

SPECIAL LECTURE SERIES 3

The department of History has organized a special lecture series in 2021. Dr Tusher Baran Halder Associate Professor in History, Sushil kar College delivered a special lecture on "Economy of Colonial India: A Brief Outline" on 08/07/2021 on the google meet platform.

The present lecture deals with impact off colonial economy on rural structure in Indian specially in Bengal from classy to great mutiny that is eight 1757 -1857. English East India company was granted farman by Farrukhsiyar in 1717. Nearly fifty years later company received the dewani from Mughal emperor shah Alam. The company's acquiring of Dewani of Bengal let loose uncontrollable exploitation on Bengali economy. They carried on several experimental measures till the permanent settlement was introduced in 1793. The first thing noticeable is the outsting of majority of old zamindars who are unable to pay within stipulated time had to forego there's zamindari by the sunset law. Prue this law a new type of zamindar rose den called absentee landlord. They divided therezamindari into several parts and settled these smaller portions with the vessels on profitable rates. These middle strata zamindars again subdivided their land. This was known as sub infudation system. Another important impact of colonial economy was commercialization of agriculture. Company introduced cash collection of revenue. For this the peasant became dependent on cash money to buy things he needed from the market. This started producing cash crops for better gains. For the Indian peasant commercialization was a forced process known as Forced Commercialization. To meet the excessive land revenue demand and high rates of interest the peasants by force had to opt for cultivating cash crops to sell at whatever price fetched. The British economic policy gave a strong blow to the industry especially in the cotton industry. The wealth of our country was gone to England through drainage of the company servants during the post Plassey period. Company destroyed our industry gradually and their policies made in India as an agricultural country. That led to the process of deindustrialization or destruction of indigenous industry. Company followed the policy of producing raw material at higher rate and selling goods at cheaper rate which popularized the artisans. India's export trade was extinct. In what ways company did the leading trading activities where nothing but artificial foreign rate. So East India company's economic measures ruined our agriculture destroyed our industry and died out our trade.

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