

Western Economic Lessons

That lead to
Poverty & Economic Downturns
All over the world



By N.Natarajan

Then, who and what are responsible?
Why are they considered responsible?
Is there a way out of these crisis?

Western Economic Lessons & Poverty

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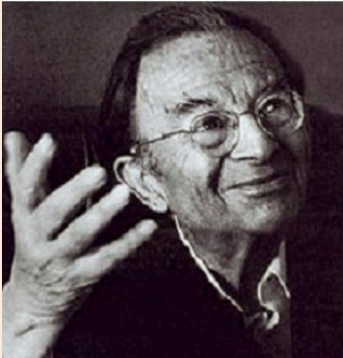
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What our Leaders have failed to understand!

Economic Sociology and Political Economy Community



"Only if man masters society and subordinates the economic machine to the purposes of human happiness, and only if he actively participates in the social process, can he overcome what now drives him into despair-- his aloneness and his feeling of powerlessness." (Erich Fromm)

Preface

This book is an attempt to trace poverty and economic downturn to Economic Theories and practices evolved in Western Economic Schools.

The same theory is taught all over the world and implemented all over.

I learnt Economic lessons reading from text books, various articles in internet space, followed debates on economic in TV.

Essentially my learning started with understanding **stone age** economics and ended with **space age** practices.

I wrote a book titled **Anatomy of Economy** that briefly recount every change that took place in the economic aspect of the society. All those changes brought some **cheers** as well as **disasters**.

The disaster side is that, the economic power of a society that lay in the hands of common man who produced, changed hands systematically.

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From common man to leaders of the society and then to a few **Corporate houses** who had no significant role.

Reason 1: One of the key reasons that brought the disaster can be traced to the **common man**. The masses have very little to nil ability to **LEARN & THINK**.

This is explained in my ebook, titled **Mind of Man, an Animal Farm**.

Reason 2: The Economic theories originated from the Western Economic School is the biggest contributor for both poverty and the economic disaster.

We will examine the problem in a greater detail so that a solution, that is eluding the globe, can be evolved.

N.Natarajan

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Chapter 1

Economics of life



Without appreciating what is life all about, not only economics, any discussion about a society or science will be futile.

So, we asked a few men of knowledge, the Philosophers, "***what is a life***"?

We are told by them, the complete answer to this question is long and winding. They said, for the purpose of understanding Economics, they gave a brief ideal about life.

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Every life, they said, be it human, animals, birds or insects, has two part.

First is the body that consisting of metals, minerals, protein, fat, and almost everything that is in the earth below our feet, in minute quantities. The invisible air and visible water also becomes a small part of the above physical body.

This visible body makes an alliance with an invisible part called **Life-force**.

The seekers, the spiritualists are busy with understanding and dealing with everything that is invisible. So they are uninterested in our visible world just as our disinterest in invisible.

(We are **not**, for the purpose of discussions on **Economics**, concerned about both Body and life-force **individually**).

But, deeply concerned with the longevity and strength of the **alliance** between the body & life-force of every living. The economics plays a very important role in achieving the above objective).

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Every living beings come under, what is known as, s **life-cycle**. The **life-cycle** starts with the start of the alliance between “body and life-force” which is delivered as a baby into the world.

The baby, grows under the care and guidance of the parent as a **consumer**. Along its growth towards adulthood, learns to perform an economic role in the society as either a producer or a distributor.

When grown sufficiently, known as an adult, get into a chosen activity to “produce or distribute”, a “product or Service.”

The mind of the adult suggests that, sooner or later I may loose the physical stamina to be able to either “Produce” or “distribute.” I would need material to live on till the body-life force alliance breaks.

If I have a child, grow the child into a strong producer of distributor, at my old age I can depend on my child for all my material needs.

The adult soon becomes a father and help the child to grow. As the child grows into an adult to become, either “Produce” or “Distributer”.

The adult father, grows into old and at some time the body-life force alliance breaks. Life-force goes back from where it came from. The body disintegrates into minerals, fat, metals and vanishes into the earth from where it came from.

This is the end of a life cycle.

The Philosopher refused to answer further question on life, such as (a) from where the life came? (b) What does the “body life-force” during its life-cycle on earth.

He asserted that, for studying economics, it is enough to know that:

- (A) Lives either **produce and consume** (Product or service) or **Distribute and consume.**
- (B) To consume a product or service, it is necessary that one either produce or distribute – products or services.

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- (C) If someone consume without either producing or distributing, it does not a proper economic activity.
- (D) It is unfortunate that the humans have leaders & Economists. Since we have one, we must be a special creation on earth.
- (E) The theories developed in the schools of highest learning in Economics around the world, arm some crooks among us (who do not produce either a product or service, worthy of consumption) but yet, **consume with impunity**, a large portion **real products** worthy of consumption that many **produced**.
- (F) Such people described above, produced **Pseudo-Products** with great ease which in turn sucked the Real wealth from the society into their kitty.
- (G) The economic system does not distinguish **Pseudo wealth** from the **Real** and reject it.

- (H) Instead, together the **real and pseudo wealth**, powers the holder to twist the tail of leaders of powerful nations and large economies.
- (I) The power is so huge that, which people who produced real products that are essential for a living, would never get.

The right economic theories should have the:

- **People** centric and not Profit as motive: People shall be central to every economic theory.
- **Peace & Prosperity as Goals.** Serve to create and sustain a strong society with healthy and happy citizen.
- **Crook Proof system:** Economic theories today allow crooks to thrive and others to suffer.
- **Flight of Wealth:** The economic practices, that gave birth to several institutions that produce **pseudo wealth**.

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- This is akin to adding water to milk, which increases quantity, allow the adulterators to earn more wealth at the cost of consumers. These help flight of wealth from native economy to other investment destinations.
- **Forecasters:** Economic theories should forecast the possible problem sources that affect the wellbeing of the people, linked to Products and services, production and distribution in a given society.
- **Profit is not a dirty word.** But profit maximizing as a central theme to Economic studies reflect, both **the narrowness** and **hollowness** in the “thinkers of Economic Discipline”.
- Economic studies without understanding and reflecting the **Mind of people** is incomplete.
- **Emotional wellbeing needs** should be an integral to Economic lessons as it is linked to economic wellbeing of the people.

Now we will read more, in detail!

Chapter 2

Western Economic Theory & colonial rule.



India had a treasure of **knowledge** of its own, historically, evolved during the time when the kings ruled.

During the thousand two hundred years of rule by rule invaders have planted their theories, processes and systems into their colonies to facilitate:

(1) Stashing wealth from their colonies to their society. (2) Creating wealth from the natural resources stash it to their society.

(3) Kept the common man staved so that they are deprived of their ability to “**Learning & Thinking**”.

This will ensure that the common man remain powerless mute spectator.

Invaders left

Y In most societies which were colonied for centuries, the invaders have left. But they left behind every process that they used to rob the society that they conquered.

The leaders of such freed society, acquired every governance processes, the law and justice systems that the invaders left behind. Worst still, their **mind-set** of the Invaders, too

Indian Penal Code, (IPC) is one-to-one match to **Irish Penal Code**. Perhaps, penal codes is use in every other society that was colonized by **British** must match with IPC letter to letter.

