

Overview of Gandhi's Ideal Economy

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Abstract: This paper talks about Mahatma Gandhi ideas about his ideal economy. Discussing about the various concepts given in Gandhian Economy, it has been pointed out that if an economy wants to be sustainable and come out of the evil of capitalism then each individual in an economy should follow these concepts cum habits. Especial focus on Indian economy this paper discuss about Gandhi ji's views on Self Sufficiency, Self Reliance, Trusteeship, Industrialisation, Women Empowerment, Population Control, Employment & Labour.

Keywords: Gandhian Economy, Trusteeship, Self Sufficient, Self Reliance.

I. INTRODUCTION

Mahatma Gandhi was not an economist nor did he have any formal education in economics. All the ideas about an ideal economy he had perceived from the situations which he observed in South Africa and India at that period of time. Fundamentally saying Gandhi's ideal economy did not have a strong base of economic understanding, thus this kind of economy can be viewed as a normative economy, which means that how the economy out to be. Normative economy is only based on the judgements of the thinkers, how they perceive the economy should be and how the economic variables should behave. We should keep in mind that ideal or normative economy can be totally different from the positive or actual economy. Where there is no place for the judgmental thinking, it talks about true scenarios. Gandhian economy is totally based on spiritual, moral and ethical values. This kind of economy does not differentiate between economics and ethics. According to Gandhi ji economics without moral and ethical values is useless. In reality the progress of any country should be closely related to its moral and ethical progress. A selfish capitalist will always care about his own profit and market share. That is why Mahatma Gandhi wanted that the society should change from capitalist to an egalitarian where the sole motive is equality. With happy & healthy society his main objective was to have overall socio-economic development for his people and society.

Mahatma Gandhi in his speeches and writings has discussed about the ways to achieve his ideal economy. According to him these ways or habits should be followed by the whole society to achieve an independent economy. *Self-sufficiency* is an important path which Gandhi ji wanted that every citizen of India should follow. It means that we should not depend on others for our survival. To cater the needs of the society, economy should use its own resources rather than to depend on others. According to him, self sufficient economy always remains out of the evil of capitalism. In order to revitalize the rural India again, Gandhi encouraged people to become self-sufficient and start producing their own food and clothing's. As a symbol of patriotism, Charka along with Khadi was promoted to boycott *swadeshi* (foreign) goods. The main aim of introducing Charka and Khadi at that period of time was to eradicate the rural poverty and unemployment. Khadi industries were considered as the rising sun for the village system and slogan "Khadi for Nation" was used to endorse Khadi amongst Indians. Realising the importance of these industries our Honourable Prime Minister Mr. Narender Modi has given a new dimension to Khadi by saying "Khadi for Nation and Khadi for Fashion". It is important to note that Mahatma Gandhi did not oppose all kind of foreign goods he was only against the trade of those foreign goods which were close substitutes of our domestic goods. He supported those goods which does not cause any threat to Indian markets. The local production of these kinds of goods according to him will cost more and it can lead to a complete waste of our domestic resources. We know that price plays an important role in the consumption of goods, but Mahatma Gandhi wanted that consumption should not be based only on prices and quality, everyone should look beyond it. As per Gandhi ji every consumer in an economy should also think about the indirect benefits which are associate with the consumption