

(JES)

Lecture Notes for Mr.M.R.M.'s speech
at Public Meeting to celebrate Independence
of Nigeria at Indian Merchant's Chamber
on 29th September, 1960, at 6.15 p.m.

Jh

General Rejoicing, but why this meeting?

My answer:

1. Strong and stable, 35 million, economic prosperity, educational and social progress.
2. Within Commonwealth
3. Democratic

First Legislative Council in 1861, cf. in India

Federal - J.P. "...it seems to me that if the territories that are acquiring their freedom are to hold together, it would be advisable to evolve a pattern of government that would provide full scope for local and regional autonomy that is possible only in a federal or confederal structure. An imposed unitarian form of government is clearly fraught with danger."

Balance of power - Opposition Party rules Western State

No "strong man" - therefore, no danger of going Ghana way
e.g. Dr.Busia, Leader of the Opposition in exile

4. Enlightened role in world affairs

"No African bloc" "Why don't Europe and Asia lead?"

"No African Personality" - part of human community
Therefore, internationalism

Against ~~too much~~ racialism e.g. Congo
just as ugly in reverse

Will join Bourguiba of Tunisia, Leopold ~~Senegal~~ of Senegal
and Nyerere of Tanganyika.

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Lecture Notes for Talk on "Should Corporate
Enterprises Finance Political Parties?" -
at the Taj on Friday, September 16, 60, at 8.p.m.

(Krisna Club)

"What Can" ^I *propose to Bank & Bank*

Business and Politics - the broader issue

Businessmen as Citizens

Case in India gone by default
e.g. Government, Parliament, reputation
c.f. USA, U.K., Japan

What is done in the USA?

Fortune Magazine article (Dec. 59) commences : "The
hottest extra-curricular activity of many corporate
managements today is not golf but a more complex
game — politics".

Recent Survey of National Industrial Conference Board of
Business Opinion shows:

1. most businessmen feel case for participation rests
on responsibility of citizenship.

Lack of proper representation of corporate case.

2. extent of participation ranges from encouraging
employees to vote to legislative lobby.

Most companies allow employees time off within limits
and leave of absence if elected to public office.

Encouragement must be non-partisan.

G.E. and Ford have elaborate departments exclusively concerned
with Government and political affairs. - Both besieged by
other Companies contemplating similar programme. Others
with comprehensive programmes are Gulf Oil, American Can,
Monsanto and Republic Steel.

Enterprises organise bi-partisan training course in "practical
politics" for middle Management - Thousands of young
businessmen stimulated.

Groups of 12 to 20 spend 2 hours a week for 10 weeks, some time on Company time, sometimes outside, studying various aspects of political organisation. Both parties should be among the guest speakers.

Field work : door to door canvassing, writing letters to Congressmen, etc.

U.S.Chamber of Commerce "practical politics" course used by 162 firms and 479 local Chambers; 20,000 participants.

N.A.M. course purchased by 100 Companies. Effective Citizens' Organisation has special seminars at Universities for 1000 executives of more than 500 Companies since 1956.

Can't cope up with demand.

II

Corporations: How they come together.

Their only ideology profit.

variety of ~~uses~~ - e.g. minority shareholders.

c.f. Government concern in other parts of Companies' Act.

Contracting out turned down

Should they contribute? U.K. - Yes; USA - No.

Our Courts critical.

Present Law: Under Sec. 293 of Act, contributions permitted to Charitable and other purposes upto Rs.25,000 or 5% of net profits which can run into lakhs. General meetings can sanction unlimited amounts provided Memorandum and Articles permit.

Minutes of Dissent to Select Committee Report - Coming before Parliament.

Also Private Member's Bill introduced 9th September.

If Government opposes, proved which Party dependent on Big Business.

Issues: 1. Limiting money power - natural limits on most individuals

2. Voting away other people's money - put hands into your own pocket.

3. Limiting Party strife -c.f.J.P.- Visualise what may /happen

4. Can these be voluntary in controlled economy? ^

Experience of last elections - by the loom.

c.f. Voluntary cooperative farming

AICC Souvenirs.

C.R. quotes Tamil saying: "The ruler's request for gifts from his people is like an armed high way robber's demand couched in the language of politeness."

Therefore the British banned donations to police funds.

5. Only vested interest in India

Will open door to more corruption.