Even after several decades of self-rule, our governance processes and laws have not been amended to match any of the developed countries. The changes to these invader’s gift are cursory and too few.

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That is the reason that the people in societies that were once colonized continues to have:

(1) High levels of poverty

(2) Disparity among Elite and common man before the law & justice, that was the hall mark of colony rule.

(3) The Leaders & elite believe that the common man is eligible for Wages and not a share of nation's wealth.

(4) Eternal flow of wealth from the society both legally and illegally.

PART II

Some of the Important
Flawed Economic
Theories & Practices!

Chapter 3

Flaw in Economic theory!

(1) **The absence of Human element**

The major flaw in the Western Economic theories is that there is no human element in the theories.

The Economics is an activity in any society is:

(1) **by** the people, (2) **for** the people and (3) **of** the people.

The issues that are associated, such as products, services, production, distribution, investments, profits and a host of other issues are entirely incidental to the People, who produce, distribute and consume.

The sixty plus **Economic topics** discussed in world's top most schools will fall flat if the people are absent. So each theory should have people as one of the component. Today's poverty and economic downturn has a direct bearing on the flawed economic policies.

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The following is the list of Topics discussed in Economics in the world's top economic schools. You will find no discussion about people in the following list.

<ul style="list-style-type: none">• Supply and Demand (Invisible Hand)• Classical Economics• Keynesian Economics• Neoclassical Synthesis (Keynesian for near-term macro; Classical for micro and long-term macro)• Neo-Malthusian (Resource Scarcity)• Marxism• Laissez Faire Capitalism• Market Socialism• Monetarism• Solow Model (growth comes from capital, labor, and technology)• New Growth Theory (Romer & endogenous growth)	<ul style="list-style-type: none">• Diversification and Investment Portfolio Design• Capital Asset Pricing Model• Option Valuation (Black-Scholes et al.)• Austrian Economics• Speculative Bubbles (e.g., Minsky)• Liquidationist View of Downturns• Time Value of Money (incredibly important but very old)• Public Choice / Economic Theory of Regulation (politicians and government workers as self-interested maximizers)
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<ul style="list-style-type: none">• Institutions and Growth (rule of law, property rights, etc.)• Efficient Markets Hypothesis• Permanent Income / Life Cycle Hypothesis• Rational Expectations• Rational Choice Theory• Something Behavioral (e.g., Prospect Theory)• Adverse Selection and the Lemons Problem• Moral Hazard• Tragedy of the Commons• Property Rights as a solution to the Tragedy of the Commons• Game Theory (e.g., Prisoner's Dilemma)• Comparative Advantage• New Trade Theory• The Trilemma (exchange rates, capital flows, and	<ul style="list-style-type: none">• Arrow's Impossibility Theorem• Welfare Theorems• Veblen and Conspicuous Consumption• Polluter Pays Principle (e.g., Piouvian Taxes)• Offsetting Behavior (e.g., people drive safe cars more aggressively)• Heckscher-Ohlin Trade Theory• Optimal currency areas• Exchange Rates and Purchasing Power Parity• Mercantilism• Rubinomics• Supply-side Economics• Laffer Curve• Phillips Curve• Theories of Economic Geography• Fisher Theory of Interest Rates
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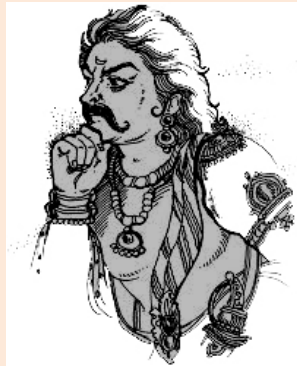
<p>monetary policy)</p> <ul style="list-style-type: none">• Washington Consensus• Financial Accelerator• Theory of Independent Central Banks• Bagehot Theory of Central Bank Lending• Creative Destruction (Schumpeter)• Ricardian Equivalence• Dynamic Consistency	<ul style="list-style-type: none">• Liquidity Traps• Resource Curse (Dutch Disease)• Exchange Rate Overshooting (Dornbusch)• Auctions• Mechanism Design• Principal-Agent Theory (e.g., separation of management and ownership)• Theory of Optimal Taxation (e.g., broad base, low rate, tax less-elastic activities)
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Chapter 4

Flaw in Economic theory!

(2) Nation's Wealth Share

80:20 Economic Formula!



Common man was rich, when the Kings ruled the societies. Bulk of the nation's wealth remained with the common man who produced it

In the times of Kings, those who produced held 75% to 80% of the wealth with them who gave away 20 to 25% as tax to government.

Every society has natural resources. People work and create wealth that is being consumed by everyone

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The wealth, both natural and created in the society, is a property belonging to every citizen of the society.

Today, the common man, is left with no significant portion of the wealth as the wealth moved up:

The wealth from the common man to **Rulers** with the evolution of the **Financial system**.

After the country came under the **invaders rule** and remained a colony of various countries, the common man did not get his due share of the nation's health.

After the Indian society achieved independence, the government, continued to operate on the systems and processes used by invaders, left behind.

Wealth moved to Corporate

Wealth of the nation clandestinely moved into the hands of a few people in the society.

The new dispensation, the democratically elected governments one after the other, allowed a small section of the society – known as **Cronies** – to have greater access to the financial system. With the Financial System strongly behind them.

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These cronies did not produce any Real wealth to the nation. Instead they produced **Pseudo wealth** that weakened the society's economy. Pseudo wealth weakened the buying power of common man who produced real goods.

The common man, instead of a wealth share, received paltry wages for his effort. Paid direct and indirect taxes on what he consumed.

The **Pseudo money** that crooks in the society produced, ate up substantial portion of the common man's savings for future, in the form of **inflation**.

The **corruption** that the political system perpetuated affect the common man of further drain on his paltry income.

Thus the changing forms of governments took away the wealth of the poor and did not allow even a small portion needed for a healthy live, was not allowed.

The developed countries, had created a tail, known as the 80:20 formula.

This is the wealth share formula which orevent their farmers from economic situation forcing a millions of them committing suicide. The population figures in single digit.

Chapter 5

Flaw in Economic Theories

(3) Nation's wealth share, "Denied to common man"

The wealth of a nation's belong to its citizen.

Sadly, the **politico-economic** in the countries that were ruled by invaders, continue treating the wealth of the nation as belonging to the ruling class and a small bunch of people around them.

Zamindars, Old & New

In colonial days, the Rulers and the small bunch of people (called the **Zamindars**) who **aided and abetted** them in their economic crimes, were sharing the wealth of the nation.

After the colonies were freed by the invaders, the **Zamindari** system was abolished. But a new class of **zamindars** emerged. They are the corporates, who come with very little capital soon, to spread their influence in every sector of economy.

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They have the unchecked access to nation's wealth. It is they who control not only the economic nerve of the economy, but virtually run the country through their proxy as **Leaders**.

In the new dispensation, the new Zamindars play the ruler's role and leaders playing Zamindars.

Leaders help **Capitalists** to create and move the wealth out of every society.

It will be explained under "**Globalisation**". The ultimate game of the **Crooks!**

Chapter 6

Flaw in Economic theories

(4) Can a nation allow Pseudo wealth produced?

