An analysis of farmer suicides in India

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Abstract

Agriculture is the backbone of human civilization and as such no one can underestimate its importance. India is an agrarian country with around 60% of its populace depending directly or indirectly upon agriculture. But today Indian agriculture is going through a harsh period. The farmers find it very complicated to make their both ends meet. The suffering of farmers is due to several factors like the changing nature of agriculture, economies of production, policies of the government and the ongoing reforms. With the liberalization and importation of genetically modified seeds, the seeds - which were resistant to diseases and other problems used by farmers earlier were replaced the seeds which high yielding but very fragile, disease prone and fertilizer dependent. To employ these seeds farmers were forced to take loans. When crops failed they find it very difficult to pay back the loans they have incurred to grow crops and carry on, result was ending one's life- the suicide. This deep rooted agrarian crisis is deep-rooted in the path of capitalist development pursued by the Indian state. This paper tries to highlight the role of capitalism in farmer suicides using the secondary sources of data.

Key words:

Suicide, capitalism, farmers, cash crops,

Introduction:

Agriculture is the backbone of human civilization and as such no one can underestimate its significance. India is an agrarian country with around 60% of its general population depending directly or indirectly upon agriculture (Government of Punjab, 2008-09). Agriculture has a vital role in the economic development of India. Agriculture accounts for almost 22.32 percent of the total GDP. Majority of the farmers/cultivators are in the category of small and marginal farmers. The share of small and marginal holdings increased to 61.6 percent and 18.7 percent, respectively, by 1995-96, together accounting for 80.3 percent of all holdings (Singh, 2005). Today Indian agriculture is going through a callous period. The farmers find it very intricate to make their both ends meet and are in serious problem which leads them to commit suicide. Farmers' suicides arearesultof indebtedness, and debtisare sult of increasingcostsof agriculturalinputsand falling prices of agricultural produce. Both the rising costs of production anddeclineinfarmpricesareintended tradeliberalizationandeconomicreformpolicies driven by agribusiness corporations. The high rate of suicides by farmers and agricultural laborers' in India has a link with the rising level of indebtedness. The most terrible aspect of the phenomenon has been the increasing number of marginal and small farmers resorting to take huge amount of loans at high rates of interest (Iyer and Manick, 2000). This deep rooted agrarian catastrophe is deeprooted in the path of capitalist development pursued by the Indian state. The state and central governments of India initially crisis under the tried brush-up the carpet; soonitblewupintohugemagnitudeforcingmostcommentators to see it as a ramification of the neoliberal policies pursued by the successive governments since 1991. The 1990s saw stagnating or declining agricultural

productivity of all crops except wheat in the face of rising cost of production. Income of the small and marginal farmers has declined unequally. Faced with escalating debts, falling yields and increasing cost of production, the poor farmer's destiny became wretched.

The Situation Assessment Survey of the National Sample Survey Organization has reconfirmed the severity of the suffering by revealing that 48 per centofthefarmerswereindebtedandthat61percentofthem inruralIndiawerereadytodiscardtheiroccupation(Deshpande and Prabhu 2005). The cropping pattern, which was tenaciouslymodifiedtothedemandsoftheworldmarket. The market dependence of farming and thespateofsuicidessincethesecondhalfofthe1990shasbeen a logical corollary inevitable for economy, which is deeply dependent on the world market. Thispapermakesanattempttoexplainhowthethere is a link between capitalism and farming whichhasclaimedthelivesofmanyfarmers in India.

Theoretical background:

