

FUNDAMENTALS OF POLITICAL ECONOMY

Collection of Ideas

**Abridged by: Safdar Hasan Siddiqi
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Ideas become a material force when they grasp the minds of the masses.

Social life embraces politics, economy, culture, art and ideology. Social activity is successful only if it is based on the exact knowledge and able application of the laws of social development.

Political economy deals with social aspects of production. It deals with the labour activity of people aimed at producing the material goods necessary for life. Labour activity of people forms the foundation of human society. Political economy studies the social system of production. It studies relations of production in their inseparable connection with the productive forces. Labour is man's purposeful activity. Labour is the producer of all material and cultural wealth needed for human life. Life's necessities as a rule are the products of labour. Labour is the basis on which human society rests. Labour is the father of wealth; the earth is its mother. Labour is the producer of all material and cultural wealth needed for human life. Life's necessities as a rule are the products of labour. Man finds only very few of them ready made in nature. The labour activity of people is an expression of man's struggle against nature. In this struggle man makes use of the forces of nature – the power of animals, steam, electricity, chemical reactions etc. – to change objects of nature in conformity with his aims. The labour of people engaged in other useful activities – teachers, doctors, scientists, engineers, artists, labour involved in management, maintenance of public order etc. – plays a considerable part in society's life. In the course of history one social system is replaced by another but the labour activity of the people always remain a requisite of social existence.

Production is a requisite without which society cannot exist. Production of material wealth is the basis of all social life and primary

and basic requisite for the existence of any society. To live people must have food, clothing, shelter and other necessities.

Objects of labour can be both things provided by nature and things, which have already been subjected to preliminary treatment. The land with its minerals and waters is a universal object of labour. Nature represents a gigantic storehouse in which inexhaustible reserves are concealed. The task of man is to wrest these objects of labour from the underground, from the depths of the seas and oceans.

The wealth of the earth, its minerals, soils and climate are the sum total of natural conditions which human society possesses. The way these natural resources are used by human society depends, above all, on the level of technological development. Implements or instruments of labour are of the greatest importance among means of labour. It is this part of the means of labour that determines the nature of production. An improvement in the instruments of labour, replacement of old instruments by new, enhances man's power over nature, or in other words, enhances the capacity to gain from nature.

Means of production: In a broader sense all the material conditions needed for the process of production are means of labour. These include above all the land, which is a universal means of labour, and also production buildings, canals, roads etc. Both the means of labour and the objects of labour are the means of production. Means of production remain an inert heap of things as long as they are not set in motion by living human labour. Labour is the exclusive characteristic of man. Labour is the first basic requisite of all human life. Thus living human labour, that is, man himself, is the decisive element of any production process. It is the production of instruments of labour that makes human labour a purposeful activity. Means of production and the labour power of people are essential requisites for any production. In their sum-total they comprise the productive forces of society.

Man actively influences nature by his labour extracting from it more and more useful objects for itself. Man produces means of livelihood which nature itself, without his participation, would not create. Production aimed at satisfying man's vital needs is the most important historical activity of people. The sum total of production relations makes up the economic structure of society. The productive

forces of society are the basis on which definite relations of production emerge and develop.

Mode of production: A mode of production covers both the productive forces of society and the production relations of people. It includes the economic and political system, the prevailing forms of ideology, etc.

Exploitation of man by man: The essence of exploitation of man by man consists in that some people live at the expense of others: the exploiting class appropriates the surplus product created by the direct producers. The working masses create all of society's wealth. The relation between the class of exploiters and the class of exploited is the basic production relation of each of these societies.

Slavery, feudalism and capitalism are three consecutive stages in the economic enslavement of the working masses. The common feature of all these forms is that the material conditions of production and life are in one or another way controlled by the dominating class: it compels the masses to work for it.

In reality, however, the history of primitive society shows that the human race lived for hundreds of years without knowing division into classes, class exploitation and oppression. People worked together and consumed the meager fruits of their labour together. The labour of man yielded no surplus product; there was neither profit nor capital. Exploitation of man by man appeared only after the disintegration of primitive society.

History shows that that capitalism is the last social system based on the exploitation of man by man. The laws governing social development determine the historical doom of capitalism. It is the historical mission of the working class to build a new society free from exploitation of man by man. The existing social relations prevent the overwhelming majority of the population in the capitalist countries from enjoying the benefits which man's growing power over nature brings.

