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INDIA'S ECONOMIC JOURNEY

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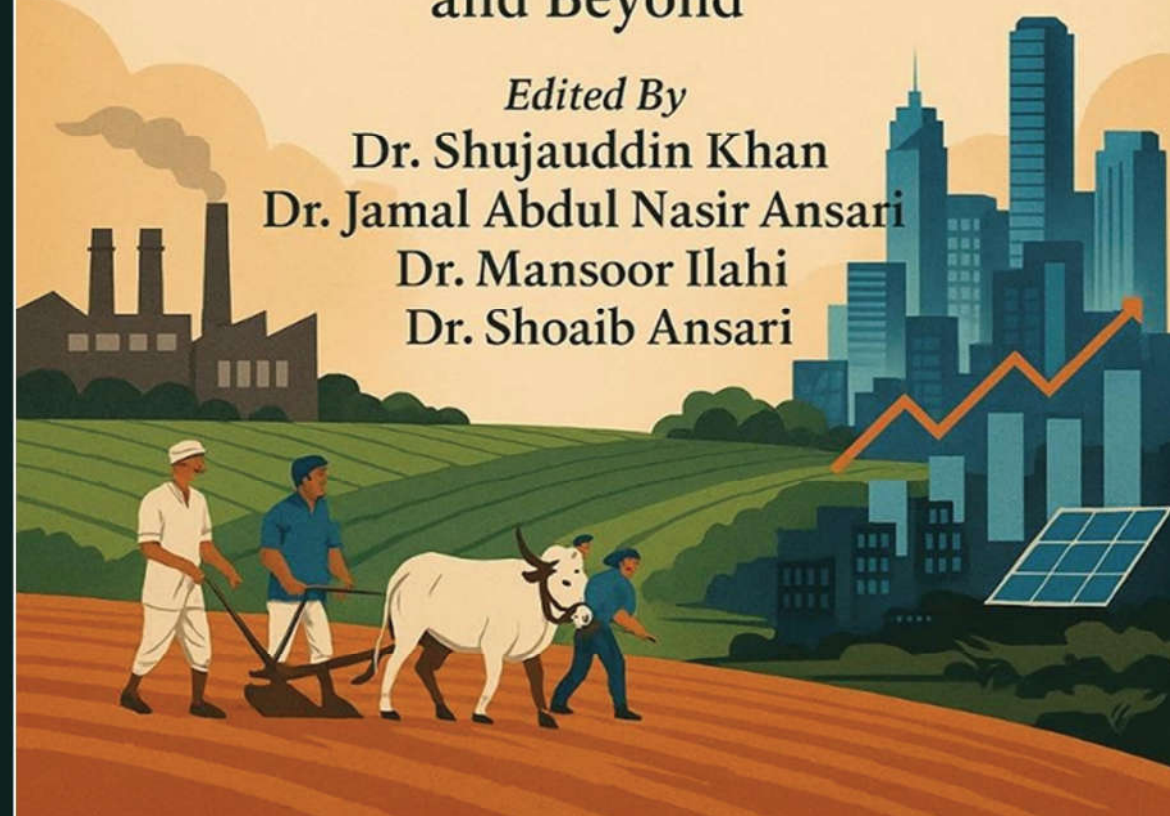
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FOREWORD

India's economic transformation over the decades is a compelling narrative of resilience, reform, and reinvention. *India's Economic Journey: From Planning to Globalisation and Beyond* offers a panoramic view of the country's transition from a centrally planned economy to a liberalised, globally integrated market system. This volume not only traces the major policy milestones and economic paradigms that have shaped India's growth trajectory but also contextualizes these shifts within the broader socio-political and global environment.

From the early years of independence, where self-sufficiency and state-led industrialization guided planning, to the landmark reforms of 1991 that opened India's doors to the global market, the journey has been marked by both challenges and triumphs. The evolution of India's economic policy reflects an ongoing dialogue between tradition and modernity, equity and efficiency, and sovereignty and global integration. As India now emerges as one of the world's fastest-growing economies, questions about inclusive growth, sustainability, digital innovation, and geopolitical influence become increasingly significant.

This work is a valuable contribution for students, scholars, policymakers, and curious minds who seek to understand not just the economic statistics but the ideas, debates, and visions that have driven India's development. By examining the phases of planning, liberalisation, and the contemporary era of globalisation and digital transformation, the text offers rich insights into how India has navigated a complex economic landscape.

I commend the author(s) for their scholarly rigor, clarity of exposition, and balanced analysis. This book will serve as a vital resource for understanding India's past choices, present realities, and future possibilities in the global economic order.

Dr. Shujauddin Khan

Dr. Jamal Abdul Nasir Ansari

Dr. Mansoor Ilahi

Dr. Shoaib Ansari

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CHAPTER -5

INEQUALITY, POVERTY, AND INCLUSIVE GROWTH

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INTRODUCTION

1.1 Historical Context and Structural Determinants

India's struggle with poverty and inequality predates independence, rooted in colonial extraction, feudal land relations, and socio-cultural stratification. Post-independence land reforms were poorly implemented, often reinforcing existing hierarchies. Even in the 21st century, land ownership remains highly skewed. Caste and gender remain deeply entrenched factors determining access to education, employment, and political representation. These historical legacies create structural barriers that perpetuate poverty, particularly among SCs, STs, and Muslims.

The economic liberalization of the 1990s accelerated GDP growth but exacerbated regional and social disparities. Coastal and urban regions flourished, while backward regions like Bihar and Odisha lagged behind. The informal sector continued to dominate employment, offering low wages, poor working conditions, and limited upward mobility. Thus, economic growth alone has proven insufficient to lift all segments of society.

2.1 Critical Assessment of Policy Design

Inclusive development requires not only policy intent but