

these are causing and these are putting tremendous stress and burden on our economy. Somebody advised me to look at ten years back. What was the price? What was the situation ten years back? It is true that ten years back the price was less. But ten years back, the gross national income was 35,000 crores of rupees. Today it is Rs. 130,000 crores. Therefore, if you take the current price, you will have to calculate the price also at the current price level, inflation also at the current price level and income also at the current price level. You cannot have both the ends together.

The last point which I would like to mention is about the demand side.

SHRIMATI PRAMILA DANDAVATE : What about the DA instalments to the Government employees?

SHRI PRANAB MUKHERJEE : Don't ask me that commitment. Mr. Varma wanted to know the actual position as to why this money supply has increased and what was the rationale for changing this year now so quickly. Therefore, from 7 we have increased the CRR to 7.5 and then to 8.0. Now, from 27th August, we are to give 8.5. The aggregate deposits have increased in this period substantially and one of the reasons may be of the remittance, which is about Rs. 100 crores, as referred to by Mr. Maitra. That is relevant after the presentation of the Budget. If that trend continues, naturally the aggregate deposits will be increasing and in order to mop up the excess liquidity we shall have to adjust this year. So far as the credit to the Government is concerned and the gross commercial credit is concerned, you know the bulk is for credit for food procurement. The exact figure I do not have now, may be around Rs. 800 crores upto end of July. This year, apart from the food credit, non-food bank credit has also increased. Last year the figure was negative. But in the first three-four months of the current financial year it has increased substantially.

I do agree with one suggestion, a very positive suggestion made by the initiator of the discussion, Shrimati Dandavate, and many other hon. Members have also supported it. And that is, side by side we have to build up a strong consumer movement. We should build up a strong consumer movement; it is not an agitational movement, it is constructive and educative. If we can build up a strong consumer movement and create consumer awareness, that would also contribute, not to check the price, but to insulate the people from the impact, particularly the weaker section, of rising prices.

Once again, I express my gratitude to the Members for their very valuable contributions. The situation is no doubt serious, but we need not be panicky. I do not hope that it would be possible to tackle the problems faced by the country by cooperation of all concerned.

20.46 hrs.

PAPERS LAID ON THE TABLE

Notification under Customs Act

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) : I beg to lay on the Table a copy each of Notification Nos. 246/83-Customs and 247/83-Customs (Hindi and English versions) published in Gazette of India dated the 25th August, 1983 together with an explanatory memorandum regarding exemption to melting scrap of stainless steel from the whole of customs duty leviable thereon, under section 159 of the Customs Act, 1962. [Placed in Library. See No. LT-6949/83]

20.47 hrs.

The Lok Sabha then adjourned till Eleven of the Clock on Friday, August 26, 1983/ Bhadra 4, 1905 (Saka).