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"COMMUNIST" (DENMARK)

## **Social-Imperialism Plunders India**

The Soviet social-imperialist plunder of the Indian economy is exposed by an article in the 7th issue of the *Communist*, a journal published by the Communist League (Marxist-Leninist) of Denmark. Such Soviet actions towards India, it points out, can be properly described as actions by social-imperialism, that is, socialism in words but imperialism in deeds.

The article says that the Soviet Union has rapidly increased its exports and credits to India in the wake of the intensification of its plunder of the Indian economy. Soviet exports to India increased 130 times from 1966 to 1972, reaching 1,317 million rupees per year. In the 1955-66 period, Soviet credits to India stood at 10,200 million rupees. These credits were extended on the condition that India must buy Soviet goods.

It adds that one of the important methods used by Soviet social-imperialism for milking India is to make use of the weak position of the rupee on the international monetary market. The ratio between rupee and ruble, which in 1971 was 100:11.39, was reduced to 100:9.5 by the Soviet National Bank in the first half of 1974, or a drop of nearly 16.6 per cent.

Naturally, the article points out, Indian economic dependency on the Soviet Union has brought about political consequences. After the Soviet Union signed with India the "co-operation treaty," India with Soviet backing unleashed the war of aggression against Pakistan in December 1971.

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