

Inclusive Growth In India: Retrospect and Prospect

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Agency	Latest Projections		Earlier Projections	
	Real GDP Growth (per cent)	Month/Year	Real GDP Growth (per cent)	Month/Year
1	2	3	4	5
Finance Ministry	5 to 5.5	Oct. 2013	6.1 to 6.7	Feb. 13
PMEAC	5.3	Sept. 2013	6.4	Apr. 2013
IMF	3.8	Oct. 2013	5.6	Jul. 2013
World Bank	4.7	Oct. 2013	5.7	Jun. 2013
OECD*	5.2	Jun. 2013	5.9	Dec. 2013
ADB	4.7	Oct. 2013	5.8	Jul. 2013
NCAER	5.9	Aug. 2013	6.2	May. 2013
* GDP at market prices				

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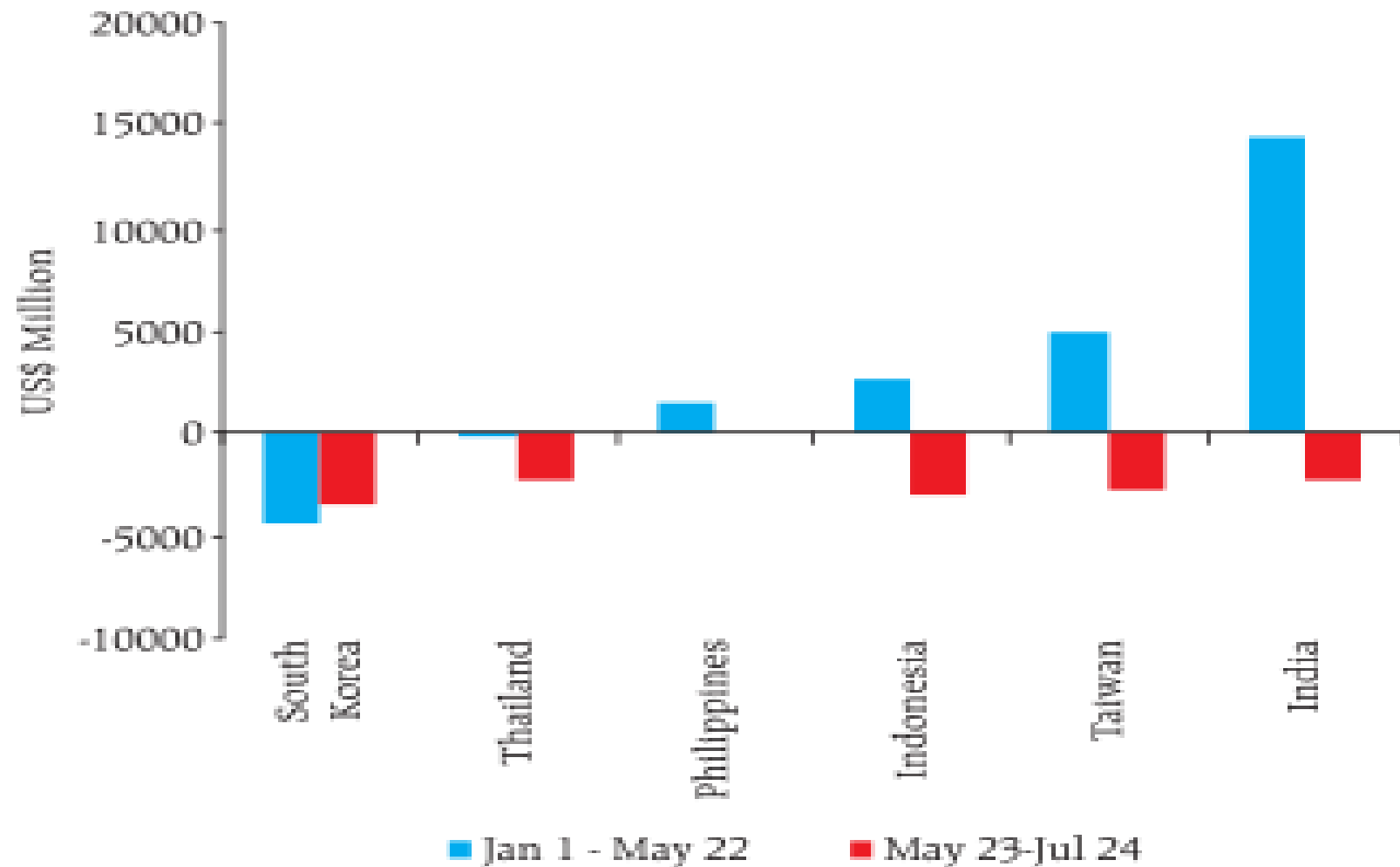
India: Inclusive Growth Targets: 2007-12

Variable	Target	Achieved
GDP growth rate	9%	8.2%
Agriculture GDP Growth	4%	3.3-3.5%
Employment generation	58 million	20 million
Unemployment reduction	Less than 5%	2%
Literacy rate	85%	74%
Gender Gap in literacy	10 percentage points	16.6 %
Infant Mortality Rate (IMR) per 1000 live births	28	44

