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Current Indian Economy: Challenges, Opportunities and Policies

One-day National e-Conference

Jointly organized by

Departments of Economics of

Bar. Sheshrao Wankhede Mahavidyalaya, Mohpa Dist- Nagpur

Bar. Sheshrao Wankhede Arts and Commerce College, Khaperkheda Dist- Nagpur

Nagar Parishad Shivaji Mahavidyalaya, Mowad Dist- Nagpur



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A Review of Modi Government Brought in New Farm Laws to Double Farmers' Income

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Abstract:
With continued farmers protests regarding the Central farm laws, Union Minister of State (MoS) for Finance Anurag Thakur has said that the government led by Prime Minister NarendraModi brought three laws to double the income of farmers and that the present government paid Minimum Support Price (MSP), double than what was paid by the previous UPA government.
Key Words :Modi Government , Farm Laws, Double Farmers' Income,

➢ Introduction :

With continued farmers protests regarding the Central farm laws, Union Minister of State (MoS) for Finance Anurag Thakur has said that the government led by Prime Minister NarendraModi brought three laws to double the income of farmers and that the present government paid Minimum Support Price (MSP), double than what was paid by the previous UPA government."The three agriculture laws were brought so as to double the income of farmers. In the last six years, Modi government paid more than double MSP, then what was paid in the UPA time. During 2009-2014, the UPA government paid Rs 3,75,000crore whereas the NDA government has paid over Rs 8,00,000 crore," the Minister said while speaking to ANI."The farmers have been given the freedom to sell their products to anybody in the country at any cost. They will own their farmlands, only their crops will be on contracts. The government has made this arrangement too. The Centre is working hard to double their income by 2022,".

"PM Modi, Agriculture Minister and other senior ministers have already stated that the MSP will be continued. The present government has increased the Rates of MSP after bringing new laws. Even during the pandemic, the Centre paid Rs 7,000 crore MSP to buy crops," he added."The government is spending Rs 1,00,000crore on Agriculture Infrastructure Fund. This will help farmers have their own warehouses, cold storage and vehicles so that their crops are not only saved but can also be sold at a good price,"

Thousands of farmers have been protesting on different borders of the national capital since November 26 against the three newly enacted farm laws Farmers' Produce Trade and Commerce (Promotion and Facilitation) Act, 2020, the Farmers (Empowerment and Protection) Agreement on Price Assurance and Farm Services Act, 2020, and the Essential Commodities (Amendment) Act, 2020.

➢ Objectives of the Study:

1) To study the New Farm Laws.
2) To Assess the Farm Laws to Double Farmers' Income.
3) To Study the Government policy related Farmers and Agricultural Sector.

Data Collection :

Data taken from used the secondary data collection sources.

➢ Explanation of the Paper :

a) Modi said the farm sector reforms enacted in September were part of government efforts to remove roadblocks impeding agriculture, pledging his commitment to protecting the interest and welfare of farmers.Prime Minister NarendraModi on Saturday strongly defended three laws enacted

by his government to open up agricultural trade that he said would attract investment and technology, open up alternative markets and boost farm incomes, as farmers massed at the borders of Delhi vowed to step up protests against the legislation.

b) In a speech at the annual meeting of the Federation of Indian Chambers of Commerce and Industry (FICCI), Modi said the farm sector reforms enacted in September were part of government efforts to remove roadblocks impeding agriculture, pledging his commitment to protecting the interest and welfare of farmers.

c) "Reforms will help draw investment in the agriculture sector and benefit farmers," the PM said by video link."The aim of all government reforms is to make farmers prosperous. The new legislation, which was approved in the previous Parliament session, gives farmers an additional option outside of the designated mandis to buy or sell their crops."

d) The recent laws allow businesses to freely trade farm produce outside the government-controlled mandi system, permit private traders to stockpile large quantities of essential commodities for future sales and lay down new rules for contract farming. Farmers fear the reforms could pave the way for the government to stop buying staples at federally fixed minimum support prices (MSPs), erode their bargaining power and leave them at the mercy of private buyers.

e) Modi attempted to allay such concerns, which have brought farmers from Punjab and other parts of northern India to the doorsteps of Delhi, blocking key highways .Farmers' unions have vowed to expand their protests unless the government scraps the new farm laws. "Farmers have now options to sell their crops in mandis as well as to outside parties," the prime minister said. "While mandis are being modernised, a digital platform is also available to farmers to buy and sell their produce.""All these efforts are directed towards improving the farmers' income so that they become prosperous. When farmers prosper, the country will prosper,"

After the implementation of laws:

"After the implementation of recent reforms, farmers will get new markets and new opportunities and they will get help of technology. The country's cold storage infrastructure will become modern"."From all these, there will be higher investment in the agriculture sector. The maximum benefit of these reforms would be to small and marginal farmers who earn their living from small holdings of land."

