

The Rising India and Economic Thinking of Dr. Ambedkar

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“Ambedkar is my father in Economics . . . His contribution in the field of economics is marvelous and will be remembered forever . . .”

[Professor Amartya Sen, 6th Indian Nobel Laureate]

INTRODUCTION

India is known for its long history of civilization, learning, knowledge and innovations. In post-independence period, India consolidated its democracy in the most ethnically and socially differentiate system and did also well on the front of human development. It became world's fourth country to launch a rocket to Mars and had also emerged as one of the biggest global market given the size of its elite, high percentage of youth population (28%, 10-24 year old) and technologically equipped human resources.

Let us also recognize that India is a home of about one-third of 132 crore Indians still remaining under extreme poverty, 35% of global illiterate adults and a high percentage of its unemployed youth population. Economic inequalities have reached intolerable level with India shining only for the rich. In the post-globalization period, market forces continue to be harsh to the have-nots, excluded classes and people living at the margin. Casteist prejudices, religious hatred, untouchability, bonded labour and sadly scavenging are yet to be totally wiped out. The home grown oligarchy backed by the nexus of politics-bureaucracy, business-media and NGOs had grown so much to hijack the rule of law to colour each problem with politics, religions and caste to take best advantage of the each situation. Corruption is deeply rooted and scams are common. All such fault-lines and issues are the daunting challenges before the nation, and its decision-makers and stakeholders.

In this background, we, in this paper, revisit the life and struggle of Bharat Ratna Dr. Bhimrao Ramji Ambedkar who rose to the level of nation-builder of India and further explore his academic works. It comes out clearly that his writings particularly related to economics are of great lesson, educational interest and academic value which remained sidelined for long. Their further study and analysis will help in understanding the dynamics of inter-connected socio-economic and political determinants including caste which matter in the transformation of Indian

society as visualized by Baba Saheb. It also highlights the governance failures for not following his economic plans and policies.

INDIA'S DEVELOPMENT CONTEXT AND RECALLING BABA SAHEB

India's journey for economic transition and development since independence (1947) is known for both successes and failures. Its economic policy is characterized by an active role of the state with public sector as a leading investor up to 1980; and qualitative changes in controls under MRTP Act to moderate bias against the private sector, and the Indian industry gearing up for up-gradation/modernization to take on the growing competition during 1980s. This resulted into improved GDP growth of 4-6% over the decade, check on the burgeoning fiscal deficit and initiating structural reforms meant to improve delivery systems and raise efficiency levels. Interestingly, all along with the change in government in power, there have been no sudden disruptive policy reversals.¹ Such policy changes has facilitated globalized development, neo-liberal capitalism and created an inclusive growth along with a set of contradictions-crises-resistance in contemporary India.²

After achieving independence in 1947, India laid strong democratic foundations by consolidating democracy in the most socially differentiated society. India also made creditable progress on the economic front and achieved high growth rate, raised foreign exchange reserves and remittances, reduction in poverty and mortality rates. The sun-rise sectors (Information Technology & Enabled Services) and a new set of entrepreneurs (e.g. Dalit Indian Chamber of Commerce and Industry) also emerged.

However, all that glitters is not gold. Economic inequities with top 1% receiving a higher share of total growth than the middle 40% (29% vs. 23%), youth unemployment to the extent of 12% (12 million people seeking work against 0.13 million generated besides underemployment and disguised unemployment, mass deprivation and poverty about 30%, large scale illiteracy (22%), 1% population estimated to be victim of substance abuse, exclusion and discrimination, large scale privatization of natural resources, large scale emergence of unregulated and private educational and health institutions and rising youth frustration are serious issues. India is ranked so low, 131st among 188 countries in HDI. Similarly, based on under-nourishment & Child wasting, stunting & mortality under the age of 5, Global Hunger Index (GHI) is worked out for 119 countries. India is found in serious category with its rank, 100, though it has improved over the years. In

