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## Infrastructure and Economic Development in India

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Research Paper - Economics

India is an ancient land. The nature has a very favourable attitude towards it and unveiled itself in its all forms and make this land wealthy and affluent with all the natural resources. One of the major factors of economic development in natural resources. Economist like Jacob viner, William Baumol and Arther Levis have provided great importance in natural resources of a country for its development. In his classical argument Maths (1798) exemplifies that natural resources, pollution and other environmental considerations are critical to the possibilities for long run economic growth, as the amounts of oil and natural resources on earth are fixed, any attempt to embark on a path of perpetually rising output will eventually deplete those resource. The journey of fire to nuclear energy, wheels to the technological and industrial development of the most modern industries are to be based on the Nano Technology, and the nature dependent cultivation to the most ultra modern focus of cultivation base on the stem technology and the use of ultra modern agriculture Machinery. The present paper provides how infrastructure plays a dynamic role to fulfill their growth targets as well as achieving higher living standards of their mass population.

The economic development in India followed socialist inspired policies for most

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of its independent history, including state ownership of many sectors. India's per capita income increased at only 1% annualized rate in the three decades after independence. Since the mid 1980s India has slowly opened up its market through economic liberalization after more fundamental reforms since 1991 and their renewal in 2000s India has progressed towards a free market economy.

India ranks second world wide in a farm output. Agricultural and allied sectors like forestry, logging and fishing accounted for 18.6% of the GDP in 2005, employed 60% of the total workforce and despite a steady decline of it. Share in GDP, is still the largest economic sector and plays a significant role in the overall socio-economic development of India.

India is tenth in the world in factory output. Manufacturing sector in addition to mining, quarrying, electricity and gas together account for 27.6% of the GDP and employ 17% of the total workforce. India is fifteenth in services output. Service Industry employ English speaking Indian workers on the supply side and on the demand side, has increased demand from foreign consumers interested in India's service exports. India's IT Industry, despite contributing significantly to its balance of payments, accounts for only about 1% of the total GDP or 1/50th of the total services.

The prosperity of a country depends directly upon the development of Agriculture and Industry. Agriculture production however requires, power credit, transport facilities etc. Industrial production requires not only machinery and equipment but also skilled manpower, management, energy, credit facilities, marketing facilities, transportation services which include railways, roads, shipping, communication facilities etc. all three facilities and services constitute collectively infrastructure of the economy. In which region having a good basic facilities like health, educational, transport, communication, water, sanitation, energy housing etc. It will attract more investments especially the small and marginal entrepreneur starts their production activities. World Development Report (1994) published by the world bank under the title "infrastructure for development rightly mention that the adequacy of infrastructure helps determine one country's success and another's failures in diversifying production, expanding trade, coping with population growth, reducing poverty or improving environmental conditions".

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Socio-economic development can be facilitated and accelerated by the presence of social and economic infrastructure.

The availability of infrastructure like power, telecommunication and transport is absolutely vital for accelerated development and modernization of a country. An infrastructural facility both economic and social constitutes the core of development strategy and effects. Energy, transportation, electricity, telecommunication, availability of skill labour, technical and general education, health facilities, agriculture and rural infrastructure like rural roads, irrigation facilities, fertilizers and pesticides, credit facilities, availability markets all the social and economic infrastructure services are made positive and strong impacts on output growth of as well as eliminates the poor performance of the different sectors of the economy.

The linkage between infrastructure and economic growth is multiple and complex, because not only does it affect production and consumption directly but it also creates many direct and indirect externalities and involves large flows of expenditure there by creating additional employment India ranked 85th out of 148 countries for its infrastructure in the world economic forum's most recent global competitiveness report.

In 2008, India signed a historic civil nuclear deal with the United States that among other things, promised U.S. assistance to India's civilian nuclear energy programme. Delhi also signed similar pacts with Russia and France. India has so far signed only one deal with an American company due to liability law in the agreement. In September 2014, a new administration in Delhi led by Prime Minister Modi, linked a civil nuclear deal with Australia that allowed Sydney to sell Uranium to India, as well as increase supplies of conventional fuel to help overcome the countries chronic shortage.

The National Highway Development Programme is the largest active infrastructure programme aiming to upgrade 54000 kilometers of highways with funding from the World Bank. The nations rail network, the world's fourth largest, has also suffer from deterioration. The Govt. aims to build 25000 kilometers of new lines by 2020. India has thirteen major ports and sixty smaller ones that handle 95 percent of the country's external trade by volume and 70 by value with India's rapid urbanization and burgeoning middle class the need for better infrastructure is pressing. Some 590 million people will



live in cities by 2030 and could account for 70 percent of Indian GDP. Today India needs \$ 1 trillion for its infrastructure, with half of that expected to come from private capital. In 2010, India partnered with United States to launch the \$ 10 billion dedicated Infrastructure Debt fund. But the country still faces an enormous funding shortfall that has most recently been filled by its neighbors.


Realizing the potentiality of industry by Indians and others the emergence of new technology, it becomes economically viable than the industries to be established to have the superior most quality product which will need entirely different infrastructure format along with new form of infrastructure. For example Nano-technology through ongoing research it becomes economically viable for production of the new industry and infrastructure which it needs will be third termed as 'third industrial revolution'. The competitors to established themselves in this regard are India, Japan, USA and association of Asian Countries. All this four competitor to trend the personnel in making them scientist and techno-crats in nano science and nano-technology. This being a beginning of wide area of development and expansion in an open arena in which all these four competitors are eager. If they have to establish this in future sector they have to undertake what format they will need in new infrastructure for establishment industries bored on nano-technology and in today's condition for the disposal of e-waste is a problem and their working on 'clean technology' to eradicate this problem from the above study it is clear that infrastructure services are essential to achieve development targets in any economy. Some of its major dimensions include the level of economic growth, level of education, level of health services, degree of modernizations, status of women, level of nutrition, quality of housing, distribution of goods and services and access to communication. But neither human well-being nor of economic growth is possible only through the provision of economic infrastructure as well as social infrastructure. Health and education along with support infrastructure such as shelter, sanitation, power, telephony and road connectivity that can give economic growth a human face. By improving the quality of human resources and enhancing capability, the indicators act as stimulants to growth. Without a strong and viable infrastructure, it is difficult to achieve rapid and sustained growth of the order 7 to 8 percent, which is necessary for



progressively eradicating poverty. Governments determination to bridge infrastructure deficit provides opportunity to financial institutions and infrastructure companies to participate in the national highways Development Project.


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