INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE, IT & MANAGEMENT

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   OBJECTIVES

   HYPOTHESES

   RESEARCH METHODOLOGY

   RESULTS & DISCUSSION

   FINDINGS

   RECOMMENDATIONS/SUGGESTIONS

   CONCLUSIONS

   SCOPE FOR FURTHER RESEARCH

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INCLUSIVE GROWTH: REALTY OR MYTH IN INDIA

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ABSTRACT

An empirical analysis of contemporary developed and developing economies shows more or less similar kind of pattern of economic evolution, which represents a natural shift from preindustrial to industrial and finally to post industrial societies. Thus, an underdeveloped economy is characterised by a predominant share of agriculture, with development the share of industry increases and that of agriculture declines and subsequently after reaching high level of development the services sector increases in importance becoming a major component of the economy. In a highly developed economy, services sector is the highest contributor to the Gross Domestic Product (GDP). This model of evolution has proved to be true in relation to all the developed nations. In a way, it means that growth of service sector leads to inclusive growth of the economy wherein the benefits of economic growth are distributed among all the sections of the economy equally and not restricted to only selected few. Analyzing the growth of Indian economy, on these lines policy makers claim that India has successfully climbed the ladder of development following the same pattern where, in 1990 according to the Central Statistical Organization (CSO) the sectoral shares in India's GDP for Agricultural, Secondary and Tertiary sectors in terms of percentage were 58, 15 and 28 respectively whereas in the year 2006 the sectoral distribution was 19%, 27% and 55% respectively. This data proves that India today is in the third stage of development which is associated with dominant "Service Sector". The author of this paper does not doubt the credibility of the claim on the part of the policymakers but in a country where 5000 cases of farmers suicide has been registered, nearly 10% of the population is doing earthwork on Rs 50/- per day with the tools invented in 18^{th} century, 25% of the population is below poverty line and another 25% in clinging tangentially to the poverty line, can we actually call this development.

KEYWORDS
growth, India.

INTRODUCTION

The term Economic Development is a very broad concept. Various economists have tried to explain and define this term. In simple words, **Economic development** is the increase in the standard of living of a nation's population with sustained growth from a simple, low-income economy to a modern, high-income economy. Its scope includes the process and policies by which a nation improves the economic, political, and social well-being of its people.[1]

Economic development has always been associated with the structural composition of the economies worldwide. An understanding of the economic activity of a society is very important because it determines the way in which the people lead the life, the level of development and the standard of living of the individuals. Economic activities are broadly classified into three categories viz, Primary, Secondary and Tertiary.

The primary sector of the economy extracts or harvests products from the earth. The primary sector includes the production of raw material and basic foods. Activities associated with the primary sector include agriculture (both subsistence and commercial), mining, forestry, farming, grazing, hunting and gathering, fishing, and quarrying. The packaging and processing of the raw material associated with this sector is also considered to be part of this sector.

The secondary sector of the economy manufactures finished goods. All of manufacturing, processing, and construction lies within the secondary sector. Activities associated with the secondary sector include metal working and smelting, automobile production, textile production, chemical and engineering industries, aerospace manufacturing, energy utilities, engineering, breweries and bottlers, construction, and shipbuilding.[2]

The Tertiary Sector is also known as the Service Sector. It involves the provision of services to businesses as well as final consumers. Service may involve the transport, distribution and sale of goods from producer to a consumer as may happen in wholesaling and retailing, or may involve the provision of a service, such as pest control or entertainment. Goods may be transformed in the process of providing a service as happens in the restaurant industry or in equipment repair. The service sector consists of the '***soft'*** parts of the economy.

Economist argues that as nations industrialized, there is an inevitable shift of employment from one sector of the economy to another. Empirical evidence shows that as any country moves on the path of development, they experience structural shift from agricultural sector to industrial sector and from industrial sector to the tertiary sector in the ultimate stage of development. Thus, in a highly developed economy, 'Services sector' is the most dominant sector in terms of contribution to Gross Domestic Development (GDP) and employment of the workforce in the country. Or these economies become what can be called as ***'Service Economy'.*** The Service Economy is a relatively new coinage arising out of the popularity of the service sector. In this kind of economy as much as possible economic activities are treated as a service. The service sector has gained a lot of importance in the world economy. Most of the developed countries are earning millions from the services sector alone.

