

WHILE THE DEBT

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ur struggle for freedom was long drawnout and tortuous. It entailed supreme sacrifices on the part of millions of young men and women. And when it came, it was with a divided India. We opted for parliamentary democracy, incorporating basic tenets of human rights in our Constitution. It provided for different tiers of legislatures to facilitate and ensure responsive and accountable administration at the centre. and in the states. Unfortunately, we ended up with a political leadership that betrayed the PEOPLE ARE SHAMEvery spirit of democracy and reminds us of the institution of monarchy. Perhaps, even worse than that.

Over one-third of our fellow countrymen are toiling under extreme poverty and are deprived of their fundamental rights. About 80 million of our young men and women are groaning under the yoke of unemployment. On the other hand, the political dispensation, particularly, our elected representatives are getting richer and richer. This brings the democracy we swear by to disrepute and shame.

It is all the more ironic that while the government is unable to contain the budgetary deficit and its debt burdens are burgeoning, the so-called representatives of the people are shamelessly piling up more burden on the country by increasing their own perks and perquisites. Since tax and non-tax revenues of various governments are virtually exhausted for meeting committed liabilities, they have to resort to both internal and external borrowings to carry out development

activities. Development becomes a secondary

activity for the governments!

The internal and external debts of the Central Government in 2003-04 were Rs.11.34.020.35 crore and Rs. 47,407.41 crore, respectively, and interest payments alone entailed an outgo of Rs. 1,24,554.92 crore in

the states is also a staggering Rs. 791,400 crore. Every year, these states have to shell out a mind-bogtheir other non-productive activities. This has created a vicious cycle out of which neither the centre nor the states are able to wriggle out. (see Table 2)

The following paragraphs and tables highlight this sorry state of affairs. The law fixing the salaries and allowances admissible to