Sixty Five Years of the Indian Economy: 1947-48 to 2012-13

Description: Prior to Independence in 1947, India was a typically backward economy, suffering from the twin problems of rampant poverty and widespread unemployment, both making for a low general standard of living. After 65 years of development efforts, India is presently one of world's fastest growing economies. Lately, it has emerged as a global economic power, a leading outsourcing destination and a favourite of international investors.

Indian economy has matured in several important respects. It is now much more integrated with the world economy and has benefited from this integration in many ways. The outstanding success of information technology (IT) and IT-enabled services (ITES) has demonstrated what Indian skills and enterprise can do, given the right environment. Similar strength is now evident in sectors such as pharmaceuticals, auto components and, more recently in textiles.

Many predict that India will emerge as third largest economy in the world (after US and China) in a couple of decades. Members of the global economy, including businesses and foreign governments, have started taking note of India's rise and recognizing opportunities for investments and enterprise. India's massive workforce and democratic functioning suggest that the future of labour-intensive industry lies here. No doubt, India is poised to claim its rightful place as world economic power in the 21st century, being referred to as the Asian Century.

This book provides a comprehensive account of India's economic problems, policies and performance during the post-Independence period, with focus on post-1991 period of economic reforms. 70 chapters comprising the work—grouped into 15 theme headings—touch almost all the aspects of the Indian economy.

The book is designed to interest a cross-section of readers, viz. teachers and students of economics, commerce, law, public administration, business management, chartered accountancy and company secretaryship. It will also serve the needs of legislators, business executives, entrepreneurs and investors, and others interested in the developments in the Indian economy.

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