



CUTS Thought Leadership Event ‘State of the Indian Economy’

Bhagat Singh Mehta Sabhagar (Nehru Bhawan)
HCM Rajasthan Institute of Public Administration (RIPA)
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BACKGROUNDER

Objective

To understand the contemporary state of the Indian economy, its strengths, weaknesses and importance in the new world order.

Background

It is well established that Indian economy has gained strength over the last two decades. The economy has grown at an impressive pace during this period, even during the crisis period, i.e. 2007-2009. This sustained growth has put India in a better position to consolidate and further sustain the growth momentum as compared to other economies of the world.

The gross domestic product (GDP) grew by 7.2 percent in 2010. Indian economy is fourth largest in the world in terms of Purchasing Power Parity (PPP). One fifth of fortune 500 companies have opened R&D centres in India. Investment opportunities in India are today perhaps at a peak. Supported by India's natural strengths, India offers investment opportunities in excess of US\$850bn in diverse sectors over the next five years.

There are clear pointers to indicate that in the current year 2010-11, the economy will grow by about nine percent, following impressive growth in the manufacturing and services sectors, current slowdown in industrial production notwithstanding.

“With a rapidly changing Indian and global economic scenario, there is a growing need among the academia and other researchers, civil society organisations (CSOs), businesses and the media to understand the state of Indian economy, its strengths and its importance in the new world economy”, said Pradeep S Mehta, Secretary General, CUTS International. CUTS initiative to organise a Thought Leadership Event on ‘State of the Indian Economy’ is a step in that direction.

The Event

Dr Subir Gokarn, Deputy Governor, Reserve Bank of India and Prof. Kaushik Basu, Chief Economic Adviser, Ministry of Finance, Government of India would be addressing the meeting. This will be followed by an interactive discussion moderated by Dr Adarsh Kishore, former Finance Secretary, Government of India.