Capitalism brought a swift growth of the productive forces inconceivable in the past. Capitalism has become an obstacle to the further extension of man's power over nature, a barrier to the further advance of society. When capitalism took the place of feudalism, it was a progressive social system. Having discharged its historical

mission, capitalism is increasingly turning into a break on the further progress of society.

Capitalism is a definite sum-total of things: buildings, equipment, machinery, stocks of raw material, etc. All these things are means of production and they become an embodiment of capital only under definite social relations, namely, when they belong to private owners and are used by them to exploit waged workers.

The class interests of the working class coincide with the interests of society's progressive development.

What is an economic law? The main task of economic science is to reveal the economic laws governing society's development. With the help of sciences people come to know the world around them. This world embraces both nature and social life. Man's cognition of the outside world reveals ever fuller and more comprehensively the laws governing this world in its entirety and in all its parts. Knowledge of the laws of nature gives man a powerful instrument for subjugating the blind forces of nature and employing them in his interests. Discovery of the laws operating in social life gives people a basis for practical activity, which rests on a knowledge of these laws.

Economic laws are of an objective nature, i.e. they exist independently of the will and consciousness of people; they themselves determine their will, consciousness and intentions. Economic laws are of a historical character. They operate during a definite historical period after which they are replaced by other laws. With the change of economic conditions the old laws recede and new economic laws arise on the basis of the new economic conditions.

Forms of distribution: Under capitalism the goods produced are in the hands of the owners of the means of production, while the working people are doomed by the capitalist way of distribution to an insecure existence and all kinds of hardships.

Production, exchange, distribution and consumption are different elements in the single process of social production as a whole and are not separated from one another. Production is the foundation of the entire multifarious economic life. If production is conducted in the capitalist form, the output is exchanged and

distributed according to the laws of capitalist exploitation where consumption by the working class is limited by the low level of wages, unemployment, etc.

The Economic System of Capitalism

How did capitalism come into being? As a matter of fact, capitalism superceded another exploiting system, feudalism. It is based on private ownership of the means of production. Capitalism is based on the labour of wageworkers who have no means of production and are exploited by the owners of these means, the capitalists. As it develops capitalism is ousting and subordinating simple commodity producers, turning them into wageworkers. Open brigandage, conquests, enslavement, every possible form of deception and fraud – these are the ways in which conditions for the birth and development of capitalism were created during the disintegration of the feudal system.

Prior to the development of capitalism, in the feudal epoch, production was conducted by peasants and artists. Agriculture was the main occupation and the land was the main means of production. Peasants were attached to the land and exploited by the landowners. The simple implements – plough, sickle and a few head of cattle – were the property of the peasants. Feudalism was based on te exploitation of small producers which were personally dependent but had means of production, above all, the land which was inheritable tenure of the peasants. Capitalism pre-supposes depriving the producer of the means of production he had under feudalism.

The accumulation of great wealth in the hands of a few received a tremendous impetus in the epoch of the great geographical discoveries (i5th and 17th centuries) Unequal colonial trade and plunder of the rich overseas countries was one of the prime and biggest channels for the primitive accumulation of capital, especially in Europe and Britain. Everywhere the state helped concentrate great fortunes in the hands of a few.

Capitalism came into being as early as the 14th century and began to develop rapidly at the threshold of the 19th century. In capitalist society the bulk of goods is produced for sale, not for direct consumption. Production for the purpose of exchange, of sale, is

called commodity production in contrast to natural production in which the products of labour are consumed in the same economy in which they are made. The requisites for the emergence of commodity production are: (1) social division of labour and, (2) private ownership of the means of production. A commodity is, first, a thing satisfying some human want and, second, a thing exchanged for another thing. The labour embodied in a commodity forms the value of this commodity. The exchange of commodities according to value is an economic law of commodity production.

Anarchy of production: Anarchy of production implies the absence of planning in production, which is dispersed among individual commodity producers. With the general spread of commodity production under capitalism, production is no longer in the hands of small producers but of capitalists.

Why does money grow? In a capitalist society unearned income is received not only by the owner of a factory or a trading establishment. Increasingly more people receive huge incomes without lifting a finger, solely because they own big capital, large sums of money. The owners of money capital lend their money, which draws interest and thus increases. The growth of money has nothing in common with the usual growth in nature. Money can increase only in a definite social system, which enables the capitalist to appropriate the unpaid labour of the worker.

