

Economic Growth and Poverty: An Exploratory Study for India

Xinran Yao*

School of International Liberal Studies, Waseda University, Tokyo Japan

*Corresponding author: yaoxinran@fuji.Waseda.jp

Keywords: India, International Development, Domestic Economy

Abstract: This article provides an analysis of economic growth and poverty in India. Despite being middle-income countries, India still has relatively high levels of poverty among their populations. The Social structures of their societies have allowed poverty to grow and maintain a strong hold over its nation. This article analyzes the reason and ways how the rapid growth of India's economic power after a long period of stagnation has provided the impetus for the growth of the world economy and has contributed greatly to the eradication of poverty and population control in the world. It can be said that India is on the rise, and this is due to its unique development model. It also examines the extent and determinants of poverty.

1. Introduction

India's economic growth has been accelerating since the late 1990s, after the 1991 international payments crisis, the government was forced to implement economic reforms, and then the economic development showed a steady growth trend. In the past fiscal year 2005-06 (April 2005-March 2006), the economy grew by 8.4%, second only to China, and has attracted a lot of attention from all over the world. As a developing country, India's services sector as a percentage of GDP is significantly higher than the "international standard". The service sector has become the biggest driver of India's stable economic development and a great advantage of the industrial structure. Importantly, India's high-tech services sector is growing rapidly, with annual software exports exceeding \$20 billion and information outsourcing services growing rapidly, expanding from software services to office terminal services, information services, financial services, accounting services, technical services, consulting services, medical services, and various remote services [1].

Compared with investment, consumption is more important in the Indian economy. Foreign trade is growing rapidly. Since 2002, India's foreign trade has been growing rapidly. India's imports are growing faster than exports and the foreign trade deficit is widening every year, a phenomenon that further indicates India's strong domestic consumption. [1] Despite the rapid growth of exports, India's export dependence was only 17.5% in FY 2005-06, which indicates that India's economic development is relatively less dependent on world economic demand. At the same time, the structure of India's exports has been gradually optimized: the highest exports in FY 1994-95 were primary products and apparel textiles, while the highest exports in FY 2004-05 were software and engineering goods [1].

2. India's Rapid Economic Growth

India's economy and its development have certain advantages: democratic institutions that have provided a solid and durable basis for economic reform and growth; a well-developed information technology industry; a strong and mature private economy; and a high degree of marketization. The backwardness of agriculture and the difficulties in reform are the weaknesses of its economic development.

First, the implementation of market-oriented reforms. Since 1991, India has accelerated the reform of economic liberalization and marketization, reducing government intervention in economic activities and abolishing the licensing system, aiming at shifting the overly restrictive economic

system to a free and competitive market system. 1991, after Rao came to power, he vigorously introduced the competition mechanism, gave full play to the role of market regulation, reformed the foreign trade system, expanded the opening to the outside world, and promoted the Indian economy to internationalization. The Indian economy was transformed into an internationalized one [2].

The democratic system has provided India with a solid and durable foundation for economic reform and growth. India's market-oriented and globalized reforms, which began in 1991 under the pressure of a prolonged economic downturn and driven by the integration of the world economy, should be regarded as a major trend. However, in a pluralistic society under a democratic system, people are free to express their positions on reforms, either for or against them or to resist them, out of their own interests or ideological considerations. With different positions and views interacting and controlling each other, reforms often take two or three steps forward and one or two steps back. However, at the same time, the theory and practice of reform are constantly improved. It makes the society gradually agree on the rationality and feasibility of the reform, and finally forms a synergy. Reform in India is not a top-down government action, but a social buy-in and participation. The process of reform and the economic growth it brings are slow, but solid and sustainable.

The service industry, especially the software industry, is the focus of development. India relies on the development of services to promote economic growth, especially its leading industry - the development of the information industry is another impressed by the rest of the world, many scholars call India the "world office. India's software industry is the most competitive industry in the world, in recent years, its average annual growth rate has been maintained at more than 50%. India's share of the world software development and special software market has reached almost 20%. In addition to software, India is also doing well in the field of information services, consulting services, accounting services, technology services, etc. India's service sector has been growing at a rapid rate and is the leader of India's economic development. The information technology industry has brought economic growth to India and has greatly enhanced India's stature and position in the world economy. In the mid-1990s, Bangalore in the south became known as the Silicon Valley of India [3].