Durkheim deliberately focused on the seemingly individualistic phenomenon of suicide in order to demonstrate the power and distinctiveness of sociological inquiry in his book originally published in 1897, Suicide (1951). What better or more dramatic way is there to build a strong case for sociology than to look beyond the individual—to society—for the causes of suicidal behavior? Using a vast body of data from official records on suicides in different parts of Europe, Durkheim documented marked variations between countries in suicide rates. This evidence, Durkheim argued, shows that —each society has a definite aptitude for suicide (1951: 48) - a social fact that is external to the individual members of a given society. Additional analyses of these data convinced Durkheim that the suicide rate of a given society could not be explained by racial characteristics, psychological abnormalities, or other extra social causes, and that, —by elimination, it must necessarily depend upon social causes (1951: 145). Throughout the remainder of *Suicide*, Durkheim attempted to prove that —certain states of (the) social environment (1951: 299) are the determining causes of different patterns of suicide rates. Durk heim identified four distinct environmental conditions that he believed to be responsible for various patterns of high suicide rates: egoism, altruism, anomie, and fatalism. Anomie refers to an environmental state where society fails to exercise adequate regulation or constraint over the goals and desires of its individual members (Durkheim, 1951: 241-276). It is important to note that Durkheim's conceptualization of anomie is based on a general assumption about the psychological or biological nature of individual human beings. He wrote that the human capacity for feeling is in itself an insatiable and bottomless abyss (1951: 247). From Durkheim's viewpoint, individual happiness and well-being depend on the ability of society to impose external limits on the potentially limitless passions and appetites that characterize human nature in general. Under the condition of anomie, however, society is unable to exert its regulatory and disciplining influences. Human desires are left unchecked and unbounded—the individual aspires to everything and is satisfied with nothing (1951: 271). Out of disillusionment and despair with the pursuit of limitless goals, many individuals in the anomic society take their own lives. Therefore, high rates of anomic suicide are the product of the environmental condition of anomie. Durkheim argued that the condition of anomie could explain at least three kinds of suicidal phenomena. First, in historical data on suicide rates in Europe, Durkheim found that sharp increases or decreases in the economic prosperity of a society were associated with increasing rates of suicide. Suicide rates were lowest during times of economic stability. Durkheim used the term anomie to describe this temporary condition of social deregulation and anomic suicide to describe the resulting type of self-inflicted death; but in one sphere of life, he added, anomie is not a temporary disruption but rather a chrome state. This is

the sphere of trade and industry, where the traditional sources of societal regulation -- religion, government, and occupational groups - have all failed to exercise moral constraints on an increasingly unregulated capitalist economy. Durkheim reasoned that economic crises disrupted society's regulatory influence on the material desires of its members. Economic booms or depressions undercut the predictable material goals from which individuals would ordinarily derive satisfaction. Second, in addition to cases where anomie resulted from rapid economic change, Durkheim also presented evidence that —one sphere of social life the sphere of trade and industry—is actually in a *chronic* state of anomie (1951: 254). In commercial segments of society, where farreaching economic goals are continually sought and —greed is aroused without knowing where to find ultimate foothold (1951: 256), a lack of regulation over material desires becomes a constant state of the social environment. Durkheim explained high rates of suicide among business people as a result of this chronic state of anomie. Finally, Durkheim analyzed how inadequate regulation of sexual desires could also produce high rates of anomic suicide among certain social groups. Single males, in particular, are in social circumstances where their unrestrained pursuit of physical pleasure is likely to lead to disillusionment and suicide. Marriage functions to regulate sexual desire and husbands typically have lower rates of suicide than unmarried males. Thus, the concept of anomie is used by Durkheim to explain a variety of social facts. Variations in suicide rates across time, by occupation and by marital status, are all linked theoretically to this general environmental condition. Durkheim generally treats psychobiological qualities or potentials as constants rather than as variables in his analytical scheme: —human nature is substantially the same among all men, in its essential qualities (1951: 247). Variations in suicide rates cannot be explained by psychological constants but only by variations in the social environment that — lies outside individuals and exerts external influences upon them (1951: 324). Following the clear directions laid down by Durkheim, the anomie tradition has continued to focus its search for the causes of deviant behavior on large-scale variations in the environmental features of society.

Just as there are different types of suicide distinguishable by their causes, therefore, there are different species of moods or dispositions through which these types are expressed. In actual experience, however, these types and species are not found in their pure, isolated state; on the contrary, different causes may simultaneously afflict the same individuals, giving rise to composite modes of suicidal expression. Egoism and anomie, for example, have a special "affinity" for one another -- the socially detached egoist is often unregulated as well (though usually introverted, dispassionate, and lacking inthose aspirations which lead to frustration), while the unregulated victim of anomie is frequently apportly integrated egoist (though his boundless aspirations typically prevent any excessive introversion). Similarly, anomie may be con joined with altruism -- the exasperated infatuation produced by anomie may coincide with the courageous, dutiful resolution of the altruist. Even egoismand altruism, contraries though they are, may combine in certain situations -- within a society undergoing disintegration, groups of individuals may construct some ideal out of whole cloth, devoting themselves to it to precisely the extent that they become detached from all else. Finally, Durkheim found no relation whatsoever between the type of suicide and the nature of the suicidal acts by which death is achieved. Admittedly, there is a correlation between particular societies and the popularity of certain suicidal acts within them, indicating that the choice of suicidal means is determined by social causes. But the causes which lend one to commit suicide in a particular waysDurkheim insisted are quite different from those which lead one to commit suicide in the first place; thecustoms and traditions of a particular society place some instruments of death rather than others at one's disposal, and attach differing degrees of dignity even to the various means thus made available. While both are dependent on social causes, therefore, the mode of suicidal act and the nature of suicide itselfare unrelated.

