economy, also known as a free-market economy, is characterized by private ownership of resources and businesses.

Socialist Economy: In a socialist economy, the government owns and controls the means of production.



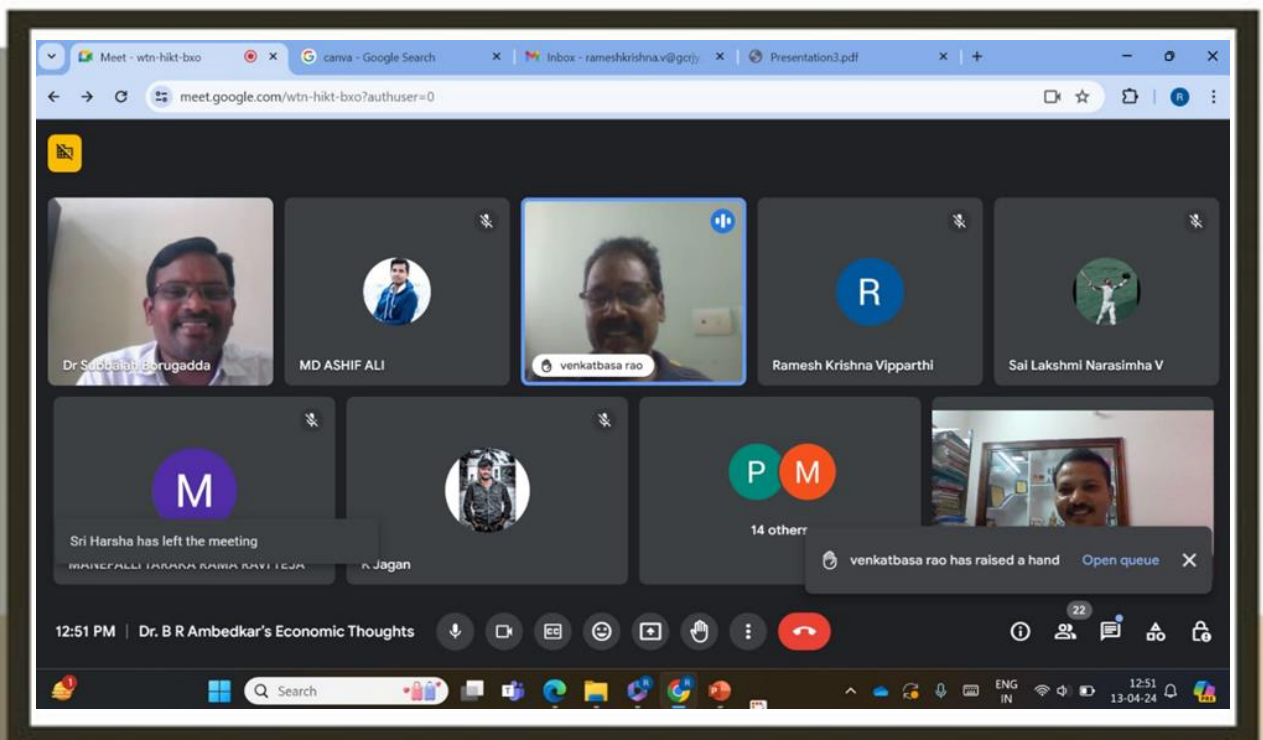
Artistic Compilation by
B. Venkata Rao
Department of Chemistry
Central Board of Secondary Education





DR. AMBEDKAR - THE ECONOMIST; the lesser known side of the Legend

Monetary policy: Dr Ambedkar's thesis at the London School of Economics was 'The problem of the rupee: Its origin and its solution'. Ambedkar joined issue with the famous economist of the times John Maynard Keynes who had argued for a gold-exchange standard for India. Ambedkar argued for a gold standard instead of the gold exchange standard, saying the government under the gold exchange standard had unregulated scope to manipulate the currency. He argued for minting gold .



Dr B R Ambedkar's Economic Thoughts Government College (A), Rajahmundry

On Public finance;

In his Columbia University dissertation 'The Evolution of Provincial Finance in British India', Ambedkar analysed the colonial financial system and the Centre-state financial relations. He explained the problems with the centralization of government finance and unproductive expenditure by the government. Ambedkar talked about a diarchy where the Centre collected the revenue while the provinces were responsible only for expenditure. He argued that each level of government should raise its own revenue for its expenditure.