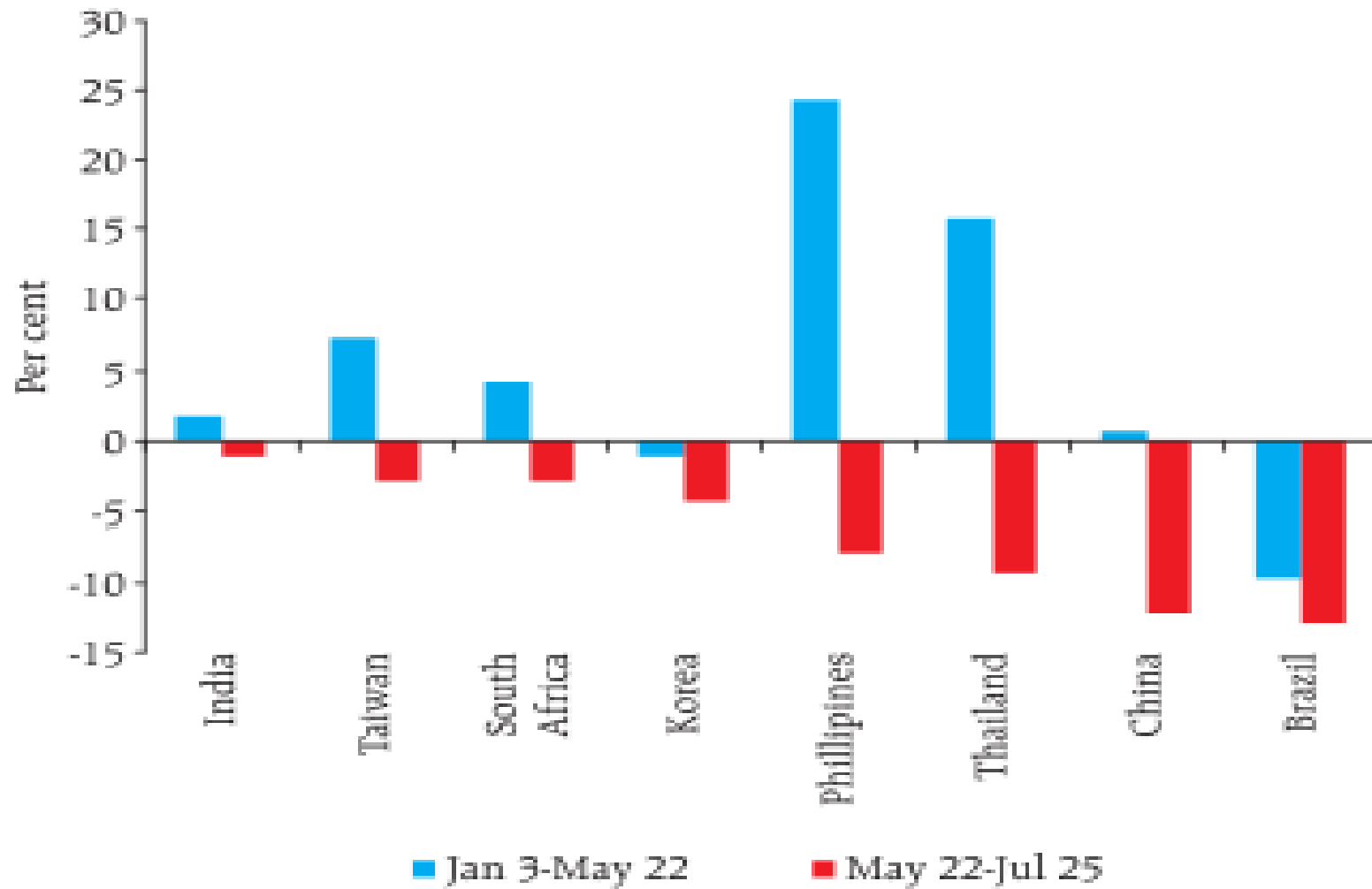
Variable	Target	Achieved
Sex Ratio (age group 0-6)	935	914
Infrastructure 1	All weather roads- New connectivity	88%
Infrastructure 2	To connect every village by telephone and broad band facility	Not Achieved
Forest Cover	20.64% of geographical area	21.05% of geographical area
Environment	Attain WHO standards of air quality	50% achieved by 2010

