

# Study of Socialist Economics of Mahatma Gandhi

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**Abstract:** *Shri Mohandas Karamchand Gandhi is one of the leading names among the great men of India who sacrificed their entire lives for India's freedom struggle. Mahatma Gandhiji is known as 'Father of India'. Mahatma Gandhi's economic philosophy is a unique blend of socialism, self-sufficiency, and moral values. He advocated for a society where economic activities are centered on the welfare of the masses, rather than profit for a select few. Central to his economic ideals is the principle of "Sarvodaya," meaning the upliftment of all. Gandhi believed in the equitable distribution of resources and wealth to eliminate poverty and social disparities. He endorsed decentralized, community-based production and consumption, emphasizing the importance of small-scale industries and self-reliance. Furthermore, his commitment to nonviolence extended to economic matters, promoting peaceful resistance against economic injustices. While Gandhi's economic vision wasn't a traditional form of socialism, it embodied a profound concern for social and economic justice, emphasizing human well-being over material accumulation. Gandhi's economic philosophy remains relevant in discussions about sustainability, equitable development, and socially responsible economics, serving as a reminder of the importance of ethics in economic decision-making.*

**Keywords:** Socialist Economics, Social and Economic Justice, Equitable Development, Gandhiji's Socialism, etc

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