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Abstract:	This thesis examines the perpetuation of capital accumulation and its socio-political consequences in post-colonial India. It challenges the notion of primitive accumulation of capital (PAC) as merely being a historical artifact and instead highlights its continuing nature, especially in the way in which neoliberal policies since the 1990s have facilitated a largescale dispossession of people from land and traditional livelihoods in India. Moreover, it explores the political implications of these processes, emphasizing the emergence of a surplus labor population which is excluded from the capitalist economy and which challenges the legitimacy and hegemony of capitalism. The role of development discourse is seen as a project of preserving capital's hegemony and a 'welfare governmentality' is elaborated upon as a method of managing this surplus labor population. We critique Kalyan Sanyal's understanding of this welfare governmentality in light of the financialization of social policy and challenge the understanding that welfare governmentality can exclude and confine the surplus labour population from the circuits of capital. Following this critique, we argue that the specificities of financialisation needs to be factored into any theorisations of welfare governmentality.
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