

GIRRAJ GOVT. COLLEGE(A), NIZAMABAD

REPORT OF THE SEMINAR

About the Seminar

In 1947, India was politically shattered, socially divided, and emotionally devastated. Yet, with restraint and self-confidence, it successfully went through those turbulent times with the vision of a modern, progressive nation that quietly earned the respect of the global community. Now India is widely recognized as the fastest-growing large economy in the world. It is an incredible transformation in scale and depth that will unfold in 75 years. Azadi Ka Amrit Mahotsav' is an initiative to celebrate and commemorate 75 years of progressive independence in India and the glorious history of its people, culture, and achievements. This **Mahotsav is dedicated to the people of India**, who have been instrumental in bringing India thus far in its evolutionary journey, and they also have the power and potential to activate India 2.0, fuelled by the spirit of **Atmanirbhar Bharat**. Analyzing, the different landscapes of India, we find that we have come a long way in our journey, but still, there is a lot to be done if we want to make India a 'super power'. A lot will depend on our people's willingness to change, ensuring the equal participation of women in the workforce, including marginalized communities in our economic growth, and last but not least, having a liberal, progressive, and unbiased mindset. As we are celebrating "Azaadi ka Amrit Mahotsav," the completion of 75 years of independence can be taken as a new opportunity to build an India of our aspirations and make positive contributions to the changing landscape of India.

In this milieu, the department of Economics at the Girraj Government College (A) Nizamabad has planned to organise a two-day national seminar on **"India at 75: Social and Economic Development Progress, Challenges, and Opportunities,"** and it aims to commemorate the development of the Indian economy over the past 75 years, as well as the difficulties it has faced and the ways in which it has overcome them.

A Two-day National seminar on the theme, **"India at 75: Social and Economic Development Progress, Challenges, and Opportunities"** is conducted on April 3 and 4, 2023, in Girraj Government College (A), Nizamabad, Telangana. The seminar is organised by the Department of Economics and IQAC of the college.. **Dr. D. Adeppa, Asst. Professor of Economics** officiated as the convener of the seminar, and **Dr. Y. Venu Prasad, Head Dept of Economics Assistant Professor of Economics** officiated as the organizing secretary for the seminar. **Dr. P. Ram Mohan Reddy, Principal, Girraj government College (A), Nizamabad** is the Patron for the seminar.

The broad sub-themes of the said seminar are:

1. Status of poverty in India
2. Trends in Unemployment in India
3. Inequalities in India
4. Trends in Per capita Income **in India**
5. Social Dimensions of Development
6. Educational Status in India
7. Health Status **in India**
8. Human Development Index
9. **The Progress of the Sustainable Development Goals (SDGs) and India.**
10. Role of Atmanirbhar Bharat in the Growth of the Indian Economy
11. Environment Issues@75
12. Women Issues
13. New Rural India: Transforming Rural Landscape
14. Indian Literature: Now and Then
15. Role of Technology in the Journey of India
16. Indian Education System and National Education Policy, 2020
17. Role of Women in Progress of Bharat
18. Contribution of Tourism in the Journey of India
19. Covid-19: India's Experience
20. MGNREGA and Rural Devevelopment
21. Food Security
22. Rural Development Programmes
23. Progress of Social Sector
24. Trends of Financial Literacy in India
25. Financial Inclusion& PMJDY
26. MSMEs and PMMY
27. Swastha Bharat; Ayushman Bharat, Aarogya Bharat
28. Atmanirbhar Bharat
29. Ek Bharat Shrestha Bharat
30. One Nation One Ration Card Unifying Agricultural Markets
31. Sabka Saath, Sabka Vikas, Sabka Viswas, Sabka Prayas
32. Skill India
33. Digital India
34. GST
35. Involve all sections; Youth, Students, Entrepreneurs, Diaspora, etc;
36. Progress of Agriculture and Allied Activities
37. Major Initiatives to Promote Industrial Development
38. Trends in the Services Sector
39. Infrastructure development
40. Sectoral Analysis in India
41. Public Finance
42. Education & Skill Development
43. Forestry & Environment
44. Urban Development

45. Governance
46. Welfare of Scheduled Castes, Scheduled Tribes, Other Backward Classes and Minorities
47. Child Health and Nutrition

For the said sub-themes, 168 papers have been received, and the same were presented during the technical sessions of the seminar. For the Inaugural session, **Prof. D. Ravinder**, the Vice-Chancellor, Telangana University, Nizamabad, was the chief guest, and **Prof. L. C. Mallaiiah** Head, Dept of Economics, Babasaheb Bhimrao Ambedkar University (Central University) Lucknow, Uttar Pradesh delivered the key note address. The Guest of Honour for the occasion was **Prof. B.Sudhakar Reddy, Honorary Director, ICSSR-SRC, Osmania University. Other distinguished guests included Dr. K. Ravinder Reddy**, Associate Professor, Department of Applied Economics, Telangana University, **Dr. A. Punnaiah** Chairman BOS, Department of Applied Economics, Telangana University, **Dr.D.Muniswamy**, Asst Professor of Economics, BJR Govt Degree College, NarayanaGuda, Hyderabad. All the distinguished guests shared the stage and also delivered their Invited talks in the Inaugural session.

For the valedictory function, **Prof. B.Vidhyavardini**, Registrar, Telangana University, Nizamabad was the Chief Guest. **Prof.R.V.Ramana Murthy** Dean, School of Economics, University of Hyderabad, delivered the Valedictory address. Other distinguished guests of honour for the valedictory session include **Dr. K. Ravinder Reddy**, Associate Professor, Department of Applied Economics, Telangana University, **Dr. N.Swapna** Asst Professor, Department of Applied Economics, Telangana University, **Dr. T.Sampath, Head**, Department of Applied Economics, Telangana University.

