

Impact of New Economic Policy, 1991 on the Nature of the Indian state

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ABSTRACT

The new economic policy of 1991 hauled India out of the license-permit-quota raj, breathing new life to the stagnating economy. It was a significant step taken by the government, which launched India onwards onto the path of globalization. As the LPG regime unleashed itself, a plethora of changes took place. The stronghold of bureaucracy loosened; public-private partnerships emerged loosening the shackles of government over the suffocated private sector.

As necessary steps were taken into the required direction, it was seen that these changes had significant impact on the functioning of the permanent and political executive, the government ministries and agencies and the very attitude of the government and involved actors in the policy process.

It remains a hotly debated topic to date whether there were any significant changes in the nature of the Indian State or not. While many authors, especially of textbooks used by school children and aspirants of various competitive examinations hail NEP to be the harbinger of all things good in the Indian state and economy, on the other hand, authors like Partha Chatterjee and Tapan Singh Biswal, provide a more critical analysis on the impact of NEP.

It is the aim of this project to compare, contrast and analyze various theories related to the impact of NEP. It seeks to draw on the findings of various authors and come to a conclusion about what actually was the impact of NEP on the nature of the Indian State.

KEY WORDS- *New Economic Policy, development, nature of Indian State, PPP*

INTRODUCTION

India opened up the economy in the early nineties following a major crisis that led by a foreign exchange crunch that dragged the economy close to defaulting on loans. The country ran out of foreign exchange reserves. To face the crisis situation, the government decided to bring about major economic reforms to revive Indian economy. These reforms were popularly known as 'structural adjustments' or 'liberalization' or 'globalization'. The government announced a New Economic Policy on July 24, 1991. At that time, the Indian state was deeply impacted by the failure of the public sector undertakings and the growing economic challenges of the world in the 1990s that ultimately led to the adoption of globalization, or NEP by the Indian economic system. (Mohanty)

This new model of economic reforms is commonly known as the LPG or Liberalization, Privatization and Globalization model. Liberalization refers to process of making policies less constraining of economic activity and also reduction of tariff or removal of non-tariff barriers. The term “Privatization” refers to the transfer of ownership of property or business from a government to a private owned entity. Globalization refers to the expansion of economic activities across political boundaries of nation states. More importantly perhaps it refers economic interdependence between countries in the world economy. Prime Minister of the country, P V Narshima Rao initiated groundbreaking economic reforms. Dr. Manmohan Singh was the Finance Minister at that time he assisted Narshima Rao and played a key role in implementing these reform policies. The reforms did away with the License Raj, reduced tariffs and interest rates and ended many public monopolies, allowing automatic approval of foreign direct investment in many sectors. The primary objective of this model was to make the economy of India the fastest developing economy in the globe with capabilities that help it match up with the biggest economies of the world. (Ravan)

1. What about NEP: the general dialogue: -

As the NEP celebrated its silver jubilee in 2016, heaps of articles and editorials showered it with their space and words. The main points summarized from these articles are as follows: - (Harikrishnan), (The FirstPost), (The Hindu)

- 1.It was a fundamental public policy, a drastic turn from the existing ones
- 2.It was a revolutionary and historic decision
- 3.Changed the fate of Indian economy
- 4.Could not have been possible without the daring personality of Shri. Narshima Rao and the brains of Dr. Man Mohan Singh

The NEP was radically different, in approach and content, from the policies India had pursued ever since Independence.

2. Why NEP?

The main objectives stated behind the launching of the New Economic policy (NEP) in 1991 by the union Finance Minister Dr. Manmohan Singh are stated as follows:(Singh)

1. The main objective was to plunge Indian economy into the arena of ‘Globalization and to give it a new thrust on market orientation.
2. The NEP intended to bring down the rate of inflation and to remove imbalances in payment.
3. It intended to move towards higher economic growth rate and to build sufficient foreign exchange reserves.
4. It wanted to achieve economic stabilization and to convert the economic into a market economy by removing all kinds of unnecessary restrictions.
5. It wanted to permit the international flow of goods, services, capital, human resources and technology, without many restrictions.

6. It wanted to increase the participation of private players in all sectors of the economy. That is why the reserved numbers of sectors for government were reduced to 3 as of now.