1. Ahluwalia, Montek (2016); "The 1991 Reforms-How Home-grown Were They," EPW, July 16 (Vol. L1 29), PP. 29-46.

2. Chakrabarti, Arjan (2016): Indian Economy in Transition-The New Order of Things", July 16 (L1, 29), p.61-66

the Inclusive Development Index, India figures at the rank of 62 with score 2.3 out of the 74 calculated with Norway topping with score 6.1%. Complexities are added by jobless growth and accessibility of drinking water to only 55% of Dalits and 57% of Advasis against the national average of 71%.³ Indian cities constitute about 50% of world's 20 most toxic cities. Black economy is estimated to be at horrifying levels. Prof. Vaidyanathan (IIM, B) put it at Rs 76 lakh crore against GDP figure of 43 lakh crore in 2007-08.

In the post demonetized phase, media has reported 17000 crore suspicious deposits, 58000 suspicions transactions, 2,24,00 struck off firms; 35000 shell companies and 3 lac disqualified Directors. Scams have become a common occurrence with PNB fraud pegged at Rs11,400 crore, reported in February 2014. A recent study quoted by the former Chief Election Commission of India in his article points out that in both the 15th as well as the present Lok Sabha, almost 30% of the members have one or more criminal case registered against them and half of these are for heinous offences (HT, Dec 26, 2017, p. 12). The unabated atrocities against girls and women should also worry all the well-intentioned leaders, development professionals and policy makers.

In this backdrop recalling the life, works and contribution of Dr. Bhimrao Ramji Ambedkar (14 April 1891–06 December 1956) assumes importance Affectionately known as Baba Saheb, he was born in the *Dalit* family of 'Mahars'-an untouchable community at that time,⁴ and ingrained a strong zest for learning. He was constantly encouraged by one of his teachers (Mahadev Ambedkar), who was so fond of him that he even changed his surname to 'Ambedkar', which belonged to the top caste hierarchy. Despite the difficult childhood⁵ he remained motivated for his studies, and completed his matriculation in 1907 and was felicitated on the instance of noted literary figure, Dada Keluskar. He enrolled at Elphinstone College (1908), but before that he was married to a nine year old girl in 1906 was further encouraged with a scholarship to acquire higher studies by Maharaja of Baroda (Sayajirao Gaekwad) who was known for his reform-minded vision. By

3. Centre for Equity Studies (2015): Indian Exclusion Report, Chap. 2. Also see Paul D' Souza (2016): "Clean India, Unclean Idioms Beyond Bhim Yatra, EPW, June 25 (L1, No. 26), pp. 24

4. Born in Mhow Army cantonment (M.P.) Bhimrao's was the 14th Child of his parents (Subedar-Major Ramji, Maloji Sakpal and Bhimabhai). His father, belonging to Kabir Panth, was a fairly educated person, who was reform lover and quite sensitive to the socio-economic problems. Known for his disciplinarian approach, he was a teetotaler, vegetarian and always encouraged all his children to take up their studies. For details, see Sonusingh Patil, "Bharat Ratna Dr. Bhimrao Ramji Ambedkar: His life and Mission," in Sudarshan Agarwal (ed.): Dr. B.R. Ambedkar – The Man and his Message, Prentice-Hall, Delhi, 1991, p.177.

5. When he was just two year old, his father retired and when he was just six year old, his mother died. In school, he was segregated along with other such students, and faced "No Peon, No Water" available for drinking.

1912, he obtained his degree in Economics and Political Science. Later on, he went to Coloumbia University, where he expanded his intellectual horizons and made best friends⁶ by impressing them through his analytical mind, deep academic knowledge of various subjects and human values he used to build his arguments both in the University of London and Columbia University (1913).