To get a better idea about pseudo Products & wealth, read the free ebook: **Anatomy of Economy**.

Both developing and developed countries have large number of Pseudo Products. These **Pseudo Products** lead to build-up of **Pseudo Wealth**.

What is Pseudo Product?

The analogy in the following paragraphs will common's understanding of what is Pseudo Product and Pseudo wealth.

Milk vendors adulterates milk with water for increased profit. He adds a Pseudo Product called **water** and mix it with **Milk** a real product. The buyer has no way to separate milk and water, when delivered. The vendor makes huge profit with the addition of another product of **very low to no** value.

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Such addition of pseudo products with real happens in several ways and in several places in our society.

Adulterated Grocery, the Pseudo God men in the society.

The addition of pseudo products to Real Products appear to be a quite old practice. A story from **Ramayan** a great eastern epic is given in the last part, titled Stories.

The list of Pseudo Products in our society is quite a few.

Typical Pseudo Products are:

- **Money**
- **Credit Cards**
- **Products of Stocks, Commodity and currency markets!**
- **Mutual funds**
- **Insurance Products**

The Insurance products, especially in health care, for sure fill the coffers of corporates with tons of money. But that is detrimental to common man.

The middle class is made to believe several pseudo products are "savings" that grows with time. In inflationary economy like India, year after year, the value of money decreases.

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In society like India there a nearly 60% people cannot afford to buy minimum nutritious food even with subsidies.

The health care will become out of the reach of common man.

One Story & lesson for life

The last Part of this book has a few stories, an email that would greatly help understanding the nature and effects of **Pseudo Products**.

For example the **Monkey Story** explains how the stocks are traded in **Stock market**.

The email from an American Citizen highlights the Politico-economic decision making that is detrimental to the society. The task of Production – Distribution – Consumption should not be Out-sourced to another society. This happens when the **corporates** who calls the shots in any society seeks to maximize their profits, unmindful of its consequences.

The problem with Pseudo Products is it, it grows faster in society of greedy & foolish citizen.

When Pseudo grows taller than the Real!

One of the key reasons for the economic disaster is the growth of pseudo wealth over the real wealth.

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The pseudo wealth, far exceed the real wealth of many societies.

The Pseudo wealth dilutes the value of the Real wealth.

Those who do not produce real goods are at disadvantage.

Some of the common man also produces pseudo products – like adulterating food products and that affects a small population. Besides there are laws that address the problem.

But the extent of pseudo products that elite produce is too large and there is no law to check them. Instead the state machinery promotes those products with impunity.

Chapter 7

Flaw in Economic theories

(5) Deadly Food Solutions!

GM Foods! Pesticides, Chemical Fertilizers

India is a poor country because most citizens do not have adequate abilities. Those who have higher abilities to learn & Think, have two options:

(1) Take care of the interest of common man those who cannot take of themselves.

(2) Exploit their ignorance and amass wealth.

(The Spiritualists, explains in greater length, that we all enter the world without bringing anything with us. Much the same way, we return to the world of dead, without taking anything, along with us)

The leaders and corporates around the world are too busy to amass wealth by very crooked ways without realizing the truth.

One of such exercise is creation of wealth with Genetically modified seeds.

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An act, performed against the nature. The sad part is, the societies with more Learning & thinking enabled citizens live, resist such act that harm the health of the consumers. But yet, GM the leaders & their corporates won't relent.

To be precise, the common man, however much he is "Learning & Thinking enabled" did not realize that the economic wealth and power over economy has long left from common man -> Political Leaders -> Global Corporate Leaders.

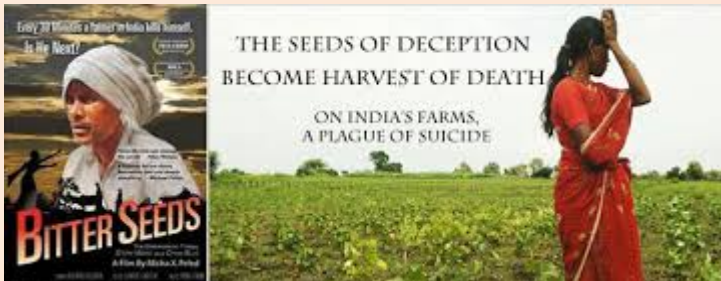
Millions of literatures and photographs that explain the disastrous effect of producing and consuming Genetically Modified Foods, are available in Internet.



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A few are presented here for awakening the common man to a truth that is not much discussed.




Former "Pro-GMO" Research Scientist tells it like it is:



Dr. Thierry Vrain, former research scientist for Agriculture Canada

"I refute the claims of the biotechnology companies that their engineered crops yield more, that they require less pesticide applications, that they have no impact on the environment, and that they are safe to eat. The scientific literature is full of studies showing that engineered corn and soya contain toxic or allergenic proteins."

Keep raising awareness, Thierry!
gmo-awareness.com



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Chapter 8

Poverty in India!



Poverty is on increase, even after six decades of freedom from the invaders.

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Only the rate of increase of poverty has come down slightly. Several developed world hug our leaders in order to keep the production establishments alive.

If Our country is not rich, no one from developed countries would ever hug our leaders! **But, at what cost?**

World's extreme poor

A third of them are India citizen!

(The times of India News item)

RELATED KEYWORDS: Worlds-Extreme-Poor-In-Indi|UN-Resident-Coordinator-Lise-Grande|UN-Resident-Coordinator|UN-Millennium-Development-Goals-Report-2014|Lise-Grande

India is home to world's 1/3rd of extreme poor population: UN study

Himanshi Dhawan, TNN | Jul 17, 2014, 04.19AM IST

Maharashtra crosses 60,000 farm suicides

At least ten farmers have killed themselves every day, on average, for a straight ten years in the rich state of Maharashtra. Nation-wide the farm suicides total nears the 300,000-mark, as the data of the National Crime Records Bureau show.

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Posted on July 15, 2014 by P Sainath in Agrarian crisis, Farmer Suicides

A total of 2,96,438 farmers have committed suicide in India since 1995

PART III

Issues that have relevance to economics
That was never discussed in
Economic Schools

Chapter 9

Knowledge & Economics

of invaded societies



- Acquiring knowledge is a life-long activity.
- When one stops learning he becomes vulnerable to poverty, deprivation and slavery.
- Learning & thinking are two set of processes that calls for acquiring necessary information from all around, convert into knowledge.
- Every life is equipped with these skills, at birth. In the fast paced life, one who has a faster pace in Learning and thinking lives better than the others
- Education is a short Training to increase the pace of learning. No education system have produced two students with equal Learning & thinking skills.

Knowledge is a capital

Knowledge is a capital for Individuals in a society and that of the society among the world. Knowledge capital drives the economy and superiority among the constituents.

Every society has its unique economic structure. That can be explained with people having differing knowledge (capability of Learning & thinking) levels.

Knowledge of the individuals plays a key role in the economic and emotional wellbeing of a particular individual.

Collective, or, the **aggregate knowledge** of the society, the knowledge of all the people put together in the society, determines the prosperity of its citizen and economic and political strength of the nation.

