

# GANDHIAN ECONOMIC PHILOSOPHY /APPROACH

Gandhi's ideas on economics are a part of his general philosophy of life. In these ideas, he outlined principles on which he wanted to build the ideal socialist society. The principles are as follows:

1) Humanism: Man is both the means, and the end of all activity. He is also the measure of performance. Everything functions with a human face. All ideas, institutions, and actions are to be judged in terms of whether they help in building a better man.

2) Simple Living: Gandhi had faith in materialism without lust and passion. Material progress must be subservient to moral growth. The ultimate aim of man is not to accumulate wealth and enjoy luxuries of life, but to attain the higher values of life, and to lead a simple and full life. Simple living and high thinking should be the motto of life.

3) Social Justice: Society is divided between rich and poor, between the Gandhian Development strong and the weak, between the privileged and unprivileged, and Theory between the elite and the masses. The principle of social justice requires that the former must help the latter in fulfilling their basic requirements. The ideal functioning of the society must aim at providing social justice and reducing inequalities.

4) Non Violence: Social change is to be brought about through non violent methods. Ends and means are inseparable in life, and only good means yield good results. An ideal society can only be established by adopting peaceful and non violent means, and not through hatred and war. In Gandhian economics, the principle of non violence means the following things: (a) the absence of capitalistic exploitation; (b) the decentralization of production units; (c) cheaper defence organization; (d) less inequality of income; and (e) self sufficiency of communities.

5) Love and Co-operation: An ideal society should be established on the principles of love and cooperation. In such a society, the love of others and not self love; co-operation and not egocentric acts, pre-dominate. Relation between humans should be based on truth, love, and cooperation, and not on money and matter.

6) Harmony: The ideal economic condition according to Gandhi is self sufficiency of the economy. For this, the following harmonies should be maintained: (a) the requirements of the people must be in harmony with the resources of the economy and; (b) production technology should match the country's requirements.