Beginning with mid-1991, the govt. has made some radical changes in its policies bearing on trade, foreign investment exchange rate, industry, fiscal discipline etc. The various elements, when put together, constitute an economic policy, which marks a big departure from what has gone before.

The thrust of the New Economic Policy has been towards creating a more competitive environment in the economy as a means to improving the productivity and efficiency of the system. This was to be achieved by removing the barriers to entry and the restrictions on the growth of firms.

3. MAIN MEASURES TAKEN UNDER NEP: -

Due to various controls, the economy had become defective. The entrepreneurs were unwilling to establish new industries (because laws like MRTP Act 1969 de-motivated entrepreneurs). Corruption, undue delays and inefficiency rose due to these controls. Rate of economic growth of the economy came down. So, in such a scenario economic reforms were introduced to reduce the restrictions imposed on the economy. The Government of India had adopted new economic policy in July 1991, to minimize the controls over the flow of foreign goods, services, capital, and technology investments and has to adopt liberal policies for adjustment of investment. The governmental interference in economic activities has been declining since 1991. The integration of the world market and rapid technological change led to efficiency gains and growth. These in turn increased competition through lower cost and higher market efficiency, higher productivity, lower barriers to entry and new investment opportunities in public sector.

BRANCHES OF NEW ECONOMIC POLICY

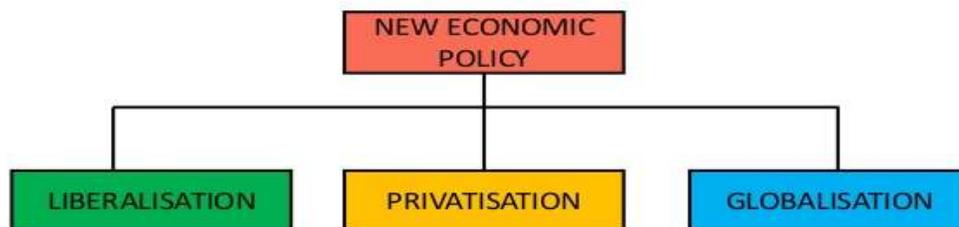


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4. NEP AND GOVERNANCE: -

From governance perspective, NEP brought many prospects and challenges to the Indian state. As far as prospects are concerned, liberalization process in India asked for administrative and bureaucratic reform and to ensure good governance, government emphasized on the use of technology, science and innovation which in turn asked for the replacement of generalists by the specialists in administrative sphere and more and more use of technology. Many initiatives were taken by the government to minimize the gap between the bureaucracy and the common people and initiatives taken to make the administration reach to the grass root level i.e., ‘antodaya yojana’ (a Programme initiated by the government for the development of the people at the margin). But all these initiatives have had little impact on the life of the masses. In this context, Deshpande (2005) and Ganguly-Scrase (2003) argued that the Indian state failed to deliver both from liberal and neo-liberal perspectives. It is important here to discuss the difference between the liberal and neo-liberal policies before discussing the failure of Indian state to deliver the objectives of these policies. While the liberal policy emphasis on the limited interference of state in economic sphere and stick to the lassic faire theory (let the individual alone), the neo-liberal policy emphasis on the pro-active role of the state in the economic sphere to minimize the gap between the rich and the poor and emphasis on the redistribution of the resources through state intervention. As far as India is concerned, globalization conceived as an expansion of a neo-liberal market economy. Deshpande (2005) argues that although liberalization demands for the withdrawal of state control from the economic sphere, this did not happen in the case of India (which is not unique to India but applicable to all third world countries that are essentially state-centric). In accepting the new economic policy, the Indian state did not withdraw itself from the economic sphere but withdrew mainly from the welfare responsibilities in the economic sphere. It only led to the ideological legitimization of state power and curtailing the democratic space for the poor. Ganguly-Scrase (2003) argued that the neo-liberal globalization process in the name of modernisation, opening up of economy failed to ensure economic and social participation and development of the larger section of the population. Neo-liberal policies of the state responsible for the expensive livelihood, economic and social insecurity of the people, especially; the women, poor and lower middle class of our state and their life has become more vulnerable which needed to be addressed by the state(Mohanty).