Not everyone has equal knowledge, by nature. Aggregate knowledge of the two societies are also not the same. The No education system in modern times is capable of increasing the levels of knowledge of its citizen.

Society needs people with different levels of knowledge for the society to be robust.

(1) A few substantially high knowledge people are required to work on **Science** and **technology**, create and manage **large enterprises**, manage the society's infrastructure and governance systems.

(2) People with lesser mental faculties who can manage lesser people and not good with material science technology. They play **Leadership role** in various layers and groups of people.

(3) Society needs people who to implement orders that flow down from leaders in governance.

The Managers, executives, clerks, bankers, pilots teachers and most functions known as the white collar jobs.

These people are not expected to be great thinkers. They should have reasonable "Learning & Thinking skills". They are grouped into an economic category, **middle class** and part of what is generally called Common man.

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The last but the largest among the citizen of most societies are the common man with the **least abilities** in Learning & Thinking skills.

Why there are a large number of poor in any society? It is not the paucity of wealth.

Chapter 10

Understanding the Mind of a man Animal Farm.



We can group people into four categories identified by different levels of knowledge.

They can be further understood better in a perspective different from conventional.

A book dedicated to study human mind as a collection of animal minds (**Mind of Man, An Animal Farm**). Each person has varying number of animal minds and varying extent of dominance of each such animal.

In this chapter, we briefly discuss the four **dominant animal minds**. They are Lion Dominant, Fox dominant, Donkey Dominant and cattle dominant minds.

(1) Citizen with the Highest Learning & Thinking skills runs enterprises. They do not depend on others in the specie for help for its own survival. (But they can exploit and get all they need is a different matter).

They share the qualities of **Lion** (Tiger and such specie).

Lions have both speed and attack power which combination no other animals have. Those with attack power lacks in speed and vice versa.



There are wild animals with high levels of **attack power** like what the lion has but not gifted with the speed of the lion. The Bear & Elephant are examples.



(2) The next best citizen in the society in terms of Learning & Thinking skills, seek to be leaders of various hues in the society. They are known for speed comparable to lions, but not its attack power.



(3) The next best in terms of learning & thinking skills, belong to the third category. Popularly known as the middle class. Neither the power of the dual powers of Lions or one of its two powers like fox, elephant, bear. They are like cattle with horns. Known for letters & numbers, work like donkeys and compensated like cattle.

They have education like the cattle have horns that serve as decoration but not a weapon.

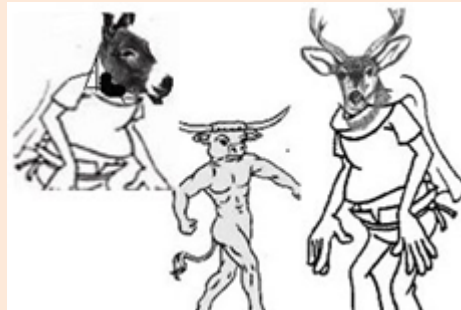
They are a part of common man because the affluence stops with leaders. Typically a middle class people are characterised by their sincerity, loyalty, timidity and less aggressive nature. They stand alone and have leaders to follow.

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They can observe and learn. Those who could not, understand when someone explain. They do not suffer poverty and backwardness in any society.

They do not starve. Have enough means to lead a peaceful life, unlike the poor, who live their lives at the brink of extinction, exploited, enslaved and treated the way cattle are treated.

(4) The last and the vast majority in the third world are the poor among common man.



Those with reasonable Learning & Thinking skills will not suffer social backwardness, poverty and exploitation.

Some stories on animals

1. Story on Donkeys

Message: 1. This story tell you that donkeys are not provided with faculties to understand their environment and save their skins.

Message: 2. There are human being who are no better than donkeys.

A small trader was walking along with his donkey laden with his merchandise. The trader should have face some difficult situation in his life that as he walked, the trader was abusing and beating the beast now and then. The abuses hurled on to his donkey, pointed to linking his misfortunes to the donkey's arrival in his life.

The helpless donkey, notwithstanding the pain of lashes jumped-up but kept moving forward.

A Sufi saint was also walking on that road. overtook the tradere and uttered as follows.

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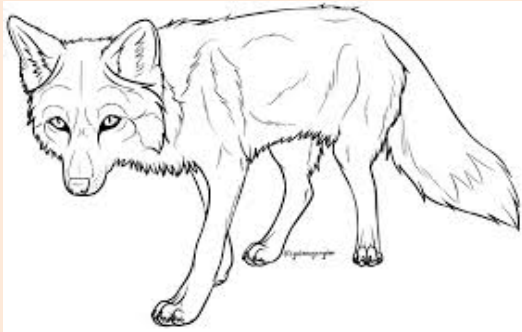
“There is no point in abusing or beating the beast, for it has not been made in a way it understood any of them. But, do not miss an opportunity to learn a great lesson from that beast”.

The trader was shocked to hear this. “Can this dumb donkey teach me a lesson”?

Sufi continued, “how to remain calm and composed before a donkey, while it is under highly unfavorable situations.”

Note: The donkey did not fight back the injustice done to it by its master and it moved ahead with the assigned task as though nothing has happened to it. The donkeys do not know what to do when injustice is done to it.

2. A Story on Fox.



Message: Characteristic of fox is that, it is intelligent.

You will find many among us chase endlessly, something that is not achievable at all. The intelligent people are those who can assess if the target set is achievable given their strengths and weaknesses.

A hungry fox spotted a bunch of grapes. in a vineyard. He wanted to get them.

The grapes were very high. He jumped-up a few times to reach the grapes, but was unsuccessful.

Soon, the fox realized that all his efforts were useless as the grapes were too high for him to reach. He gave up the attempt. He went away saying that the grapes were sour.

Note: This story tells that the fox, after a few attempts decided against its pursuit against something unreachable. This shows, as a specie fox is more rationale than most humans.

A Tamil pearl of wisdom tells:

“The target one you cannot meet, should be forgotten entirely”.

Unachievable targets should not be lingering in the mind.

3. A Story on Lion

Every animal specie is afraid of Lion for its power and speed. But yet, there are several stories that a quick witted animal of lesser speed and power can kill it. The Hare and Lion story is one example.

There are stories when one or more bull challenged and chased a lion away.

Not only lions, even human being with dominant lion characteristic win because se the animals they target have overwhelming fear for their enemy. Also that they do not have the art of co-ordination among themselves in facing their tormentor.

4. The story of three friends

Any society, at every level consists of people with three different mind sets. Just as there cannot be a forest of Lions alone or Foxes alone, a society with equal Learning & thinking capabilities are unimaginable.



The reader can map the characters in the story to known political personalities in any country. An apartment complex in your neighbourhood certainly has the three types of people.

A village or a town has citizens with the three unique characteristics.

The characters will have the resemblance to behaviour of certain countries both currently and also in the past.

One might find members of their own family or officials in work places who strongly compare with the characters in the following story.

This is a cut down version of the story the three friends.

The story

A fox used to visit a village adjoining the forest. On one such occasion the fox found a strange animal, late into evening. From the looks, the fox thought it could be a ferocious one. After observing for a while it concluded, it is a dull headed, strong but lazy. It made friendship with it, so that, someday it would come of some use!