Dr. Ambedkar acquired the highest level of education of his times which included not only MA and M.Sc., but Ph.D, D.Sc and Bar-at-law degrees and had a mastery over diverse subjects. He thus, turned out to be multi-splendid personality, a great jurist with an encyclopedic knowledge, an educationist and a prolific writer and a political leader with a charismatic personality of a parliamentarian and administrator, a liberator of the downtrodden masses and a compassionate human being.⁷

He was a firm believer that fullness of life for every citizen regardless of one's religion, caste, creed, class and gender cannot be realized without guaranteeing equality of opportunity and led such struggles from the front for the depressed classes segregated with no religious and political rights. Immediately after establishing Bahiskrit Hitakarini Sabha (1924), he came into the limelight as a spokesperson of the civic rights of untouchables and depressed classes.⁸ They were exhorted to stand up and fight for self-respect and self-elevation.

One gets so much energised and innervated while recalling Baba Saheb and his struggle to rise from such a humble beginning to his great accomplishments describing him a great intellect and scholar, an architect of Constitution and a nation builder for modern India. Despite being constantly subjected to a variety of humiliations⁹ throughout his life, he continued struggling hard through his iron will and determination and sheer quality of his intellectual caliber to reach to the heights of a great intellectual of his times, and further proved where there is a will,

6. His best friends included Professors, John Dewey, James Shotwell, Edwin Seligman and James Harvey Robinson, and so on.

7. For more details, see, D.C. Ahir, "Dr. B.R.Ambedkar: The Chief Architect of Indian Constitution" in Sudarshan Aggarwal (ed.), op. cit., p. 114.

8. For more details, see Sonusingh Patil, op.cit, p. 179

9. Dr. Ambedkar all through his life faced difficult circumstances. He was not allowed to sit close by in his class room, nor he could enter public places and temples. The barber would not cut his hair. After acquiring a rare distinction "Bar-at-Law" from England, he joined the Government Law College at Bombay as a competent Professor. Even at this level, he had to arrange his own earthen pot for drinking water in the staff room. So much so, when he started his legal practice, he was asked by the tonga driver to get down at the entrance of the city lest his reputation will be adversely affected. In another occasion while accompanying the Viceroy's Executive Council as a team member to see the ancient architecture of a prominent Hindu temple in eastern India, he was not allowed to enter the temple even when the request was made by the Viceroy and his wife. For details, see. M.L. Dwivedi, "Dr. B.R. Ambedkar: the Architect of the Indian Constitution," in Sudarshan Aggarwal (ed.): op cit., p. 99.

there is a way'. It offers a great lesson to the younger generations: be steadfast, determined and continue working hard to achieve your predetermined goal, which in his case was service to the nation and passion to uplift the downtroddens.

DR. AMBEDKAR'S ECONOMIC IDEAS AND HIS DEVELOPMENT VISION

Dr. Ambedkar as a Young Economist and his Change over to Politics

Dr. Ambedkar was an economic theorist of originality, who was aware of contemporary research and wrote on many aspects that too in such a young age. His work was recognized by the world economists. Ambedkar was one of the pioneers who examine the relationship between socio-polity variables and economy in India on the one hand and role of development projects in transforming India on the other. He was the first Indian economist who comprehensively studied the public finances, and taxation and also the monetary standards of British India, and explained the adverse effects of both the internal and external taxes on local business in British India. He also wrote detailed notes on Indian currency, lending forms, development strategy, state socialism and nationalization, population and demographic aspects including family planning, women development, human capital, Hindu economy etc. He argues that poverty of the depressed backward classes in India is 'Contingent Poverty', which is due to the unjustified unequal distribution of natural resources and their denial to the poor. It is different for the rich high classes. He strongly argued for a national family planning and education to check population growth. He further emphasized that the existing economic system promotes and perpetuates exploitation and inequalities.