5. WHAT WAS SO DIFFERENT ABOUT NEP?

While the impact of NEP on the Indian Economy has certainly been long and varied, it is out of the purview of this paper. The aim of this paper is to analyse the impact of NEP on the administration and how that in turn affected the nature of the Indian State.

The policy package was delivered swiftly in order to complete the process of changeover so as not to permit consolidation of any likely opposition. The strategy was to administer a ‘Shock Therapy’ to the Indian economy. On a close scrutiny the following points were found about the way the policy was implemented: -(Biswal)

1. It was not a part of the party’s manifesto
2. It was not discussed and deliberated
3. There was no debate among the officials or even the economists

4. It was projected as an indigenous product, and thus began the era of TINA: NEP, and ‘Manmohanomics’
5. All criticisms were snubbed; the state-controlled mass media was pressed into service to assert that the Indian economy was in dire needs of a revolutionary policy like this
6. The general mood was that the ‘vital public resources’ should not be wasted in hearing ‘pointless’ criticism

6. WHAT DID THE ABOVE LEAD TO?

What this culminated into was CONFORMIST BEHAVIOUR, which was not only limited to administration and politics, but it seeped into academics as well. This point is well supported by the fact that, the two leading textbooks on Indian economics: Class 11th textbook and The Unique Publishers book on Indian economy (generally used by UPSC aspirants) completely romanticize and glorify the NEP. They project the Nehruvian Model of Planned Economy as redundant, and as an aberration. NEP is thus, projected ‘as the knight in shining armor’ which saved the Indian economy from collapsing and turned around its fate for the better. What is really surprising is that, not even one of the books talks about the drawbacks or limitations of this policy. It is exactly this projection of the NEP that we are still carrying forward.

7. THE GREY AREAS: -

There are many questions that need to be asked about the NEP: -

1. If, promotion of free trade was a motive behind its implementation, then, does free trade, in true sense of the term, really exist even today?
2. If the main rationale behind privatizing “sick PSU’s” was to better their health, then why were even the profit-making ones privatized?
3. If, the protectionist model of the economy was so flawed, then how could Japan and South Korea develop their economies at such a high rate while having elements of protectionism in place?
4. All the PSUs were monopolies. According to micro-economic theory, a monopoly can incur losses only when it deliberately chooses so. If the PSUs at all were incurring losses, then weren’t they doing so due to the deliberate pricing policies implemented by the government?

These questions offer a different perspective of looking at NEP by completely de-mystifying it and evaluating it in accordance with the ground reality.

Tapan Singh Solanki while writing about the NEP makes the following observations: -

1. The conformist behavior was similar to the witnessed during the emergency days of the 70’s (committed bureaucracy)
2. The lack of critical debate resulted into no proper understanding of the full implications of the policy
3. This resulted into the isolation of the ruling party and adoption of a variety of policies, which did not cater to the needs of the Indian economy
4. Concentration of power led to great misuse of state machinery, which thus resulted, into an era of ‘scams’

The author concludes by writing- “the speed with which the policy package was rushed through made it abundantly clear that the form and style of functioning was essentially undemocratic”(Biswal).

8. WHAT WE SHOULD KNOW: -

When the context in which the policy was implemented is taken into account, the following points come into sharp focus: -

1. It was not indigenously produced. Such structural programs were already in place in Latin American and African countries by the name of ‘Washington Consensus’ (S.A. P’s)
2. The IMF and WB have never denied their contribution to NEP
3. India had no other option than to go ahead with NEP because it had defaulted on its payments
4. The policy was implemented at that historical juncture when the Indian Bourgeoisie was ready to come of the shadows of state support
5. When this policy is analyzed through the group model of public policy, it is realized that it certainly was tilted towards the industrial interests as they were gaining influence vis-à-vis the agrarian interests post 1989

The last two points can be directly related to what Partha Chhaterjee has said about the nature of the Indian state- it has remained as predatory and exploitative for those at the bottom. This is further validated when the impacts of NEP are critically analyzed: -

1. It did not talk about the ‘the lobby of the future’
2. The working class and their needs, especially, the ones from the unorganized sector were left out
3. It entrenched the gap between the rich and the poor by favoring only one sector of the economy and leading to a lopsided development
4. The small-scale industries were ruined
5. The cottage industry was completely neglected which rendered many people jobless and pushed them to the brinks of poverty.
6. Since it leads to accumulation of wealth to only a certain section of the Indian society, it was directly in contrast to the DPSP and the Preamble of the Indian Constitution (which mentions that India is a ‘Socialistic’ state)
7. The reforms are silent on the responsibilities of the state or the obligations of the private sector
8. Little attention was paid to the limits and potential dangers of excessively relying on the free market

Thus, it is observed that the problems addressed by the NEP did not have a global, national or a long-term perspective. The package made no attempt to outline the type of society that would emerge in the future. It also failed to talk about the relation that India would have vis-a-vis the developed ones in the new economic global order.