Fox had a friend in the forest. a lion. While it kept a safe distance from the lion, it did not miss an opportunity to show its loyalty.

Western Economic Lessons & Poverty

Sometimes, the fox acted as an advisor to the lion too. Pleased with these, the lion left some portion of the meat when it hunts, for the fox to feast on.

Once, the lion, broke its back bones in a fight with an elephant. This rendered the lion unfit to hunt and it went hungry for a few days in a stretch. Along with it starved the fox. The lion urged the fox to make arrangement for food, some how.

The fox remembered its friend, the donkey in the village.

It went to the village and made several attempts to convince the donkey following it to the forest for a happy future. Finally the fox yielded and followed the fox to the forest. The long walk made the donkey weak and tired.

As soon as both the donkey and fox reached the lion's den, the lion jumped at the donkey and killed it in a single blow.

The fox and lion shared the donkey's meat.

Some lessons from this story:

The Trios - Donkeys, Foxes and Lions and their formation or association, is an universal phenomena.

Western Economic Lessons & Poverty

An individual may be a fox in some place and a donkey in another. Some of you might a lion some where else and a fox in yet another circle.

You can observe for sure that majority in any circle resemble donkeys in character.

Said differently, majority of the people will be victims of handful of others.

In real life, the majority of the population can be compared to Donkeys. The education or official positions held by them do not make the donkeys into foxes.

There are the doctors, engineers, software professionals, government servants, technicians, farmers, political party workers and small traders.

How can we identify the foxes in our society?

They are characterized by income disproportionate to their professional capabilities. They mix with people with traits of donkeys and lions in the society and at appropriate time, they help lions attach them and both devour the donkeys.

Western Economic Lessons & Poverty

The world knows them as leaders of various hues such as Caste, religious and political leaders, top administrators, leading economists, run media house large industrial and trading empires, to cite a few.

The fox-like people help the lion like tycoons into acquiring the wealth belong to the entire society. In return for their help, lions leave aside a small portion of it, as a compensation. This can be compared to foxes feeding on left-over meat, of lions.

We will see in the following pages, several real life situations and identify in them, the Donkeys, Foxes and Lions.

Chapter 12

Understanding

Financial Systems

AN ECONOMIC SUBSYSTEMS

It would be a good idea to read a story before we discuss the Financial systems. The following story can explain the functioning of financial systems in most countries.

The story

Why the honey bees laughed?



It was a cool morning, in a flower garden. The butterflies and honey bees were seen all around.

Western Economic Lessons & Poverty

Suddenly an elderly honey bee was seen laughing, that too, uncontrollably. Soon all the honey bees gathered around the laughing bee, anxious to know why it laughed.

on an elderly butterfly came near the laughing bee and demanded to know what was there to laugh. It took a while before the bee stopped laughing and answered those gathered around. Slowly it regained composure and explained, why it laughed.

We live on honey that is gathered from the flowers. We work hard to gather and preserve them only to meet our needs for the rainy season.

The farmers who share the space with us, burn the wood to create smoke that chase us away from our own homes. Then, he steal the months long efforts of thousands of bees in a matter of minutes.

We are small and powerless before the mankind who systematically plunder our food reserves.

Man is able to reach our hives wherever and at which ever height we build our hives. We stand to be lo.osers, ultimately

Western Economic Lessons & Poverty

Now the news goes that, a small number of people among them, called Industrialists, trading houses and people's representatives do, exactly do what the farmers do to us.

But, the butterfly thought over it and replied as follows.

"It is true. But how does it help you"?

As specie, we are helpless against the atrocities of the **farmers** for stealing our hard work.

You may call us sadists, that is another matter. We enjoy those evil men are paid in their own coin by **rich** among them.

Chapter 13

1. MONETARY SYSTEM

Exit of wealth!

In modern societies, the place from where the “wealth of a nation”, starts its one way journey.



The role played by a financial system can best explained comparing the beehive in the forests.

Each and every one of the honeybee collect a minute quantity of honey every time from flowers from near and far. Then it stores in the beehive.

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Several hundreds of **honeybees** labour for several months collecting honey from several thousands of flowers meeting its food needs during rainy days.

The money in the **financial system** is by and large, represents the Production of goods and services of the entire society. It belongs to every citizen.

The **honey-farmers**, use smoke, to chase away the bees protecting them and take away the entire honey stored in the beehive, in one go. Then keep the empty beehive, for the bees to fill-in.

Our political leaders play the role played **honey-farmers**, in depriving the wealth to those who produced. Instead, it is channeled to select Corporate houses that never returns to the financial system, a decent return on investment.

Stealing, a Chain of events.

If any producer is deprived of his effort and used for themselves or given to others, we can safely called "Stealing".

Western Economic Lessons & Poverty

Exploitation of weak by stronger is a chain of events. Farmers exploit the honeybee's **inability to know** that there are the farmers who steal their labour.

Exploiting the ignorance of Farmers, leaders steal farmer's labour.

The corporates steals the nation's wealth to other economies.

Chapter 14

**The journey of nation's wealth
Financial systems -> To Corporates ->
Other economic destinations.**



1. Leaders Help Cronies loot!

Medha Patkar @medhanarmada

Hiranandani builder got land (at the rate of 40paise/acre), cheated government of Maharashtra, with support from... <http://fb.me/4IAK3Kwup>

Shashi KumarSANTOSH MOURYAMehulDidilsModiCardmai bhi

**kejriwalSandeep DahiyaR.Ananth AmirtharajSanjay kokaneDr. Satish Pandey
9:46 PM - 24 Jan 2015**



These two are just as samples. Such flight of wealth take place every day and goes unchecked. A few are brought to the notice of the general public through Constitutional Machinery like **C A G**.

The entire political system, without exception, is contributing to such leakage of society's wealth.

Common man, therefore, has no way to stop his society becoming poorer every day.

This is not special in any one society. Every society leaks away its wealth in various ways.

An interesting email from an American citizen, on the flight of money, follows: This has a lot of **Economic Knowledge** in it.

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One of the lessons is:

1. The country may be richest and technologically leading. But when the people are deprived of their right to Produce – Distribute – Consume Products & services, the unemployment and consequent problems cannot be prevented.
2. A **rich society** becoming depended on basic needs on other societies has every symptoms of an economically poor country.
3. Economists and leaders, are typically born with silver spoons. So they can never understand the nitty-gritties of Economy.

An e-mail forward,

Dear Friend,

American Economy is very advanced and ranked first in the Globe, but just see, how an American feels about it:

Quote:

"The federal government is sending each of us a \$600 rebate. If we spend that money at Wal-Mart, the money goes to China . If we spend it on gasoline it goes to the Arabs. If we buy a computer, it will go to India . If we purchase fruits and vegetables it will go to Mexico, Honduras and Guatemala. If we purchase a good car, it will go to Germany and Japan. If we purchase useless crap, it will go to Taiwan . In short, none of it will help the American economy.

The only way to keep that money here at home is to spend it on prostitutes and beer, since these are the only products still produced in the US ."

unquote.