3. India's Economy and its development have certain advantages

Encourage the development of the private economy. The Indian government has worked very actively to improve the market environment and policy environment for the development of the private economy. In order to allow the private sector to play a greater role and to enable private enterprises to participate in important economic activities, the government has opened up more sectors to private investment, increased investment in the infrastructure sector, and now encourages the private sector to participate in the development of sectors such as electricity and steel. India's private sector economy has grown considerably since before independence, and was a dominant private sector economy before 1991. India has a strong and established private sector, whose dynamism and competitiveness are the backbone of India's economic activity. Modern Indian business emerged during the colonial period, when they developed modern business, modeled after Western enterprises, and operated largely according to the rules of the market economy. As early as the 1920s and 1930s, a number of monopolistic groups of national capital were formed. After independence, the government made great efforts to develop the public sector, giving it a dominant position in the economy and limiting private industry and commerce. However, under the mixed economy and import substitution policy, the private sector was preserved and developed under the dual policy of "protecting domestic industry" and "curbing private capital", and the modern enterprise system was continued [4]. After the reform of economic liberalization and globalization in the 1990s, private capital, especially large private capital, was able to take advantage of the situation, and its potential, which had been suppressed for years, was rapidly released, and private enterprises flourished.

Openness to the outside world. Since 1991, India has been actively encouraging foreign private investment and trying to improve the investment environment. In particular, in June 1991, the Rao government recognized the shortcomings of restrictive trade policies and began to implement

economic reforms of liberalization, marketization and globalization to liberalize foreign trade policies [2]. First, the import policy was revised to reduce the procedures for obtaining import licenses and to relax the scope of import licenses; second, the government helped exporters to export Indian goods to countries around the world and eliminated export subsidies to ensure the competitiveness of domestic exports; third, the market-determined exchange rate was adopted, low-interest export loans were expanded, import taxes were reduced and adjusted, and infrastructure development was strengthened. In addition, India has relaxed restrictions on capital markets, and the government has opened up equity and securities markets to private mutual funds, state funds, Indian expatriates, and foreign institutional investors.

Increased marketization. In the pre-reform decades, India was what we would call a “semi-regulated economy,” referring to its low degree of marketization, and since the 1990s it has become more market-oriented. In addition to the above-mentioned full development of the private economy, it is also manifested in the withdrawal or fading of the government from the economy, giving way to the private sector, or the coexistence of the public and private sectors, in the market competition for efficiency and development. It has also opened up to the private sector and foreign investment in the financial, banking, and capital markets. And it has become the second largest software exporter after the United States, which is closely related to India’s well-developed financial and legal system. For historical reasons, India has been influenced by the British legislation, and its legal system is very well developed and has good compatibility with the laws of some European and American - countries. In particular, since the 1990s, India has been improving its legislation with a focus on intellectual property law and e-commerce law. India’s sound legal system has ensured the healthy and orderly development of the Indian economy. India’s financial system also follows the British financial system, both the banking industry and the securities industry have developed in an orderly manner. Also, according to its own conditions, post-independence India has worked out a suitable development model based on the model of the former Soviet Union and has achieved great success [5].

What is also commendable is that India has followed a path of expanding domestic demand and encouraging the development of high-tech industries. It did not rely too much on foreign investment, cheap labor and export of cheap goods, but simply relied on expanding domestic demand to increase its national income, so that India does not rely too much on the international market, and enhance the ability of its economy to resist external risk shocks.

The reason for India’s success is related to the fact that the Indian government, while promoting liberalization and marketization, has paid due attention to the integration of India into the globalization process. The Indian government has been adhering to both liberalization and marketization, while implementing an open economic policy and engaging in all-round foreign economic cooperation. The development model of liberalization and globalization has enabled India to maintain a stable development in the last one or two decades.

India adheres to a development model that combines modernization and tradition. While globalization has been implemented, India has also tried to maintain its traditions, which have preserved its national identity. By centralizing funds through fiscal and taxation methods and using bank financing to absorb idle funds in society, India has prevented the impact of international economic fluctuations on domestic economic development; it has put food production at the forefront of agricultural production to reduce the dependence of people’s livelihood on foreign countries; India has also vigorously developed national industries, established a very complete industrial system, and independently manufactured various machines and equipment to reduce the dependence of social and economic development on foreign countries [6].