Trends in the Equity and FII Flows to Select EMDEs

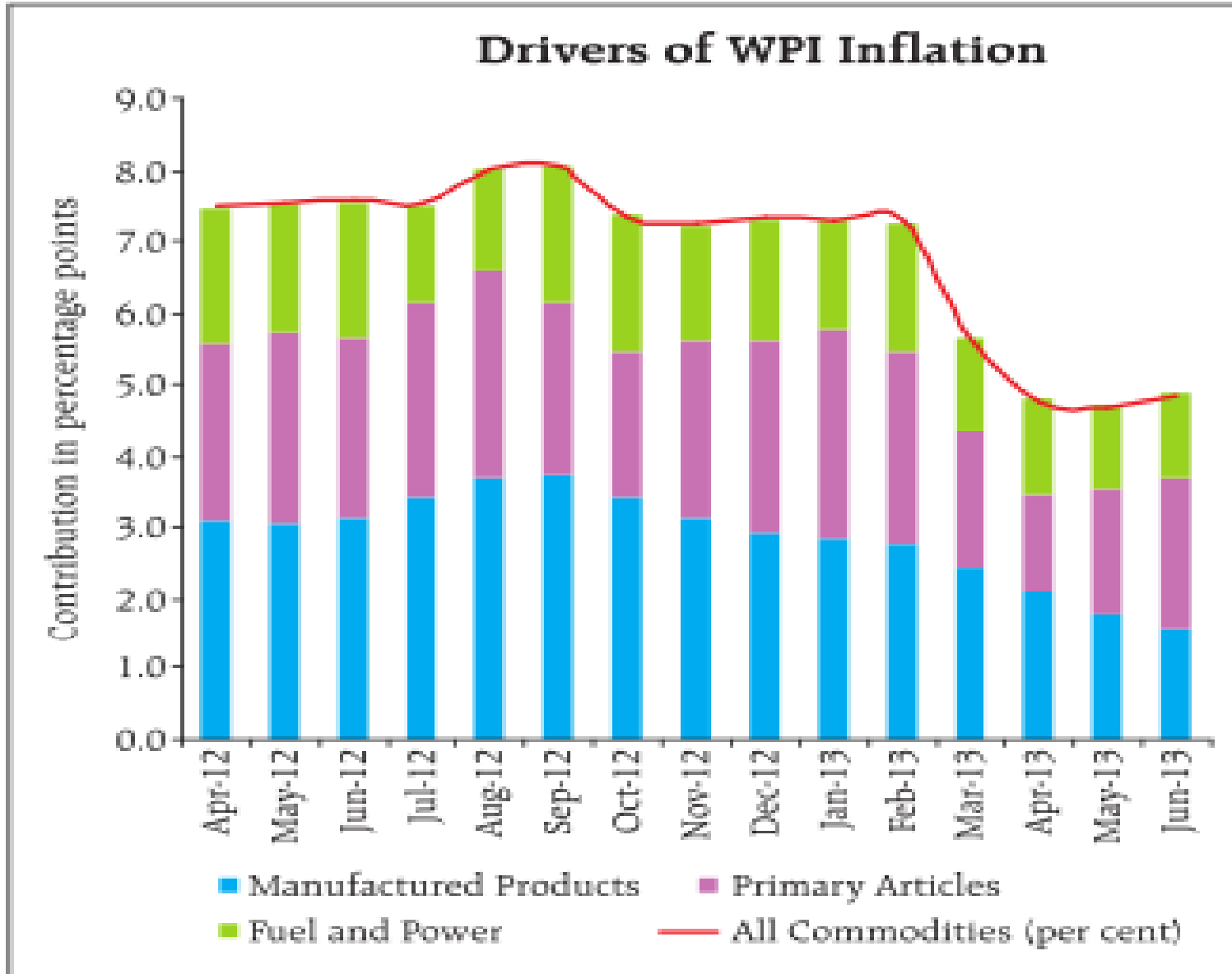
a: FII Flows to Select EMDEs



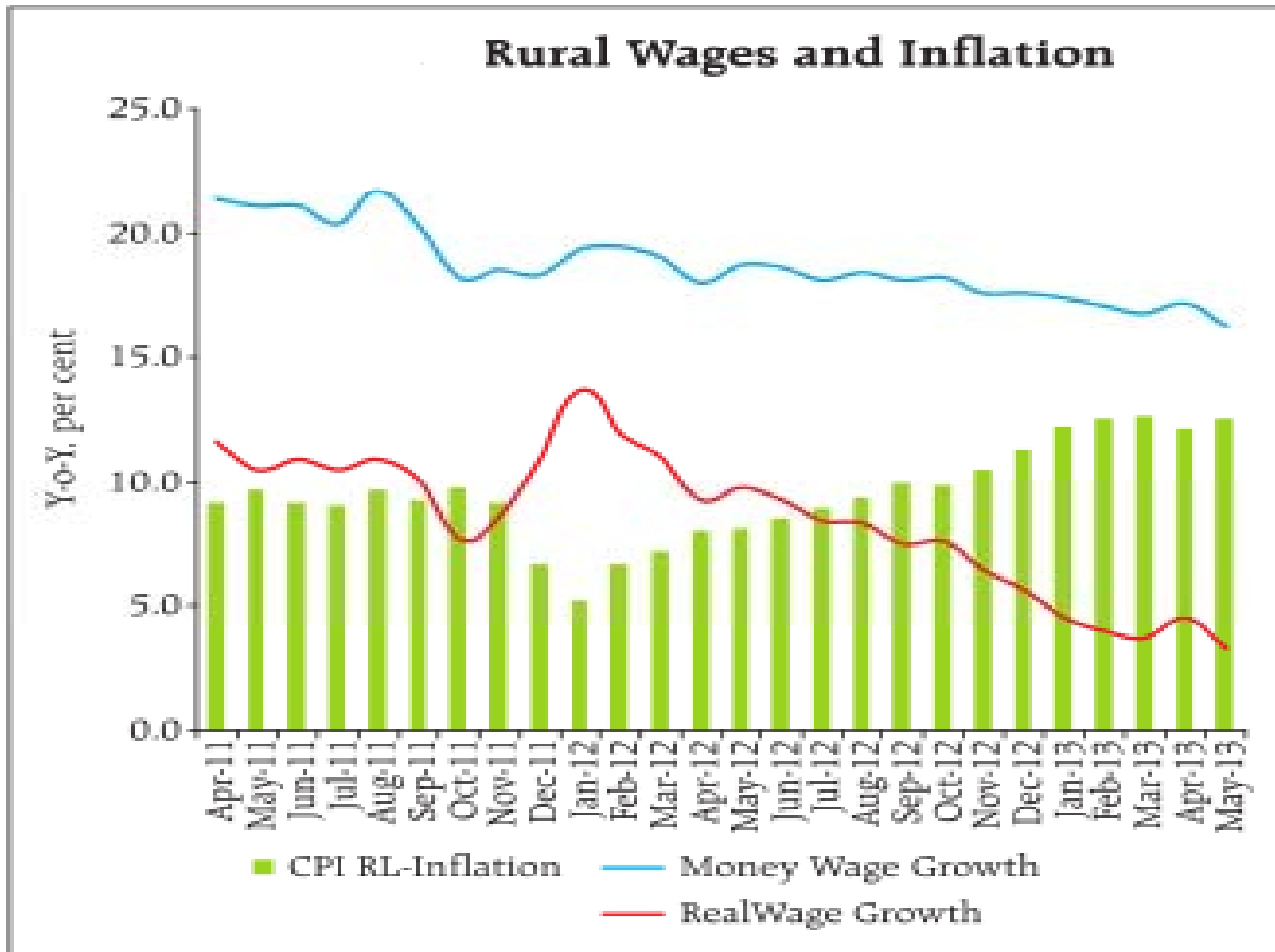
b: Equity Markets for Select EMDEs



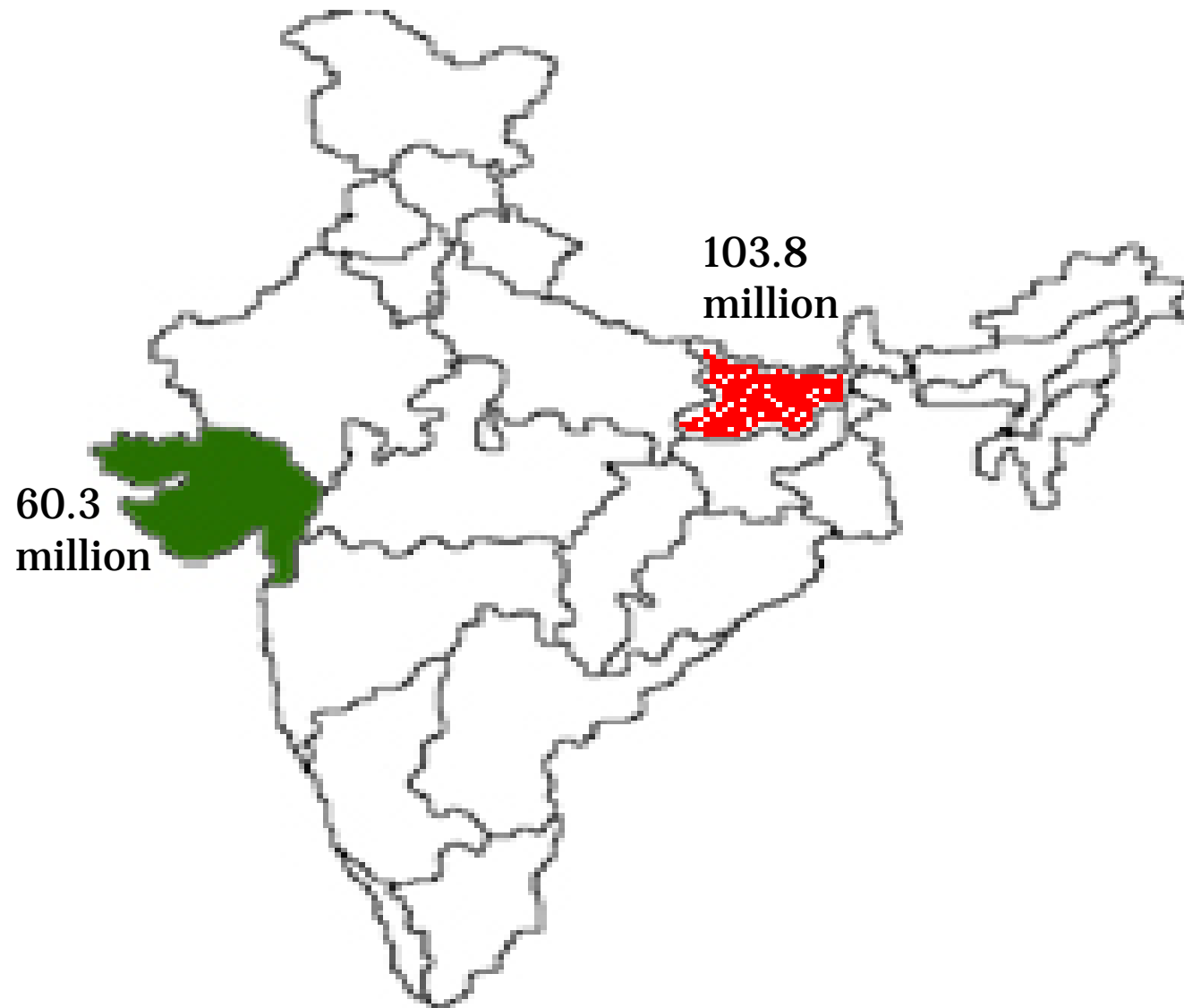
Drivers of WPI Inflation