Note

Western Economic Lessons & Poverty

- It is easy to guess that this mail is written by an American citizen as we in India is not familiar with a lot of words found here.
- This mail should open the eyes of economists in the world, to certain realities which they have missed for long.

Lessons from this email for the Economists are many:

A common man understands and appreciates the economic truths that Economists around the Globe did not.

Any event in the nature is a cyclic phenomenon. Economy. **Economy**

1. Developed countries exploit third world, through bribes to their leaders into importing redundant Industrial products, including war hardware.
2. Against such export they import substantial food and basic needs from the third world. This differential will discourage domestic production of food and basic necessities and depend entirely on third world. (Already several services are out-sourced to countries in third world as their own citizen are unaffordable.

Western Economic Lessons & Poverty

The economic policies of any nation is determined the direction of flow of wealth – whether it flow toward's their economy or away from it.

Our nation's wealth is flowing out!

While that of the developed nations have been flows into their economy.

Modern developed economies pump-out their wealth into other societies to vest the control for increasing their wealth.

Aggressor left ! But ...

The developing nations, the third world, once colonized by developed countries continue not only the economic policies pursued by the aggressors but continue to repatriate the nation's wealth to developed nations the way their predecessors did.

Aggressors have left the colonies but whatever the damage the aggressors did continue, unabated.

The aggressors might have left. The nations would have declared freedom but the flight of the wealth continue to be outward.

Western Economic Lessons & Poverty

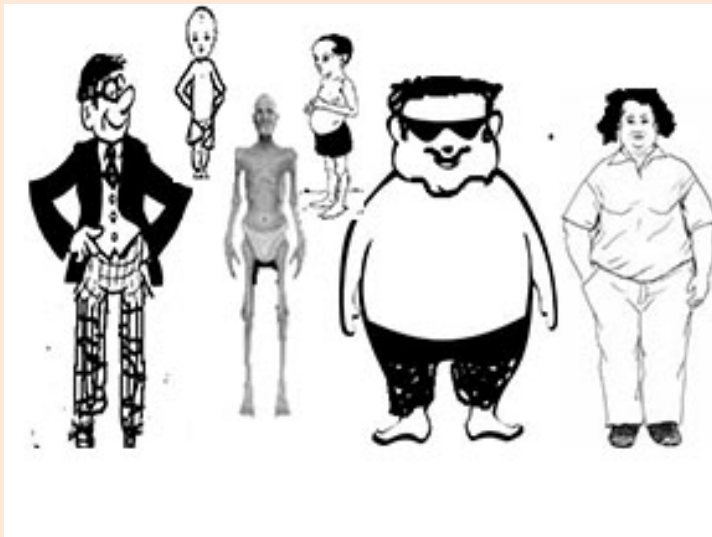
The leaders continue to remain slaves to developed nations.

Chapter 15

Globalisation that ruined most nations.

Developed nations depend on smaller and weaker economies for their economic survival.

Poor nations struggle under the weight of bad economic policies and practices of developed countries.



Western Economic Lessons & Poverty

Imagine, the people (some light weighted some others heavy) in the above picture tie a rope around their waist and jump into a ocean.

Who would be benefitted and who would be adversely affected if they need to stay floating and alive?

Unless the heavy ones, keep floating, every others can stay floating. When the heavy bodies drown, it would take along the light ones.

To stay alive, the weaker ones should struggle more than that is required to float all alone.

The concept of Global economy seem to have two objects:

1. To attract the stronger economies into the net of global economy
2. The real beneficiary are global corporates. They shift the products, livelihood or employment and wealth at their will, from one society to other while the stronger and weaker nations looks at them totally dazed and helpless.

This **shadow** economy where the producers of **pseudo products**, command the three strata of any society. Well-knit with the shadow economies of the other nations, people of the shadow economy are responsible for both the prosperity and problems of the humanity.

Chapter 16

The Economics is not

A Meta Physics

Not a Nuclear Physics

Not even a high school Physics!

It is a matter of common science.

A learning & thinking mind can find the hollowness of the economists who developed so many theories from the following story.

This explains why the economists around the globe graduated from world's top economic schools could not stop the falling economy or reversing the same for decades.

The Cat story

that explain modern economics!

(Caution: This story is reproduced from the internet pages for the benefit of readers.

The author of this story, seemingly a good thinker and teacher, that he could present the modern concepts on Economics through a short story).

The concept is presented for the benefit of those who did not have a formal education or exposure on Economics.

One needs to read through it patiently to understand and capture the message.

I feel that, for most people, some additional inputs or explanations may be required to understand and appreciate economics.

You will find a **Mouse Story**, in the next chapter. that explain the essence of Cat story. So, those who find it difficult to understand may safely skip this chapter).

The story, "See The Cat"



by Fred E. Foldvary, Senior Editor.

A man was walking down a shopping street and came to a store window where there was a big drawing full of lines and squiggles. A sign by the drawing asked, "Can you see the picture?"

All the man could see was a chaos of lines going every which way.

He stared at it and tried to make out some kind of design, but it was all a jumble.

Then he saw that some of the lines formed ears, and whiskers, and a tail. Suddenly he realized that there was a cat in the picture. Once he saw the cat, it was unmistakable. When he looked away and then looked back at the drawing, the cat was quite evident now.

Western Economic Lessons & Poverty

The man then realized that the economy is like the cat. It seems to be a jumble of workers, consumers, enterprises, taxes, regulations, imports and exports, profits and losses - a chaos of all kinds of activities. Here are fine houses and shops full of goods, but yonder is poverty and slums.

It doesn't make any sense unless we understand the basic principles of economics. Once we have this understanding, the economy becomes clear - we see the cat instead of a jumble. We then know the cause of poverty and its remedy. But since most folks don't see the cat, social policy just treats the symptoms without applying the remedies that would eliminate the problem.

What is this economics cat? It starts with the three factors or resource or inputs of production: **land, labor, and capital goods** and how the constituents share the output.

The three components of economy are:

Land which includes all natural resources and opportunities.

Labor is all human exertion in the production of wealth.

Western Economic Lessons & Poverty

Capital goods are tools (such as machines and buildings) used to produce wealth.

The owners of land get rent, workers get wages, and the owners of capital goods get a capital return.

*Picture an unpopulated island where we're going to produce one good, the **corn**, and there are eleven grades of land. On the best land, we can grow ten bushels of corn per week; the second land grows nine bushels, and so on to the worst land that grows zero bushels.*

We'll ignore capital goods at first. The first settlers go the best land. While there is free ten-bushel land, rent is zero, so wages are 10. When the 10-bushel land is all settled, immigrants go to the 9-bushel land.

Wages in the 9-bushel land equal 9 while free land is available. What then are wages in the 10-bushel land? They must also be 9, since labor is mobile. If you offer less, nobody will come, and if you offer a bit more than 9, everybody in the 9-bushel land will want to work for you. Competition among workers makes wages the same all over (we assume all workers are alike). So that extra bushel in the 10-bushel land, after paying 9 for labor, is rent.

