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India: Neoliberalism and Hindu Nationalism



Sources: South wind [Image: India's Prime Minister Narendra Modi]

Last year, in September 2022, Fortune Magazine reported that the second richest person in the world is a native of India. The person in question was Gautam Adani, a tycoon from the western Indian state of Gujarat, who at the time had a fortune of US\$155.500 billion. Bloomberg, which then estimated Adani's wealth at \$146.800 billion, noted that the Indian businessman, whose operations include ports, airports, green energy, data centers, cement production, media, among others, had increased his fortune in 2022 more than any of the other plutocrats of twenty-first-century capitalism.

The fact that Adani unseated Amazon CEO Jeff Bezos, who moved to third place on *Bloomberg's* billionaires list is undoubtedly significant. In fact, this achievement meant that Adani was the first Asian person to appear in the top three of this international ranking of great thieves of our time. In his home country of India, Adani, known for his

close relationship with Prime Minister Narendra Modi and the right-wing, nationalist BHARATIYA Janata Party (BJP), was the *primus inter pares* of the billionaires' club: a select elite comprising some 166 people, who have seen their wealth soar since Modi came to power in 2014. In fact, according to *Forbes*, in 2022 the combined fortune of Indian billionaires was estimated at about 750,000 million dollars, 26% more than in 2021.

However, by mid-2023 the value Adani's net plunged on stock markets to just \$47 billion. of dollars, after a devastating report at the end of January of this year. year of the activist investment group Hindenburg Research which states that society is guilty of blatant securities manipulation and accounting fraud by amount to 000,218 million dollars over several decades. The reaction of Global stock markets were duly ruthless: a rout massive of investors, which has effectively cost India its place among the five world-class stock markets and has halved the Adani's net worth.

In early April, *Forbes* noted that even though there are a record number of Indians on their billionaire list In the world of 2023 – 169 in total, compared to 166 last year – its value The aggregate had fallen by 10% to the level of 675,000 million dollars, while in the 2022 list it amounted to 750,000 million. The part of the lion of this fall is attributed to the sinking of the Adani Group. Own Adani must now be content to be only the 24th richest person in the world. planet. However, despite this less than elegant descent of Adani in the scale of global wealth, and regardless of the slight decline in Combined wealth of the country's super-rich elite, India remains the third country with the most billionaires in dollars in the world. Only the U.S., with 735, and China, with 495, can boast more high-value individuals net.

The fact that India has known Such a proliferation of billionaires in recent years is extraordinary. in many ways. That is, it is a good indicator of the trajectory of the The political economy of the country and is also a prominent bearer of meaning in the political vocabulary that enjoys an enduring hegemonic status in the Current Indian society. Anyone aware of communications from Narendra Modi will know that he does not miss any opportunity to declare that India, under his rule, has ceased to be a leveraged nation in the living room of It awaits history to become an economic and political power with the one to be told on the world stage.

For example, in September of the year Last year, just after the International Monetary Fund (IMF) announced that India had overtaken the United Kingdom to fifth place in the Modi declared in a speech: "The pleasure of overtaking the United Kingdom, which ruled over India for about 250 years, exceeds the one that awaits us the simple statistic that takes us from the sixth to the sixth Fifth place. It's something special..." And the fact that India has spawned a billionaire class able to compete with the American tycoons of the Technology sector for a space in the prestigious world rankings of wealth clearly lends itself to being interpreted as proof of Modi's success. with its policy of development and transformation of India into a power of first within the international community.

This message, however, is a mirage. There is the fact, for example, that about eight months before that *Forbes* elevated Gautam Adani to second place among The richest people in the world, numerous groups of angry young men – many of them university graduates – disrupted traffic rail and torched trains in a wave of violent protests along and width of the states of Uttar Pradesh and Bihar, in northern India. They were protesting their unemployment and what they said was a unfair recruitment process to work in the Indian railway sector. In these two States, some 12.5 million people had applied for cover the 35,000 jobs offered by the railway undertaking. Herself It deals with coveted jobs in the Indian context, as they contribute job security and relatively decent wages.