Rural Wages and Inflation



Map of India

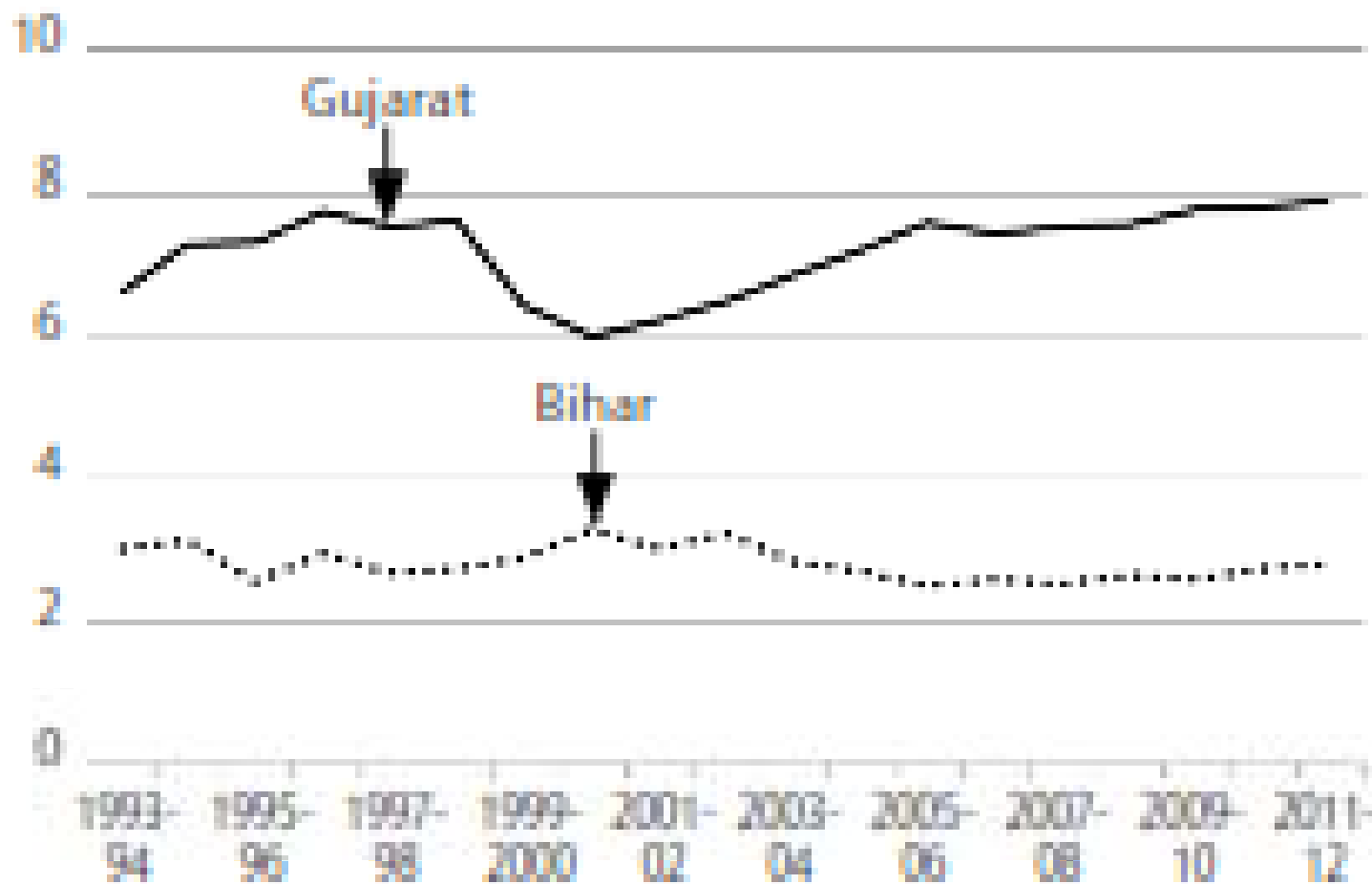




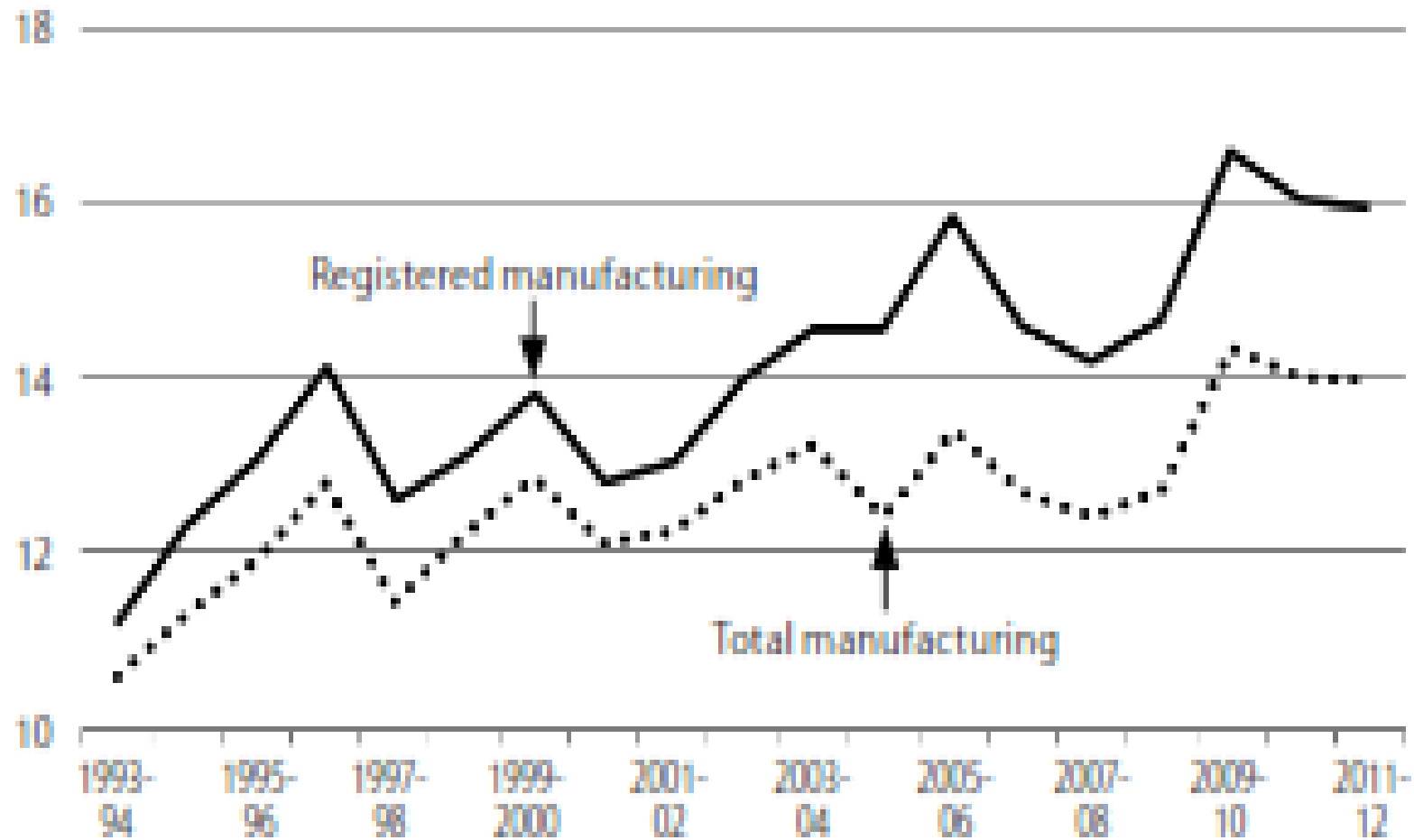
But Each Has Its Own Inclusive Growth Story

- **In the popular and media imagination, fed by economists and columnists, Gujarat and Bihar have both recorded an extraordinary economic performance in the past decade.**

Shares of Gujarat and Bihar in the Total GDP (%)



Gujarat's Share in Total Manufacturing GSDP (in %)



Petroleum Industry in Gujarat (1998-99 to 2009-10)

Year	Petroleum Industry's Share in Gross Value Added in Registered Manufacturing Industries at Current Prices
1998-99	6.5
1999-2000	5.8
2000-01	4.0
2001-02	16.0
2002-03	24.4
2003-04	25.0
2004-05	26.7
2005-06	32.2
2006-07	25.9
2007-08	24.7
2008-09	25.3
2009-10	22.8

Source: Based on data in Module "Annual Survey of Industries,"
EPWRF Online Database.

