

Study of the Relevance of Arthshastra in Modern India

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Abstract

The research and creative and realistic values of the book, however, are just as important to India today's citizens as they were before the British colonisation of India. The book was rediscovered by Shastri in 1905, and published in English as the result. At that point, there have only been two further translations into English. The credit goes to Professor Kangle, as well as Shari here. Many of the concepts in this book's principles and methods are proved effective. Kautilya's Arthshastra, on the issue of how to rule a nation is believed to be thousands of years old. Chanakya studied at an ancient Takshila University, situated in present-day Pakistan, and was an important figure in the study of the Chandragupta Maurya dynasty. He had an exceptional command in political science, accounting, economic management, and governmental organisation, and was instrumental in the establishment of the Maurya¹ Dynasty. It's a well known fact that Artha is from ancient India. it was written in the third century B.C.

Key word: India, translations, political, Arthsashtra, economics etc.

Introduction

Apart from Arthashra composed a number of books such as Chana-Kshatrayanam (Science of Wealth) (Science of Government Policies). He has been considered India's most excellent political economist throughout history. a real statesman who pulled together pragmatism and idealism. In his view, good governance was the most important thing to success. The discussion in Kautilya's time is just as important. He was knowledgeable of government procedures and ways to keep bureaucrats and statesmen from abusing their positions. He put a lot of emphasis on using accounting techniques in the economy. He went on to clarify that laws and legislation would not stop immoral behaviour; it will only promote it, and actions and principles of character building are needed. He emphasises the importance of good leadership and a powerful military to keep his country secure. It declares that the king has a

¹ Shamasastya, R. 1960. Kautilya's Arthashastra. Mysore: Mysore Printing and Publishing House

spiritual obligations to raise wealth, safeguard the justice system, and safeguard the country's stability are interrelated. It also addresses some of the more critical positions in the government such as the functions of the Police Chief Justice, Treasury Minister, the Ministry of Security, the Trade Minister of Finance, among others. It also offers precedents in the Greek, Roman, and early Chinese cultures, such as the Arati, in double-entry bookkeeping, and financial audits, that have been used today. For present purposes, I am going to focus on hypotheses of economic development that have not been fully tested.

Economic ideas of Kautilya in Arthshastra

One of the core principles of Kautilya's economics is the need for total harmony between the state and people's welfare. "The Athenians would have made him (Solon) their leader, if they had not feared that he would end up making a thorough mess of things." —or in terms of creating a different saying, he was 'Scissor-handed' because the people of Athens believed that if they gave him too much power, he would cut the city up into little pieces. He was also a brilliant orator, being a talented in all areas. The economic structure is the key, since it contains the requirements for the continued life and survival of human civilization. Most of Maurya² Dynasty was done in his image. This ruler's advice was accompanied by administrative rigour and fiscal responsibility enabled his empire to expand. Really, as he focused on the king's income, effectiveness, effectiveness, and the well-being, he believed in public health.

Welfare State

It lays the foundations for building the country's first welfare state, in accordance with the principles set out by Arshata. He believes in a world where the wellbeing of everyone is equally essential. Animal rights was one of the many issues he addressed. He continues, "to him who believes in his people, it is all in their hands." He will refuse nothing that makes him or pleases those under his power but will be seen as decent by his subjects. He also proposes that the defence of the needy, assistance to the destitute, healthcare for the poor, and the preservation of the prisoner's rights. King's Dharma is to defend his subjects justly, impartially, and to do them justice and liberally. He should think of his people like a father

² Aseem Prakash, State and Statecraft in Kautilya's Arthashastra, A paper presented at the Fall Semester Mini-Conference organized by the Workshop in Political Theory and Policy Analysis, Indiana University, Bloomington

would think of his children. Ley defines the perfect monarch as one who is still concerned with the people's interests and gains the public's gratitude by helping them.

Kautilya's Idea on Governance

- According to Kautilya's, a well-to maintain good governance there must be attentive and accountable public administration that responds to the needs of the public, the ruler should be conscious of his likes and dislikes are essential.
- He says that he says to say "In the people' contentment the king's well-being and success. He shall regard no good at all as solely as being just that which pleases him, and he shall deem to be a benefit anything he subjects to be "refractory radiators provide higher heating capabilities, which means they can burn hotter than refractory radiators. This focus on good governance is brought out in Kautilya's vision of him
- Kautilya's also highlighted that good governance is highly dependent on capable administrations and righteous ministers and officials possessing leadership skills, capacity, resources, moral character, and health, as well as being responsible, as having good character and fitness.
- a judge who applies the law of the kingdom on the basis of righteousness, testimony, and details of the event, shall subdue the world.
- Rulers that are responsive, responsible, readily replaceable, and not impotent are said to be stable.
- To administer the kingdom successfully, everybody was deemed to be a public servant, including the King. They were compensated for the time and supplies they provided, but not for the collateral that they left with.