Farmer miseries and Capitalist path of development:

Generallyagriculture in India was carried on subsistence basis and farmers were in debt to the village money-lenders. Since the early-sixties India has been using a new technology in agriculture. The new agricultural technology was in the form of a package programme which incorporated the use of high yielding varieties of seeds, assured irrigation and chemical fertilizers, insecticides and pesticides. As a result of this technology agricultural production increased considerably, this was known as green revolution. In the post green revolution period beginning 1967-68 the annual growth in food grains was 2.62 percent a little above the rate of population growth (Economic survey, 1994-95). After green revolution income of the farmers increased but a significant proportion of the gross income of the progressive farmers is ploughed back into agriculture due to the use of new inputs such as HYV seeds, fertilizers and irrigation (Shah and Aggrawal 1970). The expenditure on crop production is increasing because of costly inputs. Farmers have to spend huge amounts of cash on purchasing market supplied farm inputs and machinery to carry out their production operations (Shergill, 1998). Farmers need money for carrying out the cultivation as well as for subsistence. Farmers borrow year after year yet he is not in a position to clear off the loans either because the loans are larger or his agricultural output is not adequate to pay off this debt (Tewari, 1969).

Several studies that Indian have pointed out agriculture has witnessed retrogressionsince1990s,especiallyafter1994-95(Dev,2004;Reddy,D.N.,2006; Vaidyanathan, This claim made along First. two axes. growth rateinagricultureafter1990hasdecl<mark>inedre</mark>lativeto1<mark>980s(EconomicSurveyof India,</mark> 2006-07). Second, small cultivators have witnessed their welfare. drop Insomeregionsofthecountrysuchas Telangana, Karnataka, Vidarbha, and Punjab, there has been even unprecedented increase in the farmer suicide rate. indicating, amongotherthings, heightened a grarian misery for the poorer groups. Beforetheonsetof liberalizationor globalization, it is stated that twenty percent of the peasants were indebted; the same trend has increased to 70 percent, with highestpercentreportingfromAndhra(70percent), Punjab (65percent), Karnataka (61per centand Maharashtra(60percent) (Kailash, 2006). The latest National Sample Survey reported that48.6 percentof millionof farmhouseholds areindebtor 43.6 farmersare indebt; the incidento fruralindebtednessishighestin Andhra Pradesh (82.0 percent) followed by Tamil Nadu (74.5)percent)Punjabstandsthird(65.4 percent) followed by KeralaandKarnataka (64.4percentand61.1percentrespectively)(Narayanamoorthy,2006,p.471)Infact,the **NSS**datafurther showedthat50percentruraldebtismainly intensivefarming owedtocapital suchas Bt.cottonseeds and a grochemicals. "The two most vital purposes takingloans werestatedto "capitalexpenditurein farmbusiness" and "currentexpenditurein farm business". AttheallIndialevel.outof every1000 rupeestakenasloan,584 borrowed for capitalrupees were intensiveagriculture". Mostexciting finding is the fact that the "highest proportion of indebted far mersare belonging to backward communities with 42 percent" (Janaiah, 2005). It is stated that

about70per cent ofindebtedfarmersownless thantwo hectaresofland (DeshpandeandPrabhu,2006). The crisiswas furtheraccentuated with externallinkages, particularly the wayglobal capitalism resorted to the strategy of subsidizing their commodities at the cost of Indian farmers, including the opening upof Indian seeds ector to global corporations such as Monsanto, Syngenta and Cargil. In the latter case it is argued that, "The global corporations changed the input economy overnight. In fact, Farmers' suicide in different parts of India, particularly Punjab, Andhra Pradesh, Maharashtra, Kerala and Karnataka over the past one-decade or so have completely changed the discourse on Indian agriculture. These issues of suicide

have come at a time when the debate on agrarian economy was shifting from the debate on mode of production of 1960s (Thorner,1982; Gough, 1980) to the growing crisis of the economy in the 1980s to the farmers' suicide in the recent years. It also came at a time when Indian agriculture was undergoing tremendous transformation: Indian agriculture is progressively acquiring the "small farm character"; focus is shifting from food grains to non-food grains; new inputs such as seeds occupy a prominent place in the inputs; agriculture is slowly but steadily being linked to the global market (CSD, 2005).