Protests in Bihar and Uttar Pradesh They were essentially the tip of the iceberg of popular discontent with the persistently high levels of unemployment in India. Contrary to promises of development that Modi makes so often in his speeches, unemployment in the country is at its highest level in three decades and surpasses that of other economies emerging in the global South. Moreover, the protests reveal the extent to which the rise of India and its billionaire elite, rather than a symptom of development In fact, what it reflects is that the Modi regime favors a perversely unequal distribution of wealth and income. The The richest 10% of the population pockets 50% of the national income and owns 65% of the national wealth. At the other end of the spectrum, The poorest 50% of the Indian population earns 13% of all income national and owns 6% of the national wealth.

A key factor underlying this Perverse inequality is the fact that real wages of labor Agriculture, construction and the non-agricultural working class have increased less than

1% per year between 2014 and 2022. As in other countries of Inequality in India is closely linked to poverty. In effect, in 2019, just before the COVID-19 pandemic, the Bank's figures World indicated that 44.78% of the Indian population lived with less than \$3.65 per day. Since 2011 the government does not publish data on poverty in the country, although we know that about 80% of the people who fell In poverty during the pandemic were Indians.

However, despite this squeaky coexistence of opulence and poverty, and however much discontent is evident among Indian youth condemned to precariousness, Modi and the party BJP seems to hold firmly the levers of political power. Indeed while unemployed youth were protesting, in Uttar Pradesh it was on the march the election campaign. Given its size, Uttar Pradesh is one of the States politically most important in the Union, and since 2017 is being governed by the BJP and the Hindu nationalist hawk Yogi Adityanath.

During the campaign, the party focused on in spreading an anti-Muslim message. When the election results were announced In March 2022, it became clear that this had paid off. Despite that unemployment in the State had risen by around 29% during the Adityanath's first term, the BJP retained power with only a slight Reduction of its majority in the Legislative Assembly. This reflects one more scenario. The Modi regime continues to gain support with the consent of large sections of the Indian population, including low-caste and People who are poor despite having work, despite the fact that precariousness has become poor. deepened since he governs.

To understand this paradox it is necessary to examine how the current situation is the result of two processes that have developed simultaneously to transform both the country's economy and Its political order since the early 1990s – the advance of the neoliberalization and the rise of Hindu nationalism – and which have converged from Significantly. At this confluence, Hindu nationalism deflects the popular discontent and fuels both the hegemony of the ruling party and The wealth of business tycoons.

Neo-liberalization and Hindu nationalism from the 1990s to today

Similar to elsewhere in the global South, India's turn to neoliberalization came in the wake of a devastating balance-of-payments crisis in 1991. However, the country was not placed

on the receiving end of the type of shock therapy that Latin America suffered in the 1980s. For some time, reform proceeded slowly and partially in order to avoid opposition and confrontation. Indeed, the government coalition led by the Congress Party, which was in power for ten years from 2004, even attempted to combine a market-friendly economic policy with legislation aimed at alleviating the marginalization of the poor and vulnerable groups.

However, when Modi's BJP arrived. In 2014, he did so as a champion of a more determined effort to neoliberalize the economy. In the election campaign of that year, the BJP obtained massive funding of the business world. Narendra Modi, the new leader of the party, declared that the government had nothing to do in the world of business and that he would let the market work its magic for the Indian people. The result is well known: Modi and the BJP won an absolute majority in the Indian Parliament. In 2019, after another campaign financed by the majors The party repeated this achievement and maintained power with a even greater majority.

It is extremely important to observe the electoral dynamics that allowed Modi's BJP to not only maintain power, but it will also inaugurate what is coming to be a new and very dangerous era in The history of Indian politics. The key to this achievement is the fact that the The party has broadened its voter base beyond the upper castes and urban middle classes, which have been their traditional voting ground, attracting to lower caste groups and poor people within the scope of their electoral support.

It is clear that the BJP has its base. substantial electoral where it has always had it, namely castes Superiors, the rich and the middle classes: in the 2019 elections, the Party won 61% of the upper caste vote and 44% of the vote of the rich and the middle classes. But the fact that between 2004 and 2019 the BJP has increased its share of the lower caste votes from 23% to 44% and of the votes of the *Dalits* of the 13% to 34%, in addition to their share of the votes of the poor people of the 16% to 36% between 2009 and 2019, has been a crucial factor in the consolidation of a pan-Hindu vote in India. In 2019, Modi and the BJP achieved the Support of 44% of all Hindu voters across dividers caste and class tend to fragment the Indian electorate (Jaffrelot 2021).