In the end, Dr. D. Adeppa, convenor of the seminar, thanked the chief guest and the principal for being a part of the seminar; they also thanked the judges and participants for their support and contribution in making this seminar a success.



















Inaugural Session Proceeding (10.00 a.m. to 12.00 p.m.) Day 1



Inaugural Session Proceeding (10.00 a.m. to 12.00 p.m.) Day 1







Two day National Seminar Souvenir released by guests



Address by Principal Dr. P. Ram mohan Reddy

Welcome speech delivered by Dr.P.Ram Mohan Reddy (Principal, Girraj Govt College (A) and Chairperson, National Seminar). The Chairperson of the session stated that it was his dream to conduct such a seminar and contribute to the academic excellence of the college. This seminar is sponsored by ICSSR and TSCHE and organized in collaboration with Dept of Economics & IQAC, College. He praised the teachers of Department of Economics for the diligence and hard work. He expressed his gratitude to the participants, the Resource Persons for gracing the occasion and chairing the technical sessions. He mentioned that the topic chosen for the seminar is contemporary and very relevant.



Address by National seminar convener Dr.D.Adeppa

Speech by the Convener of the National Seminar, Dr. D. Adeppa addressed the dignitaries on the dais, resource persons, co-chairs, participants, guests, and teachers of Girraj Govt College (A), he welcomed everyone. He thanked Dr. P. Ram Mohan Reddy, Principal of Girraj Govt College (A), for his guidance and leadership. He stated the objective of the seminar current status of Indian economy at 75 years socio and economic development . This national seminar aims to address the issues in the field of **India at 75: Social and Economic Development Progress, Challenges, and Opportunities**. The suggestions and conclusions drawn from the seminar can be disseminated at the grass-roots level. He thanked all the paper presenters for their participation and encouragement.





Address by Prof. D. Ravinder, the Vice chancellor of Telangana University

Prof. D. Ravinder, the Vice chancellor of Telangana University, Chief Guest of National seminar said that we are a frontline nation in various fields in the world, and a lot of credit for this goes to the hard work and dedication of our scientific fraternity. They have contributed enormously to India's rapid ascent in the last 75 years." A year later, as India celebrated the completion of 75 years of independence and looked towards the future with new inspiration, this pride in the nation's achievements, this belief in the country's people, continued to ring true. In the 1980s and 1990s, India made many achievements in various fields of science and technology, where progress was focused solely on improving lives on the ground. At the turn of the decade in the 1980s, India adopted Mark-II handpumps across rural areas, countering drought in a major way. In 1983, the first Indian scientific base station was set up in Antarctica. In 1984, the establishment of C-DOT (the Centre for Development of Telematics) pooled the nation's telecom researchers and resources under one roof, kick starting the telecom revolution. In 1986, the first railway passenger reservation system was set up, which was the largest such project demonstrating the application potential of information technology. In 1998, Kalpakkam, India's nuclear power generation and fuel reprocessing plant, was established.

Heading into the 21st century, India conducted its first electronic voting machine-based elections in 2004; developed Aadhar, a unique identification number for all residents, in 2009; was declared polio-free in 2014; and set up an arctic observation station, IndARC, in 2015. In the 2020s, the momentum continues with the development of a hydrogen-powered car, the first indigenous social humanoid robot, the first indigenous server, RUDRA, a

manned submersible, Samudrayan, and indigenous COVID-19 vaccines, among other innovations.



Address by Prof. B. Sudhakar Reddy, Honorary Director, ICSSR-SRC,OU Hyderabad

In his speech, **Prof. B. Sudhakar Reddy, Honorary Director, ICSSR-SRC**, said that the Indian Council of Social Science Research (ICSSR) addressed all the dignitaries present on the dais, all the resource persons, participants. He praised the department of Economics for organizing National seminar sponsored by ICSSR-SRC and TSCHE. He stressed on the relevance of the topic chosen for the seminar and mentioned about the basis of Indian economy. He **said that the** Indian Council of Social Science Research (ICSSR) was established in 1969 by the Government of India to promote research in the social sciences in the country. ICSSR provides grants for projects, fellowships, international collaboration, capacity building, surveys, publications, etc. to promote research in social sciences in South India.

India is a diverse society, and the Indian economy is more complex than any other in the world. This has posed serious challenges to development in the last 75 years, but undeniably, things are not what they were. The big mistake has been to choose trickle down policies that have not delivered for a vast number of people who live in uncivilized conditions. Poverty has changed its form, and the elite imply that the poor should be grateful for what they have. They should not focus on growing inequality, especially after 1991, when globalization entered the marketization phase, which marginalizes the marginalized. The growth at any cost strategy has been at the expense of the workers and the environment. This has narrowed the base of growth and led to instability in society, politically, socially, and economically. The situation has been aggravated by recent policy mistakes—demonetization, a flawed GST, and a sudden lockdown. The current war in Ukraine is likely to lead to a new global order, which will add to the challenges. The answer to 'why does the obvious not happen' in India is not just economic but societal. Unless that challenge is met, portents are not bright for India at 75.



Address by Keynote Speaker Prof. L.C. Mallaiah, Head Dept. of Economics, Babasaheb Bhimrao Ambedkar University (Central University), Lucknow.

