

Indias turn - understanding the economic transformation

Oxford University Press - Economy of India



Description: On economic policies pursued in Indian economy post 1991 watershed year; articles co-authored with many other writers.

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India -- Economic policy -- 1991-Indias turn - understanding the economic transformation

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However, all of the profit went to the colonialists, plunging most Indians into poverty. The Modi government has enhanced Foreign Direct Investment in defence sector from 26 per cent to 49 per cent and the move aims at increasing domestic production and less dependence on imports. Classical development economics theory had its critics from the outset, but its influence was eroded particularly by neo-liberal criticisms from the 1970s onwards.

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