
Research Papers



AT PRESENT- INDIAN ECONOMIC HEALTH

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Abstract

India is agro-based and village based country. The 75% of the population was staying in village when India became free in 1947. During last 62 years 12 – 20% population has shifted to urban area. However, the rural base economy continues. The future of economic and social development is largely dependent on the advanced technological improvements in Agriculture and industrial area.

KEY WORDS : *Agro-based country, Globalization, Liberalization, Advanced technology, Rural Development, Agriculture, Economic Infrastructure, Green Revolution, Industrialization*

STATEMENT OF THE PROBLEM : Can India be a super economic power. India's vision of emerging as an economic power in the 21st century can be realized through the promotion and development of the small, medium and big enterprises.

HYPOTHESIS : India has a potential to be one of the major international player in political and industrial sector, in 21st century, “can India be a super economic power”

OBJECTIVE :

(1) to assess the impact of new economic policy on employment generation

(2) To assess impact of new economic policy on cor-industries.

METHODOLOGY : For purpose of this study secondary used. It was obtained of various publications, Journals, published and unpublished cases, daily news paper etc.

REVIEW OF LITERATURE : The following is an overview of different aspects of rural industries

in the context of changing economic scenario in India.

1) B Yerram Raju in his paper on 'marketing future' drawn the attention on decreasing employment trends during the recent past.

2) P.M. Mathew narrates how the globalization has made the functional role of rural industry in economic activities.

3) Anne T Kuriakose's paper examines the handloom policy scenario and its implications on the ground as well as political explanations for the relative sector.

4) V.M. Rao examines the emergence new breed of women entrepreneurs from rural India.

5) R. Vidyasagar in his paper on rural industry examines the growth and development of hand made match industry.

6) K. Srinivasulu & E.V. Prakash Rao have drawn the attention towards all the committee's and reports that dealt with the future and prospect of textile industry in india.

7) Sudheesh Kaippachery has assessed the performance of small scale enterprises in the context of economic reforms.

INTRODUCTION :

In Indian context development can be possible by improving road connectivity, massive housing schemes, drinking water facilities of high quality, improvement in panchayat Raj, Swarnjayanti Gram swarozgar yojana, Sampurna Grameen Rozgar yojana, National Social assistance programme and annapurna, integrated water and land developing programme improvement in primary education, and boost to primary health facilities etc. Social support is essential for success of india's economic health. India's vision of emerging as an economic power in the 21st century can be realized through promotion and development of small and medium industries scale industries. Technology is the driving force of economy.

The quest for better utilization of human labour and efficient use of natural source is endless. Now technological capacities ultimately translate into economic strength. Rural industrial play a vital role in development of Indian economy.

RESULTS AND DISCUSSION : The new economic policy was introduced in 1991. The basic objective of this policy is to create conducive economic environment for promoting sustainable economic growth in the country. The new economic policy is of liberalization, privatization and globalization.

Globalization and liberalization is accepted by almost all the countries in the world. Globalization means expansion of economic activities across the political boundaries of nation's Economic development of over the last five decades is unique in several ways. In developing countries like India, the concept of mixed economy was introduced assigning public sector a place of pride. Agricultural sector occupies a key role in the Indian economy. It provides employment to about 67% of the working population in India. Agricultural products like tea, coffee, cashew, tobacco, leather etc. are more important items of India's exports and foreign exchange earnings. Agriculture is the main source of raw materials for agro-based industries including sugar, paper textiles, jute and vanspati. The central and state Governments have invested huge resources for the development of agriculture under various schemes and plans A major achievement of the agriculture sector the increase

in foodgrains production from 50.8 million tones in 1950 -51 to 208-09 millions tones in 1999 -2000. It is estimated at 1999 million tones for the next year i.e. 2000-2001. In accordance with the new economic policy the green revolution in crops, Yellow revolution, In oilseed, white revolution in milk production blue revolution in fish production and golden revolution in horticulture undertaken in the country.

The future of economic and social development is largely dependent upon the modern technological improvement in agriculture sector. There are immense opportunities offered by technological revolution in the field of agriculture. The share of exports in total agro-export has marginally increased from 68% in 1996-97 to 71% in 2000-2001 Co-operatives have played an important role in promoting agricultural and rural development in India. India can rightly claim to have the largest network of co-operatives in the world. As of March 31st 1998, there were nearly 4.88 lakh rural cooperatives of different type having the total membership of Rs. 207.58 millions, total share capital of Rs. 1,16,555 million. Now co-operatives cover approximately 100 % of India's villages, 67% of total rural population and account for 46% share in the rural credit flow for agricultures 31% in the rural deposits and 31% of the total quantity of fertilizers distribute in the country. Since 1964, Co-operatives in India have traded long and constructive path.

The handloom sector in India is very important from the point of view of its size and employment potential.

It provides direct and indirect employment to more than 30 lakh Weavers and is the largest economic activity second only to agriculture.

The handicrafts sector in India provides direct employment to 58.41 lakh persons, mostly in rural areas and produces Rs. 16647.37 cores worth of items, at of which about 44% (Rs. 9205.63) cores are exported. The handicrafts include metal work, poultry, wood work, chicken or embroidery, hand printed textiles and carpets.

The cottage industrial now provide full and part time employment to about 43 Lakh person in India. It includes pottery, Soap industry, Ghani Oil, bamboo and cane work, manufacturing of gum, agarbathi etc.

Micro - enterprises in rural area produced user goods based on locally available resources and basically meant for consumption. The unorganized traditional industries are artesian

based and located mostly in rural and semi-urban areas. These industries for providing the products, which are sold their products locally. They are as Handlooms, Khadi, Sericulture, coir, Bidi-Making, Embroidery, Knitting, Woodcarving and other handicrafts.

TESTING OF HYPOTHESIS : From the analysis and interpretation of secondary data it is clear that the income of people has increased due to free and open market slogan in the economy. It is expected that in future the economy will increase and jobs will give more and more money which will pressurized the purchase power of the individual. Hence the hypothesis of the study “can India be a super economic power “Yes”.

FINDINGS AND CONCLUSION.

1) The issue of overall development of India needs to be looked for a new angle and on a more scientific lines. The scientific approach to rural industrializing is to understand the market opportunities of rural products.

2) There is large network of scientific institution established to speed up the projects of development in the rural area.

3) Economic development of a country depends to a great extent on infrastructure i.e. Transport, communication, Power, Health, Raw materials, Banking and education etc. are the boost for the growth of a country.

4) There are abundant natural resources in rural India. They can be used properly for rural industrialization, Land, water, climate fauna and human resources are the basic resources for industrialization development.

5) From new millennium there are number of rural development schemes being launched by central and state government. The gram sabha has key role in bringing about transparency in the functioning of the gram Sabha (i.e. gram panchayat) in equitable distribution of benefits. The rural development is based on actual participation of people in various schemes.

6) The application of information technology to rural development can bring a new age in the area of rural development.

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