This achievement is also significant. because it represents the culmination of the advance of Hindu nationalism in the Indian politics. I say this because the BJP is part of a nationalist movement. This movement has confronted the *Dalit* and *Bahujan* movements with their radical critiques of oppression-based in castes since its inception in the 1920s. Contrary to the progressive visions focused on the elimination of the caste system, the Hindu nationalist movement emphasizes the virtues of the defense of a common *Hinduity*.

The BJP extended this project to the field of party politics. Here, it was first noticed in the decade of 1990 as a force opposing parties representing caste groups low and *dalits* and mobilized with slogans of positive discrimination for certain castes. The BJP objected with calls for Hindu unity across caste divisions and of class, and against the Other Muslim. And with the Modi regime, supported by The emergence of a pan-Hindu vote, this project has reached a power unparalleled hegemonic in Indian society.

Accumulation pathways under the Modi government

In the 2014 election campaign, Narendra Modi projected the image of a *vikas purush*, a man of development. In light of the claim that Modi had miraculously achieved the development of the western Indian state of Gujarat during his tenure (2001-2014) as chief minister of that state, his public image was that of a pro-market technocrat who would bring welfare to all Indian citizens. However, Modi failed to deliver on these promises. On the contrary, in the three years prior to the outbreak of the COVID-19 pandemic, the Indian economy suffered a prolonged slowdown. The most immediate cause of this biased dynamic lies in an economic policy that very explicitly favors the interests of the business world. Since 2014, investment regimes have been liberalised, environmental regulations abolished and – very significantly – corporate tax cuts.

However, to really understand the the relationship between economic inequality and political power in India today, It is necessary to look beyond the political horizon and ask what forces Social and political policies animate the current phase of neoliberalization. The pattern that It appears is very clear, and in it the power of capital and the power of the state The Indian under Modi and the BJP are closely intertwined. On the one hand, the neoliberalization under Modi is clearly conditioned by the fact that the Indian capital –

both indirect (the growing importance of investment private) and direct (the connections between business agents and agents political) – has grown continuously since the 1990s.

Under Modi, the power of capital has reached its zenith, and this is manifested in the extraordinary degree of Economic centralization and business consolidation. Indeed, between 65% and 70% of all corporate profits go to the 20 Largest companies in the country. And this centralization and concentration have promoted, in turn, a model of income distribution in which the government allows that certain selected companies generate superprofits, as long as These companies share those profits with the ruling party in a Constant flow of payments that allow the type of electoral campaigns that led out the BJP in 2014 and 2019.

This does not mean that Indian capital be the one who carries the baton. On the contrary, economic centralization and Business consolidation have been accompanied by centralization and political consolidation in Modi's India. Since 2014, decision-making power politics has been concentrated in the Prime Minister's Office. Moreover, the BJP government has effectively centralised power in the federal system Indian undermining collaboration between the Centre and state authorities in the field of economic policy. So, in summary, the basis of the The relationship between state and capital that has crystallized under Modi is a Significant convergence between a small number of very profitable and a strong and unitary central government.

The other side of this mutual embrace beneficial between state and capital is, of course, the world profoundly precarious of the working poor. This relationship extremely unequal reflects the fact that, since the beginning of the neoliberalization, India's growth trajectory has not been a structural transformation of the economy. There has been no displacement substantial agricultural work to the non-agricultural work of the economy, which to its was once characterised by jobless growth and, what is even more so, significantly, there has been no decline in the share of the informal sector in the labour force, of which 80 to 90 % work in micro-enterprises or informal establishments.

Indeed, labour relations Informal workers are an integral part of the growth process of the economy India, in the sense that low wages in the shadow economy help to sustain the benefits of the formal sector. However, while the precarious work in the informal sector

nurtures the profitability of enterprises, does not contribute to ensuring the subsistence and social reproduction of the class worker of the country. This dynamic precedes the advent of the Modi, but there is little doubt that he has become more entrenched and deepened since 2014, as well as its corrosive effect on subsistence and reproduction social among poor working people.

All this leads to a question obviously: how does the BJP manage to reconcile an economic policy that concentrates Wealth and rents in the hands of elites with legitimacy between the and poor and low-caste voters?