Dr. Ambedkar studied the administrative systems of the government and emphasized on the economic use of paper stationary and the avoidable paper work. On many economic issues raised by Dr. Ambedkar, Prof. Edwin Cannan (the research supervisor of Dr. Ambedkar) while disagreeing, records the originality of Dr. Ambedkar's thinking and freshness in his views as under:

“ . . . An old teacher like myself learns to tolerate the vagaries of originality, even when they resist severe examination such as that of which Mr. Ambedkar speak. His study of the Provincial Finances in British India is an authentic and original piece of research work, which for the first time raises the issues of British exploitation¹⁰.. . .”.

10. Cavnan Edwin "Foreward" in Dr. Babasaheb Ambedkar Writings and Speeches, on Economics, Vol. 6, p. 33, Govt. of Maharastra, Education Department.

It seems, he had a firm belief that the well-researched study of economics is essential for social policy conclusions. In his economic writings and to prove his point, he analytically used statistics, government reports, history, literature and his foundations in legal and political systems and contemporary economic literature – which were further combined with whatever was in the cutting edge of the discipline.

Whatever the way one looks at his research in Economics, three observations are significant. One, Dr. Ambedkar was a versatile socio-political and professional economist by training and all his writings were related to the contemporary problems which were rich and updated in content and well complemented with historical foundations drawn from almost all interconnected disciplines and statistical data.¹¹ Strange enough, those remained less known and highlighted, and did not figure in Indian economic thought. Till recently, those remained a totally forgotten figure even in the government funding agencies. Upendra Baxi called it a “national neglect” and adds, “The absence of such understanding has flawed and fractured our grasp of the making of modern India”.¹² Even the Bharat Ratna – the highest civilian award of the Republic of India though instituted in 1954 – was awarded in 1990, that is about 34 years after his death.

Two, the major part of the earlier professional and scholarly work done by Dr. Ambedkar was directly related to economics and was taken up during the first 32-33 years of his life. His master’s degree theses, *Ancient Indian Commerce* (1915) and; *National Dividend of India* (1916); research work on administration and finance of the East India company (1915), *Small Holdings in India and their Remedies* (1918); *Evolution of Provincial Finance in British India* (1925); the *Problem of the Rupee* (1923) in addition to *Statements, Evidence, Reviews*¹³ which became foundations for establishing RBI, gender empowerment working condition etc., deserve a fresh serious review in the contemporary context. With these academic achievements in such a young age, he would have settled not only in the US but anywhere in the world’s best country. But given his unstinted love for the country and its people, he preferred to come back and served this country. This sacrifice is rarest of rare and should be applauded.

Three, Dr. Ambedkar after writing so much particularly in the area of hard core Economics moved into politics and he combined his political career with media and social activism. He probably realized that, it is ultimately the political power

11. V.T. Patil (ed) in his Preface to his edited volume, *Studies in Ambedkar*, 1995, p.p. III-V

12. Upendra Baxi (1991): *Inaugural Lecture*, University of Madras Also see Heggade, O.D. (1998): *Economic Thought of Dr. B.R. Ambedkar*, Mohit Publications, New Delhi.

13. For details, see *Government of Maharashtra* (1989): *Dr. Baba Saheb Ambedkar Writings and Speeches*, Vol. 6, On Economics Retrieved, www.mea.gov.in/books-writings-of-ambedkar.htm

which determines the fate of the people and their social progress which was indeed his mission and passion.¹⁴

Good Governance is key to sound Public Finances:

Dr. Ambedkar critically analysed the finances of the East India Company and brought out all the significant changes taking place in the public finances very neatly and objectively. While emphasizing on collective responsibility and impartiality of the government, he further writes:

“It is obvious that good administration depends upon good finance, for finance is the fuel of the whole administrative machine. No aspect of the scheme of Reforms therefore, demands a closer and more anxious study than the financial arrangements with which the new system of administration starts.¹⁵

He further underlined that if the financial stability of the Provinces is not to be undermined, which ultimately jeopardizes the Government of India itself, it is not advisable to continue with provincial deficits financed by borrowing either directly from the public or from the Central Government.¹⁶ He further adds if an administration has to work smoothly, “it must recognize the principle of impartiality of governmental work and a collective responsibility of the administrators in the execution thereof.”¹⁷

