

INCLUSIVE GROWTH: CONCEPT AND EXPERIENCE – INDIAN CASE

Siddharth C. Thaker, Shree Sahajanand Arts and Commerce College, Gujarat University, Ahmadabad,
Gujarat, India.

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ABSTRACT

Classical and neo-classical growth models had concern for Wealth of Nations but not for sustainable human development oriented economic growth. The United Nations Conference on the Human Environment Stockholm, 1972 and Rio Earth Summit, 1992 shifted the economic development paradigm. Inclusive Growth model evolved which was the outcome of rethinking about economic growth with human face. Inclusive growth is defined as growth that is sustained over several years, is broad-based across economic sectors, and creates productive employment opportunities for the population. Thus inclusive growth refers both to the pace and pattern of growth which take care of sustainable human development. Since the 11th Five Year Plan India has adopted the Inclusive Growth approach. This approach has definitely accelerated the pace of economic growth but the pattern of growth will not enable India to realize the MDGs by 2015. Global slow down as well as poor governance of the Indian government: lopsided priorities and macroeconomic indiscipline have made its task more difficult to accelerate pace of economic growth and adopt appropriate inclusive growth pattern. Indian experience of inclusive growth model suggests: Effective planning and programming of Inclusive Growth model not only requires know how to adopt a case specific appropriate strategies and economic policies but also the will to realize inclusive plan objectives without fail.

Keywords: *Sustainable Human Development, Growth Models, Inclusive Growth, Absolute and Relative Poverty and Growth with or without Development and the Millennium Development Goals.*