Hindu nationalism and the politics of legitimation

To answer this question we have to analyze how Hindu nationalism has assumed neoliberal ideological tropes in Modi's authoritarian populism. This political project is rooted in building a fundamental divide between a genuine Indian people and their anti-national enemies at home. Being a constituent element of the Hindu nationalist movement, the BJP constructs this division by equating the nation-state with the Hindu nation-people, and propagating the idea that the Hindu people-nation, which is India, faces an ominous *other* made up of corrupt elites, dissidents and, above all, the Indian Muslim minority.

During Modi's tenure, the identification of the nation-state with the Hindu nation-people was based first and foremost in a majoritarian cultural policy that gravitated around issues such as the protection of cows, the promotion of the conversion of Muslims and Indian Christians to Hinduism and Moral Vigilance over Love Relationships interfaith and women's sexuality. The speeches of hatred directly linked to violence against Muslims and other marginal groups, such as *Dalits*. Violence converged with authoritarian coercion against dissidents in order to build a unitary and majority conception of the nation, which would serve of point of support to the legitimization in the hegemonic project of Modi's BJP.

Modi's second term at the helm of the Government followed an election campaign in which his image as a man of the Development had been replaced by that of a tireless crusader of the cause. Hindu on a pan-Indian scale. Since 2019, his government has moved

forward. significantly in the process of consolidating an authoritarian nation-state in which it is assumed that the majority community is identical to the nation. This consolidation has been based on legislation as a method main. From the abolition of Kashmiri statehood to the Introduction of anti-Muslim citizenship laws and beyond, the dictates Hindu nationalists have been codified into laws. This process of The introduction of Hindu nationalist legislation has been accompanied by the Continued attacks on dissent and escalating violence aggressive, both by gangs of thugs and the authorities public, against the Indian Muslim minority.

What about this idea of India as Hindu nation that allows it to gain legitimacy despite inequality galloping and deepening precariousness? Part of the answer to this question certainly has to do with the fact that the BJP has deepened The social engineering project he embarked on in the 1990s, when The party broadened its support base among lower caste and *Dalit* groups to Change of representation and resources. However, after the emergence of a There is more to the pan-Hindu electoral base than mere strategic engineering. Yes we want to fully understand why the BJP has managed to increase its levels of Support among plebeian voters, we have to analyze how the fusion of the Hindu nationalism and neoliberal ideology take advantage of complex structures of feeling – that is, patterns of emotion emerging in society – driven by India's uneven development trajectory.

In Modi's political project, the neoliberalism and Hindu nationalism converge on the idea of India as A nation that is no longer anchored in the waiting room of history. To the On the contrary, India is finally completing its long-overdue rise to level of global power and prosperity. Significantly, as it has noted Ravinder Kaur, the new ascendant nation is partly a dream capitalist in that investor-citizens can benefit from the social mobility and material prosperity. However, at the same time, it is part of of an ancient Hindu civilizational culture that assumes new forms, but never It loses its original essence.

And it can be said that what the The fusion of these two images to the popular classes in India is what the African-American sociologist W. E. B. Du Bois described at the time as *psychological salary*. Du Bois was trying to explain why people Poor white worker in the American South aligned herself with white elites in instead of uniting in the struggle against exploitation with the workers and poor black workers. His response was

that *whiteness* offered the experience of a social condition. higher than that of black people. This, according to Du Bois, served as Compensation for material poverty.

Thinking about socioeconomic dynamics and current policy in India with this idea, I think neoliberal nationalism Hindu operates in a similar way, through the gratification offered by the psychological wages. Hindu nationalism promises two things to the Poor workers, who are also mostly part of the subaltern citizenship of the country. On the one hand, neoliberal nationalism Modi's Hindu promises development that encourages mobility aspirations social and mitigates anxiety about social decline among living people right on the threshold of abysmal poverty. On the other hand, this political project It contains a promise of dignity, based on a common *Hinduity*, which is often denied to people of the lowest ranks of the caste system.

Ultimately, the effect of these Psychological wages play a crucial role in the Authoritarian populism. In the late 1970s, cultural theorist Stuart Hall, who coined the concept to understand Margaret Thatcher's project of Restructuring the political economy of British capitalism, he was very clear that the success of authoritarian populism lay "in the way it approaches Real problems, real and lived experiences, real contradictions, but is able to represent them within a discursive logic that aligns them systematically with the class policies and strategies of the right."