What is capital? Capital is not a thing but a definite social relation of production. It is the social relation between the class which owns the means of production and the class deprived of these means and therefore compelled to submit to exploitation. Things – buildings, machinery, raw material, and finished goods – are not capital by themselves. But, a definite social system in which these things are the monopoly possession of the capitalists turns the means of production into means of exploitation, that is, capital.

In capitalist society means of production are commodities. As commodities they have value, they are sold and bought for money. That is why capital can be defined as value, which by exploiting wage labour brings surplus value. In capitalist society man encounters the

domination of private property at every step throughout his life, from the cradle to the grave. Surplus value created by the unpaid labour of wageworkers is the source of all unearned incomes in society.

Capitalism is based on the fact that the means of production are the private property of a few people – the capitalists and the landowners. Under capitalism labour power is the sole possession of the workers. But where can labour power be applied when all the means of production belong to the capitalists? The only way left to the workers is to sell their labour power to the capitalists. Capitalism is based on the exploitation of wageworker, Formally wageworkers are “free”, but they possess neither means of production, which are the monopoly capital of the capitalist class, nor means of livelihood.

How capitalist exploitation is disguised? In capitalist society wage labour in its very essence is wage slavery. The wageworker is bound to the owner of the means of production by the threads of poverty and the fear of death from starvation.

What role do machines play under capitalism? At the early stage of capitalism's development, the worker fiercely resisted the introduction of machines. The machines robbed masses of manual workers of their means of subsistence and doomed them to death from starvation. Development of capitalist machine-based industry brought ruin and poverty to the working masses. It was not machines as such that were the enemies of the working class, but the capitalist way of applying them. The disastrous consequences for the working class follow not from the machines themselves, but from their capitalist use. A machine as such reduces and saves labour. But under capitalism it becomes a means of lengthening the working day. Machines become a means for the growing enslavement and increasing exploitation of wage labour by capital. With help of machines the capitalists increase the exploitation of the workers and seek to break down their resistance to mounting exploitation. By increasing the productivity of labour, the machine augments society's wealth. But under capitalism all the fruits of higher labour productivity are appropriated by the capitalists, while the workers remain disinherited and insecure.

The machines open up an immense field for the application of science in production, for making labour more creative in character. But under capitalism the worker is turned into an appendage of the machine. Capitalism precludes the employment of technical progress in the interests of the working masses, in the interest of all society.

Class-conscious fighters against capitalism fully realize that the development of technology and the growth of large-scale machine-based industry plays a prime part in preparing the conditions for the replacement of capitalism by a new, higher, system

Economic crises inevitable under capitalism: Capitalism is a social system in which anarchy, that is, plan less production prevails. All capitalists are out to make big profits and for this reason there is fierce struggle between them. In this competitive struggle each one tries to grab as much as possible, to squeeze, and if possible, to crush his rivals.

During overproduction crisis on the one hand there is a surplus of the means of production and goods, on the other, a surplus of labour power, and a mass of unemployed who have no means for buying goods. The anarchy of capitalist production and the exploitation of labour by capital make economic overproduction crises inevitable. The effective demand of the majority of the population is very small owing to the drop in the income of the people, which periodically hit capitalist countries. Capitalism does not care in the least for satisfying the needs of the people. The capitalists are interested to sell the commodities produced at a price bringing them a sufficiently high profit.

During a crisis the working people are unable to satisfy their most immediate needs. At the same time the capitalists destroy a considerable part of the produced commodities to maintain high prices. Huge masses of useful goods, which cannot be sold owing to the low purchasing power of the population, are burnt, thrown into the sea, rot in warehouses or turned into rubbish. Crises cause huge devastation in the economy and bring to naught the fruits of the arduous toil of millions of people. In 1934 alone, the year which followed the exceedingly grave and devastating crisis of 1929-1933 as many as 2.4 million people died of starvation in the capitalist countries.

Monopoly Stage of Capitalism – Imperialism

How did the transition to imperialism proceed? A process of transition from pro-monopoly capitalism to monopoly capitalism began during the last third of the 19th century. Imperialism is the highest and last stage of capitalism. It was fully shaped on the threshold of the 20th century.

When concentration of production reaches a high degree it leads to the rise and spread of monopolies. As long as production in each industry is scattered among hundreds and thousands of independent small and medium sized enterprises, the transition to monopoly is difficult. It is the large scale of the enterprises that impels their owners to reach agreement for the joint exploitation of the market.