Prof. L.C. Mallaiah, Head Dept. of Economics, Babasaheb Bhimrao Ambedkar University (Central University), Lucknow, **Keynote speaker** said that The Indian economy's journey from hunger to sustainable food security: now our country has moved from nationalization to privatization The corporate sector should take social responsibility seriously, especially to promote quality education and health. Now, nearly 60 million people in India's young generation require soft skills. So the public and private sectors should seize the opportunity to improve the skills of youth through education, equipment, and empowerment. India set up the Planning Commission in 1950 in order to oversee the entire range of planning, including resource allocation, implementation, and appraisal of five-year plans. The five-year plans were centralized economic and social growth programmes modeled after those prevalent in the United Socialist Soviet Republic (USSR) at that time. The first five-year plan, launched in 1951, focused on agriculture and irrigation to boost farm output as India was losing foreign reserves on food grain imports. The second five-year plan launched in 1956 laid the foundation for economic modernization to better serve India's long-term growth imperatives. It advocated rapid industrialization with a focus on heavy industries and capital goods.

The 1960s were a decade of multiple economic and political challenges for India. While the wars with neighboring China and Pakistan caused economic and social hardships for the masses, the deaths of Nehru and Shastri in quick succession caused political instability. In 1966, the country was in a dire situation as the wars had left the economy severely weakened and the vital monsoon rains had also failed, worsening food shortages and causing a sharp spike in inflation. The constant need to import food grains or seek foreign aid also posed a serious risk to India's political economy. Indira Gandhi piloted a number of policies in an attempt to trigger economic growth. In an attempt to come out of the crisis, Indira Gandhi devalued the Indian rupee on June 6, 1966, from Rs 4.76 to Rs 7.50 to a dollar in one swoop.

In 1991, the collapse of the Soviet Union, which was India's major trading partner, and the Gulf War, which caused a spike in oil prices, resulted in a major balance-of-payments crisis for India, which found itself facing the prospect of defaulting on its loans. India had asked for a \$1.8 billion bailout loan from the International Monetary Fund (IMF), which demanded deregulation in return. In response, the Narasimha Rao government, including then-Finance Minister Manmohan Singh, initiated economic reforms in 1991. These reforms aimed to liberalize the economy by doing away with the licensing regime. They also reduced tariffs and interest rates and ended many public monopolies, allowing automatic approval of foreign direct investment in many sectors.

In 2008, when it became clear that India would not emerge unscathed from the cascading impact of the Lehman collapse, the government announced three stimulus packages in the space of three months between December 2008 and February 2009, totaling Rs 1,86,000 crore, or 3.5% of the GDP. India's fiscal deficit touched 6% of the GDP in 2008-09, up from just 2.7% in the previous year. Over the seven months between October 2008 and April 2009, the RBI eased monetary conditions dramatically, and the government continued with the stimulus in 2009-10 too, which led to a fiscal deficit touching 6.4% of the GDP. The economy staged an impressive rebound. However, the government failed to close the tap, and the fiscal stimulus was never withdrawn. To this day, India's fiscal deficit continues to hover around 6% of the GDP.

Two of the most talked about economic events in the 21st century are demonetization and the Goods and Services Tax (GST). On November 8, 2016, Prime Minister Narendra Modi appeared on national television and said all Rs 500, Rs 1,000 high value notes would turn invalid by midnight. The move was aimed at flushing out black money hidden from the taxman. This announcement led to nearly 86 percent of the currency in circulation becoming invalid by midnight. Close on its heels, the GST regime was introduced in 2017.

In the 75th year of India's independence, the world has recognized the Indian economy as a 'bright star' as the economic growth is estimated at 7%, which is the highest among all major economies, in spite of the massive global slowdown caused by COVID-19 and Russia-Ukraine war. Perhaps one of the most important achievements of Indian economy has been the ability of sustaining a rising trend of economic growth over the past 75 years. The other important achievement relates to poverty reduction. India has also made sustained progress in terms of human development in terms of indicators of health and education. Similar improvements have been achieved in the access to infrastructure and financial inclusion. India has attained global leadership in several areas. India's global leadership in ICT software and business process outsourcing industry is very well recognized. The achievements of India since independence in terms of socioeconomic development are truly substantial and impressive. However, there is no room for complacency, as much remains to be done to achieve the status of a developed country and for sustainable prosperity of all people in India.



Address by Dr. A. Punnaiah Asst Professor ,Dept of Applied Economics,Telangana University

Dr. A. Punnaiah said that India is passing through the stage of the demographic dividend. This window of demographic dividends will be available for 50 years, from 2005 to 2055. It will provide a golden opportunity for rapid socio-economic development, if policymakers align their developmental policies with this demographic shift. To take advantage of the demographic dividend, proper investment in human capital is needed by focusing on education, skill development, and healthcare facilities. While India is one of the fastest growing economies in the world, it is also one of the most unequal countries. Inequality has been rising sharply for the last three decades. The richest have cornered a huge part of the wealth created through crony capitalism and inheritance. They are getting richer at a much faster pace, while the poor are still struggling to earn a minimum wage and access quality education and healthcare services, which continue to suffer from chronic underinvestment. **India stands out as a poor and very unequal country with an affluent elite'** This inequality widens when we compare the wealth possessions of the top 10% and the bottom 50% of the population. Reports find that the top 10% of the population in India owns 65%, and the bottom 10% owns just 6% of the nation's household wealth.



Dr. K. Ravinder Reddy Associate Professor, Dept of Applied Economics, Telangana University

Dr. K. Ravinder Reddy said that India faced several issues following its independence, including illiteracy, corruption, poverty, gender discrimination, untouchability, regionalism, and communalism. Numerous issues have acted as major roadblocks to India's economic development. When India declared its independence in 1947, its GDP was a mere 2.7 lakh crore, accounting for 3% of the world's GDP. In 1965, the Green Revolution was started in India by M. S. Swaminathan, the father of the Green Revolution. During the Green Revolution, there was a significant increase in the crop area planted with high-yielding wheat and rice types. From 1978–1979, the Green Revolution led to a record grain output of 131 million metric tonnes. Foodgrain Output Seen At Record **323.55 Million Tons** In 2022–23 Crop Year; Wheat Output At 112 Million Tons India's food grain production is estimated at an all-time high of 323.55 million metric tonnes in the current crop year ending June, driven by the projection of a record output of rice, wheat, and pulses.