India also implements a growth model in which economic growth and national affluence develop simultaneously. India does not favor any one industry or any - one sector in economic development, effectively preventing income polarization, but also to avoid some groups to seek private interests of some misconduct law.

India’s standardized and rigorous education model has laid a solid foundation of knowledge for the development of Indian high technology. India attaches great importance to the training and use of scientific and technological personnel, the expansion of higher education, especially higher

engineering education, to increase the efforts of scientific and technological research. Without successful higher education, India's software industry, biotechnology and other high-tech services can only be no source of water. And India has an elite education system, which has made a sufficient talent pool for high-tech industries. For historical reasons, India has adopted English as its official language. India's well-developed higher education and the advantage of English as the official language for the development of the software industry to provide an opportunity to play a pivotal role in the development of the software industry [5].

4. Poverty Still Exists In India

In the process of its rise, India has developed this unique development model that is different from other East Asian countries, it relies on the domestic market rather than exports, it relies on services rather than manufacturing.

4.1. Level of per capita income

How speedy higher growth is translated into the disposable earnings of the residents in each kingdom relies upon on the modifications within the level of earnings. The easy way to apprehend it turned into by way of ranking the states consistent with the extent of in keeping with capita profits as done in desk 1, and inferring that there has been no tremendous distinction inside the ranking of the states. The poorer states as a set remained the identical. five poorer states, viz., Bihar, Uttar Pradesh, Madhya Pradesh, Rajasthan and Odisha remained bad at some stage in the remaining 4 a long time. The quantity of richer states has long past up since the liberalization period. This become viable especially because of better consistent with capita profits increase quotes in Kerala and Tamil Nadu. Andhra Pradesh moved from a poor kingdom class within the Nineteen Seventies to the middle profits kingdom class by the quit of the first decade of the twenty-first century. Bihar continued to be poorest nation in terms of in keeping with capita earnings in India many of the fundamental fourteen states. the gap between the richer and poorer states truely elevated in India. The richest kingdom within the 1980s, i.e., Punjab, had a according to capita earnings of around three instances that of Bihar. This distinction doubled during the last five a long time. during the last 3 years, Maharashtra, the richest kingdom in India, had a consistent with capita profits almost 5 instances that of Bihar.

Table.1. Per capita income (actual income and ranking)across

Year	1970/71	1980/81	1990/91	2000/02	2007/08
	to	to	to	to	to
	1972/72	1982/83	1992/93	2002/03	2009/10
Andhra Pradesh	585(9)	1504(8)	2078(8)	17042(8)	34767(8)
Bihar	402(14)	933(14)	1106(14)	6402(14)	10626(14)
Gujarat	829(3)	2011(4)	2704(4)	18312(6)	45463(3)
Haryana	877(2)	2419(3)	3476(3)	25603(2)	51250(2)
Karnataka	641(7)	1563(6)	2193(7)	17623(7)	36419(7)
Kerala	594(8)	1487(9)	1858(10)	20804(4)	43148(5)
Medhya Pradesh	484(12)	1369(10)	1617(12)	11248(11)	18616(12)
Maharashtra	783(4)	2452(2)	3573(2)	22532(3)	53877(1)
Odisha	478(13)	1265(12)	1463(13)	10468(12)	22706(11)
Punjab	1070(1)	2818(1)	3829(1)	25978(1)	41314(6)
Rajasthan	651(6)	1262(13)	1891(9)	12942(10)	22905(10)
Tamil Nadu	581(10)	1555(7)	2290(5)	19910(5)	43687(4)
Uttar Pradesh	486(11)	1299(11)	1631(11)	9733(13)	15442(13)
West Bengal	722(5)	1727(5)	2236(6)	17012(9)	28581(9)

Note: Figures in brackets are of respective ranking of states.

Source: India, CSO, Estimates of State Domestic Product (various years) and National Accounts Statistics (various years) [7].

Punjab, which remained within the top position for the ultimate 3 many years, recorded a decline in growth price within the put up-reform period. Its earnings stage got here down from the primary to the sixth position, and Maharashtra, which become in the high-earnings class, moved to the pinnacle role in India. Karnataka, West Bengal and Andhra Pradesh remained within the center-earnings class. The only tremendous exchange in ranking came about in the case of Kerala and Tamil Nadu in the publish- liberalization length. those two states have the twin gain of higher financial boom in addition to discount in population increase. subsequently, there's improvement in each numerator and denominator of according to capita profits estimate.

