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Economic Development in India: Issues and Challenges

By Bimal K. Mohanty (Editor)

New Century Publications, New Delhi, 2011. Hardcover. Book Condition: New. First. 19 cms. 410pp. After the initiation of economic reforms in 1991, the Indian economy has been growing faster than its historical growth rate. Tenth Five Year Plan (2002-07) recorded annual growth rate of 7.2 percent and the underway Eleventh Five Year Plan (2007-12) aims to achieve 9.0 percent growth rate per annum. India's gradual and cautious approach to economic reforms has proved well-founded and the country is placed on a firm footing for future forays into domestic and global economic activities. It is now widely agreed that the Indian economy is capable of achieving high growth rates in response to the implementation of appropriate and timely economic reforms. However, this achievement hinges critically on improvement of domestic savings rate (including public savings), increased public investment, efficient, reliable and affordable infrastructure, higher inflow of foreign capital, better credit delivery system, labour reforms, and export competitiveness. Regional balanced development has all along been accepted as an important national objective to ensure that benefits of development planning flow to all parts of the country. However, the pattern of economic development over the last two decades has not promoted this cherished objective. It...



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