

Record of work and career of J. C. Coyajee

- 1898: Passed B.A. Examination in Bombay first in first class with James Taylor Prize and Wordsworth Scholarship.
- 1898+1901: Served as a Deccan Fellow in Elphinstone College.
- 1904-5: Lecturer in Persian in Elphinstone College
- 1906-07: Professor of Persian, Wilson College.
- 1910: Took the Economics Tripos in first class as Advanced student and was appointed Scholar of Canis College.
- 1921: Member, Fiscal Commission
- 1922: Delivered the Banaili Lectures before Patna University and published a book on the "Indian Fiscal Problem"
- 1923: President of Economic Conference, Lahore
- 1925: Member, Royal Currency Commission
- 1926: Brought out various pamphlets on Indian Currency Exchange and Banking.
- 1929: Appointed Sir W. Meyer Lecturer in the Madras University: Also lectured before the Mysore University on "Banking Reform in India"

Work in hand - "Monetary Development in India 1835-1926" being a complete historical record and theoretical exposition of Indian Currency and Exchange.

A brief record might be submitted of the success achieved by my pupils in the B.A. and M.A. Examinations:-

	<u>M.A.(1st Class)</u>	<u>B.A.(1st Class)</u>
1929	2 out of 2	All six in 1st Class
1928	1st 4 out of 5	All three " "
1927	three	1st, & 3rd, 4th, 5th, 6th.
1926	two	all three
1925	All four	first five and 7th out of seven in 1st Cl.
1924	All four	Two out of two.
1923	1st and 3rd	All six
1922	1st, 2nd & 6th	(first four and six others:
1921	2nd man	first three & one man
1920	four	1st five out of six
1919	three	Two out of two
1918	four	the only 1st class man

The Department has developed very considerably since 1911 and is next only to English Department for numbers. Its popularity is such that every year large numbers have to be kept out both from the Pass and Honours classes. The Honours class both in 3rd and 4th Years is the largest of any.

"It seems to me to be strong, ~~well-balanced~~ well-balanced and suggestive; and I hope it will have an important share in the evolution of Indian Economic Policy"

- Prof. Marshall.

"The volume under review not only summarises the findings of the Indian Fiscal Commission, but it also inquires into the "theoretical considerations underlying fiscal policy" and it attempts 'to draw attention to the lessons and warnings in which the tariff history of the last century is so rich' The book does accomplish what the author attempts; namely, an application of theoretical tariff considerations to the economic situations in India. - Within the limitations laid down by the author, an excellent treatise has been written.

"The seven lectures deal with the following topics :- Lecture 1 - A general discussion of the arguments for protective tariffs with special reference to India. The author concludes that the infant industry' and the 'diversity of employment' arguments are specially applicable to India. At the same time he calls attention to the fact that these arguments for protection are not necessarily conclusive. Lectures II discusses the meaning of the term 'discriminating protection'. By this phrase is meant protection based upon and guided by the principle of Comparative Cost. xxx Lecture III contains

a discussion of the ideas of some leading economists regarding protective tariffs. Some ideas of Alfred Marshall, Schmoller, List, Taussig, Leroy-Beaulieu and Schiller are briefly discussed.

"Lecture IV treats of the probable effects of protection upon the real wages of the agricultural population. Lecture V outlines the need of certain industries for some degree of protection. Paper-making, the chemical industry, and the manufacture of steel, glass and sugar are the industries selected for treatment. Lecture VI takes up the different question of foreign capital and reaches the conclusion that India is in no grave of being swamped by an inflow of capital from other countries. The last lecture considers India's place in the British Empire and concludes that India has more to gain than to lose from imperial reciprocity.

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"The charm of the book lies in its scientific attitude towards a disputations subject. Many books written by Indian economists have contained so much propaganda that the scientific merit, which is often present, has been obscured. The author knows the tariff literature (no mean achievement) and with this knowledge, or because of it, has consistently maintained a balanced judgment towards the problem in India".

- Political Science Quarterly,
March 1924, pp. 155-56

"The lectures show a remarkably good knowledge of protectionist literature, and the Professor's style is singularly lucid; what has impressed us most, however, is his remarkable candour A perusal of this modest volume, with the case for protection so dispassionately argued, would be of great benefit to our own protectionists. An extremely able little volume".

- The Economist, 9th August, 1924.

"The seven lectures at Patna University, of which this book is a reprint, constitute in effect an apologia for the finding of the majority of the Indian Fiscal Commission. Confining himself to protection Prof. Coyajee argues lucidly and dispassionately that in a backward country like India some measure of protection is required for young and nascent industries. The Lectures are a sober and scholarly examination of the subject from the point of view of the discriminating protectionists".

- The Times, June 5, 1924.

"He claims with justice that his lectures are free from partisan spirit, and he has honestly kept his promise of placing clearly before the public the views and pronouncements of the great masters of fiscal theory and history irrespective of the school to which they happen to belong* As

a matter of fact I have not seen many treatises written on the subject in this country so impartially, adequately and illuminatingly documented. Here we have no slapdash platform manifesto, but a well-considered exposition of a difficult subject by a well-equipped mastersIt is not lecture V alone that challenges serious study, all the other lectures have their particular attractions which cannot fail to engage the interest of the student."

- Capital, April 10, 1924.

"Able and erudite study".

- The Pioneer, Nov. 23, 1924.

"Prof. Coyajee was a member of the Indian Fiscal Commission, who was placed in that body as a trained and experienced economist to give its findings the necessary backing of economic theory. The book under review is a thorough amplification of the theory of 'discriminating protection' on which the recommendations in the Majority Report of the Fiscal Commission, and so the recommendations made in it were open to the criticism of being very halting in their character and capable of being used to overthrow the very policy of protection. They were alleged to help carry out Prof. Coyajee's book admirably proves its theoretical business. The Patna University deserves to be congratulated on putting those lectures, with the help of Prof. Coyajee, in a more permanent form and before a much wider audience Prof. Coyajee's book must not only be read, but properly studied by everyone interested in the economic problems of this country."

• The Servant of India, Feb. 26, 1925.