India was then recognized as one of the top agricultural producers in the world. With the construction of linked facilities like factories and hydroelectric power plants, a large number of jobs for industrial workers were also generated in addition to those for agricultural workers. The India of today is different from India at the time of freedom. In the 75 years since independence, Indian infrastructure has improved drastically. The overall length of the Indian road network has grown from 0.399 million km in 1951 to 4.70 million km as of 2015, which makes it the third largest roadway network in the world. Additionally, India's national highway system will now span 1,37,625 kilometres in 2021, up from 24,000 km (1947–1969). After over 70 years of independence, India has risen to become Asia's third-largest electricity generator.



Address by Prof. B. Vidhyavardini, Registrar of Telangana University Valedictory session

Address by Prof. B. Vidhyavardini, Registrar of Telangana University, Nizamabad, was the valedictory. The chief guest of the second day of the national seminar said that India benefited most from the LPG model as its GDP rose 9.7% in 2007-2008. In terms of market capitalization, India is ranked fourth in the world. But even after global trade, the agricultural climate is far from ideal. The agricultural share of GDP is only 17%. The number of landless families has increased, and farmers are still committing suicide. But given the positive effects of globalization, it can be said that India will soon overcome these barriers and march firmly on its development path. The lesson from recent experience is that a country should carefully choose a combination of policies that will allow it to take advantage - while avoiding pitfalls. For more than a century, the United States has been the largest economy in the world, but major developments have taken place in the global economy since then, which has led to a shift in focus from the US and rich European countries to two major Asian countries: India and China. Economists and various studies conducted around the world predict that India and China will rule the world in the 21st century. India, now the fourth largest economy in terms of purchasing power, could surpass Japan and become the third largest economy in 10 years. We can say that the modernity we see all the time in our daily lives is a contribution to globalization. Global trade has both positive and negative implications for various sectors of the Indian economy. Globalization has therefore come a long way since 1991, which has resulted in the development of our country



Validictory addressee of the function Prof. R.V. Ramana Murthy, Dean, School of Economics, University of Hyderabad

Valedictory addressee of the function Prof. R.V. Ramana Murthy, Dean, School of Economics, University of Hyderabad, said that in these 75 years, our country has experienced several natural calamities, in the form of droughts and famines, tsunamis, wars (in Indo-China and Indo-Pakistan), the Kargil war, and several terrorist attacks. We also had some political shocks in the form of the assassinations of prime ministers. The country also came across certain economic shocks in the form of the East Asian Crisis of 1997, the Global Financial Crisis (2008), and the health crisis of the COVID-19 pandemic (2019–20). This abnormal condition no doubt affected the performance of the economy, but appropriate monetary policies by the RBI and fiscal policies by the government helped the country come out of these crisis situations. The GFC and COVID-19 also affected the stock market adversely, as there was a severe fall in the BSE Sensex and NSE Nifty. However, after a couple of months, there was a recovery in those indices. Also, in an effort to align the ‘Strategy for New India at 75’ with India’s commitment to the United Nations’ Sustainable Development Goals, it is mapped to the relevant goals. India is currently putting in place a ‘development state’ guided by the philosophy of Sabka Saath, and Sabka Vikas. India is a diverse society, and the Indian economy is more complex than any other in the world. This has posed serious challenges to development in the last 75 years, but undeniably, things are not what they were. The big mistake has been to choose trickle down policies that have not delivered for a vast number of people who live in uncivilised conditions.

Poverty has changed its form, and the elite imply that the poor should be grateful for what they have. They should not focus on growing inequality, especially after 1991, when globalization entered the marketization phase, which marginalizes the marginalized. The growth at any cost strategy has been at the expense of the workers and the environment. This has narrowed the base of growth and led to instability in society—politically, socially, and economically. The situation has been aggravated by the recent policy mistakes—demonetization, a flawed GST, and a sudden lockdown. The current war in Ukraine is likely to lead to a new global order, which will add to the challenges. The answer to ‘why does the obvious not happen’ in India is not just economic but societal. Unless that challenge is met, portents are not bright for India at 75.




**GIRRAJ GOVERNMENT COLLEGE (A)
NIZAMABAD, TELANGANA**

**TWO DAY NATIONAL SEMINAR
ON**

**“INDIA at 75: SOCIAL and ECONOMIC DEVELOPMENT PROGRESS
CHALLENGES and OPPORTUNITIES”**

3rd & 4th APRIL 2023

**SPONSORED BY
ICSSR-SRC & TSCHE, HYDERABAD**

Technical Session

**Organized By
DEPARTMENT OF ECONOMICS
&
INTERNAL QUALITY ASSURANCE CELL (IQAC)
GIRRAJ GOVERNMENT COLLEGE (A) NZB**













First day certificate distribution









Six technical sessions are conducted. The first technical session was chaired by **Dr. K. Ravinder Reddy**, Associate Professor, Department of Applied Economics, Telangana University, and the rapporteurs for the session were Dr. V. Muthyam Reddy and Dr. G. Sriram.