Monopolies of the most diverse forms exist in capitalist countries – from short-term agreements for the production and marketing of one commodity to gigantic unions, which embrace different branches of the economy and the production of many commodities. However diverse the forms of the monopolies, their aims are the same: to capture control of production and market and utilize it for the extraction of super profits

Dominating entire branches of the economy, the monopolies are able to sell goods at inflated prices. Monopoly prices above all signify a sharp decrease in real wages. To consolidate their position the monopolies gain control of the sources of raw material: coal, oil, iron ore and other minerals. They subordinate the market of agricultural raw materials and food by controlling the grain elevators, flour mills, warehouses, cold storages and transport facilities. The monopolies extract huge tributes from the small producers – farmers and artisans. The small producers, who are forced to buy manufactured goods at high monopoly prices, have to sell their products at low prices to the monopolies. Ruining peasants and robbing urban consumers, the monopolies pocket the huge difference between the prices at which the peasants sell and the consumer buys farm produce.

The payment of exorbitant tribute to the monopolists increases the want of wide sections of the population and worsens their living conditions. A drop of the purchasing power on the home market

inevitably aggravates the struggle for foreign markets. The oppression of the monopolies is arousing sharp dissatisfaction among the people.

What is finance capital and the financial Oligarchy” The oppression of the monopolies especially grows in view of the new role banks play under imperialism. Originally banks acted as intermediaries in making payments. As capitalism developed, the activities of banks were extended. They became merchants of capital. Bank collected the money incomes and savings of all sections of the population and made them available to the capitalists.

A few of the biggest banks advanced to the fore, as in industry. These banks accumulated huge money resources. The huge capital accumulated in the banks was invested in industry. This is how banks became co-owners of industrial enterprises and gained a say in their affairs. Banking and industrial capital merge and form finance capital. That is why imperialism is also called the epoch of finance capital. (A certain percentage of bank capital, in proportion to the incomes and savings received from low income groups should be reserved and made available to small business and industry – AHS)

In each capitalist country the key positions of the entire economic life are concentrated in the hands of a few of the richest industrial monopolists and bankers. He who rules economic life, rules the entire country. The small group of the biggest capitals actually possesses tremendous power in any capitalist country, regardless of the political system, constitution, and so on. To take the example of USA, at least one-fifth of all the American families have incomes too small to satisfy their needs. Poverty in the United States is a national problem that 33-35 million Americans often live without hope, below the minimum requirements of human decency. Particularly hard is the lot of the Negro population, which actually is disfranchised and discriminated against. Negroes are barred from the more skilled trades, most of them are forced to live in slums, they receive for the same work much smaller wages than white workers. Small farmers are ruined and their land is absorbed by the big capitalist farms. Farmers' incomes dropped by nearly one-third between 1952 to 1959.

Finance capital has enmeshed the entire capitalist world in its nets. In quest of profit the monopolists are exporting capital abroad, primarily to economically backward countries where there are rich sources of cheap raw material and extremely cheap manpower. In these countries the monopolists buy up the national resources for a song and set up their enterprises. This is how the monopolies ruthlessly rob the peoples of the dependent and oppressed countries.

Capitalists lord it not only in the home markets of their own countries. Monopolies of different countries enter into agreements on a division of markets in the entire capitalist world. This is how international unions of capitalists, international monopolies, appear. The mining of the most important minerals, the markets for the sale of the main goods and merchant shipping are divided among a few monopolies.

The spread of capitalism throughout the world led to the enslavement of the overwhelming majority of mankind by monopoly capital of a few industrially developed countries. The capitalist world economic system is based on relations of domination and subordination, on oppression and exploitation.

By the beginning of the 20th century, the principal capitalist powers had captured the "free" lands in all parts of the world and converted them into their colonies. About half of the entire population of the world landed into bondage of a small group of imperialist powers. After the division of the world had been completed, the imperialist powers launched a struggle for its re-division. The struggle has twice brought on devastating world wars.

The economic essence of imperialism consists in the replacement of free competition by the domination of the monopolies. The monopolies dominate undividedly in all capitalist countries. Their omnipotence is manifested in production, trade and finances. There is no corner in the economic and political life of capitalist society, which is not penetrated by the tentacles of the monopoly octopuses.

For bringing about any change in the world system at this stage, the majority of the people - the working class and other labouring classes - will have to realize that capitalism has exhausted its possibilities and has become a hindrance to the further development

of society. Mankind as a whole is living in the epoch of transition from capitalism to a higher social system.

