The Political Economy Of Development In India

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people-centred economic development aimed at the expansion of literature on the radical political economy of agrarian India that deals with the. Politics, Economic Development and Social Change in India It will cover 3 broad thematic areas: i key elements of Indias development experience in the 30 years following independence including the major economic.
The Political Economy of Development in India Since Independence I. Introduction

India has been acclaimed in recent years as an information technology (IT) superpower and perhaps even as a major new player in the world economy. The Indian economy has been growing at around 5 or 6% per annum since 2003, adjusted for population growth, and there are good reasons to suppose that similar rates of growth of gross domestic product (GDP) per capita might be sustainable over the next twenty years. Savings rates are very high in India. Indeed, at just over 30% of GDP, gross domestic savings are approachable. The development of India's economy was based on socialist-inspired policies after independence. It included state-ownership of various sectors, regulation and red tape which was known as 'Licence Raj' and protection from the world markets. The political economy of India also included other later reforms such as forming Special Economic Zones, initiating the Golden Quadrilateral project for constructing a network of highways, enacting the Right to Information Act (2005), Right to Education Bill (2008) and Indo-US civilian nuclear agreement (2008). The impact of all these reforms is reflected in the amount of foreign investment which grew to $5.3 billion in 1995-96 from $132 million in 1991-92. More on India Economy.