4.2. Income inequality: Recent trends

One facet that has given upward thrust to debate is inequality. On the one aspect, there are a few students who argue that inequality isn't always of wonderful difficulty (Bhagwati & Panagariya, 2012; Bhagwati, 2010; Panagariya, 2008), while on the alternative facet are those (Bardan, 2010; Ghosh, 2010; Motiram & Sarma, 2011; Vakulabharanam, 2010; Weisskopf, 2011) who argue that inequality (and poverty) is growing, elevating extreme questions on the equity and sustainability of the Indian growth process¹⁹.

In literature on inequality, a distinction has been made among inter-private or vertical inequality and institution primarily based or horizontal inequality. it is argued that the latter has acquired unduly much less interest (Stewart, 2002). inside the light of this, we examine each inter-non-public inequality and inequality amongst sub-agencies of population. we've got analysed inequality throughout caste, sector (rural as opposed to urban), country and sophistication.

States	1993-94			2004-05			2009-10		
	Rural	Urban	Total	Rural	Urban	Total	Rural	Urban	Total
Andhra Pradesh	0.290	0.323	0.312	0.294	0.375	0.345	0.286	0.395	0.364
Bihar	0.225	0.309	0.253	0.213	0.355	0.259	0.234	0.358	0.273
Gujarat	0.314	0.284	0.311	0.339	0.366	0.355	0.310	0.368	0.339
Haryana	0.270	0.319	0.309	0.266	0.369	0.361	0.240	0.341	0.350
Karnataka	0.270	0.319	0.309	0.266	0.369	0.361	0.240	0.341	0.350
Kerala	0.301	0.343	0.316	0.381	0.410	0.393	0.439	0.527	0.473
Madhya Pradesh	0.280	0.331	0.315	0.277	0.407	0.357	0.297	0.367	0.351
Maharashtra	0.307	0.357	0.376	0.312	0.378	0.393	0.276	0.423	0.409
Odisha	0.246	0.307	0.282	0.285	0.353	0.324	0.268	0.401	0.326
Punjab	0.281	0.281	0.285	0.294	0.402	0.351	0.297	0.382	0.339
Rajasthan	0.265	0.293	0.280	0.250	0.371	0.303	0.230	0.396	0.300
Tamil Nabu	0.312	0.348	0.344	0.323	0.361	0.379	0.271	0.340	0.342
Uttar Pradesh	0.282	0.326	0.302	0.291	0.367	0.327	0.281	0.367	0.322
West Bengal	0.254	0.339	0.308	0.274	0.383	0.353	0.300	0.393	0.370
All India	0.286	0.344	0.326	0.305	0.376	0.363	0.300	0.393	0.370

Source: Estimates using various rounds of NSSO Unit level data on Consumption Expenditure in India.

As we can look at from table 2, from 2004-05 to 2009-10, for the usa as an entire, rural inequality decreased slightly, city inequality expanded and all India inequality additionally improved. The boom changed into much less said compared with the identical during the length 1993-94 to 2004-05. however, it is worth noting that within the contrast among the contemporary two rounds, we examine modifications over most effective 5 years, whereas in assessment between 1993-94 and 2004-05, we study a miles longer duration. Taking kind of the two-decade period among 1993-ninety four and 2009- 10, inter-non-public inequality elevated at all of the levels- rural, urban and all India. similarly, we will have a look at that in most states, city and universal inequality accelerated from 1993-94 to 2004-05; the statement holds for rural inequality as nicely, despite the fact that for a lesser number of

states. If one looks at intake for the negative and the wealthy as a percentage of median intake, we can see that the expenditure of an character on the ninetieth percentile as a percentage of the median has expanded for the reason that 1990s - 212.63 according to cent (1993-94), 235.20 in keeping with cent (2004-05) and 234.forty one in keeping with cent (2009-10). then again, expenditure of an character at the 10th percentile as a percent of the median has reduced regularly since the 1990s- fifty six.sixty seven in keeping with cent (1993-ninety four), 56.32 consistent with cent (2004-05) and fifty five.ninety nine in line with cent (2009-10).

Even though we count on monetary growth to reduce poverty, it is still a primary task. However, poverty is at the decline in India. It has around 84 million people living in excessive poverty which makes up around 6% of its general population as of May 2021, even as in can also 2012, the world financial institution reviewed and proposed revisions to their poverty calculation technique and purchasing electricity parity basis for measuring poverty global. It turned into a minimum 3.6% in phrases of percent. according to United international locations development Programme administrator Achim Steiner, India lifted 271 million people out of extreme poverty in a ten-12 months term from 2005 to 2015.