Relevance of Arthshastra in modern time

Chanakya (or Vishnujya) is one of the most well-known Indians in the field of Indian philosophy Though he lived in another time, some of his ideas are still true. The book deals with governance theories and concepts, written in Sanskrit, can be found in [uses Sanskrit to discuss] In an urgent matter, such as this, leadership was needed on all three levels: the more imperative, the more polite, and the more dynamic, all of which called for full attention. Despite all that has been said in Arthsavarch about economics, the fundamental relationship between states and the economy remains the same. Since it addresses numerous subjects, such as management, politics, and the law, and running a company, it is an excellent resource for

today's leaders. For some reason, his ideas are very common in India today's society. His research work paved the way for better understanding of economic theory. It deals with matters of international trading, taxes, domestic banking, manufacturing, and agriculture in great depth. good governance and stability are connected; you can't have one without the other. If the leader is attentive, responsible, and if he may be recalled, there is a great deal of consistency. Without change, there is insecurity. This is of greater significance in the new democracy, where we are able to vote on who rules us. Don't go overboard on taxes. If taxes are so heavy, the general public will not pay and will learn how to avoid paying. The state would get more tax money at a lower tax rate of return. He was well aware that the rules of exchange were dictated by many factors, including but not limited to economics. There is no system that makes sure a country can benefit from free trade that does not have regulations and protections. Mr. Kautilya's theory of economics³ focuses on the position of social welfare. While the State had a right to assist and assist the vulnerable, it also had an obligation to encourage action. The point that Kily made about the importance of human capital construction is particularly stands true today because the process is too slow in getting started without a steady supply of people to add to it. Other than these proposals, there are a lot of aspects of Arths that are critical to our nation's long-term well-being, Arths tries to keep the natural resources in their present and lasting state of condition, so we have to in order to support our young citizens' activities into the future. He fills the reader in on quite a bit of fundamental economics, but some of his definitions are quite current.

Foreign Trade

This argument can be applied as well to foreign aid: Foreign trade has always been a vital part of every economy. Trade of goods and services has always been an important for states' International trading should be promoted by offering such tax incentives to foreign traders. He put a great deal of emphasis on things brought in from overseas. To justify his claim, he proclaimed that expanded international trade would result in an increase in the production of certain products that could not be supplied within the region. The state will acquire things from abroad more easily by importing. Global exchange was explained in this way: He developed a theory of comparative advantage for When products purchased from various countries are cheaper, both parties are better off. At a time when trade focused on comparative

³ Clem Tisdell(2003), A western perspective on Kautilya's 'Arthashastra': Does it provide a basis for economic science? Working Paper on Economic Theory, Applications and Issues

advantage was effective, he realised that both exporting and importing nations would benefit. The treasury profits immensely from trade. He accepts export and import duties. Kautilya suggests bringing in international talents who have a considerable amount of technological know-how. In one hand, he's always a staunch free trader; on the other, he's always for building trade barriers. Foreign luxuries⁴, such as automobiles, jewels, silverware, and cigars, were heavily taxed while he proposed a lighter burden on the everyday things like bread and clothing. There should be no tariffs on something that is extremely valuable to the region. He was the first to lift the border crossing as a matter of interest.

Taxation

Kautilya cherished the accumulation of a bountiful treasury, which made an immense effect on everything the administration did. He looked after sound fiscal management and ways to let the economy grow in all areas. The concept of public revenue is meaningless to him because it does not exist for the enjoyment of the king but for the enrichment of the nations. He had to acknowledge that taxes were the primary source of his wealth. It is possible to raise revenue from the budget, but the money can not be plundered from the people. He was in favour of increasing the tax base and lowering the tax rate. He excoriated the exorbitant tax burden on the commoners. Kautilya used to observe "Kings ought to collect taxes, much like bees. They must collect enough to have, but not so many to impede. This means an incremental income tax. He emphasised the flexibility of the tax system, the need for fiscal discipline, as well as non-punitive taxes, to allow capital creation. Though limited by the power of the state to raise taxes, Kautilya's insisted on progressive rates of taxation and simplifying the tax system in line with the principles of the contemporary era. In principle, the government should tax only the right to keep itself fed.

- As far as Kautilya's system of taxation was concerned, it encompassed elements of sacrifice on the part of the taxpayer, direct gain to the people, and preferential tax status for investment benefits. If anyone cultivates new ground, he suggested a tax holiday. He wanted the government to take a very active part in the economy of primary importance today is good governance and long-term peace in the modern political system. Governmental respect to citizens' values remain real in the sense of

⁴ Balbir S. Sihag, (2004) "Kautilya on the Scope and Methodology of Accounting, Organisational Design and the Role of Ethics in Ancient India, Accounting Historians Journal, Vol 31, No-2.

India's parliamentary democracy. While the State had a right to assist and assist the vulnerable, it also had an obligation to encourage action. The poverty we see in India is getting worse, as is the fact that inequality in India's economy is on the rise since the 1990s

- He also defined ethical requirements for civil officials and kings and heads of state.
- There's always plenty of talk about Kautilya's concerns about public corruption in modern India. The country was rated 78 out of 180 on the Transparency International corruption index. Cronyism in the Indian public sector is widely discussed.

Conclusion

The Arthashastra is comprehensive in everything like the infrastructure (roads, measurements, commerce, and so on), which gives it full coverage of the economy, and land. The impact of the digital environment has rapidly increased. It may apply to several changes in the economic sector, though. Arthas's⁵ contribution to the economic recovery would be considerable. For those who wish to know more about economics, this is an informative read. We exist in a very complicated time, a He also developed a number of policy ideas for increasing the economy.

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