State and Capital in Independent India

This book presents a historical account of the relationship between state and capital from independence till the liberalization episodes of the 1980s and after. It provides a focused analysis of the interstices of the organization of business houses, corporate governance structures, labour laws, and the institution of family and personal laws, and explains the institutional basis of regional differences in accumulation and uneven development in independent India.

In doing so, this book answers some critical and interrelated questions – to what extent could the institutions and processes of capital accumulation address the agrarian, capital, technology and fiscal constraints which were characteristic of the economy at independence? What is the driving force of the economic growth process in societies attempting a capitalist development without a radical change in non-capitalist social relations that pervade the bulk of society? To what extent was the relationship between the ‘public’ institutions of the state and the ‘private’ institutions of capital critical for the capital accumulation process in post-independence India? How did this relationship change over time? This book addresses these pertinent questions and provides an insightful study of the political economy governing the role of changing social relations in India after independence.

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State and Capital in Independent India
Institutions and Accumulation

Chirashree Das Gupta
In memory of

Jasodhara Bagchi
Subir Ray Choudhuri
V. Vishalakshi
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