However, in India, except widespread demographic elements together with age shape, own family size, academic level, the factors of casteism, communalism, fatalism, regionalism, discrimination, prejudices also affect poverty indirectly by means of approaching the employment opportunities. human beings preserve to paintings of their conventional occupations, even though they may be not profitable, considering that they do now not want to go away their hometown. The emotions of casteism and communalism can also make it difficult to rent humans from special castes and religions. recently, the senti-ments of regionalism have driven people from Assam, and other North-East provinces and Maharashtra because of upsurge of regional agitations. not best these factors, Indian people are prone to spend big amount of cash on (unproductive) social ceremonies like marriage (dowry, pomp and show), dying banquet, religious rituals, and many others., even at the value of incurring heavy debt, which in the long run leads them closer to the evil of poverty. it is argued that perception within the Hindu concept of rebirth and one of a kind international- traces is a critical contributing element of poverty in India. consistent with this philosophy, suffering of all type which incorporates poverty flows from deeds of the beyond existence and is the God's justice. it's miles handiest way of salvation.

Nevertheless, Amelioration of suffering is tantamount to interference with the spiritual device. consequently, the wholesale reputation of poverty and misery by using loads; the parading of poverty and its elevation to distinctive feature. A Hindu attaches greater significance to the arena to come back than to this global. He believes the poverty of this lifestyles is a boon in disguise to accomplish and gather notable deeds for the alternative worldwide. however, this explanation of the motive of poverty is weakening with the unfold of education.

4.3. Towards an explanation

As mentioned in the preceding sections, India is a country characterised via multi-layered variety and cultural heterogeneity where exceptional kinds of inequalities and poverty have always been a reality of lifestyles. considering that independence in 1947, India accompanied a development policy primarily based on interventionist relevant making plans and import substitution with the goal of reducing inequality and poverty. Policymakers followed a course wherein income inequality changed into tolerated, supplied it become no longer 'excessive' and brought about a better rate of increase.

From the mid-1980s, the Indian authorities regularly followed market-oriented monetary reforms. The tempo of the coverage increased at some point of the early Nineteen Nineties, with the adoption of neo-liberal reforms programmes, marking a duration of intensive economic liberalization, the point of interest being toward liberalization, privatization and globalization. at some stage in the past a long time India has made rapid progress in business and monetary fields with unheard of access to goods and opportunity. yet, it isn't most effective that the brand new income generated via economic increase has been quite unequally shared, however also the sources newly created had been inadequately utilized to relieve the great social and financial deprivation of a majority of the society.

Right here is now a trendy acceptance of the role of nation in financial development and an delivered emphasis as a facilitator. An powerful country is crucial for the availability of the goods and offerings—and the regulations and establishments—that allow markets to flourish and people to steer more healthy and happier lives. without it sustainable improvement, each monetary and social, would be not possible (world bank, 1997).

The maximum essential lesson it is easy to analyze from the East Asian monetary improvement is that the country played a important part in every case (young, 1992, 1994; Krugman, 1994). An vital intention of public coverage has been to make sure that the bulk of young population has the capability to read, write, communicate and have interaction in a way that is vital for cutting-edge commercial production. In India, in evaluation, there was notable apathy in the direction of increasing standard and secondary education, and truely “too little” government action, in place of “an excessive amount of”, has been the simple failure of Indian planning on this discipline. The monetary roles of training, getting to know by way of doing, technical development or even economies of massive scale can all be seen as contributing in specific ways to the centrality of direct human company in producing monetary growth within the newly industrialized international locations (NICs) (Drèze & Sen, 1995; Sen, 1999; Sen & Dréze, 2013). The neglect of illiteracy is marked on the subject of the low price of creating an adult literate. A evaluation of the type of provisioning throughout nations suggests that public expenditure on better education in India is a ways more than somewhere else in the global. The comparative diploma of the bias is magnificent. Spending on higher schooling exceeds that on number one training by means of a issue of six in India (Balakrishnan, 2010). Each section should be around 500-1000 words in total. You should use 2-6 references in total.