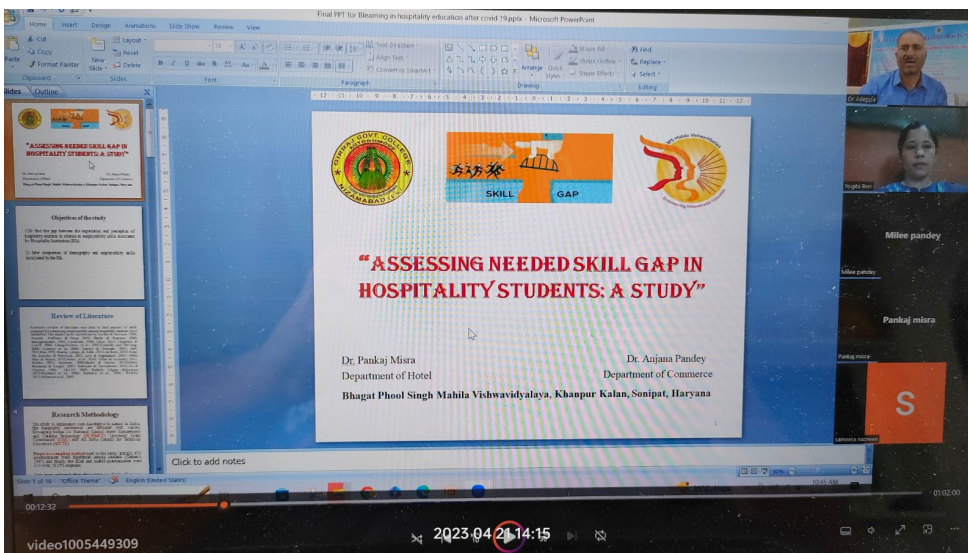
The second technical session was chaired by **Dr. A. Punnaiah**, Chairman BOS, Department of Applied Economics, Telangana University, and the rapporteurs for the session were Dr. D.Padma and Dr.Balasrinivas.

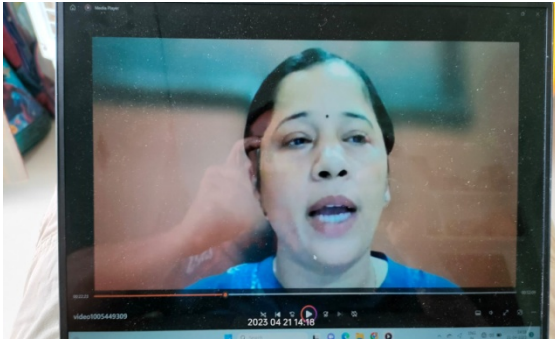
The third technical session was chaired by **Dr. D. Muniswamy**, Associate Professor of Economics, BJR Govt Degree College Narayanaguda, and the rapporteurs for the session were Dr. T. Peddanna and Dr.Venkatesham Goud.

The fourth technical session was an online paper presentation conducted by **Dr. V. Muthyam Reddy**, Asst Professor of Economics, and the rapporteurs for the session were Dr. B. Satishkumar.

The fifth technical session was chaired by **Dr. T. Sampath**, Head, Department of Applied Economics, Telangana University, and the rapporteurs for the session were Dr. I. Gangadhar and Dr. A. Sudhakar

The Sixth technical session was chaired by **Dr. N. Swapna**, Assistant Professor, Department of Applied Economics, Telangana University, and the rapporteurs for the session were Smt. Tubssum Shaheen and Dr. H. Satish.













Second day Certificate distribution for paper presenters

















The essence of the arguments floated by the paper presenters in the first technical session was **India at 75: Challenges, Opportunities, and Growth of Agriculture**.

The essence of the arguments floated by the paper presenters in the second technical session was that modernization of industry will play a vital role in promoting rural industries, and they must be labor-intensive.

The sum and substance of the papers presented in the third technical session on infrastructure and the service sector

The essence of the arguments floated by the paper presenters in the fourth technical session online was that without social development being inclusive, there could not be inclusive growth.

The essence of the arguments floated by the paper presenters in the fifth technical session was that aggregate analysis of **social and economic** development progress does not reflect the degree of unevenness in human development with reference to gender. Hence, gender-inclusive development is an initiating factor in the inclusive growth of the economy.

The essence of the arguments floated by the paper presenters in the sixth technical session was **India at 75: Challenges and Opportunities**.

Finally, the department of Economics and IQAC , Girraj Govt. Government College, (A) Nizamabad, the students and staff in particular, and the college in general, have learned a lot from the management of the seminar. We are enriched in terms of widening the frontiers of the domains of our knowledge about rural development, communication skills, the beauty of the synergy of the knowledge, and interaction with scholars, and experts in the field of **India at 75: Social and Economic Development Progress, Challenges, and Opportunities**

Outcomes of the seminar:

The Two day National Seminar proved to be highly successful in creating awareness to all the participants about the Journey of Indian Economy through the last 75 years. The Key-note address, Invited Talks and the Technical sessions shed light on various crucial aspects of the seminar. Some of the important deliberations during the sessions are:

Current status of Indian Economy@75 years

- **Energy security:** The country is addressing energy security by increasing focus on renewable sources, biofuels and hydrogen, it is promoting domestic manufacturing through schemes such as PLI that provide Rs 1 lakh crore of incentives to local production units.
- **Digitalization** The Digital India Movement with the production of semiconductors, 5G networks, and optical fibre networks show has shown great results in education, healthcare and changes in common man's lives.

