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Risks, Farmers' Suicides and Agrarian Crisis in India: An Evolution

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Abstract: Poor returns to cultivation and absence of non-farm opportunities are indicative of the larger socio-economic malaise in rural India. This is accentuated by the multiple risks that the farmer faces – yield, price, input, technology and credit among others. The increasing incidence of farmers' suicides is symptomatic of a larger crisis, which is much more widespread. Risk mitigation strategies should go beyond credit. Long term strategies requires more stable income from agriculture, and more importantly, from non-farm sources. Private credit and input markets need to be regulated. A challenge for the technological and financial gurus is to provide innovative products that reduce costs while increasing returns. The institutional vacuum of organizing farmers needs to be addressed through a federation of self-help groups (SHGs) or alternative structures.

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Key words: Credit burden, Crop loss/yield uncertainty, Market vulnerabilities, Returns to cultivation, Suicide Mortality Rate.

Introduction: A popular peasant saying that "abundance of water destroys life; paucity of water destroys life" signifies agriculture's link with monsoon. The vagaries of nature have been associated with ups and downs in cultivation. In addition, disease and pests can also affect crops. When the produce is good, a glut in the market can through low prices lead to poor returns from cultivation. Increasing cost can also adversely affect returns. Spurious inputs could also leave the farmer in a quandary. The increasing dependence on inputs from the market has also brought about greater demand for credit, which adds another important dimension to the difficulties. There are multiple risks in agriculture – income, yield, price, input, technology and credit among others.