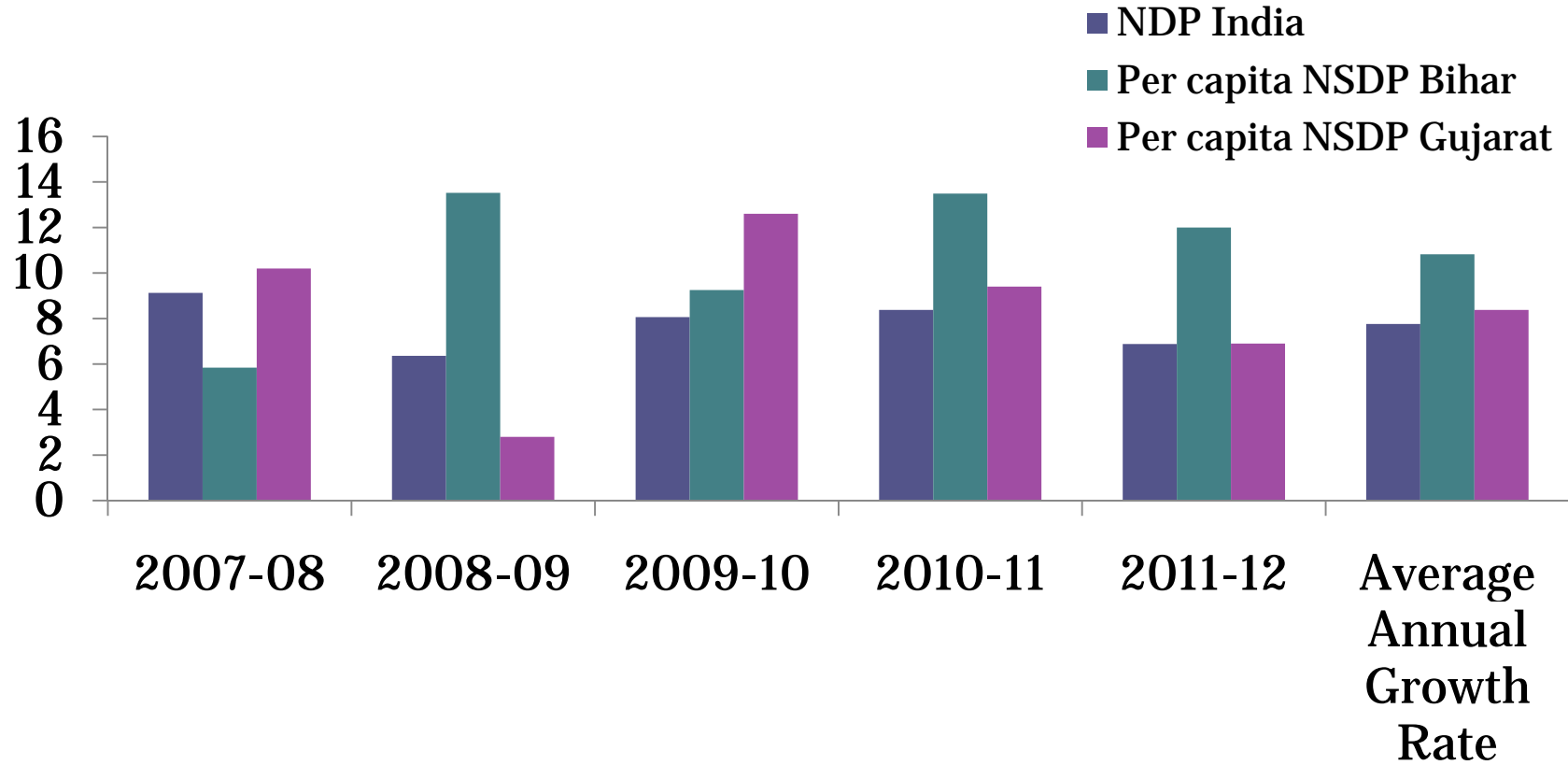
Index of PQLI for Gujarat and Bihar

	1981	1991	2001	2011
India	100.0	100.0	100.0	100.0
Gujarat	103.4	109.9	105.6	104.3
Bihar	81.6	92.7	91.7	94.6

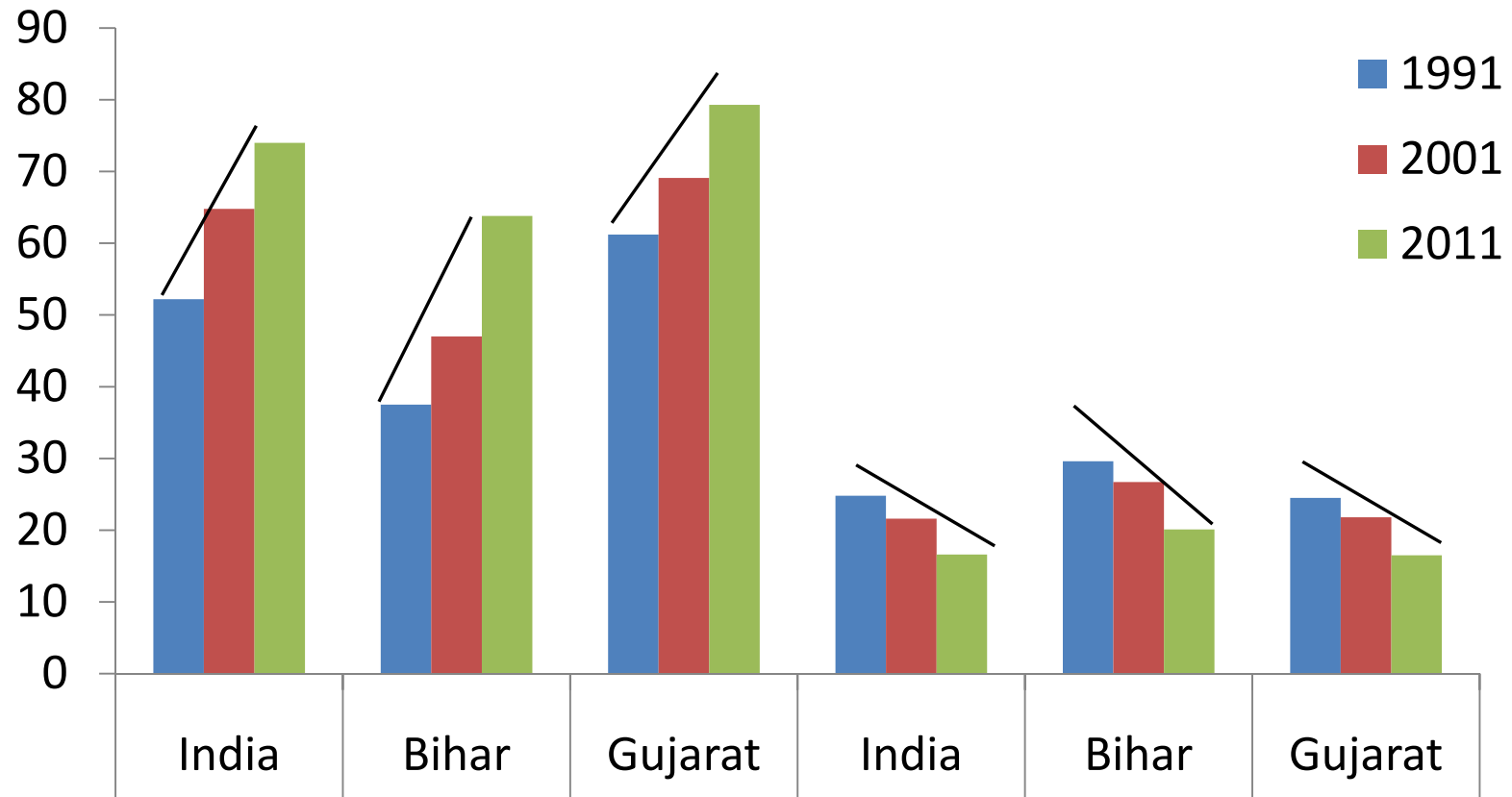
Physical Quality of Life Index = (Literacy Rate + INDEXED Infant Mortality Rate + INDEXED Life Expectancy) / 3

