

Agricultural Tenancy and Interlinked Transactions – II

Neoclassical and Marxist Approaches

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This article attempts to study the interlinked land, labour, credit and output contracts observed in Orissa in recent years. The extent of occurrence of these contracts and their modality are analysed. The applicability of the neoclassical and Marxist approaches to interlinkage is examined.

This article appears in two parts. The first part examined the features of tenancy contracts, causes of their incidence and persistence and characteristics of lessors and lessees in the survey area. Tenancy is not an isolated phenomenon. It is to be studied in relation to transactions in other factor markets with which it is very often interlocked. Therefore, this, the second part deals with interlinked tenancy contracts.

I Introduction

IN underdeveloped rural areas it is very often observed that tenancy contracts are interlocked with transactions in other markets like credit, labour and marketing of crop produce. The implications of interlinking of factor markets and its repercussion on farm economy are viewed differently by the neoclassicals and the Marxists. Bhaduri (1974), in the Marxist tradition argues that due to the interlinked nature of transactions, the neoclassical individualist market framework is not applicable to the sort of multiple exchanges observed in backward agriculture. And she suggests an alternative classical Marxist framework to explain the interlinked deals in terms of surplus extraction. Bhaduri (1974:4) notes that "such interlinking of markets increases the exploitative power of the stronger sections because, while there could be limits to exploitation in any one market – due to traditions or conventions – or due to economic factors, the interpenetration of markets allows them to disperse exploitation over the different markets and to phase out exploitation over time as well."

For a neat exposition of Marxist interpretation of interlinkage Bhaduri's (1983a) model of interlinked tenancy and credit contract may be cited. Bhaduri argues that in backward agriculture the market forces are incipient and not adequately developed. This inadequately developed market forms the basis of pre-capitalist or semi-feudalistic exploitation. Bhaduri points out that the involvement of peasants in market transactions is not triggered by the motive of 'gains from trade' but under compulsion of subsistence consumption needs which are to be met by entering into loan transactions with the dominant

party. The simultaneous operation of two methods of surplus extraction in the form of rent as well as usurious extraction tends to increase the total claims on the peasant's produce by the expropriating class. Thus by interlinking the credit and land market, the landowner wields semi-feudalistic power over the tenant and brings the tenant under his perpetual control subjugating him to a kind of serfdom. Thus Bhaduri's view resembles the classical form where the pre-capitalist relations are a direct relationship of domination and subordination between the ruling classes and direct producers unmediated through the market and they are thus characterised by extra-economic coercion.

Bardhan (1984), a noted exponent of the neoclassical approach contradicts Bhaduri's view and emphasises that even though organised markets are not fully developed, economic propositions regarding rural transactions based on market imperfection will not be far from reality. Bardhan asserts that interlinkage reinforces the impact of imperfection in each market. Interlinked personalised transactions by their very nature act as a formidable barrier to entry for third parties and is thus a source of additional monopoly power for the dominant partner in such transactions. Interlinking of transactions in different markets is also a very effective way for the dominant party to avoid social or legal controls or charging high prices if control on prices is not uniform in all markets or prices adjust at different speed in different markets. He emphasises that the neoclassical tools to explain and study the impact of market imperfections can be used to study interlinked transactions in backward agriculture.

In contrast to Bhaduri, Bardhan does not have such a pessimistic view of interlinked contracts. In explaining the existence of

attached labourer arrangement, for example, Bardhan (1984) notes that it is "the employee's need for job security and the employer's need for a dependable and readily available source of labour supply and not feudal subordination that provides the major motivation for a predominantly market relationship between the attached labourer and his master". Thus, the relationship is viewed as symbiotic rather than a dominant-depressed class relationship. With this theoretical underpinning, in the following sections we attempt to analyse the kind of interlinked contracts observed in our study villages to examine the applicability of the neoclassical and the Marxist approach to interlinkage.

II Interlinked Tenancy and Credit Transactions

The role of tenancy as a credit system, i.e. the landlord providing production loans to the resource poor tenants to undertake cultivation has been emphasised by many starting from classical writers like Smith (1969:490), Turgot to neoclassicists like Marshall (1961:644); Braverman and Stiglitz (1982) and Marx (1974) as well. Also, a tenant receiving consumption loan from the landowner at times of need and thus tenancy acting as an insurance against hunger has been depicted by Scott (1976:46) in his moral economy approach to village production relations.

In our study villages, some of the tenants are found to borrow from their lessors (Table I). As a result, the land, labour and credit contracts get interlocked. In Charapara a pure tenant has borrowed Rs 1,000 from the landowner to incur expenses on the funeral ceremony of his father. The interest rate charged on the loan is extremely high at 60 per cent per annum and the contract is that the

Tenancy Reform And Agricultural Development A Comparative Study

G. V. Joshi



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Table of Contents Tenancy Reform And Agricultural Development A Comparative Study

1. Understanding the eBook Tenancy Reform And Agricultural Development A Comparative Study
 - The Rise of Digital Reading Tenancy Reform And Agricultural Development A Comparative Study
 - Advantages of eBooks Over Traditional Books
2. Identifying Tenancy Reform And Agricultural Development A Comparative Study
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in an Tenancy Reform And Agricultural Development A Comparative Study
 - User-Friendly Interface
4. Exploring eBook Recommendations from Tenancy Reform And Agricultural Development A Comparative Study
 - Personalized Recommendations
 - Tenancy Reform And Agricultural Development A Comparative Study User Reviews and Ratings

- Tenancy Reform And Agricultural Development A Comparative Study and Bestseller Lists
- 5. Accessing Tenancy Reform And Agricultural Development A Comparative Study Free and Paid eBooks
 - Tenancy Reform And Agricultural Development A Comparative Study Public Domain eBooks
 - Tenancy Reform And Agricultural Development A Comparative Study eBook Subscription Services
 - Tenancy Reform And Agricultural Development A Comparative Study Budget-Friendly Options
- 6. Navigating Tenancy Reform And Agricultural Development A Comparative Study eBook Formats
 - ePub, PDF, MOBI, and More
 - Tenancy Reform And Agricultural Development A Comparative Study Compatibility with Devices
 - Tenancy Reform And Agricultural Development A Comparative Study Enhanced eBook Features
- 7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of Tenancy Reform And Agricultural Development A Comparative Study
 - Highlighting and Note-Taking Tenancy Reform And Agricultural Development A Comparative Study
 - Interactive Elements Tenancy Reform And Agricultural Development A Comparative Study
- 8. Staying Engaged with Tenancy Reform And Agricultural Development A Comparative Study
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers Tenancy Reform And Agricultural Development A Comparative Study
- 9. Balancing eBooks and Physical Books Tenancy Reform And Agricultural Development A Comparative Study
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection Tenancy Reform And Agricultural Development A Comparative Study
- 10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
- 11. Cultivating a Reading Routine Tenancy Reform And Agricultural Development A Comparative Study
 - Setting Reading Goals Tenancy Reform And Agricultural Development A Comparative Study
 - Carving Out Dedicated Reading Time
- 12. Sourcing Reliable Information of Tenancy Reform And Agricultural Development A Comparative Study
 - Fact-Checking eBook Content of Tenancy Reform And Agricultural Development A Comparative Study
 - Distinguishing Credible Sources

13. Promoting Lifelong Learning
 - Utilizing eBooks for Skill Development
 - Exploring Educational eBooks
14. Embracing eBook Trends
 - Integration of Multimedia Elements
 - Interactive and Gamified eBooks

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