

[Shri Morarji Desai]

the face of the recession in international trade and the dullness of the outlook for exports, the task of securing a significant improvement in our export earnings during the current year is likely to encounter great difficulties.

We have been keeping international institutions and friendly foreign countries fully informed regarding our current situation and it will be our endeavour to secure further foreign assistance, in an appropriate way. The House, I am sure, will understand and appreciate that it would be premature, and likely to cause embarrassment in our efforts—to deal with details; but I think it is an opportune moment to say that the International Bank for Reconstruction and Development which has contributed so vitally to our development and is fully apprised of our plans, our potential and our needs, has decided to consult with its member-countries that have interested themselves in India and has therefore convened a Conference to meet in Washington late this month to discuss the Indian situation in respect of foreign exchange and the manner in which India can be helped. The Governments of the United States, the U. K., West Germany and Japan have agreed to participate. The International Monetary Fund will also be represented at the Conference. We shall ourselves not participate but will be prepared to give all factual data necessary for an appraisal of our position. We naturally cannot expect that the results of the Conference will be announced immediately it is over: the Governments concerned will have to take appropriate decisions. We can only at this stage express our sincere appreciation of the interest that is being taken in our economic betterment by the World Bank and by friendly Governments and institutions.

With a view to ensuring full and proper exchange of information and expediting negotiations with inter-

national institutions and interested foreign Governments, we have decided to strengthen our economic representation abroad by the appointment of a special officer of the Department of Economic Affairs who will be based in Washington and by enlarging the functions of our Economic Minister in the United Kingdom.

It is hardly necessary for me to point out to the House that every credit that we secure, while no doubt helping us to tide over the needs of development in the immediate and in the future, does at the same time represent a liability over the long term, more particularly so when the repayment is in foreign exchange. I need hardly add that whatever success we may have in securing foreign assistance or credit only underlines our responsibility to see that we so manage our affairs and our finances that we maintain and improve our credit worthiness. As on 1-4-1958, foreign exchange liabilities already contracted amounted to about Rs. 750 crores, of which about Rs. 110 crores will be repayable during the rest of the Second Plan period, about Rs. 340 crores in the Third Five Year Plan period and the rest at a later date thereafter. The servicing of these debts will have to be the first charge on our resources in the future—a serious task indeed, but a task not impossible if we continue to conserve and to direct these credits and our other resources into the most productive channels, a task certainly not beyond a country and people to whom personal self-denial for the public good should be no mere occasional virtue but a principle of life itself.

12.49 hrs.

ELECTION TO COMMITTEE

CENTRAL ADVISORY COMMITTEE FOR
NATIONAL CADET CORPS

The Deputy Minister of Defence
(Sardar Majithia): Sir, on behalf of

the Minister of Defence I beg to move:

12.50 hrs.

**SUGAR EXPORT PROMOTION
BILL***

"That in pursuance of clause (i) of sub-Section (1) of Section 12 of the National Cadet Corps Act, 1948 as amended by the National Cadet Corps (Amendment) Act, 1952, the members of Lok Sabha do proceed to elect, in such manner as the Speaker may direct, two members from amongst themselves to serve as members of the Central Advisory Committee for the National Cadet Corps for a term of one year from the dates of their election subject to the other provisions of the said Act and of the National Cadet Corps Rules."

Mr. Deputy-Speaker: The question is:

"That in pursuance of clause (i) of sub-Section (1) of Section 12 of the National Cadet Corps Act, 1948 as amended by the National Cadet Corps (Amendment) Act, 1952, the members of Lok Sabha do proceed to elect, in such manner as the Speaker may direct, two members from amongst themselves to serve as members of the Central Advisory Committee for the National Cadet Corps for a term of one year from the dates of their election subject to the other provisions of the said Act and of the National Cadet Corps Rules."

The motion was adopted.

The Deputy Minister of Food and Agriculture (Shri A. M. Thomas): I beg to move for leave to introduce a Bill to provide for the export of sugar in the public interest and for the levy and collection in certain circumstances of an additional duty of excise on sugar produced in India.

Mr. Deputy-Speaker: The question is:

"That leave be granted to introduce a Bill to provide for the export of sugar in the public interest and for the levy and collection in certain circumstances of an additional duty of excise on sugar produced in India."

The motion was adopted.

Shri A. M. Thomas: I introduce† the Bill.

12.51 hrs.

**STATEMENT REGARDING THE
SUGAR EXPORT PROMOTION OR-
DINANCE, 1958**

The Deputy Minister of Food and Agriculture (Shri A. M. Thomas): I lay on the Table a copy of the explanatory statement giving reasons for immediate legislation by the Sugar Export Promotion Ordinance, 1958 as required by Rule 71(1) of the Rules of Procedure and Conduct of Business in Lok Sabha.

*Published in the Gazette of India Extraordinary Part II—Section 3 dated 13-8-58.

†Introduced with the recommendation of the President.