India's Socio-Economic Trajectory

- GDP rose from 2.79 lakh crore (at constant prices) in 1950-51 to an estimated 147.36 lakh crore in 2021-22.
- India's foreign exchange reserves rose from 911 crore in 1950-51 to 45,42,615 crore on August 5, 2022.
- The latest figure includes India's Special Drawing Rights and reserve position in the IMF.
- Currently, India has the **fifth largest forex reserves in the world**.
- **Foreign Trade:** In 1950-51, India's nascent foreign trade stood at 1,214 crore, with imports slightly exceeding exports. After India's economic liberalization, the trade deficit widened substantially.
- In July 2022, foreign trade (merchandise and services) stood at over \$143 billion. However, the overall trade deficit amounted to \$21 billion as imports far exceeded exports.

Food grain production

- **Leading producer:** According to Food and Agriculture Organisation (FAO), India is among the leading producers of milk, pulses and jute, rice, wheat, sugarcane, groundnut, vegetables, fruit and cotton.
- India's literacy rate rose from a mere 18.3 per cent in 1951 to 77.7 per cent in 2017-18.
- India's sex ratio stood at 946 in the 1951 census. In 2021, the sex ratio read 1,020 females for every 1,000 males, which put India on par with several developed nations.

Important Events of Economy journey of India during the last 75 years

- **Planning Commission & FYPs:** India set up the Planning Commission in 1950 in order to oversee the entire range of planning, including resource allocation, implementation and appraisal of five-year plans (FYPs).
- **Nationalization:** From 50s to 91, several industries, companies were nationalised by the government.

- Nationalized airlines—Air India, Air Services of India, Airways (India), Bharat Airways, Deccan Airways, Himalayan Aviation, Indian National Airways, Kalinga Airlines, and the Air India International
- In 1969, 14 leading banks were nationalized on July 19, 1969.
- **Liberalization:** The Narasimha Rao government, including then Finance Minister Manmohan Singh, initiated economic reforms in 1991. These reforms aimed to liberalize the economy by doing away with the Licence Raj.
- **Demonetization & GST:** Two of the most talked about economic events in the 21st century are Demonetization and Good & Services Tax (GST).

Challenges of Indian Economy:

- India's overall unemployment rate is estimated to be between 8-10%; only 49% of working age population participates in the labour force compared to Bangladesh's 59% and China's 68%, while female labour force participation has been consistently declining to just 26%.
- Informal employment dominates (almost 90%) with low pay and lack of social security; a worrying slip back to agriculture from services and manufacturing has been observed in the last few years.
- Income inequality has steadily mounted in the past three decades.
- The Gini index, which measures the distance from a perfectly equal distribution (0) and extreme inequality(100) in the distribution of income (in India's case, consumption expenditure) among individuals or households, was reported at 35.7 in 2011 (31.7% in 1993), the last year when consumer expenditure was surveyed.
- A challenge that will continuously evolve to the forefront will be tackling climate change. India is amongst the most vulnerable countries and the costs of climate change, be these from pollution or the increased frequency of extreme weather events, have rapidly escalated. The commitment to a net zero carbon emissions economy by 2070 will require significant effort, resources and planning.
- The population density of India is one of the highest in the world. This population density, coupled with Indian infrastructure which is not able to keep up with the population growth, is one of the main problems that the Indian economy faces.
- Another challenge faced by the Indian economy is poverty. Nearly 22% of the population lives below the poverty line. This means that a large portion of the population is not able to participate in the economy, which leads to a vicious cycle of poverty.

- Unemployment is another big challenge that the Indian economy faces. The unemployment rate in India is at a 45-year high. This means that there are a lot of people who are not able to find jobs. This leads to a lot of social problems as well.
- One of the most recent challenges faced by the Indian economy is payment deterioration. This is caused by the delay in payments from the government to contractors and suppliers. This has led to a lot of financial problems for the contractors and suppliers.
- Another challenge that the Indian economy faces is poor education. The literacy rate in India is only around 74%. This means that a lot of people are not able to get good jobs and participate in the economy. This leads to a lot of social problems as well.
- Another challenge faced by the Indian economy is private debt. The private debt to GDP ratio in India is one of the highest in the world. This means that a lot of people have taken out loans and are not able to repay them. This leads to a lot of financial problems for the economy.
- Another challenge faced by the Indian economy is fixed labour laws. These laws make it very difficult for companies to lay off workers. This leads to a lot of inefficiency in the economy and a lot of financial problems for companies.
- One of the biggest challenges facing the Indian economy is inadequate infrastructure. The infrastructure in India is not able to keep up with population growth. This leads to a lot of problems, such as traffic jams, power cuts, and water shortages.
- Corruption is another big challenge facing the Indian economy. Corruption leads to a lot of inefficiency and waste in the economy. It also leads to a lot of social problems.
- These are some of the challenges faced by the Indian economy. Population density, poverty problems, unemployment, payment deterioration, poor education, and private debt are some of the main challenges. These challenges need to be addressed in order to make the Indian economy stronger.
- The Indian economy is currently facing a number of challenges. These include high levels of inflation, an unstable rupee, and a large current account deficit. In addition, the country faces significant infrastructure needs and a growing population that is increasingly young and educated. These factors present both opportunities and challenges for the country's economic growth in the years ahead. Students who are interested in learning more about India's economy should read this article for an overview of the most important issues facing the country today.

Economic growth opportunities:

- The cost of living is low in India. This contributes to the availability of cheap labour for the industry as well as an opportunity to provide a better lifestyle to people with a significantly low investment.

