

Forum  
of  
Free Enterprise

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A MANIFESTO



Forum of Free Enterprise

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WE BELIEVE that in the circumstances prevailing in our country today, there is ample room for State enterprise to function alongside of Free Enterprise in the service of the people. Monopoly of any kind, whether State or private, is undesirable. Should any single organisation arrogate to itself the right to do everything, it would upset the delicate mechanism of a free and democratic social order. Under monopoly conditions, the consumer would be forced to buy only that which is offered to him; the worker would find himself gradually deprived of his right to choose his job, to demand higher wages, and to deny his labour; the investor and the entrepreneur would be denied the opportunity to promote the development of industries of their choice.

WE BELIEVE that despite our basic democratic character, there have of late been many dangerous trends. The latest example is the displacement of normal trade channels by the intrusion of State trading. This process can result in depriving the country's individual traders, large and small, of their livelihood, concentrating at the same time a dangerous amount of power and patronage in a few hands. We have to guard against such tendencies if our traditional way of life is not to be destroyed.

WE BELIEVE that Free Enterprise must have clean hands. We realise that within its fold, as in that of every system, there are black sheep, and it will be our constant endeavour to develop and foster healthy traditions within Free Enterprise. We also accept, without reservation, our obligations towards the community as embodied in regulation by a democratic government.

WE BELIEVE that Free Enterprise is your enterprise and contributes to your prosperity. It is the lifebreath of a free society. It is not a

pectation of reward for endeavour is inherent in human nature. The desire to earn a fair wage or to make a legitimate profit is necessary and healthy, and is in sharp distinction to profiteering which is antisocial and evil.

**WE BELIEVE** that Free Enterprise is a natural phenomenon and has been responsible for the progress of mankind. In our own country, the development of the steel, textile, sugar and cement industries as well as those of shipping, banking and insurance, despite the handicaps under which they have laboured, stand as testimony to the qualities of Free Enterprise. The fact that Free Enterprise has the capacity to fulfil its responsibilities is proved by its record in the first Five-Year Plan during which a number of industries exceeded the targets allotted to them.

**WE BELIEVE** that Free Enterprise must and can operate only within the framework of values and principles of a democratic society. Within this framework it moves as a well-balanced wheel satisfying the needs of the consumer, worker and investor. Under this system, only those goods and services can be produced which the consumer is prepared to accept. Free Enterprise has, therefore, to be competitive and to carry on constant research to win a widening circle of consumers by providing better and cheaper goods and services. As with the consumers, so also with the workers. They have the freedom to choose alternative employment; they have the right to demand higher wages; and they have the right to deny their labour. The investors, having risked their savings to start and develop industries, have the right to ensure that these industries are efficiently run and so earn for them a fair return. Free Enterprise is thus economic democracy in action. Unless it is allowed to play its part, the entire fabric of democratic society would be in jeopardy.

# Forum of Free Enterprise

## *A MANIFESTO*

**WE BELIEVE** that democracy is an essential element in the Indian way of life. Free Enterprise is an integral part of it and as such it should be permitted to play its legitimate role in our national life.

**WE BELIEVE** that today the case for Free Enterprise is going by default. In recent years it has been the target of sustained and unjustified attacks. The contribution which it has made to national progress has not been given the recognition that is due to it. There is urgent need to educate public opinion on the fundamentals of Free Enterprise and on the contribution which it can make to national welfare. That is why this Forum has come into being.

**WE BELIEVE** that the beginning of intelligent living is the beginning of Free Enterprise. It is not something new: it is as old as man. The man who first discovered fire was a Free Enterpriser as also the man who invented the locomotive. Today, the man who builds up industries is a Free Enterpriser; so also is the small trader. The shopkeeper and the merchant, the farmer and the artisan, the worker and the manager, the doctor and the lawyer, the salesman and the company director—all these are Free Enterprisers.

**WE BELIEVE** that it is the legitimate expectation of reward for honest, productive effort which motivates Free Enterprise. This ex-

ed, it is a way of life which all who cherish freedom must safeguard.

The Forum of Free Enterprise is a non-political and non-partisan organisation. The Forum will disseminate authoritative information to educate public opinion. It will bring to public notice the achievements of Free Enterprise in this country and the manner in which it can make its contribution to the economic development of India in order to raise the standard of living.

We invite all those who believe in the values of voluntary enterprise, whether they be in service, profession, agriculture, trade or industry, to join us in developing the activities of the Forum.

**Free Enterprise  
is your Enterprise:  
Safeguard it.**