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*Mahatma Phule, Rajarshi Shahu Maharaj and Dr.  
B. R. Ambedkar – Thoughts and works*

**Chief Editor**

**Dr. R. V. Bhole**  
'Ravichandram' Survey No-101/1, Plot  
No-23, Mundada Nagar, Jalgaon (M.S.) 425102

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**Dr. Anant Narwade**  
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## **Dr.B.R. Ambedkar Economic Idea and Contribution**

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### **Abstract**

The sculptor of the Indian constitution, Dr.B.R. Ambedkar's knowledge was not limited to one subject. This paper deals with economic ideas which were proposed, by Dr.B.R. Ambedkar's economic contribution in public finance, agriculture, state management system, Indian caste system, problems of labor and economic development are a few which are discussed in this paper. As an economist, he contributed a number of welfare ideas to the Indian economy.

**Keywords:** - father of constitution, State socialism, Economy, Caste System, Public finance, thoughts.

### **Introduction:-**

Dr.B.R. Ambedkar is known as a father of Indian constitution as he was the foremost draftsman of Indian constitution which was adopted on November 1949 and got implemented on 26 January 1950. Dr. Ambedkar's personality was all round a great Dalit leader and distinguished economist. He was the first person to pursue Ph.D in economics from abroad. He was the first South Asian to have a double doctorate degree in economics from London School of Economics and Columbia University. The important contribution of Dr.B.R.Ambedkar in the form of thesis, distillation and papers are "The present problem in Indian currency." The problem of rupee: Its origin and its solution, "Ancient India commerce." This paper discusses about several thoughts of Dr.Ambedkar related to the economy. The major contribution of Babasaheb in the field of economic like Agricultural Economics, Public finance and economic development, idea about new water and the power policy are the few which are discussed in this paper (Bagga P.S-2014).

### **Abolition of Khoti System:-**

Ambedkar moved a bill against the court assisting in 1937 which was popularly known as "The Kothi Abolition Act." British government used to appoint some powerful person known as Kothi. They were middlemen between the tax collector and tax payer. Kothi was responsible to handover and the tax revenue collected for the entire empire to the British government, for this they used to freely exploit and abuse the inferior landholders. This kind of system was prominent in the Ratnagiri district, Kolaba district and Thana district. Ambedkar wanted that this anti Kothi bill should be enacted in the complete Bombay presidency (AmbiRajan.S -1999).

### **Ambedkar View of Public Expenditure:-**

In 1945 while discussing about the function of controller and auditor general of India, Ambedkar pointed out that government should responsibly spend the public funds? The revenue which is collected from the public should be spent according to rules & regulations and you respect should be given a faithfulness, wisdom and economy. These principles of spending the public funds are known as Ambedkar can on a public expenditure the dictionary meaning of different are duty, commitment and promise. It's the duty of the government to provide the basic amenities to the taxpayer. So every government should keep in mind that public has an immense faith in them and they should be committed to provide roads, medical facility, law and order to its citizen. Ambedkar pointed out that even through the intention of spending the public funds may be correct but still if it is not used wisely they also the planning fails (Jadhav Narendra 1991).

### **Contribution in Labour Laws:-**

Ambedkar has brought several labours referred during his time. In the 7<sup>th</sup> session of the Indian labour conference in 1942 he initiated to reduce the factory working hours from 12 to 8. In the same year 1942 at the tripartite labour conference Babasaheb was involved in building a plenary conference and standing Advisory committee to settle the industrial disputes between employers and employees. He also provided to establish employment exchange and to collect the statistical data under industrial that is sticks at Ambedkar has also worked from the fill mint of women's in the society. He was from the law like "Mines maternity benefit act and women's and child labour protection act we tried removing then ban on women employment in the coal mine. He also established the women labour welfare fund" and fraud to give maternity benefits to the women labours (Ingle.M.R-2010).

**New Water and Power Policy:-** Ambedkar role as a minister of public work has totally been, forgotten. In 1942-46 Dr.B.R.Ambedkar initiates new water and power policy. The main purpose of this policy was utilised the water resources of the current country in an optimal way. Ambedkar had a vision about the project keeping in mind the tensors valley scheme of USA. He was a great visionary and write rightly perceived that it is only the multipurpose project which can solve the problem of fluid family's power storage and irrigation. For the development of the country Babasaheb initiate the idea of a building the first multipurpose river valley project known as Damodar valley project in Bengal and Bihar as a part of national water policy the objective of this project was to control the floods in the surrounding region, to help the farmers irrigation to control the families and to solve the problem of power supply. This is not only the singer river valley project which was the architect by Dr.B.R. Ambedkar the other project where BhakraNangal dam Hirakud resource and their management should be controlled by the center, so that the problems of water disputes water starving extra could be resolved. To deal with the interest river dispute in urged the provenances to corporate which each other and purposed "Interstate water dispute act," "with river boards act in 1956 (IshitaAditya Ray- 2011).

**State Socialism:-** Ambedkar presented the concept of state socialism in a very good way. Dr.B.R. Ambedkar was not in support of a water for the economics Adam Smith has written in the book "wealth of nation" in 1776 about the markets. Adam Smith was a great supporter of a laissez fair policy markets with government intervention. Some has argue that this will give more Liberty for the economic development of a of a country. But contrary so this Babasaheb has pointed out that this kind of Liberty. from the states may give rise to private capitalism, which maybe e dictators of their own kinds. Babasaheb was not against the private enterprises but he was more concerned about the equitable distribution of wealth, in the memorandum submitted to the British government titled "states and minorities" in 1947. Dr. Ambedkar placed a strategy and obligation on the states to plane the economic life of the lines which would lead to highest point of productivity without closing every avenue to private enterprises and also provide for the equitable "distribution of wealth." He wanted that the public sector should play an active role in economic development of India; whereas private sector should be treated as the passive player (SarkarBadal- 2013).

**Caste System in a Problem of Economic Development:-** In 1936 Ambedkar wrote a speech titled "annihilation of cast unfortunately this reminds a delivers. The speech was later on published in 1937. In this speech he had a talked about what was in impleaded by the caste system. He pointed out that caste system is not about division of labour but also the division of labour. His main claim was that caste system in India is hindering the mobility of the labours and capital which ended impact the economic development in India. Due to this caste hierarchy employment in India is fixed by birth, which leads to reduction in the mobility of the labors in other sector. Dr.B.R. Ambedkar introduces a bill in the Bombay legislative council on 1937 to abolish "MaharVatan," which has made the Mahar communities in Maharashtra slaves of the founder loads (Singaraj M.R.- 2013).

**Conclusion:-** This paper has discussed the important contribution made by Ambedkar in the field of economics. Babasaheb supported modified gold standard to curb the inflationary pressure in India. In this discussed about the evolution of provincial finance under the British rule. He was a strong supporter of state socialism. Caste system according to him acts as a barriers to the labor mobility from on sector to another. Other contribution of Babasaheb where it was the development of multipurpose water and power project, restructuring the labor laws, women employee empowerment all is imperative in the economic development of India.

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