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Address

Justice MH Kania

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ADDRESSES

Mr. Justice M. H. Kania*

...As we look around the world today, we find that economic development both in the realm of trade and industry is getting to be a matter of vital concern to the people of all nations, both developed and developing, and regardless of their geographical location and ideologies. This is all the more evident from the recent dramatic changes which have overtaken the continent of Europe and elsewhere. In India this topic is of special interest to us. We find that at the end of the Second World War, India was relatively better placed than many other countries in our part of the region like Thailand, Indonesia, Malaysia, Japan and Korea which were badly devastated by the horrors of the war. India also had the benefit of a fairly stable Government during this period although there were serious difficulties like the traumatic partition of the country, the post-Partition riots and so on. It is a matter, therefore, of greatest concern to the people of this land that when many of the countries, which were then in a worse position than us at the end of the Second World War, have gone far ahead of us in achieving progress in trade and industry and are now enjoying a proportionately larger Gross National Product and average income, we have been unable to achieve progress in a matching manner. This is all the more surprising because we have with us people of great talent. In fact we find that when Indians settle abroad, they do better than most of the other communities settled there. It is therefore a matter of surprise why we are lagging in progress behind so many other countries. A search becomes inevitable as to why we cannot achieve prosperity in our country to the extent that the talents of our people deserve. We are witnessing that every nation today is engaged in a constant endeavour to design and pursue development policies which are best suited to its own peculiar conditions. The inter-dependence of nations is becoming more and more apparent and it is universally recognized and accepted without demur. Economic isolation has become disastrous. It is to these factors that we can attribute the general feeling that revision of economic policies is what the country requires for development.

Of course, for a person like me who is connected with law and not with economics, not having studied that subject after my graduation, it would not be proper to express any view as to the direction in which policy needs to be revised or to visualise the possible changes which are likely to affect the economic conditions of the people of this land. The expectation in trade and industrial circles, however, is that there is going to be greater liberalisation and this expectation has been certainly fuelled by the statements made on behalf of the governmental authorities. If such liberalisation is made, one thing, however, will

* *Chief Justice of India*

be clear and that is, that trade and industry will have to go about their business with a larger measure of social responsibility and show a greater consciousness of duties than they have perhaps shown uptill now.

We are a large nation wedded to democracy in which we have full faith. One of our main problems is our huge population which has been increasing at a rapid rate. There is no doubt that urgent and strong measures have to be taken to control population because otherwise all the benefits of development will be eaten up by the growing population. It is also trite to say that until people are strongly motivated to limit their families, there cannot be any substantial improvement in their standard of living, and till that is achieved, the need to restrict the families cannot be fully realised and accepted by the persons concerned. Our population, although in a sense is a liability, can, however, also be turned to an asset. It is capable of providing a huge working force and also a huge potential market, particularly if the buying power of the people can be increased. With progress in trade and industry, this potential market could be an important factor in inducing industrialists and businessmen from all over the globe to invest more in this country. The aim of changes whatever they are should be to ensure that the country's resources are properly utilised and its economic growth given an impetus so that it can occupy a pride of place in the global economic scenario. It might appear at first glance a little curious that the change in industrial climate is the topic of discussion in a Seminar held by eminent lawyers and busy practitioners of law. Further thinking, however, shows that there is nothing very strange in this topic being discussed because many of the changes in the policies will be reflected in legislation. Lawyers who are one of the most intelligent and articulate sections of the people are naturally interested in the changes in policies which are contemplated and it is but natural that they should take an active part in framing policies or framing the legal frame-work required to enable the country to become an integral part of the global economic community and discard the shackles to growth. It is too early to say as to how these expectations which are in the air will be fulfilled nor can we predict the shape the precise changes will take. It is, however, a matter of great satisfaction that the legal fraternity and a large number of eminent lawyers from here and abroad, whom I see here, are taking interest to such an extent that they all gathered here to discuss the changing investment climate in this country.

I have every hope that the deliberations of the Seminar during the next two days on the various topics, which are going to be discussed, will throw light on the sort of legal frame-work which the policy makers should have in mind and suggestions will be made as to the legal mechanism that can be devised which will have a large part to play in ensuring the success of the future policies.