

Economic Thoughts of Pandit Deendayal Upadhyay and its Relevance in Contemporary Times

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Deendayal ji is known as Chanakya of contemporary India. In his time, he not only delivered political speeches and statements but also extensively explained and analyzed economic policies, which is why he is also known as an economist due to his commnad on economic issues. He said that many institutions were established in different economic sectors. What should be the nature or arrangement of our economic structure, we must analyze and see it. Our economic system should be such in which our culture, human qualities and national heritage flourish and prosper and there should be continuous development in it. The purpose of our system is to take us to the heights by renouncing our evils and vices. We believe that perfection and God can be reached only through the process of continuous development of human qualities. If we have to reach this goal, then we should analyze about the structure and regulations of our economic system.

Economic Thoughts

To envision the all-round development of man, Deendayal Upadhyay propounded an integrated economic policy based on integral humanism. Integral economics means such an economic policy, which is not limited to a single economic approach, but guides the overall aspects of making life related and happy from human and non-human point of view to mutual integration. The economic thought of Pandit Deendayal Upadhyay ji is executed by Integral Humanism, in which the individual is not a single entity but a unit of the whole. According to him man is a combination of mind, intellect, soul and body. Therefore, in the context of human beings, these four cannot be seen by dividing them. Deendayal ji considered three hairs important from the economic point of view. First to increase production, second to distribute equitably, and then Moderate consumption, by combining these three we come to the policy of Arthyayam. It is not fair to say whether this is the responsibility of the state or not in establishing a balance between these three. He believed that the responsibility of general planning, direction, regulation and control in the economic field should be on the state government.

Panditji was in favour of decentralized system. Centralization of economic power

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