Our age is an age of the colossal advance of productive forces, an age of unparalleled progress of science and technology. If it so far has not put an end to the poverty of hundreds of millions, has not brought abundance of material and spiritual wealth to all mankind, only capitalism is to blame.

Result of militarizing the capitalist economy: Militarization of the economy assumed an unprecedented scale in the imperialist states after the Second World War. In the principal capitalist countries the arms race devours more than half and at times up to two-third of all the budget revenue and one-fourth of the national income. This has tremendously increased the tax burden, brought on inflation and a rise in the cost of living.

All this spells a further growth of poverty and hardships for the majority of the population. Militarization of the capitalist economy leads to the unproductive waste of huge material resources and the living labour of millions of people. The manufacture of armaments which do not satisfy any material or spiritual needs of man is tantamount to a nation dumping into the sea a considerable part of its national income.

Militarization of the economy is inhuman not only because it is fraught with the danger of a horrible thermo-nuclear catastrophe. It is also inhuman because, from the point of view of commonsense, it is absolutely impermissible to permit to convert human labour into useless lethal weapons, dangerous for mankind, at a time when poverty continues to be the lot of millions in the developed capitalist countries, and young developing states are badly in need of resources to eliminate their technical and economic backwardness and raise the living standard of their people.

The arms race and the inordinate expansion of war production inevitably bring about stagnation and at times a direct drop of output in peaceful branches of the economy, which manufacture consumer goods. This further accentuates uneven development, disproportionately and chaos in capitalist production as a whole.

In the last quarter of the 19th century the map of the world was radically re-carved. Following the oldest colonial power, Britain, all

the developed capitalist states engaged in territorial seizure. Between 1876 and 1914, the so-called great powers captures territories twice the size of Europe. A number of countries were placed in conditions of semi-colonial bondage. The colonial system of imperialism was thus created. The exploitation of the colonies by a handful of imperialist powers actually meant that the so-called civilized world turned into a leech on the body of hundreds of millions of enslaved people doomed to backwardness.

The mass of the colonial and dependent peoples of Asia and the Pacific region, Africa and Latin America were chained by imperialism in the shackles of ruthless exploitation and cruel oppression. The imperialist powers dominated the overwhelming majority of mankind.

The specific features of colonial exploitation:

The economic laws of capitalism led to the accumulation of wealth in the hands of a small clique of capitalists and greater deprivation and insecurity of the masses.

The exploitation of the colonies by the foreign monopolies signifies above all the extraction of life-blood from their economy. The imperialists are interested in keeping the colonies economically backward. This makes it easier for finance capital to preserve its power over the colonies and intensify their exploitation.

For two-thirds of mankind there is only one doctor per 6000 people. Their life expectancy is 30 years.

Only complete liberation from all forms of economic dependence on the foreign monopolies opens up to the developing countries the road to genuine progress.

The reactionary, anti-national forces in the newly-free countries who are ready to strike a deal with the imperialists, provide the political basis for the latter's intrigues

However, magnificent the achievements of science and technology, they by themselves do not determine the destinies of the people. Only complete liberation from all forms of economic dependence on the foreign monopolies opens up to the developing countries the rod to genuine progress.

The harnessing of atomic energy, the exploration of space the wide use of automatic and devices in production – all these victories of human reason open up truly boundless prospects.

The present age is the age of automation. The miraculous achievements of automated production are so far inaccessible to the overwhelming majority of mankind – the population of the developing countries and the colonies.

The main content of the contemporary epoch is the process of the social rejuvenation of mankind

PRACTICAL POINTS FOR IMPROVEMENT OF THE SYSTEM

A new system is created by the purposeful actions of the masses led by dedicate leadership from the lower and middle classes. But as long as the vested interests of the upper class is in power in a country the building of a new and better system is impossible.

A true revolution eliminates the anarchy of production. It signifies a transition to the planned organization of social production. An economy based on social property can develop only according to plan.

A true revolution is not made by order and is not imposed from the outside, but arises as a result of the aggravation of the internal and international contradictions of capitalism. It awakens and draws the broad masses into the making of history. It is the living, creative endeavour of the people, an energetic participation of the people in building a new life that matters most. Such a revolution can be successful only if the majority of the population, the working people, become independent makers of history.

