

**“Let New India arise...out of the peasant's cottage, grasping the plough; out of the huts of the fisherman, the cobbler, and the sweeper. Let her emanate from the factory, from marts, and from the markets and from groves and forests, from hills and mountains”.**

**-Swami Vivekananda**

India has witnessed impressive agricultural growth since independence due to the resilience of its farmers. The country today is not only self-sufficient in respect of many agri-commodities but is also emerging as a net exporter. These impressive gains in production have not however translated into better returns for farmers.

Agriculture development in India has been viewed by and large in the context of increasing the output rather than welfare of the farmers. In the recent past, the sector has been facing regular distress and crisis posing a severe threat to peasants in practicing agriculture as a main source of livelihood. Under this perspective, the Government of India in 2016 announced to double the farmers income (DFI) by 2022 by shifting the focus from agricultural output and food security to income security. The strategy outlined by GOI hinges on several steps such as Per Drop More Crop, creation of a National Farm Market, promotion of ancillary activities e.g. poultry, bee-keeping etc. Credit availability, interest subvention and crop insurance are other steps in that direction and would also propel production growth.

Since Indian agriculture is dominated by small and marginal farmers who have small holdings, raising productivity is likely the single most important factor, if incomes of this group are to be doubled. The problem is compounded by rising input costs. To overcome the problem, there is need for substantive investment in irrigation, seeds and fertilizers and new technology coupled with a shift into high-value commodities such as horticulture, poultry and dairying to double incomes. The modernization of farms and adoption of new technologies like adopting GM crops and using new farm equipment (develop a rental market for farm equipments) could be the new thinking.

Doubling Farmers' Income is today's catch word and the emergence of agriculture start-ups, promotion of agri-entrepreneurship model etc would definitely enhance production. The target of doubling farmers' income requires identification of sources of income growth and enabling conditions for harnessing their growth potential. Diversification of production portfolio towards high-value crops has considerable potential to accelerate growth in agriculture and farmers' income.

To realize the goal of doubling Farmers' Income by 2022-2023, it is important that the sources of growth in income are identified. Irrigation management can bring a substantial growth in output. Micro-irrigation can also bring substantial gains in productivity and resource use efficiency. Likewise, diversification towards high-value crops can bring significant gains to Farmers' Income.

Effective post-harvest management and small scale food processing at household level would facilitate growth in Farmers' Income. Farmers' income can be improved when productivity goes up only if the cost of production comes down and the agricultural commodities produced get a remunerative price through a transparent price discovery mechanism. It can also happen due to improved income from allied activities to agriculture and non-farm sector or even wage employment during the agricultural off season. The strategy must integrate them all. Given the time horizon of six years, doubling of farmers' income must be attempted by creating a framework where all related agencies come together and work in harmony, with a maestro conducting that orchestra.

Food security is one of India's top policy priorities and doubling of farmers' real income is the need of the hour. CMA professionals could assist in bringing greater transparency and also expedite FDI by effective valuation of assets, liabilities, stocks, properties to facilitate investors to make the right financial decisions and fulfil regulatory obligations. A Cost Accountant's perspective of what can be saved must be adopted in all the segments of farming and they can articulate a proper roadmap with timelines to achieve the goal of doubling farmers' income by 2022.

This issue presents a good number of articles on the cover story theme “Doubling Farmers' Income-Strategies and Prospects” by distinguished experts and authors. We look forward to constructive feedback from our readers on the articles and overall development of the journal. Please send your mails at [editor@icmai.in](mailto:editor@icmai.in). We thank all the contributors to this important issue and hope our readers enjoy the articles.