Pioneer Work in the area of Federal Setting:

Ambedkar made an original and authentic contribution in the area of provincial finances, which remained hitherto neglected as observed by W.S. Thatcher. He criticized Dyarchical system for lacking democratic character and collective responsibility.¹⁸ His book, the Evolution of Provincial Finance in British India (1925) is probably even more relevant now than for that time, when the British were experimenting for making the fiscal system “administratively workable”. Dr. Ambedkar argued for substituting ‘Federal system’ for the ‘Imperial system and Federal or ‘United States’ authority for the Central authority. Under the Federal

14. In order to voice grievances of the depressed sections and muster political power to achieve this objective, he established two political parties – the Independent Labour Party (1936) and Scheduled Castes Federation (1942) and a few organizations Scheduled Castes include Bahishkrit Hitkarini Sabha (1924), and the Samaj Samata Sangh and the Social Equality Society; and started four periodicals, viz., Mook Nayak, Bahisbkiril Bharat, Equality and Janata.

15. Govt. of Maharashtra (1989): Dr. Baba Saheb Ambedkar Writings and Speeches, Vol. 6 On Economics, p.66

16. Ibid.,

17. Ibid., p.328

18. This point is discussed at length in S. Ambirajan, (1991), op. cit., p.3282.

plan, he said, there will be a separation of Imperial and Provincial budgets based on genuine division of services and allocation of revenues.

He further argues: "To make administrative polities independent by requiring them to finance themselves entirely out of their own respective resources must always be regarded as a very important end . . . in devising a new financial arrangement."¹⁹

Thus, the existing Indian federalism as an instrument of building cooperative centre state fiscal relations and the governance of public finances owes its origin to the pioneer work of Dr. Ambedkar. His insistence on following ethical standards related to faithfulness, wisdom and economy continue to be relevant even today, and this is further supported by the Audit Reports.

Managing Indian Currency Requires Stabilizing the Purchasing Power

A quick review of Dr. Ambedkar's D.Sc. dissertation, *The problem of Rupee* will show, how meticulously he traced the historical background (1800-1893) of monetary and exchange standards including gold exchange and gold exchange standards established in India. He critically reviewed the associated problems related to inflation, trade deficit, spending etc. Dr. Ambedkar did not agree with many propositions of Professor Keynes about reforming Indian currency. He further argued that recommendations of the Fowler Committee be given up. He emphasized that the fundamental fact which needs to be understood and highlighted is that the rupee stability cannot be ensured until or unless "general purchasing power" is stabilized. He recommended, that rupee be provided effective convertibility into gold", but quickly adds, "a far better way would be to have an inconvertible rupee with a fixed limit of issue."²⁰ In the Preface to the First Edition of his book, *The Problem of the Rupee*, Ambedkar writes,

"The existing treatises on Indian currency do not give idea . . . of the circumstances which led to the reforms of 1893. I think that a treatment of the early history is quite essential . . . to judge . . . the issues involved in the currency crisis and also of the solutions offered. In view of this, I have gone into that most neglected period of Indian currency extending from 1800 to 1893. Not only have other writers begun abruptly the story of the exchange standard, but they have popularized the notion that the exchange standard as the standard originally contemplated by the Government of India. I find that this is a gross error."²¹

19. Ambirajan S., op. cit., P.

20. Govt. of Maharashtra (1989): op. cit., p. 327

21. Ibid. p. 328

Dr. Ambedkar was the First Economist to Examine the Problem of Sub-Division and Scientifically Defined an Economic Holding

As a part of agrarian reforms, he critically examined the issue of consolidation while finding property inheritance and population growth as the main source of agricultural problems. He further observes:

“ . . . If it is said that Indian agriculture suffers from small and scattered holdings we must not only consolidate, but also enlarge them. It must be borne in mind that consolidation may obviate the evils of scattered holdings, but it will not obviate the evils of small holdings unless the consolidated holding is an economic and enlarged holding.”²²

He then brings out clearly the irrationality of the belief that all large holdings are economic holdings while critically reviewing the position held by famous agricultural Economist, Prof. Jevons. He rebuts Prof. Jevons, who defines economic holding on the consumption norm, and strongly argues that it should be based on production. In addition, he recommended collective framing under state capitalism to the constituent assembly but it was opposed due to the opposition from dominated rural landed elites and castes attached to the land.

Industrialization and Agrarian Reforms are the Keys to Counter Disguised Unemployment and improve Land Utilization

While analyzing the holdings size and productivity relationship, Dr. Ambedkar reviews studies of other countries, and quotes Sir Henry Cotton: “There is danger of too much agriculture in India”. He highlighted an important dimension which assumed so much importance in later years and continues to be prominent even today in the development context of India. He said, “A large agricultural population with the lowest proportion of land in actual cultivation means that a large part of the agricultural population is superfluous and idle.”²³ In such a situation – consolidated, enlarged and cultivated units through capitalistic enterprise – will aggravate “the evils by adding to our stock of idle labour.”²⁴ Thus, shifting people away from land through industrialization of India is “the soundest remedy for the agricultural problems of India” and also to generate adequate surplus given the “faulty political economy” of India – “the fruitful parent of crime,” and its regressive tax policies. Dr. Ambedkar’s contribution is invaluable in the case of taking up the case of rural poor, agricultural workers, bonded labour (who were called ‘Khots’) and ‘Mahar Vatan’ a service from a particular community forced to be taken at any time, day

22. Ibid.

23. Ibid., p. 453

24. Ibid.

or night. He argued about the industry-agriculture relationship much before the modern development theorists talked about the role of industry in agricultural development and the notion of disguised unemployment or underemployment.

Socio-Economic – Political Forces and Ethical Values are Critical to Development

Dr. Ambedkar had a great vision fully integrated and well-grounded to his deep insight knowledge of the dynamics of the inter-twined nexus of socio-economy factors including caste and politics. He saw education, land reforms and acquisition of political power by the Scheduled Castes through rights of universal adult suffrage as instruments of bringing a socio-economic and political transformation of India, and achieving freedom and equality of opportunities for its people. But he did not stop here and kept on reminding the Indian leadership that India has to get rid of casteism and communalism and to work hard to achieve equality, liberty, and fraternity, so that the social evils which are eating into the vitals of Indian society are removed. He is quite explicit to state equalization of property has to precede every other reform, and the economic motive is not the only driving motive for human beings, but socio-religious and political one are also important.²⁵ He posed serious questions to the Indian leadership: Does not the Government realize that the landlords are squeezing the masses dry? Does not the Government of India realize that the capitalists are not giving the laborers a living wage and decent conditions of work? He was sure that the political leadership is afraid of intervening to amend the existing code of social and economic life as it will give rise to resistance.

Dr. Ambedkar was a Visionary People-Centred Development Economist

His contribution in nation-building is wide ranging, insightful and goes much beyond framing of the Constitution of India. His scheme for state socialism though not accepted was truly reflationary. He argued to take over the entire economic structure and to bring this under the law of constitution and not under the laws established by Parliament. He was totally convinced that without this 'one man one vote' cannot be translated into 'one man one value'. His critique in the matter of creating linguistic states is academically rich and significant. Scholars have brought out that Ambedkar deeply and at a large scale intensified Gandhiji's historical efforts to annihilate untouchability, if not caste, by attacking the essence