- The population of India is also a boon for the country. As the number of educated people increases with time in India, it provides a more skilled and specialized workforce pool.
- The desire to live a better urban life by leaving rural areas and moving to cities is also helping in the growth of the Indian economy. As more and more educated youth are shifting toward cities, the trend of employment is also shifting from agriculture to industry.
- Various industries like Bollywood, BPO, and LPO also assist the Indian economy by providing relatively cheaper services than rival foreign industries. For example, the Hindi film industry contributes about \$4.5 billion to the Indian GDP, with a film cost of \$1.5 million on average compared to Hollywood, which has an average cost of \$47.7 million per film.
- India's foreign relations, like trade relations with China and military partnerships with countries like the U.S., are also becoming an asset to the global recognition and faster growth of the Indian economy.
- Shifting to renewable energy sources like solar and hydro can significantly support the Indian economy in times of depleting non-renewable resources.
- The development of technology will help solve most of the significant challenges in the Indian economy.
- The government's efforts and investments in education and healthcare can be crucial in shifting the unskilled labour force to the skilled workforce in India.

Conclusion:

India is poised to become the world's most populous country in 2023. The demographic dividend has resulted in an expanded young population, but fertility is now stabilizing. As a result, India has an opportunity, for a limited period, to reap the potential benefits. To capitalize, a country must invest in the health and wellbeing of its people. The government must do more than appeal to nationalistic interests and rely on eye-catching health care policies without any accountability for their effectiveness. It must safeguard the right to health and quality health care for all its citizens. It must move from a curative approach to health, to a preventive one. It must embrace, not fear, the role of civil society. It must invest in young people so that they can participate fully in the economy and society. It must ensure that social safety nets are there for those who need them. It must address the social, political, commercial, and cultural determinants of health. And it must recognize that unless every Indian, irrespective of gender, caste, class, religion, or region, can realize their full potential, enabled and supported by the state, any aspiration of becoming a truly global power will remain a mirage.

India is a diverse society, and the Indian economy is more complex than any other in the world. This has posed serious challenges to development in the last 75 years, but undeniably, things are not what they were. The big mistake has been to choose trickle down policies that have not

delivered for a vast number of people who live in uncivilized conditions. Poverty has changed its form, and the elite imply that the poor should be grateful for what they have. They should not focus on growing inequality, especially after 1991, when globalization entered the mercerization phase, which marginalizes the marginalized.

The growth at any cost strategy has been at the expense of the workers and the environment. This has narrowed the base of growth and led to instability in society—politically, socially, and economically. The situation has been aggravated by recent policy mistakes—demonetization, a flawed GST, and a sudden lockdown. The current war in Ukraine is likely to lead to a new global order, which will add to the challenges. The answer to 'why does the obvious not happen' in India is not just economic but societal. Unless that challenge is met, portents are not bright for India at 75.

The Indian economy is a two-sided coin where a challenge in one sector is an opportunity in another. Solving a challenge will raise opportunities in one sector while creating challenges in another. For example, removing the infrastructural challenge will lead to employment generation while increasing the environmental challenge, giving the green industry a chance to grow. Additionally, turning the population burden into a population asset must be the target for the Indian economy. This can help the country grow significantly.

News paper Clips –Two day National seminar

సాక్షి

పరిశోధన రంగంలో అగ్రగామిగా దేశం

నిజామాబాద్ అర్బన్: పరిశోధన రంగంలో భారత దేశం ప్రపంచంలోనే అగ్రగామిగా ఉందని తెలంగాణ విశ్వవిద్యాలయం వీసీ రవీందర్ అన్నారు. సోమవారం గిరిరాజ్ ప్రభుత్వ డిగ్రీ కళాశాలలో ఆర్థికాంశ విభాగంలో ఇంటర్నల్ క్వాలిటీ అస్యూరెన్స్ అధ్యక్ష్యంలో జాతీయ సదస్సు జరిగింది. ముఖ్య అతిథిగా పాల్గొన్న వీసీ మాట్లాడుతూ పరిశోధనలపై విద్యార్థులు శ్రద్ధ చూపాలన్నారు. ఇప్పటికే తెలంగాణ యూనివర్సిటీ పరిశోధనలు ఎంతో పేరు సంపాదించాయన్నారు. అనంతరం ఐసీఎస్ఎస్ఆర్ ఛైర్మన్ బి సుధాకర్ రెడ్డి మాట్లాడుతూ పరిశోధనలను ప్రోత్సహించే దిశగా ఐసీఎస్ఎస్ఆర్ ఎల్లప్పుడూ ముందుంటుందన్నారు. అనంతరం ఆర్థికాంశ విభాగం ప్రొఫెసర్ మల్లయ్య మాట్లాడుతూ 75 ఏళ్లలో భారతదేశం ఆహార కొరత నుంచి సుస్థిరాభివృద్ధి సాధించిందన్నారు. సదస్సులో రవీందర్ రెడ్డి, పున్నయ్య ప్రసంగించారు.



మాట్లాడుతున్న తెయూ వీసీ రవీందర్
వివిధ కళాశాలల అధ్యాపకులు, విద్యార్థులు పరిశోధకులు తమ పరిశోధన పత్రాలను సమర్పించారు. గిరిరాజ్ ప్రభుత్వ డిగ్రీ కళాశాల ప్రిన్సిపాల్ రామ్మోహన్ రెడ్డి, ఆర్గనైజింగ్ సెక్రటరీ ఆదిప్పు, వేణుప్ర సాద్, భరద్వాజ్ సురేష్, లక్ష్మీనారాయణ, యూజీసీ కో ఆర్డినేటర్ వరప్రసాద్ పాల్గొన్నారు.