Farmsa vedseeds were replaced by corporate seeds, which required fertilizers and pesticides and could not be saved. As seeds a ving is disallowed by patents as well as by the engineering of seeds with non-renewable traits, seed has to be bought for every planting season by poor peasants. A free resource available on farms became a commodity which farmers were

forcedtobuyeveryyear. This increases poverty leads to indebtedness. 'This is one of causes for the rising suicide. On the other this has no tonly created conditions for monoculture in a griculture but that it led to the disappearance of large number of different seeds

Table 1:SummaryofLiberalizationMeasuresIntroducedintheAgriculturalSector

AreaofLiberalization	Policy Changes and Measures of Implementation					
External trade sector	IntunewiththeWTOregime, since1997allIndian Productlinesplacedin GeneralizedSystemof Preferences(GSP).					
	In 1998, Quantitative Restrictions (QRs) for 470 agricultural products dismantled. In 1999, further 1400 agricultural products brought under Open General Licensing (OGL) and canalization of external trade in agriculture almost reversed.					
Marie II.	Average tariffsonagricultural imports reduced from 100% in 1990 to 30% in 1997.					
	Though India is in principle againstMinimum Commo Access, it is actually already importing 2% of its food requirements.					
Internal liberalization	a. Since 1991 100% foreign equity allowed in seed industry. b. Moreliberalized imports of seeds.					
Seeds						
Fertilizers	Gradualreductionoffertilizersubsidiessince 1991.					
Power	a.Since1997PowerSectorre forms were introduced atthebehest of the World BankinStates likeAndhra Pradeshandpowerchargedincreased. b. Powersectoropenedforprivatesector.					
Irrigation	a. Waterrates increased in some States. b. Participatory water management was sought to be introduced through Water Users' Associations (WUAs). c. States like Andhra Pradeshmadenewlargeir rigation projects conditional on 'stakeholder' contribution to part of investment.					
Institutional credit	a. KhursroCommittee and NarasimhamCommittee (1992)underminingtheimportanceof targetedpriority sectorlandingbythecommercialbanks. b.The objectives of Regional Rural Banks' (RRBs) priority tolending toweaker sections inrural areas dilutedsince 1997.					
Agricultural marketing	a. Changes intheprovisions of Essential Commodities Act.					

the

b.	Relaxation	of	Restrictions	on	the	inter-State
Movementoffarmproduce.						
c. EncouragementofContractFarming.						
d. A	gricu lturalCo mi	mod ity	ForwardMarkets			

Source:Reddy(2006)

Due to over capitalization in the agricultural sector of the cost component in crop cultivation, cost of production has increased. This has hit hard the profitability of the farm enterprise particularly of small and marginal farmers, who over invested in farm equipment (Gandhi,1997). Mechanization of harvesting process of major crops and intensive use of biological technologies has not only reduced the household use of labour power that also substantially contributed to the increase in the cost of production. Rising costs along with stagnant technology and a near freeze in the minimum support price of crops, which turned the already unfavorable terms of trade from bad to worse, surely reduced returns on food grains production. The reduction of differentials' returns and cost of production, the uncertainty of weather as well as a reliance on borrowed credit from informal lenders were the reasons responsible for increasing indebtedness among the farmers to this extent, that farmers resorted to committing suicides (Gilland Singh, 2006). The most significant reason for the indebtedness of the farmer is the use of excessive mechanization in agriculture. The use of various farm inputs such as chemical fertilizers, seeds, tube wells, tractors, combines, hired labour and rent for leased land, etc., has led to an overall increase in the cash expenditure of farmers. Yet the per capita income of farmers has not grown at the same rate as input prices and sheer cost of agricultural production. As a result, farmers have little surplus cash at their disposal and are forced to take huge amounts of loan. This has led to a spurt in the growth of agricultural credit (Human Development Report, 2004). Over 434 million Indian peasant families are deeply indebted. Small and medium peasants are the worst affected. The number of rural landless families increased to 35 percent between 1987 and 1998 and soared to 45 percent between 1999 and 2000. Between 2003 and 2005, the figure jumped dramatically to 55 percent. Indebtedness, crop failure and the inability to pay back loans due to high rate of interest have led as many as 25,000 peasants in India to commit suicide since 1999 (Kailash, 2006). The three main causes of indebtedness are failure of crop, high cost of pesticides, overuse of pesticides and use of fake pesticides supplied by dealers and over mechanization of agriculture (Bose, 2000). The suicidal deaths of farmers in India are a failure of agricultural sector and the large scale suicides.