25. Kalva, Swamy (2016): "Tracing Ambedkar in Dalit Capitatism", EPW, 19 Nov (Vol. L1, No. 47), p. 80.

of the caste system, which was effecting the social relations adversely.²⁶ Known for his scholarship, erudition and contribution in nation building, Dr. Ambedkar was invited by the then Prime Minister, the Jawaharlal Nehru to join the first cabinet with the portfolio of Law Minister to further consolidate the hard-earned freedom. Thus, he rose to the position of Law Minister, and came to be known as ‘modern manu.’²⁷ He championed human dignity with tangible contribution to labour and women rights. He led the struggle to reduce working hours from 12 to 8 hours a day, wrote on women empowerment (1916), and used his position of India’s first Law Minister to introduce Hindu Code Bill giving right of inheritance and property ownership to women. He is also credited for the establishment of a number of top level institutions such as Central Bank, National Power Grid System, Central Technical Power Board; Employment Exchanges; Central Water Project and Policy & Navigation System and so on. His background works for all these institutions and projects are not only fundamental in nature but are significantly pioneering.

CONCLUSIONS

Dr. Ambedkar is remembered with great respect and an admiration by one and all. He is respected as a great thinker, a voracious reader - who preferred books over needs, a visionary scholar and a versatile writer, champion of human dignity and rights particularly of depressed classes, a remarkable leader and world renowned economist with deep insight knowledge of the socio-economic and political practices of India’s colonial past. His childhood struggle to acquire school education and keeping his teachers’ motivation alive with an urge to acquire higher education in global institutions followed by his academic contribution offer serious and great lessons not only for students, but also for teachers, policy-maker and philanthropists. His analytical mind to combine his vast knowledge to build his arguments and keen interest in historical thinking and understanding of the Constitutions of the leading countries, facilitated him to produce such a wonderful document – the Constitution of India, which earned him the title, “the father of constitution”.

Given economics as his first love (as remarked by a great economist C. Rangarajan), Dr. Ambedkar worked constantly hard and dedicated himself to lay foundations of a socio-political system and economic structures that permit the full development of human potential and ensure a stable, secure and dignified existence for all our citizens. It needs to be emphasized that Baba Saheb, in fact talked about improving quality of life and expanding human freedom much before

26. Guru, Gopal (2017): “Ethics in Ambedkar’s Critique of Gandhi”, EPW April 15 (Vol. L11, NO. 15) p. 100

27. Venketaraman, R (1990) “Message” in Sudarshan Aggarwal (ed.). p. vii.

Prof. Amartya Sen started. Baba Saheb pursued the economics discipline by combining positive and normative approaches in which politics, law, sociological and historical dimensions were well contextualized. His major academic contribution related to the period when he was very young below the age of 32 years. He believed that the study of economics is required for creative and relevant policy conclusions.

His writings on monetary economics, provincial and public finances, federal setting, agricultural economics and his thoughts on radical socio-economic reforms and quality of political leadership placed in the development perspective are not only pioneering works and visionary, but are historically unparalleled in authenticity and originality. But those were ignored for long in the economic thought of India. What to talk of nominating him for Nobel Prize, even Bharat Ratna also came too late. It appears his writings on economics were overshadowed by his contributions in other fields, such as, legal theory and practice, social-cultural philosophy, political science, caste and anthropology, which earned him the title of an Architect of the Constitution of India. It is unfortunate that he has been projected as the '*dalit*' leader. In fact, he was a great nation-builder, who created institutional structures and frameworks including Constitution of India so intelligently and meticulously – with a vision. Those paved the way and provided security, stability and even feasibility to the scattered geographical entities, which were unified later to make India a sovereign democratic republic.

His economic ideas though remained scattered need to be studied afresh not only to acknowledge him as a great economic thinker and nation-builder, but also for enriching the current quality of economic thinking and generating cognitive knowledge about the determinants of the required socio-economic-political transformation of Bharat and to improve our governance and policy-making environment. It is more so, because even after seven decades of the promulgation of the Constitution, dream about the 'Bharat' as visualized by him remains unfulfilled and issues related to justice, liberty, equality and fraternity so close to his heart remain unresolved.