

Village Diary of a Heretic Banker by Moin Qazi, Notion Press, 5 Muthu Kalathy Street, Triplicane, Chennai, Tamil Nadu (INDIA) 2014, Pages 252, Price : ₹ 325.

Village Diary of a Heretic Banker is an excellent piece of work about Banker's view of village and Rural Development. It is an eulogy of banker's perspective of financial empowerment of rural women and poor for poverty reduction in rural India. The book is a product of 'three' decades of his career as a rural banker which describes the financial situation in the village.

The book contains 'seven' parts. First part 'A Banker to the Poor' focuses on understanding the society, financial problems in village, and the banker's role in helping to overcome the poverty. Describing the situation in village, the author puts forward the view of Shri Pandit Jawaharlal Nehru. He describes village as "India's poor still wait for opportunity and justice; too many of their lives are still fraught with poverty, ignorance, and disease. No doubt, some of the worst exploitation of human beings occurs in India-indentured servitude, sexual trafficking of women and children, child labour, female foeticide and infanticide and less dramatic but just as debilitating daily violence of poverty, disease, and hopelessness'. The author maintains that rural poor have intrinsic energy to overcome poverty, if provided with little bit of financial help. But, banker's attitude is most important towards poor. Most of the bankers feel that posting in rural areas is a punishment and preference is for urban areas. Only few people with right attitude can join and bring change in rural areas. The author has emotional attachment to the rural areas and purposively got posting in rural areas. The author feels that background in social anthropology and agriculture is an immense help for bankers to handle rural financial operations.

The second part 'Adventure in the Rural Planet' focuses on traditional rural finance in village. In villages 'sahukar' (moneylender) was

the key person. The author says that 'sahukar' was banker, moneylender, pawnbroker and very often its vampire. All the poor, who are in financial dire straits, will visit the moneylender. The moneylender's house is a 'financial web'. The author brilliantly describes the moneylender "All dirt tracks converged at the house of the sahukar, like the threads in a spider's web and along the tracks came desperate families. Some brought their wives' ornaments wrapped in bits of rags; others brought the produce from their field. Sometimes the women would walk in and remove their glistening nose studs, their wedding chain, and bangles and hand them into the poaching hands of the moneylender. Others had nothing to pledge but their own bodies." But the exorbitant interest rate (20% per day) doomed several families to permanent debt and bondage. Slowly the rural banking has entered in helping the villagers financially and brought change in rural financial institutions.

Third part "Finance for the poor" focuses on entering of financial institutions in rural areas. The author quotes about ancient Indian proverb in village formation, "A village can be formed wherever there come together a river, a priest, and a moneylender'. Traditionally moneylender was the financier to the villagers and the changing situation has brought many institutions like SHG model of finance, governments, international financial institutions and NGOs have put many credit-based solutions to rural poverty, particularly in the wake of the World Bank's 1990 initiative to put poverty reduction at the head of development priorities. In 1990s the idea of financial services to low-income people emerged. Thus, slowly many financial institutions have come up in village to reduce poverty. At this juncture bankers have adapted to the harsh realities of rural life. Financial institutions are now engaged in a vigorous battle to enlist the poor as their clients, not just for their business but to open a window for the poor which allows the global development winds to touch their lives.

Part four "A Livelihood of Her Own" focuses on women striving to help themselves through helping financially to live dignified life. In this situation, the author quotes Margaret Thatcher "If you want something said, ask a man; if you want something done, ask a woman". In this part the author explains case studies of women's success in achieving their dignity through financial help. The change in women's lives was beautifully described by the author. "Women have gained new skills and knowledge, their feeling of self-worth has increased, and they have gained the necessary confidence to take a more vocal stand at the household level". The author points out that 'opportunity of financial help to women may not be a revolution but at the very least this is a revolution in the making'.

Fifth part "Shaping their destinies" focuses on how the women are shaping their lives in reducing poverty in villages. All the women are not successful. Women who succeeded were with charisma and personal commitment. The bottom-up approach and participatory development helped the women to participate in development of their lives. Sixth part "Odyssey with Dairy Farmers" focuses on animal husbandry which helps the farmers in drought situation and supplements their income. "Dairying has become a common farmers' ally, thanks to the vision of Kurien", says the author. Seventh part "Vignettes From Villages" focuses on emergence of rural banking as a strong finance in rural areas. Rural banks have become a lifeline of rural people. The author explains that his three decades of rural banking has been varied. He says, "The experiences have been varied: some chilling, some amusing, some exciting but they nevertheless serve as prism which provides a view of every facet of rural society. The author believes that 'there is no universal formula to reduce the poverty. The approach to poverty reduction is multi-pronged, because, every village is unique and diversified'. Finally the author advises the financial

developers to cultivate the mindset of the villagers to be successful in rural development.

This book is a must read for every banker, students, academicians, administrators, development professionals, sociologists, politicians, policy makers, NGOs and research scholars etc.

Dr. SN Rao

Rural Development in India : Challenges and Prospects, Edited by Madhusudan Ghosh and Apurba Kumar Chattopadhyay, 2013, Published by Serials Publications, 4830/24, Prahlad Street, Ansari Road, Darya Ganj, New Delhi – 110 002, pp. 373, ₹ 1295 (Hardback).

Authors have brought out an edited volume comprising twenty one research papers, examining some important issues of contemporary relevance on agricultural and rural development in India. This volume has been divided into four parts; the volume evaluates the impact of public policies, employment, unorganised sector and microfinance on rural development in association with agricultural development.

Part – I includes seven articles studying various aspects of agriculture. The first chapter on growth and performance of commodity futures market in Indian Agriculture was reviewed by Madhusudan Ghosh. The results suggest that greater integration of the spot and futures markets by encouraging higher participation of farmers and allowing free playing of the markets is necessary for the future markets to perform the price discovery role more effectively and to act as an efficient mechanism of price risk management. The next four papers investigated the regional pattern of agricultural development in India and West Bengal.

The second chapter on "Mechanisation in Contemporary Indian Agriculture" by Anupam Sarkar explored the regional and sectoral differences in the spread of mechanisation in agriculture and inter-household disparities in the