(This is true when workers are in limited supply)

That border line where the best free land is being settled is called the “margin of production.” When the margin moves to the 8- bushel land, wages drop to 8. Rent is now 1 on the 9-bushel land and 2 on the 10-bushel land. Do you see what the trend is? As the margin moves to less productive lands, wages are going down and rent is going up. We can also now see that wages are determined at the margin of production. **That is the “law of wages.”**

The wage at the margin sets the wage for all lands. The production in the better lands left after paying wages goes to rent. That is the **“law of rent.”**

If you understand **the law of wages** and **the law of rent**, you **see the cat!**

To complete our cat story, suppose folks can get land to rent and sell for higher prices later rather than using it now. This land speculation will hog up lands and make the margin move further out than without speculation, lowering wages and raising rent even more.

Now we have good news and bad news.

Western Economic Lessons & Poverty

The good news is that when we put in the capital goods (we first left out in the example above), the tools and technology increase the productivity of all the lands.

If production doubles, rent doubles, and wages go up. Wages won't double, because workers have to pay for the tools, but even if wages go up 50 percent, that's good news, and why industrialized economies have a high standard of living.

Also, high skills enable educated workers to have a wage premium above the basic wage level.

The bad news is that the technology enables us to extend the margin to less productive land, which lowers wages again. **So there is this constant race between technology raising wages and lower margins reducing wages.**

It's bad enough that a low margin sets the wage level at the poverty level, especially in countries with low technology and low skills.

Government then taxes away a large chunk of those wages, which hurts those workers with higher wages.

Western Economic Lessons & Poverty

The result is a highly unequal distribution of income. Workers have the low wage set at the margin and reduced further by taxes, while the owners of land get all the extra production as rent, but pay less in taxes because of tax breaks to landowners.

(Capital-goods returns boil down to wages and rents, because capital goods are ultimately produced using land and labor.)

Behold the cat! The margin at the least productive land sets low wages, and the rest goes to rent, resulting in inequality, with poverty for low-skilled workers.

If we see the cat, the remedy is also clear: stop taxing workers, and let everybody share the rent. If we get public revenues from the rent instead of wages, the public benefits equally from the rent, while workers get the full product of their labor. And wages will be higher, too, because by collecting the rent, we eliminate land speculation, moving the margin up to more productive lands, which raises the wage level. The economy grows faster too, since the government no longer punishes enterprise and investment with taxes, so wages go up faster over time. **We all become fat cats.**

Western Economic Lessons & Poverty

Those who see the cat have a clear picture of how the economy works. They can see why we have social problems, and what the remedy is.

Those who don't see the cat keep trying treat the symptoms with welfare, but they never cure the economic disease.

Others see the welfare as not curing anything, and think they can just get rid of the welfare. Only those who see the cat realize that

Chapter 17

The story of a Mouse

(that left its suicide note)

My grand daughter, eight years of age, was playing games on her **i-Pad** that she normally down loaded from internet space.

She found a game that required the gamer to know some **mumbo-jumbos** related to Banking and finance such as expansion to acronyms of sorts.

Clicking an icon Start, the game begins.

A picture appears and it is very nearly covered by stick like objects - lines of varying thickness. You must name the hidden object in the picture, selected from a short list, displayed on the screen.

First acronym appears with twenty options to choose from. With each correct answer, one stick would disappear, exposing the object slightly more.

Western Economic Lessons & Poverty

The game is designed in such a way that one may not correctly identify the object till the last stick is removed. I took the help of Google to find the answer the questions and finally all the sticks disappeared. There we found a dead rat and a suicide note nearby.

A mouse click on the object mentioned as suicide note, read as follows:

I decided to take the extreme step of committing suicide after carefully thinking about the pros and cons of my decision.

I hold the cat in the picture in the previous chapter wholly and completely responsible for my suicide.

The authorities, on the basis of my suicide note can give the cat the punishment due for abetting my death.

The mouse added further that, "I am not very sure if you had the patience to read the story of **the cat** but I am sure you will definitely read my story".

Once upon a time, the world had more mouse than other species and certainly not one cat. Our elders tell us, even the God who made the world was a mouse but too very very large in size.

Western Economic Lessons & Poverty

We had small legs and could not travel to far off places like the birds who travelled long distances and got its food adequately and in variety.

Our ancestors prayed the mouse god. Some day, suddenly the god sent a few people who studied under the sages in high mountains and deep forests.

They made for us, every facility required to go places easily and fast.

With the passage of time, mice could travel to far away places and that too easily, until some day, the sages disappeared from the forests and high mountains.

The universities cropped-up everywhere and people started going to universities to learn for a living.

They spotted a white cat en route to their economic school. They loved it and believed that the cat would help us go fast and to far away places.

They never had an idea that Cats are our natural enemies. We were scared of them and they chased us where ever we went.

Western Economic Lessons & Poverty

It is true to certain extent that the chase by cats and fear for our lives from cats, we ran faster and developed strong legs. We were happy for the cats for a while.

But, soon we were disappointed with the economists who forgot about our wellbeing and nurtured the cats which are sworn enemy to us.

The happy days are gone when we went around freely. visited long distances.

These days our movements are less. Our importance and freedom that we enjoyed during the days of sages are all devoured by cats. Cats are becoming fatter and population of mice reducing.

The concluding paragraph of the suicide note read

Until God comes again and order the economists to stop nurturing Cats and take care of us, it is pointless to live.

(sd/-)

The mouse.

Interpreting the Cat & Mouse stories

When I read the suicide note of the mouse, I understood, both the reason for the mouse's decision to commit suicide and the Cat story.

I will explain it to the benefit of those who are not clear about both.

In simple terms, the Cat story is all about capital or Industrial economy. The story of mouse is about typical agrarian economy.

In Industrial economy, the people who are not investors are just one of the three entities out of which two of them are non-living, the land and resources. The people are positioned along side them.

So the importance to the people in industrial economy, who perform the task as labor, is as much as the other two non-living: the land and resources.

Western Economic Lessons & Poverty

Cat story tells you that the investor might gain with the invasion of technology and innovation in products. In the bargain the common people who earned their living through their labor might lose their livelihood. This is an acceptable outcome for the Capital economy.

This leaves one to understand that people in the capital economy, who are not investors, are objects not worth bothering about.

The mouse belonging to the society of agrarian economy. They live by farming and provide services to individuals in the society.

Gradually, they face the onslaught of Cats (Economists with their learnings on Capital economy) in the society of mouse, is the problem.

Their efforts are stolen the way we steal the efforts of honey bees.

Chapter 18

Analogy of the Stock Market

The Monkey Story

author unknown

There are several financial instruments that create an illusion that its owners become rich and prosperous.

In fact, a set of crooks calling themselves financial wizards lure the vulnerable, operate from behind the real world and rob the hungry middle class.

In an economy where the inflation rate is as high as 9 percent, a ten percent interest on saving is not a great option.

The ignorance of lower middle class and middle class people, combined with their economic insecurity, come handy for the crooks to loot the already starved.

Stock market, a monkey business?

Once upon a time a man told a small village, "I will buy monkeys for \$10 each."

Since there were many monkeys in the forest, the villagers caught them and sold them to the man.

As the supply of monkeys diminished, the villagers' efforts slowed, so the man offered them \$20 each.