My suggestion, then, is that success Modi's Hindu neoliberal nationalism carries out a very similar, based on psychological wages, and that this has allowed the BJP to avoid that India's very palpable social crisis is transformed into a crisis politics, and maintaining what appears to be a very enduring hegemony in the Indian society.

Elections in the State of Karnataka

It would be remiss to conclude without commenting on a recent development in Indian politics: the elections in the southern state of Karnataka, held in mid-May this year. The Congress Party won the BJP and increased the number of seats in the state assembly from 80 to 135. Thus, the party has a comfortable majority in the Karnataka State Assembly. The Congress Party stood for election on a platform promising the introduction of various social welfare schemes, combined with an effort to rally lower castes, *Dalits* and

minorities around a programme that emphasized secularism and pluralism. For this reason, it does not seem unreasonable to think that his victory represents a rejection of the Hindu neoliberal nationalism of the BJP, which won 66 seats in the state elections, compared to 104 in the 2018 elections.

It also seems very reasonable to argue that this is significant because Karnataka appears as the southern border in the advance of the BJP and the Hindu nationalist movement throughout the country. The match Modi seized political power in the state after the 2018 elections concocting a series of defections from the Congress Party and the Janata Dal party representing lower caste groups in the State and, since then, it has pursued an aggressive majoritarian policy, forbidding, for example, female university students to wear the *hijab*. The BJP also swept the state in the 2023 general election, and the broader Hindu nationalist movement has worked intensively for fomenting religious polarization, an effort that has manifested itself among other things, in several cases of attacks against Muslims. However, as 2023 elections leave BJP without political power at state level in everything South India, it could easily be argued that its advance into the south has stopped.

However, a careful analysis of the election results by activist and journalist Shivasundar suggest that this might be overly optimistic reading. In a detailed comment and insightful, he points out that, while FPTP caused the Party lost 40 seats in the state Assembly, its share of the vote (36%) remained the same as in the 2018 elections. What's more, the party It attracted 800,000 more voters in this election than in 2018. You may These figures are not relevant in terms of distribution of seats, but, as Shivasundar argues, they do attest that the BJP has consolidated a base social in the State. It points out a number of additional data with regard to the Election results that point in the same direction.

First, the BJP does not seem to have lost the support of the *lingayats*, a significant politically dominant caste community in the State. In fact, it has maintained its share of the vote in this community and other caste groups superior and dominant. Secondly, the party has not lost support in none of the areas of Karnataka on which the efforts of the Party and Hindu nationalist movement for deepening polarization religious; In fact, it has increased its levels of support in all these areas. This includes the Bangalore metropolitan region, where the BJP obtained a percentage of votes higher than that of the Congress

Party. In addition, according to Shivasundar, it is important to note the long-term trend, which is that of a steady linear increase in voter support (measured by the percentage of votes) enjoyed by the BJP in the State, from 4.4% in 1989 to 36% in 2018 2023 and <>.

What this reflects is strength fundamental to the BJP and the Hindu nationalist movement, namely its capacity to build a solid long-term social base. A similar process has been carried out. developed in the State of West Bengal, in eastern India, where the The party went from three seats after the 2016 state election to Have 77 seats in the State Assembly in 2021, thus establishing itself as the main opposition party in that State. Of course, this strategy Resilient organizing and mobilization has also been essential to the party to its current hegemonic position in national politics.

All this does not mean that it does not exist A counter-hegemonic potential in a welfare policy and in a policy assertive in favour of *the Dalit-Bahujan* sectors. There certainly is. However, it is advisable not to jump to conclusions. overly optimistic of Karnataka election outcome with a view to the general elections scheduled for 2024. In fact, as a result of the Karnataka elections, it is sobering to remember that in 2018 the BJP lost several state elections in western and northern India \u2019his fiefdom traditional \u2014 and also had to face major agrarian protests. However, the party won an even larger parliamentary majority in the elections. overall of <> compared to those of.

In other words, wages Psychological psychological of Hindu neoliberal nationalism can still contribute a degree substantial cohesion to Modi's hegemony as the nation approaches Upcoming general elections.

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