

# Indian Economy during the Colonial Period

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# Introduction & Meaning

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- Colonial Exploitation **through manipulation of import and export duties by the British rulers so as to destroy the supremacy of the Indian goods**, especially cotton and silk fabrics over the British goods and then to succeed ultimately in penetrating into the Indian market through its machine made goods.



# Colonial Exploitation

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- **I) Colonial Exploitation By East India Company**
- **II) Colonial Exploitation During British Rule**

# Colonial Exploitation By East India Company

- Plunder through trade
- ~~Exploitation through Forced Expensive Gifts~~
- Land Revenue at Exorbitant Rates
- Misappropriation of Surplus Revenue
- Misuse of Dastak
- Exploitation of Indian Artisans
- Exploitation of Mine Workers
- Exploitation of Indigo Farmers
- Monopoly Over Foreign Trade
- Repatriation of Interest and Dividend

# Colonial Exploitation during British Rule

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- Payment of Interest and Dividend on Foreign Capital
- Discriminatory Tariff Policy
- Curbing India's Trade Relations with Non-England Countries
- Burden of War Expenses
- Financial Burden of First Munity of 1857
- Appointing Britishers on Higher Posts and on Higher Salaries
- Biased Store Purchase Policy



# Colonial Exploitation during British Rule

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- Decline of Handicrafts
- Excessive Home Charges
- Manipulation in Exchange rate
- Managing Agency System

# Consequences of Colonial Exploitation

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- Economic Drain
- More Pressure of Population on Agriculture
- Rural Indebtedness
- Forced Commercialisation of Agriculture
- Frequent Famines
- Decay of Handicrafts
- Bad effect on Artisans
- Backward Economy

# Consequences of Colonial Exploitation

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- Bonded Labour
- Effect on Transport and Communication
- Increase in Unemployment
- Setback to Trade Ties with Other Nations



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Thanks