Source: Sample Registration System (SRS), Office of the Registrar General India, Ministry of Home Affairs.

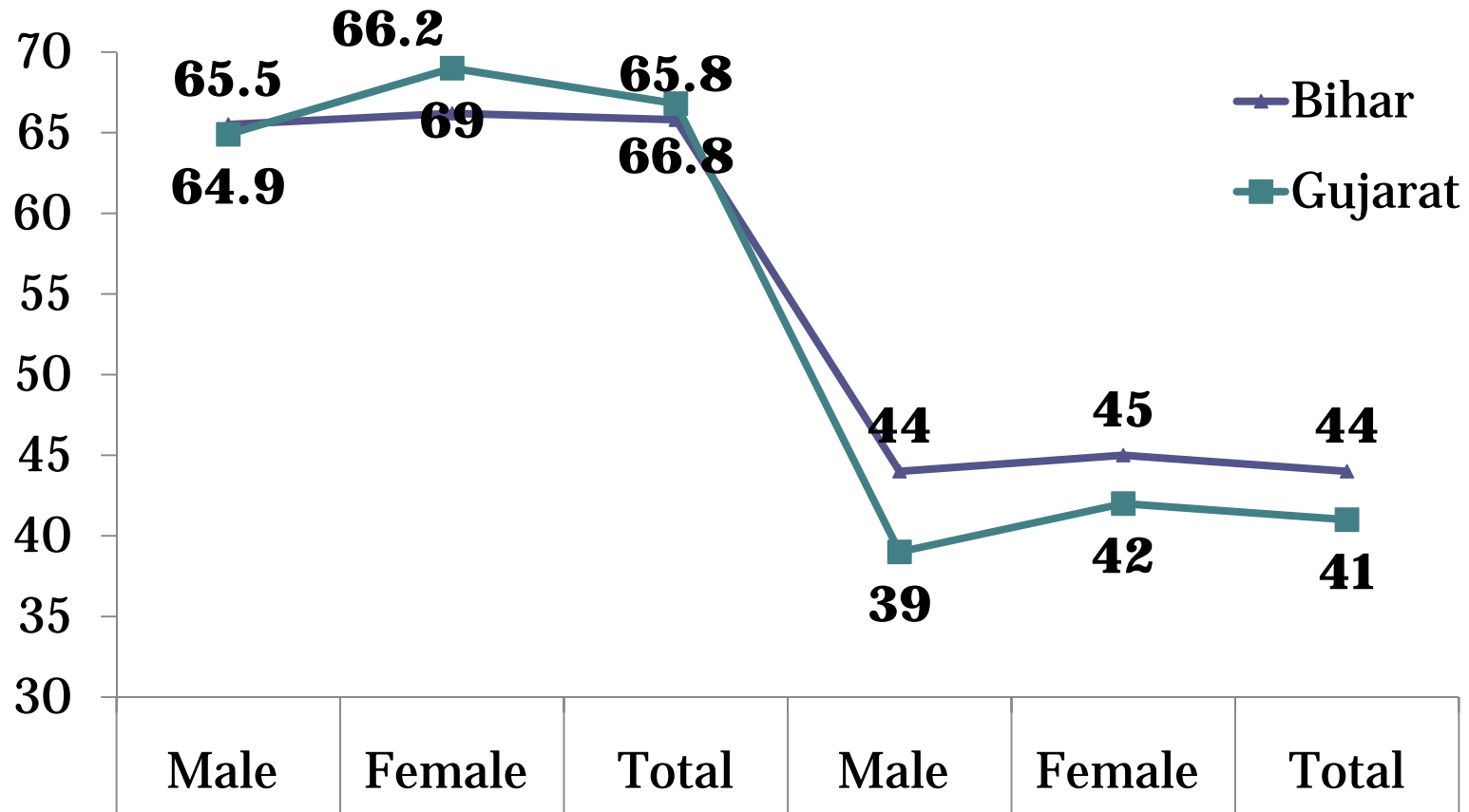
Percentage Annual Growth Rates



Trend in Literacy Rates and Gender Gap



Selected HDI Indicators





Thank you