5. Conclusion

In the Indian development model, labor is excluded from the modern economy, a large amount of rural labor is left idle, manufacturing is underdeveloped, and so on. However, due to the different conditions of each country, the models of economic development are diversified, so regardless of the development model of a country, we consider it a successful model if it is suitable for the economic development of the country and has made a remarkable contribution to the development of the country.

it's far critical to enhance the governance due to the fact the nation still has a big stake in almost all essential sectors such as fitness, sanitation and water. it's far in these social sectors that the political events are least involved once they arrive to energy. yet those are the fields which require extra interest if we are to enhance human improvement alongside monetary growth. With the contemporary scenario, it is no surprise that India figures extremely low on global human development index reviews. There also ought to be extra duty for politicians and civil servants. development in a democracy is gradual, in reality inside the case of a big and diverse United States of America like India.

It's far vital for India to broaden holistic and integrated solutions for fixing the long-time period problems of poverty, inequality, social exclusion, susceptible governance structure and great corruption in all levels of public provider delivery. the brand-new answers, with an emphasis on sustainable inclusive boom, need to take note of 4 factors in formulating public rules: opportunity, functionality, get right of entry to and protection. possibility aspect manner producing opportunities to human beings to prevail economically as well as socially. functionality concentrates on offering method to humans to create or decorate their skills on the way to take benefit of possibilities. get entry to of course really implies imparting the manner to convey the primary together. If these factors are in location, them follows safety, providing approach to human beings to guard themselves in opposition to eventual loss of livelihood. particularly, the first 3 points are of fundamental importance considering if they're furnished to the populace at big, protection will observe. The right coverage blend for inclusive boom must be to increase the possibilities and abilities of those who've been left behind inside the boom technique on the way to permit them to participate in a sustainable boom

system. Inclusive increase is relevant for decreasing social and economic disparities, and additionally to maintain economic growth.

References

- [1] Ali, I., & Son, H. (2007). Measuring inclusive growth. *Asian Development Review*, 24(1), 11-31.
- [2] Balakrishnan, Pulapre. (2010). *Economic growth in India: History and prospect*. New Delhi: Oxford University Press.
- [3] Breman, Jan et al. (2019). *The Social Question in the Twenty-First Century: A Global View*. Chapter 6: A Mirage of Welfare: How the Social Question in India Got Aborted.
- [4] Bandyopadhyay, S. (2011). Rich states, poor states: Convergence and polarization in India. *Scottish Journal of Political Economy*, 58(3), 414-436.
- [5] Deana, Phyllis. (1989). *The state and the economic system: An introduction to the history of political economy*. Oxford: Oxford University Press.
- [6] Dholakia, R. H. (2003). Regional disparity in economic and human development in India. *Economic and Political Weekly*, 38(39), 4166-4172.
- [7] Ghosh, Jayati. (2010). *Poverty reduction in China and India: Policy implications of recent trends*. United Nations Department of Economic and Social Affairs. New York. DESA Working Paper No. 92ST/ESA/2010/DWP/92.
- [8] Ghosh, Madhusudan. (2006). Economic growth and human development in India States. *Economic and Political Weekly*, 41(30), 3321-3329.
- [9] Government of India. (2014). *Report of the expert group to review the methodology for measurement of poverty*. New Delhi: Planning Commission of India.
- [10] International Monetary Fund. (1991). *Development issues, Presentations to the 42nd meeting of the Development Committee Bangkok*. Washington: World Bank and International Monetary Fund, Development.
- [11] Kannan, K.P., and G. Ravindran. (2011). India's common people: The regional profile. *Economic and Political Weekly*, 46(38), 60-73.
- [12] Krugman, P. (1994). The myth of Asia's miracle. *Economic Development: Japan, Taiwan, and South Korea*. *Economic Development and Cultural Change*, 36(3), S11-S43.
- [13] Ravallion Martin, & Gaurav Datt (2002). Why has economic growth been more pro-poor in some states of India than others? *Journal of Development Economics*, 68, 381-400.
- [14] Sen, Amartya & Dreze, Jean. (2013). *An uncertain glory; India and its contradictions*. Allen Lane, London.
- [15] Viramani, A. (2006). India's economic growth history: Fluctuations, trends, break points and phases. *Indian Economic Review*, 41(1), 81-107.
- [16] World Bank. (1997). *World development report: The state in a changing world*. New York: Oxford University Press.
- [17] India, CSO, *Estimates of State Domestic Product (various years) and National Accounts Statistics (various years)*.