A progressive state organizes the working people to fight against the forces and traditions of the old society. Overcoming the resistance of the exploiters and protecting the country from external hostile actions, it organizes the building of the new non-capitalist economy and guides it. The new productive forces needed for creating and extending the progressive mode of production are developed in the process of construction.

The working class seeks to free the main mass of the peasantry from the influence of feudalists and big landlords. This purpose is promoted by the solid, unbreakable alliance of the working class and

the peasantry from their influence and joining them against capitalism.

The economic laws of capitalism act in a destructive way, causing crisis, unemployment and other forms of wasting the people's labour.

People come to know the world around them in the course of their practical activity. Practice continuously new tasks before theory, and provides material for generalizations. Theory, in its turn, illumines the road to practice, opening up before it new vistas. In close connection with their practical activity people come to know the laws both of nature and social life.

The state born of such revolution introduces genuine democracy and ensures it for all the working people and the overwhelming majority of the population, which for the first time gains not only formal rights, but also the real opportunities for exercising them. It considerably improves the living standards of the working people. It opens to the peasants to way to a well-to-do and cultured life. This is achieved through planned management of the economy in the interests of society. A country's economic life is directed by the state national economic plan with the aim of increasing the wealth of society and steadily advancing the material and cultural standards of the people. It acts as the organizer of the masses and directs their efforts in transforming all spheres of social life. It draws up long-term and current national economic plans and arranges their fulfillment.

Improvement in the lives of the people in a society depends only on the level of social production, the rise in the productivity of labour and the quantity of the goods produced. Rapid growth of the productive forces is the only way for the steady rise in the living standard of the working people. The social nature of production corresponds to social ownership of the means of production and, consequently, of the results of production.

In a revolutionary government rights are closely connected with duties. Under a capitalist system, rights are enjoyed by the small exploiting top group, while most of the duties fall onto the right less exploited majority.

Members of a revolutionized society learn to regard labour as their prime social duty. They follow the principles of universality and

obligatory nature of labour. All forms of unearned income, idleness and parasitism are abolished.

Harmoniously combining personal and social interests is achieved in a revolutionalised society. Only the abolition of capitalist exploitation eliminates the chasm between personal and social interests.

The rise in labour productivity is the foundation for the growing wealth of a progressive society.

Under capitalism the machine is a means of increasing labour productivity and the production of surplus value. A progressive system releases technology from the capitalist fetters, thereby opening boundless scope for its development. From a means of producing surplus value the machine becomes a means for improving the welfare of the people. It saves labour and makes work easier. The use of machine in a non-capitalist system does not entail any adverse consequences for the wiring people because such a system precludes exploitation of man by man and the possibility of unemployment.

The transition from capitalism to a revolutionalised system is the main content of the present epoch. A good system should satisfy fully and better the material and cultural requirements of all sections of the population, of society as a whole and each member individually.

Transition from capitalist to a non-capitalist system The idealist concept does not understand the real laws governing social development. They hold that ideas rule the world, and for this reason many of them tried to persuade the ruling classes to abandon exploitation. They place their hopes for creating a just and happy society not in the peoples but in the powers that be. Such an illusion invariably collapses. Society will arrive at a better system not as a result of good wishes but because of the objective laws of development. After the overthrow of the existing spurious system, the working people will undertake to build a new society, without exploiter and exploited.

Society must have an abundance of the material and spiritual necessities and comforts of life. All the good things of life are created by human labour. Consequently, labour productivity must be

exceedingly high and the scale of production must increase tremendously. In other words, a colossal advance of society's productive forces is required. Labour must become the prime inner requirement of man, and every form of work must be of a creative nature.

We need a classless social system with one form of public ownership of the means of production and full social equality of all members of society; under it, the all-round development of the people will be accompanied by the growth of the productive forces through continuous progress of science and technology; all the springs of cooperative wealth will flow abundantly. Thus we will be able to bring about a highly organized society of free, socially conscious working people in which public self-government will be established, a society in which labour for the good of all will become the prime vital requirement for everyone, and a conscious attitude to work for the good of the society and a conscious attitude to public property will be engendered.

Mankind is now on the threshold of a genuine scientific and technological revolution. The new emerging society will have a powerful material and technical basis. The peaceful use of atomic energy contains tremendous potentialities. In the non-too-distant future man will be able to transform deserts into blooming gardens. A continuous progress of society will bring to each member of society material, cultural and spiritual benefits in conformity with his needs, individual requirements and tastes.

Abridged by Safdar Hasan Siddiqi

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