They renewed their efforts but the supply of monkeys diminished further, so he increased his price to \$25.

Soon no one could even find a monkey in the forest.

The man increased his price to \$50, but announced, "Since I must go to the city on business, I authorize my assistant to buy monkeys on my behalf."

As soon as his boss was gone, the assistant told the villagers, "My boss has collected lots of monkeys. I'll sell them to you for \$35 and then, when he returns, you can sell them to him for \$50."

Western Economic Lessons & Poverty

The villagers rounded up all the money they could and bought as many monkeys as possible. Then they had monkeys everywhere... .. but they never saw the man or his assistant again.

And now you understand the workings of the stock market!

Such fraudulent transactions are neither new or unique to stock market alone.

Commodity market:

The buy and sell of commodities in commodity market is not real movement of goods. This has the tendency to inflate the price of commodities. Those benefitted by the increased prices are traders and not the producers.

It is the nature's law that any **undue advantage** today would turn-out to be an **unbearable** disadvantage at the latter part.

For the economy to sustain, the economists should not short term solutions.

3. The cycle of economy starts with production, travels along distribution to reach consumers, then the money equivalent to production (products and services) should come back.

Western Economic Lessons & Poverty

If news channels are to be believed, in third world, **insignificant to nil** portion of the earning from the **export revenues, reach** the native economy. Significant money flies out of economy to tax havens.

4. Bulk of the investments made from the national income is invested in state capitals and very few cities to a much smaller extent.

5. Influenced by the western education, the economists seem to believe that bulk of the citizen deserves only wages for their and nothing more. Don't you feel that the leaders and economists treat the common man as **Cattle!?**

Chapter 19

Is Growth a solution?

To growing Unemployment & Poverty?

For the prosperity of the citizen, the economic activity need to be **sustained and not Growing!**

A Managed Economy, that is prevailing world over cannot ensure Prosperity of the citizen through employment.

No government can ever provide unlimited White collar jobs to every graduates churned out of Educational Institutions that produce “learning & thinking” disabled glorified **Clerks**.

Such people seek employment because they do not have the knowledge and skills required to become entrepreneurs themselves. So they seek to become clerks who are not required to Learn & Think.

Western Economic Lessons & Poverty

The new strategy of the Leaders, who have no clue about Economics, is to promise the citizen, who have very little to nil ability to Learning & Thinking.

Either they believe in such an idea that a growth is a must for employment and living.

In the past, the same leaders mislead the same population with "job Reservations", "Educations" as sure solution to backwardness, poverty and unemployment.

Changes take place, everywhere, with time. Without changes we feel stagnant and suffer. Changes also threaten stability.



A positive change is invigorating and motivating to produce more.

Western Economic Lessons & Poverty

At the same time, even very small change causes instability and disruption to normal life of a few. Often, changes bring more problems than pleasant experience.

Sheldon Kopps, aptly so, calls **Growth, an illusion!**

Economic Growth in past centuries

We will go back to the times when shadow economy (that produced Pseudo goods and pseudo wealth was not produced) did not exist.

People produced real goods and traded with others.

The societies of those days were managed by kings and wise men. They built infrastructure that ensured people produced enough products for the members of a society and the products reached the consumers

Conclusion

The pages above described the perspective of Economics different from what is taught in Economic school.

The Economics taught in world's leading economic schools did not have a human face. The world's education system and leaders think with their Economic Lessons and shape their respective societies.

The Economic theories, it was explained, grew as a wealth generation tool during the era of invading and colonizing societies in the past. That leaves the theories without a human face. That is the root cause of Economic problems all over the world.

Solutions are apparent in the problems described.

(1) Fill nations with real wealth: Systematic & Speedy removal of **Pseudo products** and **pseudo wealth**.

(2) Building a two layer economy:

A. Natural Economy of common man producing distributing and consuming. Producing wealth and retaining a significant portion of the **wealth** produced.

Inner level ably assisted by Managed Economy at a higher level. People produce distribute and consume without depending on alien societies.

B. Managed Economy of people dealing in Science & Technology to protecting the security and sovereignty of the nation while enhancing the quality of life of people.

(3) Creating of strong Processes and enacting laws to Stop, wealth drain from the society to other economic destinations.

(1) Strong Anticorruption measures

(2) Black money circulation within the society

(3) Illegal Wealth Movement to other societies.

(4) Reinvent Economic lessons: for free societies with People as central to the Economic Lessons.

(5) The most important: The citizen should not be drained of wealth, multiple times:

- If **Financial system** in the societies must stay, then, the **Taxes on products and services** charged to citizen are redundant.
- If the Corporate houses **own the profit** they earned in one society and shift it to various economies, then, Industry **should not** be using the wealth of the nation directly and indirectly. Pay up taxes whether is it a local crony or Global Crony.
- The practice of Investment by banks such as financial institutions like banks and individuals shall be discontinued, forthwith. The wealth distributed Industry should be withdrawn gradually to deploy in projects that benefit the society at large.
- The Industry alone should pay the Taxes

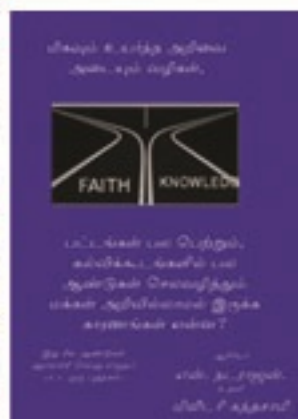
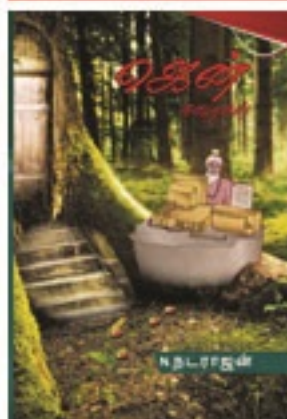
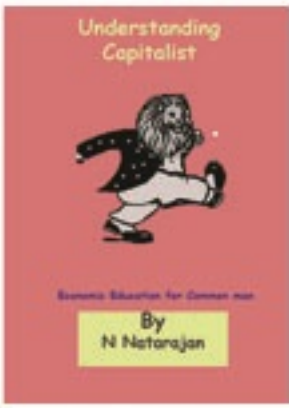
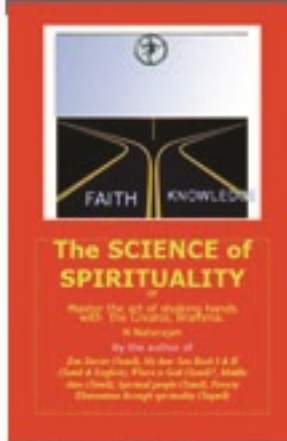
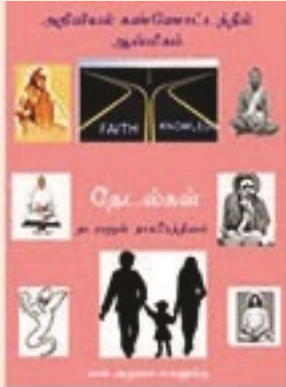
(5) Wealth share among citizen planned and implemented.

(6) The **Education system** to be revamped to increase knowledge capital of the Individual as well as the country.

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