

from India to Pakistan, and if so, what they are?

Shri A. C. Guha: It is both-way traffic.

REDUCTION IN CURRENCY

*511. **Shri S. C. Singhal:** Will the Minister of Finance be pleased to state the reasons for the reduction of currency and the decline in the public money supply since the commencement of the Five Year Plan?

The Deputy Minister of Finance (Shri M. C. Shah): The main reason for the reduction in currency and decline in the money supply with the public in the first three years of the Plan has been the overall deficit in our balance of payments, which is reflected in the reduction in the foreign assets held by the Reserve Bank.

Shri S. C. Singhal: May I know the effect of this reduction on the general economy of the country?

Shri M. C. Shah: I could not follow the question.

Mr. Speaker: He wants to know the effect of this reduction on the general economic position in the country.

Shri M. C. Shah: No depression, not that way. That is not so. Inflationary trends were checked.

Shri S. C. Singhal: May I know what steps Government intend to take to bring back balanced economy in this country?

Shri M. C. Shah: The moment we go on with the developmental work, and the developmental expenditure gains momentum, and some money is there, then there will be more money supply; and that will bring back balanced economy.

Shrimati Tarkeshwari Sinha: May I know what is the percentage of shortfall in the revised investment target fixed under the First Five Year Plan? May I also know that steps Government propose to take to

ensure that this shortfall may not occur in the Second Five Year Plan?

Shri M. C. Shah: In the first two years, there was shortfall. In the first year, it was Rs. 178 crores, and in the second year it was Rs. 31 crores. In the third year, there is expansion of Rs. 51 crores. So, there need not be any fear about the money supply.

UNESCO (TRAINING)

*513. **Th. Lakshman Singh Charak:** Will the Minister of Education be pleased to state:

(a) the number of candidates sent for training from India under the auspices of U.N.E.S.C.O. during the period 1953-54 and 1954-55;

(b) whether any candidates have been rejected by the U.N.E.S.C.O. authorities on any special grounds; and

(c) the number of candidates who came to India for training?

The Parliamentary Secretary to the Minister of Education (Dr. M. M. Das): (a) 1953-54

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1954-55

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(b) No.

(c) Seven besides 22 participants in the Group Training Schemes organised by U.N.E.S.C.O. at Mysore.

Th. Lakshman Singh Charak: May I know the subjects selected by the candidates who have gone abroad, and who have come back from those countries?

Dr. M. M. Das: In the year 1953-54, two candidates went abroad. The subject of one candidate was the organisation of Scientific Documentation Centre. He was in foreign countries for six months. He visited U.K., France Belgium, Denmark, Netherlands, Sweden, Norway, Yugoslavia, and Egypt. For the second candidate, the subject was compulsory education. He was in foreign countries for ten months. He visited