

## WHY THIS JOURNAL?

Perhaps some one rightly said that the greatest malady from which our country is suffering to-day is confused thinking. This is particularly true of our economic ills which, though it is not generally recognized, constitute our main problem. Political freedom in a primary sense, we have achieved but economic independence is still a dream. Political sovereignty is an essential prerequisite for following economic policies with the sole aim of improving the lot of the people, yet this independence without ultimate freedom from want may not endure long.

The need for our economic development is obvious. Steps are being taken but the measures are half hearted and results none too encouraging. It seems what we need is slightly better planning. No doubt plans we have had during last few years, but planning — perhaps not. The reason may be that proper ground work is not ready upon which structure of the plans may be constructed. An intelligent understanding of our basic problems is essential before any economic policies can be or should be formulated. Unless the ill is diagnosed, cure cannot be suggested. Unless we know our problems how can we be expected to solve them.

Unfortunately, so far not much attention has been paid to economic research and writing in our country. The lead, however, in this direction should be given by the universities. The universities with their academic disinterestedness provide the suitable atmosphere for such work. Attempts are therefore needed to create interest among the students to write on economic problems, so that they may be able to think and express themselves freely in the best of their knowledge and ability.

This Journal is one such attempt. For one thing (which may also be its excuse), it is remarkable, that is it is the first journal of the post-graduate economics students. This Journal is unlike others. There is no denying the fact that it is not meant for the layman. Students of economics everywhere, however, will find it of interest. The material herein published is by no means perfect; there is no reason, why it should be. The problems have been discussed. There is no attempt at solving them. The main purpose of this

attempt is to help the students of economics in the real understanding and grasp of vital economic issues. Discussions have no mean part to play in tackling of problems that have been defying solution. As we have already said such spadework is very necessary before schemes for economic development can be drawn up.

Some articles on purely theoretical subjects have also been included. This step, we are aware, is likely to be interpreted either as too bold an attempt or as simply the reproduction of text. Though the treatment is by no means original, the step has been hesitatingly taken to encourage independent thinking on these problems out of the text-book manner. This has been rendered necessary by almost a general neglect of theory so far shown in our academic circles.

A word may be added about ourselves. Our difficulties have been inevitably great as we did not have a set traditions to go upon. But we have brought out an issue which may facilitate things in future. The success of this, as of any other experiment depends upon, how far future issues would justify the first. We do not claim for this Journal to have achieved a certain standard, for the simple reason, that there is none else (of its kind), to which it can be compared. But we have tried to do our best to lay a foundation upon which others can reasonably be expected to build in future years, if they show interest.

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