9. THE LESSER-KNOWN SIDE OF NEP: -

Hence, NEP, as a policy package was abstracted from the social reality of the Indian economy and society. It was not projected into the future. Its blatant partiality to only a certain section of the society (and the economy) had debilitating effects on the vast majority who were left out of its

purview. This can be evidently gleaned from its impact on the agricultural sector, which had to suffer from removal of subsidies in the midst of competition from outside. To fully analyse the adverse effects of NEP on different sectors of the economy is outside of the purview of this paper. However, it is clearly evident that NEP did nothing for the 'poorer sections of the economy.' This had major effects on the socio-economic development of the country as, India is primarily a poor nation and remains till date an agrarian economy.

From this and the lack of any serious measures taken by the government to protect the vulnerable, the nature of the Indian State can be discerned.

ANALYSING THE IMPACT ON THE NATURE OF THE INDIAN STATE: -

Achin Vanaik argues that NEP wasn't brought in because India had to submit to external demands but because at that juncture the Indian Bourgeois were ready to come out of the State's shadow (Vanaik). Hence, there was a great deal of internal demand for a 'free market economy'. NEP not only brought LPG into India but also compelled a great deal of devolution of State's power down to the local levels. These changes altered the structure and orientation of the Indian Bourgeoisie and ultimately the Indian State.

The changes introduced by NEP changed the dynamics of 'Passive Revolution' in the Indian State. Sudipto Kaviraj took the Gramscian idea of the passive revolution and then uses it in the Indian context. (Kaviraj)

According to him, before the NEP, capitalists, agrarian bourgeoisie and the bureaucracy were the contenders to power. Since there were no permanent takers of power they remained in a state of Passive Revolution. Pranab Bardhan called this the 'conflictual heterogeneous alliance', where all participants worked to keep out the poor. (Bardhan) This enabled the Indian State to gain relative autonomy (from the base) and made it a powerful 'Third Actor' in terms of deciding who gets what, when, where and how and, in terms of exercising its 'regulatory powers.' (Rudolph and Rudolph)

But NEP led to the very transformation of the capitalist class. TVS Satyamurthy points out that there has been a clear ascendancy of the Industrial Bourgeoisie or the Corporate Capitalist Class. This was a cause as well as the growing social acceptance and trust by the upper middle class, to the growth, professionalism and the efficiency of the corporate capitalist sector. Thus, the urban middle class which was once responsible for running the autonomous developmental state of the passive revolution, came under the moral and political sway of the bourgeoisie. This redefined the autonomy of the state in relation to the dominant class; as the developmental activities of the state weakened. (Chatterjee, The State)

Partha Chatterjee talks about how the changes in the Passive Revolution brought about a split in the 'political' - between the civil society and the political society. (Chatterjee, State and Politics in India). Corporate capital is hegemonic in the former which consists of the organized class and the urban middle class. The civil society is wary of the political society which consists of the subaltern and the marginalized, as they have the tendency to turn into a 'dangerous class'. Hence to co-opt their dissent they come up with 'Corporate social Responsibility'. But the logic of primary accumulation links the civil society to the political society with the state. Under the present conditions of electoral democracy the State can't ignore the subaltern, hence, they have to try to

manipulate their demands. (Bose) They fragment them into groups and fragment their demands, only partially meeting them. Thus, the State too co-opts by introducing various policies e.g. by introducing inclusive policies or treating them as exceptions. A good example of this would be the policy of the government to waive farmers' debts.