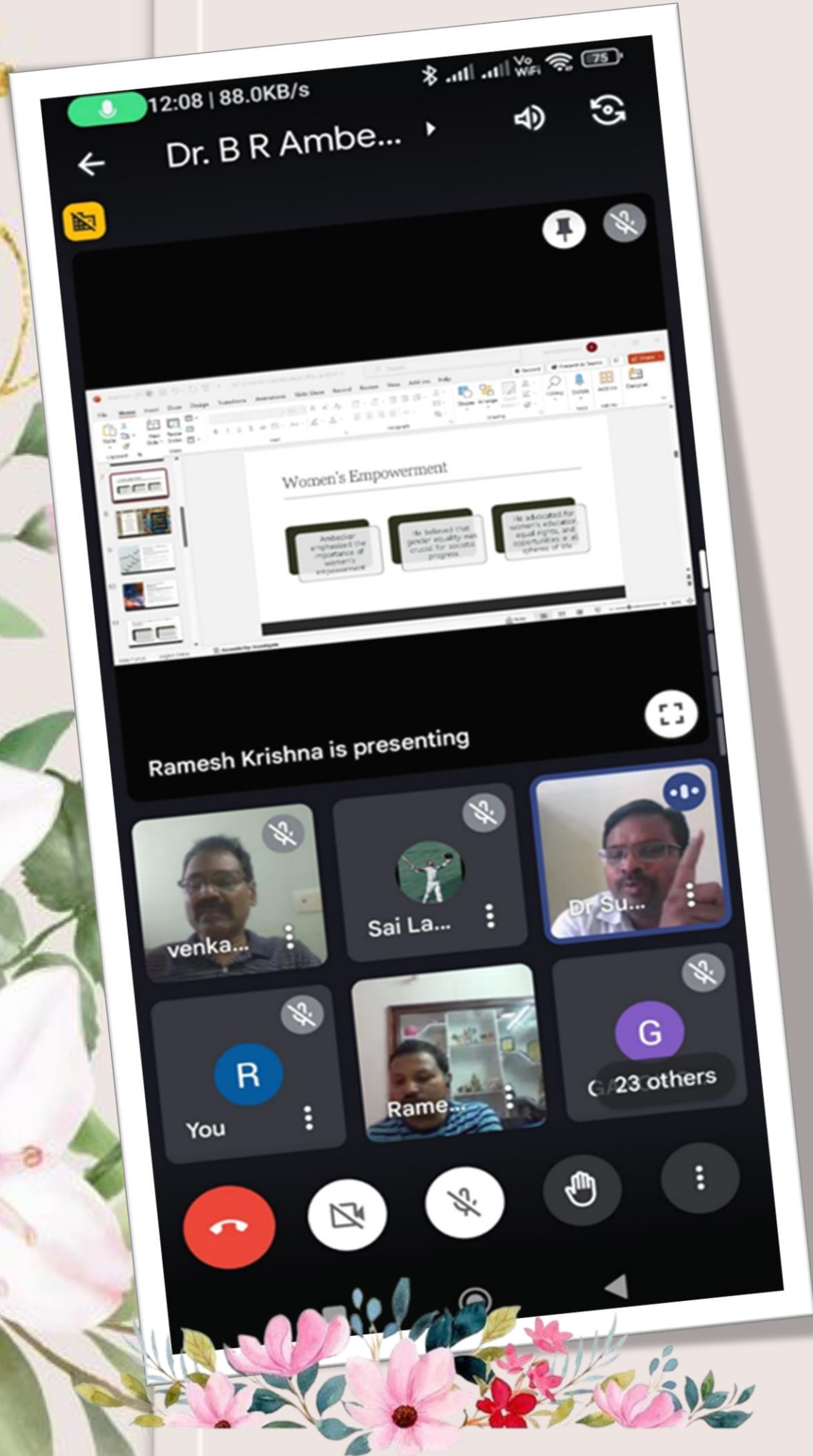


Dr. Ambedkar also outlined an ideal for public expenditure in what is known as Ambedkar's Canon of Public Expenditure. He called for a qualitative analysis of public expenditure and not just a quantitative one where public money can be spent on unproductive expenditure. He argued that public expenditure should be based on the principles of faithfulness, wisdom and economy.

Dr B R Ambedkar's Economic Thoughts
Government College (A), Rajahmundry

Agriculture: In an essay on farming and farm holdings, he suggested solutions for solving the problems of India's agricultural sector at that time. But his ideas on India's agricultural economy continue to be relevant even today. The low productivity of agriculture in India was mainly due to the small size of land holdings. He argued for consolidation of land holdings which could be managed by the state or farmers cooperatives.





Dr B R Ambedkar's Economic Thoughts
Guest Lecture at Government College (A),
Rajahmundry

THANK YOU!