Table 2:FertilizerConsumptioninIndia

Year	Fertilizer	Net sown area	Fertilizer consumption
	consumption	(millionhectares)	perhectare
	(1000'Tones)		
1990-91	27806.59	143.00	0.19
1991-92	27790.90	141.63	0.20
1992-93	26350.87	142.72	0.18
1993-94	27346.20	142.34	0.19
1994-95	29877.16	142.96	0.21
1995-96	30888.47	142.20	0.22
1996-97	31599.24	142.81	0.22
1997-98	35428.22	142.08	0.25
1998-99	36586.94	142.58	0.26

1999-00	38556.76	140.96	0.27
2000-01	35547.65	141.16	0.25
2001-02	36541.98	141.42	0.26
2002-03	33965.69	132.66	0.26
2003-04	35386.97	140.88	0.25

Source:IndiaStat 2003-04

Private and Public Investment in agricultural sector of India:

The growth rate in agriculture has been decelerating, public investment in that sector has been slowing down and terms of trade of agriculture remain under pressure. The following table depicts the picture of public investment and private investment in agriculture of India.

Table 3: Agriculture investment in India:

Year	Total	Public	Private	Public Share	Private Share	Share ofGDP
A STATE OF THE PARTY OF THE PAR	(Rs.Crore)	(Rs.Crore)	(Rs.Crore)	(%)	(%)	(%)
1960-61	1668	589	1079	35.30	64.70	
1970-71	2758	789	1969	28.60	71.40	
1980-81	4636	1796	2840	38.70	61.30	2
1990-91	14836	4395	10441	29.60	70.40	1.92
1995-96	15690	4849	10841	30.90	69.10	1.57
1996-97	16176	4668	11508	28.90	71.10	1.51
1997-98	15942	3979	11963	25.00	75.00	1.43
1998-99	14895	3870	11025	26.00	74.00	1.26
1999-00	17304	4221	13083	24.40	75.60	1.37
1999-00	43473	7716	35757	17.70	82.30	2.20
2000-01	38735	7155	31580	18.50	81.50	1.90
2001-02	47043	8746	38297	18.60	81.40	2.20
2002-03	46823	7962	38861	17.00	83.00	2.10
2003-04	45132	9376	35756	20.80	79.20	1.90
2004-05	48576	10267	38309	21.10	78.90	1.90
2005-06*	54539	13219	41320	24.20	75.80	1.90

Source: Economic Survey of India

The farmer's typical response to the decreasing public investment in agriculture has been to sink more wells or dig even deeper, requiring more powerful and more expensive pump-sets. Underground water, which seemed to offer a solution, has in the event created problems of its own. When as often is the case the investment in a bore well is out of borrowed funds the failure to obtain the expected water results in less production which leads to aggravation of the farmer's debt problem (Narasimhan, 2006).

Many times farmers fail to repay the full amount or a part of loans and major chunk remains outstanding. Apart from these outstanding loans, farmers borrow money for next crop operation but farmers are not able to repay their loans mainly due to widening the gap between the prices of farm inputs and farm produce. Excessive expenditure on domestic consumption, social ceremonies and frequent crop failures are the other reasons of non repayment of crop loans. Hence farmers are becoming indebted. Now the condition of most of the farmers is worse than that of the condition of pre- green revolution period (Bhalla and Singh, 2009). The proportion of indebted cultivators increased to 25.9 percent in 1991 and has increased sharply to 57.2 percent in 2003. The proportion of indebted farmers at all-India level is estimated at 48.6 percent (Sidhu and Gill, 2006).