This tendency of the State clearly points towards its withdrawal from economic sphere. It also constrains itself in the social sphere by outsourcing its jobs to various NGO's or to the private hands. This has happened at the same time as political mobilization has produced electoral majorities of the lower castes, who want the State to do more. Thus, while the pressure has increased on that state for it to do more for the backward sections, there is a contrary pressure on it to curtail its developmental activities and allow certain sectors to be handled by the efficient private organizations(Prakash). Infrastructural activities is a good case in this case in this point. Thus, it can be said that the state as powerful third actor or as a strong developmental and interventionist actor is slowly fading away. While it can be said for certain that Indian State has lost its transfromist character of the Nehruvial era, to say that the state is becoming redundant is a certain hyperbole. This point brings forth the entire debate between the globalist and the skeptics(Held and McGrew). The state is very much strong and going, the nature has seen no fundamental change. The only thing that has changed for certain the intensity and the frequency with which the state interferes and flexes its regulatory muscles. (Chatterjee, The State)

For example, though the intervention of the state in the economy sphere has gone down, especilally now with the dismantling of the Planning Commission, the mive by the Modi Government in November 2016 to introduce note ban, or to introduce GST points out that the economic sphere is not immune to state actions and interventions.

It is clearly evident that the State has withdrawn only from a certain section of the economic sphere-welfare schemes and social security nets.

It must be noted that the urban middle class tends to ragrd the state apparatus as riddled with inefficiency and corruption. They start getting fed up by its slow pace in the age of 'hyper-liberalism' since the NEP. Reich calls this the 'secession of the successful'. But Partha Chatterjee has argued that the importance of the Indian State as the chief regulator, financier, distributor and facilitator remains. The reconstructed state of passive revolution in which corporate capital has assumed hegemony in the civil society and dominance in the state structure as a whole is still the major framework within which all the major social classes and most organized democratic forces are engaged in their political struggle.

The true impact of NEP can be fully analyzed only when its nature and approach is observed over the period of year. The works of Rajeshwari Deshpande is especially helpful in this regard. She has divided the Indian State into 3 Phases and has then studied its nature in each phase.

PHASE 1

In the Nehruvian era of mixed economy, the state was see as above the civil society; reshaping it t ots ideology. Thus, it had all the characteristics and features of strong and inerventioninst state. It played the part of an active, interventioninst state- a compromise between liberalism, demcracy, socialism and control. This was its accommodative phase, wherein it listened to demands and accomodated them within its folds. (Deshpande 2001)

PHASE 2

By the second phase or the so called repressive phase (Deshpande), it had become a Bonapartist state. All demands were suppressed and reduced to law and order situation. It turned its back on democracy and became authoritarian. (Kothari) Centralization resulted into deinstitutionalization which ultimately resulted into powerlessness. (Kohli, Growing Crisis of Governability) Thus, it lost its transformative and transcendental nature of the earlier stage. It was increasingly being portrayed as a socialistic state (42nd amendment added the word 'socialistic in the preamble') by launching various populist programmes for specific target groups. For example, the entire slogan of 'Garibi Hatao' during the 1971 General Elections shed the image of Congress as an umbrella party but instead portrayed as a party of the 'marginalized' or the so called 'political society'. They became a major supporter of the Party and remain to this date, despite the fact that major schemes of the programmes didn't yield results at all. Thus, their grievances and demands were quite effectively captured in the catchy phrase of Garibi Hatao which in end was nothing but a large bowl of empty promises. It was during this period that the gulf between the rich and poor widened, especially after the Green Revolution and there was a sharp division between 'public' and 'political' institutions. (Frankel and Rao)

PHASE 3

In this regard then, the approach of the State towards the marginalized has not changed at all. The coming of NEP has only added to the intensity of this particular nature of the state. This can be clearly discerned from the approach of the State towards the Trade Unions and their demands.

The New Economic Policy announced by the government of India in 1991 had certain adverse implications for the workers. It may be emphasized that human resources development and social care found no place of importance in the New Economic Policy.

As the focus of NEP was going to be more on industries and the use of latest technology, it was feared that the role of workers would reduce. Consequently, having an adverse impact on the unions. The trade unions feared that opening the floodgates to foreign investment and multinationals would lead to unemployment, as these units would bring in sophisticated technology, which require less manpower. New Economic Policy, thus, created insecurity and uneasiness in the Indian labour class and posed a major threat to the trade union rights of the working people. On most of the demands put forward, the government did not politically seem inclined to say no and yet unwilling to readily agree for fear of being forced to follow-up. Given the vulnerability of the unions, the attitude of the government seemed to satisfy them than be confronted with a hard NO.