క్రైం కార్మర్



పరిశోధన రంగంలో అగ్రగామిగా దేశం

నిజామాబాద్ విద్యావిభాగం, నుబాషనగర్, న్యూస్టుడే: పరిశోధన రంగంలో మన దేశం అగ్రగామిగా ఉందని, విద్యార్థులు మరింత దృష్టి కేంద్రీకరించి ముందుకు నడిపించాలని తెలంగాణ విశ్వవిద్యాలయ ఉపకులపతి ఆచార్య డా.రవీందర్ సూచించారు. గిరిరాజ్ ప్రభుత్వ కళాశాలలో ఆర్గనైజ్డ్ విభాగం, ఐఐఐఐసీ సంయుక్త ఆధ్వర్యంలో 75 ఏళ్ల భారత్ : సామాజిక, ఆర్థికాభివృద్ధి, పురోగతి- సవాళ్లు అనే అంశంపై సోమవారం ప్రిన్సిపల్ రామ్మోహన్ రెడ్డి అధ్యక్షతన ప్రారంభమైన జాతీయ సదస్సుకి ఆయన ముఖ్య అతిథిగా హాజరయ్యారు. గత 75 ఏళ్లలో దేశం ఆహారంలో సుస్థిరాభివృద్ధి, ఇంకా మరెన్నో రంగాల్లో అభివృద్ధి సాధించినప్పటికీ ఆదాయ, అసమానతలను తొలగించ లేకపోతున్నామని లక్నోలోని కేంద్ర విశ్వవిద్యాలయ ఆర్గనైజ్డ్ హెచ్.బి.డి ఆచార్య సుబ్బయ్య అన్నారు. అసమానతలు తొలగించి, దేశాన్ని అగ్రగామిగా నిలపాల్సిన బాధ్యత యువతపై ఉందన్నారు. అంతకుముందు సదస్సుకు సంబంధించిన సావనీర్సు ముఖ్యఅతిథులతో కలిసి ఆవిష్కరించారు. తెవివి ఆర్గనైజ్డ్ ఆచార్యులు పుస్తయ్య, కన్వీనర్ ఆదెప్పా, వేణుగోపాల్, వైస్ ప్రిన్సిపల్ అబ్దుల్ సురేష్, సురేష్, భరత్ రాజ్ తదితరులు పాల్గొన్నారు.



ప్రసంగిస్తున్న తెలంగాణ విశ్వవిద్యాలయ ఉప కులపతి ఆచార్య రవీందర్

మన దేశం అగ్రగామిగా ఉందని తెలంగాణ విశ్వవిద్యాలయ ఉపకులపతి ఆచార్య రవీందర్ సూచించారు.

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ముగిసిన జాతీయ సదస్సు

నిజామాబాద్ విద్యావిభాగం, న్యూస్టుడే: ప్రపంచ దేశాలలో పోలిస్తే భారత ఆర్థిక వ్యవస్థ వేగంగా అభివృద్ధి చెందుతున్నట్లు తెలంగాణ విశ్వవిద్యాలయం రిజిస్ట్రార్ ఆచార్య విద్యావర్ధిని పేర్కొన్నారు. గిరిరాజ్ ప్రభుత్వ కళాశాలలో ఆర్గనైజ్డ్ విభాగం, ఐఐఐఐసీ సంయుక్త ఆధ్వర్యంలో 75 ఏళ్ల భారత్ : సామాజిక, ఆర్థికాభివృద్ధి, పురోగతి- సవాళ్లు అనే అంశంపై నిర్వహించిన జాతీయ సదస్సు మంగళవారంతో ముగిసింది. హైదరాబాద్ విశ్వవిద్యాలయం, స్కూల్ ఆఫ్ ఎకనామిక్స్ డీన్ ఆచార్య ఆర్.వి.రమణ మూర్తి ప్రసంగించారు. అనంతరం విద్యార్థులకు ద్రువపత్రాలు అందజేశారు. ప్రిన్సిపల్ రామ్మోహన్ రెడ్డి, సదస్సు కన్వీనర్ ఆదెప్పా, తెయూ ఆచార్యులు సంపత్, రవీందర్ రెడ్డి, స్వప్న పాల్గొన్నారు.



ద్రువపత్రాలతో విద్యార్థులు

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పురోభివృద్ధిలో దేశ ఆర్థిక వ్యవస్థ



సదస్సులో పాల్గొన్న విద్యార్థులతో అధ్యాపకులు

నిజామాబాద్ అర్బన్: భారత ఆర్థిక వ్యవస్థ ప్రపంచ దేశాలతో పోలిస్తే పురోభివృద్ధిలో ఉందని తెలంగాణ విశ్వవిద్యాలయం రిజిస్ట్రార్ విద్యావర్ధిని అన్నారు. సగరంలోని గిరిరాజ్ ప్రభుత్వ డిగ్రీ కళాశాలలో మంగళవారం అర్ధశాస్త్రం విభాగం ఆధ్వర్యంలో క్వాలిటీ అన్నూరెన్స్ సెల్ ఆధ్వర్యంలో రెండో రోజు జాతీయ సదస్సు నిర్వహించారు. కార్యక్రమానికి రిజిస్ట్రార్ ముఖ్య అతిథిగా పాల్గొని మాట్లాడారు. భారత ఆర్థిక వ్యవస్థకు సంబంధించి అం

శాలను వివరించారు. అనంతరం హైదరాబాద్ యూనివర్సిటీ డీన్ రమణమూర్తి మాట్లాడుతూ.. భారతదేశంలో ప్రస్తుతం వృద్ధిరేటు అనేక కారణాలకు దారితీస్తుంది అన్నారు.

సదస్సులో పలువురు విద్యార్థులు పరిశోధన పత్రాలు సమర్పించారు. ఉత్తమ పరిశోధన చేసిన వారికి సర్టిఫికేట్లు అందించారు. కన్వీనర్ ఆడెప్ప, సంపత్, రవీందర్ రెడ్డి, స్వప్న, అధ్యాపకులు పాల్గొన్నారు.