

Speech delivered by Sir Homi Mody
as President of the Public Meeting
held under the auspices of the
Swatantra Party at Sunderbai Hall
on Wednesday, the 14th October 1959.

1685
I hope you do not expect me to introduce Mr. A. D. Shroff who is going to address us this evening. He is a leading businessman, with a particular flair for finance, and is also an eminent economist. As the founder and leading spirit of the Forum of Free Enterprise, he has lately achieved a certain amount of notoriety in Court circles and is not exactly popular. He seems to thrive on it, however, and the more he is criticised the harder he hits.

They say the laws of economics are immutable and operate with certainty. That may be so, but in India they seem to change with circumstances. It all depends on whether you get attached to the Court at Delhi, or are a free lance economist who can speak the truth as he sees it and is not afraid of offending the high and mighty. It would be a sad day for the country if independent economists were to be forced out of their convictions through political pressure.

It was only a little while ago that the Swatantra Party was formed and its first Convention was held, but it has already received a flattering amount of attention from the Prime Minister and many of the Congress leaders. The members of the Party have been described as old fossils, frustrated individuals, champions of vested interests and reactionaries whose thinking is of the Nineteenth Century. It is time we dealt with some of the charges levelled against us.

With regard to the allegation that we are old and tired men, I would say that, if that is a reference to Rajaji, whom we are proud to own as the

founder of our Party and whose dynamic leadership is such a great asset to us, he is much more alive and alert than most men half his age. And even with such old stagers as my friend Munshi and myself, the average age of the leaders of the Swatantra Party would compare favourably with that of the men who are holding the reins of power to-day.

We are not frustrated individuals, either. We have not been in the habit of seeking jobs, contracts or licences. Most of us can claim to be, in our own little way, useful members of society earning an honourable livelihood.

Nor are we champions of the so-called vested interests. The majority of businessmen and capitalists are not with us; they are busy cultivating the ruling Party, and it is largely with their funds and their support that the Congress leaders hold the position which they do to-day. They may be reviled and ordered about from time to time, but their value gets fully recognized when Elections are approaching. Apart from this category, the persons who can really be said to have vested interests are Ministers, Parliamentary Secretaries, Members of Legislatures and Congress bosses. They have entrenched themselves in power and authority and are enjoying all manner of privileges. They constitute the Great Moghuls of our time. They are the people who have surrounded themselves with pomp and circumstance and who are constantly careering about the country laying foundation stones and performing opening ceremonies; and they can always have joy-rides abroad on all sorts of missions. Last year, as many as 215 delegations went abroad spending Rs.47 lakhs of Foreign Exchange.

At a respectful distance from these overlords is the army of bureaucrats whom the Welfare State has reared and nurtured. They form an integral part of the ruling hierarchy.

As for the charge that we are still living in the Nineteenth Century, it is too ridiculous for words. It is not we who are pledged to social justice and equality of opportunity — while affirming our faith in the freedom, initiative and enterprise of the individual — who are clinging to the past, but it is the leaders of the Congress, who are fond of talking about the Nuclear age and who are still pinning their faith to an out-moded concept of socialism that has no relevance to the conditions of to-day. It is time they got away from what is nothing different from the Marxist doctrine and took note of the vast changes that have taken place in the so-called capitalist world in the course of the last 50 years. The country must awake to the dangers which their thinking poses before it. The passion for power they have acquired and for regimentation of the mode of life and living of the people is fast destroying the liberties of the individual and the democratic way of life.

I have a lot more to say, but I am sure you are all anxious to hear Mr. Shroff expound the economic policy of the Swatantra Party, and I shall now call upon him to address us.