Modi said economic growth in the 21st century would be supported by villages and small towns and so entrepreneurs should look to invest in these places. "They should not miss the opportunity. The investment made by you will open new avenues for people in the villages. Policies of the government are designed to promote rural, agriculture-based economy."Even as Modi held out an olive branch to the farmers, minister for railways, commerce and industry and food and consumer affairs PiyushGoyal alleged that the protests no longer remain a farmers' movement. Leftist and Maoist elements had infiltrated the campaign and were demanding the release of those jailed for anti-national activities. To derailing the agricultural reforms introduced by the government. "In now realise that the so-called farmers' agitation hardly remains a farmers' agitation.

It has almost got infiltrated by Leftist and Maoist elements, a flavour of which we saw over the last two days when there were extraneous demands to release people who have been put behind bars for anti-national...activities," The FICCI meeting.

"All well-meaning business leaders and all well-meaning intellectuals who are involved with FICCI, who are on this webcast, to talk about the benefits of these farm laws, to understand the laws.: "Clearly, can see when the tough reforms like the farm bills, please don't step back. The industry will back farmer."The opposition Congress on Saturday accused the Modi government of branding every person opposing it a Maoist and an anti-national, and urged the Centre to accept the demands of the protesting farmers. Hon."Mr. Modi, autocracy has no place in democracy. Yours and your ministers' policy is to declare every opponent a Maoist and an anti-national."

"Apologise to the farmers who are on a sit-in braving the fierce cold and rains, and accede to their rightful demands immediately". Farmers picketed toll plazas in Haryana, not allowing people manning the booths to collect fees from motorists. More than 100 farmers led by BharatiyaKisan Union (BKU) leaders Malkit Singh and Manish Chaudhry gathered at a toll plaza on the Ambala-Hisar highway, around 15 kilometers from Ambala city.

In Punjab, toll charges are not being collected from commuters as farmers have been staging sit-ins at toll plazas since October 1. The National Highways Authority of India (NHAI) is suffering a loss of □3 crore per day on account of farmers' protest at toll plazas in the state. There are 25 toll plazas on national highways in Punjab. Meanwhile, Delhi police on Saturday increased deployment of its men and placed more concrete barriers on border points;

farmers have announced that they will intensify their protests by blocking the Delhi-Jaipur highway and the Yamuna Expressway. Social activist YogendraYadav, who is part of the ongoing protests, said farmers from areas in Rajasthan and Haryana were assembling on Saturday and their "Delhi Chalo" march would begin on Sunday. "Farmers' 'Delhi march' on Jaipur-Delhi highway will not start today and it will begin from Shahjahanpurborder are arranged at the same time.

➢Conclusion :

1) The recent laws allow businesses to freely trade farm produce outside the government-controlled mandisystem,Thus, farmer increasing their income under this laws.
2) The laws helps to enhance the mandi markets in Agricultural sector.
3) After the implementation of the law, farmers will get new markets and new opportunities and they will get help of technology.
4) The maximum benefit of these reforms would be to small and marginal farmers.
5) Policies of the government are designed to promote rural, agriculture-based economy.

Reference :

1)https://www.business-standard.com/article/current-affairs/modi-govt-brought-in-new-farm-laws-to-double-farmers-income-anurag-thakur-120121300213_1.html#:~:text=The%20Morning%20Show-,Modi%20govt%20brought%20in%20new%20farm,double%20farmers'%20income%3A%20Anurag%20Thakur&text=%22The%20farmers%20have%20been%20given,has%20made%20this%20arrangement%20too.

आपल्या महाविद्यालयातील चर्चासत्र

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