This shows that the government had no real intention of confronting the issues being raised by the trade unions; it rather focused on fragmenting the demands of the POLITICAL SOCIETY, which indicated towards the MANIPULATIVE NATURE OF THE INDIAN STATE.

The entire movement, however, did not deter the government and it went ahead with the policy quite confidently despite opposition from the trade union movement.

Thus, the third stage begins in the 1990's with the implementation of NEP. In this stage, in the context of globalization and becoming an FDI location, the Indian State loses sight of its twin goal-economic development and socio-economic justice. There is a clear ascendance of the corporate

capital in the state system as evident in the consensus among all political parties throughout the spectrum, about the pursuit of economic growth (it should be noted here that economic growth and economic development are two vastly different things). This is happening simultaneously as in the era of coalitions wherein, the ability of the government to take independent actions is weakening. Its dependence on corporate capital increases to finance its elections and various programmes. Thus, there is a loss of the so-called outward looking policies by the state. It slowly withdraws itself from several spheres and no longer remains as actively interventionist as it was before. This is clearly evident in the above example of Trade Unions. Rudolph and Rudolph call it a 'weak-powerful actor' - weak with the capital and powerful against the labour; working on behalf of the civil society. Even as various states compete amongst themselves to attract FDI, the State remains increasingly manipulative by shaping democratic contestation. Devolution of powers to the local government, in this light seems like another way to co-opt dissent and demands as ultimately these bodies too prove to be ineffective in the light of inefficient implementation of the 73rd and 74th Amendments. This way even after NEP the State continues to re-shape identities by fragmenting demands and constantly keeping the political society engaged in day-to-day negotiations. (Chatterjee, The State)

CONCLUSION

Globalization as introduced in India by NEP has significantly restricted the role of the welfare state in terms of delivering welfare services and social security. It has increasingly weakened the state vision as enshrined on the Indian Constitution, where under Article 46, the Indian state is envisaged to protect and promote the interests and rights of all individuals including the marginalized sections of the society. On the other hand, it expects the state to play market friendly role, that is, the role that favours the private sectors and urge the state to cut the expenditure in the social sector which is termed by the economists who strongly favour this as welfare expenditure. Rajeshwari Deshpande (2005) argues that the claims of welfare, the claims of the poor majority were never seriously articulated in Indian politics. This factor explicitly revealed in contemporary period as a result of the implication of NEP, which is termed, by Ganguly and Scrase as neo-liberal globalization. What is the difference between the pre-neoliberal globalization and the post-neoliberal globalization phase is, in the earlier phase the state chose to operate in a political culture constituted by discourses on the need of advancement of the poor. In the later phase, economic liberalization seriously challenged this political culture in its several implications. Economic liberalization is often linked to a weakening role of the state. However, it is not so especially in the third world societies that are essentially state-centric. Indian state was no exception to this. In accepting the new economic policy, the Indian state did not withdraw itself from the economic sphere but withdrew mainly from the welfare responsibilities in the economic sphere (Deshpande 2005: 19). For some, globalization and modernisation has reduced gender inequalities and enhanced education and employment opportunities. But the study reveals that for the poor people (including women) right to education, gainful employment, and health are all under threat as a result of government cutbacks in these spheres (Ganguly and Scrase 2003:545)(Mohanty).

Therefore, there is no simple answer to what the exact impact of NEP on the nature of the Indian State has been. What can be seen is that one form of capitalism has been replaced by another form

of capitalism. The political economy has not improved much (in terms of benefits for the poor). Hence, the roles have not changed radically. With the sway of the corporate capital, the nature of the Indian State seems to have changed only for those at the top, but for those at the bottom, the Indian State continues to be exploitative and manipulative.

Thus, the need of the hour is, we need to have a pro-active role of the state to deal with the problems which will ensure equal participation and development of all in socio-economic and political sphere without necessarily deviating itself from the benefits of globalization and without compromising with the state sovereignty. Because in spite of being affected by its disadvantages, the common people have not lost their hope on the Indian state and not completely withdrawn. So, before it gets too late the state needs to deliver and live up to their expectations (Mohanty).

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