Findings:

Based on the research work, carried through the secondary sources of data related to farmer suicides and role of capitalism, the findings are as:

- Public Investment in agriculture from 1960-61 to 2005-06 decreased from 35.30 percent to 24.20 percent and private investment simultaneously rose from 64.70 percent to 75.80 percent.
- The most important reason for the indebtedness of the farmer is the use of extreme mechanization in agriculture. The use of a variety of farm inputs such as chemical fertilizers, seeds, tube wells, tractors, combines, hired labour and rent for leased land, etc., has led to an overall raise in the cash expenditure of farmers. Yet the per capita income of farmers has not grown at the equal rate as input prices and sheer cost of agricultural production. As a result, farmers have little surplus cash at their disposal and are forced to take huge amounts of loan. This has led to a spurt in the growth of agricultural credit
- Beforetheonsetof liberalizationor globalization, it is stated that twenty percent of the peasants were indebted; the same trend has increased to 70 percent, with highest percenterporting from Andhra (70 percent), Punjab (65 percent), Karnataka (61 percent and Maharashtra (60 percent) (Kailash, 2006). After green revolution income of the farmers increased but a significant proportion of the gross income of the progressive farmers is ploughed back into agriculture due to the use of new inputs such as HYV seeds, fertilizers and irrigation. Fertilizer consumption per hectare from 1990-91 to 2003-2004 rose to 0.19 to 0.25.
- The latest National Sample Survey reported that 48.6 percent of farmhouseholds are indebtor 43.6 million of farmers are indebt; the incident of frural indebted ness is highest in Andhra Pradesh (82.0 percent) followed by Tamil Nadu (74.5 percent) Punjabst and sthird (65.4 percent) followed by Keralaand Karnataka (64.4 percent and 61.1 percent respectively. The two most important purposes of taking loans were stated to be capital expenditure in farm business and current expenditure in farm business. At the all Indialevel, out of every 1000 rupees taken as loan, 584 rupees were borrowed for capital-intensive agriculture. Most interesting finding is the fact that the highest proportion of indebted farmers are belonging to backward communities with 42 percent (Janaiah, 2005).
- Globalcapitalismresorted to the strategy of subsidizing their commodities at the cost of Indian farmers, including the opening upof Indian seed sector to global corporations such as Monsanto, Syngenta and Cargil. In the latter case it is argued that, "The global corporations changed the input economy overnight. Farms aved seeds were replaced by corporate seeds, which needed fer tilizers and pesticides and could not be saved. As seeds a ving is prevented by patents as well as by the engineering of seeds with non-renewable traits, seed has to be bought for every planting season by poor peasants. A free resource

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The above findings revolve around declining government investment, increasing private investmesnt, excessive mechanization in agriculture, indebtedness, crop failure and the inability to pay back loans due to high rate of interest. On close observation it is obvious that the root cause is capitalistic intervention which has lead to aggravate all these problems in farmer's lives resulting suicides. AsNewman has found thatmany of the farmers while committing the suicide died of consuming the very same pesticides they used on their fields. Farmers could not avoid capitalism even at the time of suicide also; they paid money for the very substance which resulted their death. As many as 25,000 peasants in India to commit suicide since 1999 to 2005.

Conclusion:

Between 1993 and 2003, as many as 100,000 Indian farmers lost their lives. Suicidesare result of multiplecrises: the secrises are ecological, social as well as economic. All these are not exclusive rather the yare interrelated.Farmer suicides due to there sulto fintense use of hybridseeds, chemicals, andpesticides. Thishasspilled overtoeconomica swellassociallife styletoo-too muchof marketorienteduseof hybrids have ultimately created as ituation of debttrap, leading to suicide. Farmers' suicide requirestobe see ninthepathof capitalist development that there gimes or the state introduced during the postcolonial/post-independenceperiod. Capitalist development at the outsetcreatedjubilationhowever date it translated into massive a graria norisis. Many of the farmers while committing the suicide died of consuming the used fields very same pesticides they on their (Newman, 2007). Globalization furthers harpened the crisis, which led to the large-scale suicideof farmers in different parts of India. While concluding it is apt to put forward that suicide is the expression of a larger crisis of a grarian capitalism which is an intrinsic characteristic of capitalism (Magdoff, 2002:2).

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