

BOOK REVIEWS

‘Not By Others Hands’ : An Anthology of a Century of Credit Cooperatives in India by Mohan Kanda, Global Research Publications, New Delhi, Pages : 361, Price : ₹ 1295.

‘Not By Others Hands’ is an overview of more than 100 years of credit cooperatives in India, particularly the rural credit structure and it thoroughly reviews the genesis of the cooperative credit structure as well as the progress of this sector in both pre and post-Independence period. Similarly, it discusses the evolution of cooperative legislation in the context of financial sector liberalisation and the subsequent national policy re-engineered for new generation cooperatives to meet the requirements of rural farmers, artisans, marginal labourers, policy makers and all others concerned with cooperatives' growth and development.

It appears that this book is one of the reference books on critical assessment of the functioning of cooperatives sector in India and contains major events of cooperatives with analysis of success and failures attained so far. Needless to add, this book is a must for those who want to delve into the cooperative credit movement in our country as it provides insider's view in a most comprehensive manner. The richness of the book lies in its diversity of perspectives, sectorial contents and breadth of issues covered with in-depth analyses. It is a rare blending of qualitative analysis with policy and action relevance inputs for the cooperative sector in its totality.

The book contains four chapters, each chapter redefining an important aspect of the journey on credit cooperatives through detailed inputs. As it is not possible to present all the relevant points from all the chapters,

some notable points from few chapters are illustrated below reflecting the richness of the book.

For example, in the first chapter entitled ‘The Vision Unfolds’, the author has clearly highlighted that the All India Rural Credit Survey truly marks a great watershed in the history of rural credit in India not only because it made far reaching recommendations but because most of them were accepted with alacrity and implemented with determination in the years followed. Similarly, the author also highlighted the prudential norms recommended by the Basle Committee on Bank Supervision as a measure of assessment of the financial soundness which were extended to state level and district level cooperative banks with a view to making them realise that they should function on sound lines in an increasingly competitive environment. Indeed in this chapter, the author has radically stressed that it is ideal to allow the cooperatives to think for themselves what is best for them without depending much on various committees' reports which more often are repetitive and unidirectional in their approach.

In Chapter II on ‘Threshold of Real Change Cooperatives Reinvented’ the author has suggested that through induction of women on the board of a cooperative by reservation of seats for them will impart ‘thrift’ culture in the total structure. Similarly, young people need to be inducted into the credit cooperative movement to rejuvenate the whole process once again in the country. The author strongly feels that with appropriate and faster regulatory changes, the cooperative credit movement will be reinvented for the benefit of the masses that are left behind in the liberalisation process.

In Chapter III on 'Positioning of Cooperatives in the Liberalisation, Privatisation and Globalisation Era', the author has highlighted that instead of following an oppressive capitalism economy, it is better to follow the middle path of cooperative ideology which can guarantee us a brighter future for those who have not benefited in the economic prosperity of the country.

In Chapter IV on "The Road Ahead" the author has suggested various provisions and expects that these provisions will ensure not only autonomous and democratic functioning of the cooperatives but also ensure accountability of management of the members and other stakeholders. In the end, the author has quoted Gandhiji's apt remarks on cooperatives that 'the secret of successful cooperative effort is that the members must be honest and know the great merit of cooperation and it must have a definite progressive goal'.

Finally, it can be rightly stated that this book is a reference for those who are engaged in cooperative credit movement as well as those who are interested to know the status of various decisions taken by the government through various committees in facilitating the growth and achievement of cooperatives in the rural pockets of India. The authors should be highly appreciated as the book contains list of relevant annexures which simplifies the most difficult and contentious issues in a most comprehensive manner.

– Dr. B.K. Swain

Crisis of Governance, by G. Ramachandra Reddy, Serials Publications, New Delhi, ₹1195, Total Pages 298.

It is my understanding after thorough reading of this book, having highlighted the facts about the Constitution and intention of the Article 75 (3), that the entire Cabinet

should fall as a result of 'abuse of public office' by a minister or ministers in pursuance of policy decisions of the cabinet unless the said article gets suitably amended. Nor, does it mean that the entire cabinet needs to face criminal investigations for such policy decision which resulted in criminal offences.

The book consists of seven chapters including introduction and conclusion. The first chapter dealt with the Fundamentals of Governance. The aspects of Legacy of British Rule, Need for Human Rights and Civil Liberties, Right to Life and Property, Preventive Arrests by Police, Discretionary powers of executive under various laws, etc., were discussed in detail including the law of the jurists.

The second chapter deals with Anti-Corruption Law. The movement on Lokpal led by the Social Activist Anna Hazare and its need was discussed against corruption. The basic principle involved in Lokpal or the entire anti-corruption movement is Accountability for Corruption. According to the author, the political class confuse right understanding of accountability, it is accountable to people in periodic elections where a person gains or loses political power. This is 'Political Accountability' and it does not include 'legal accountability' for specific offence of corruption. Underlining the importance of 'right to recall' the author reiterated even before the expiry of 5 years of period, the multiple layers of accountability make democracy real. To combat the corruption five steps were suggested by the author. The first step is a good law, second an independent investigation agency, third one is effective enforcement of law, fourth being effective administrative action and the last being the effective pursuance of criminal investigation.

Third chapter was totally dedicated to the Social Activist Anna Hazare and his