PURPOSE OF STUDY
This paper is an attempt to analyze the reliability of this index of economic progress.

RESEARCH METHODOLOGY
The data is collected using secondary sources.

SERVICE SECTOR ROUTED PATH TO DEVELOPMENT

The relationship between Economic development and Structural changes has been proved long back. Numerous economists like Colin Clark, Kuznets, Bhagwati etc have supported this view. According to the ***'Theory of Progression',*** economies tend to follow a path that takes them from a heavy reliance on agriculture and mining, towards the development of manufacturing (e.g automobiles, textiles, shipbuilding, steel) and finally towards a more service based structure. United Kingdom was the first country to follow this path. French economist Jean Fourastie, who formulated Three-Sector hypothesis along with Colin Clark categorises the path towards development of any economy into three phases, these paths are as follows:

First phase: Traditional civilizations

Workforce quotas:
- Primary sector: 70%
- Secondary sector: 20%
- Tertiary sector: 10%

This phase represents a society which is scientifically not yet very developed, with a negligible use of machinery. The state of development corresponds to that of European countries in the early middle Ages, or that of a modern-day developing economy.

Second phase: Transitional period

Workforce quotas:
- Primary sector: 20%

- Secondary sector: 50%
- Tertiary sector: 30%

More machinery is deployed in the primary sector, which reduces the number of workers needed. As a result the demand for machinery production in the second sector increases. The transitional phase begins with an event which can be identified with industrialization far-reaching mechanization (and therefore atomization) of manufacture, such as the use of conveyor belts.

The tertiary sector begins to develop, as do the financial sector and the power of the state.

Third phase: Tertiary civilization

Workforce quotas:

- Primary sector: 10%
- Secondary sector: 20%
- Tertiary sector: 70%

The primary and secondary sectors are increasingly dominated by atomization, and the demand for workforce numbers falls in these sectors. It is replaced by the growing demands of the tertiary sector. The situation now corresponds to modern-day industrial societies and the society of the future, the service or post-industrial society. Today the tertiary sector has grown to such an enormous size that it is sometimes further divided into an information-based quaternary sector and even a quinary sector based on non-profit service.

GROWTH PERFORMANCE OF THE INDIAN ECONOMY

India is one of the fastest growing economies of the world. From a steady slow moving agrarian economy at the time of independence it has transformed into a vibrant rapidly growing economy. The rate of growth of India's Gross Domestic Product (GDP) has shown continuous improvement over the years till 2007. Gross Domestic Product means the total value of all the services and goods that are manufactured within the territory of the nation within the specified period of time. The table given below portrays an exact picture of the growth performance of the Indian economy:

TABLE NO 1: GROSS DOMESTIC PRODUCT (GDP) GROWTH RATE IN INDIA (In % terms)

Sr No	Fiscal Year	Growth Rate (%)
1	1996	7.8
2	1997	4.8
3	1998	6.5
4	1999	6.1
5	2000	4.4
6	2001	5.8
7	2002	4.0
8	2003	8.5
9	2004	7.3
10	2005	9.0
11	2006	9.2
12	2007	9.4

Source: Ministry of Finance, India.

Thus from the above table it is clear that the growth performance of Indian economy has been remarkable over the years. Since the beginning of this decade the economic growth of the country has gained rapid momentum. In fact in the year 2007 economy of India stood at twelfth position in the global scenario with the GDP of US $ 1.09 trillion and the growth rate of 9.4%.

SECTORAL SHARES IN GROSS DOMESTIC PRODUCT OF INDIA

The composition of Indian GDP includes many sectors like industry, infrastructure, agriculture, and services. The percentage of the share of these sectors in the composition of India GDP differs and has undergone drastic change over the last few decades. The table given, shows the sectoral share in India GDP,

TABLE 2: INDIA, SECTORAL SHARES IN GDP, 1950-2006 (Per cent of GDP)

	Agriculture	Industry	Service
1950	58	15	28
1980	38	24	38
1990	33	27	41
2000	24	27	49
2003-04	22	26	53
2004-05(P)	20	26	54
2005-06(Q)	20	26	54
2006-07(R)	19	27	55

Source: Central Statistical Organisation

The agriculture sector contributed the most to India GDP after the independence of the country. But in the four decade period, 1950-1990, agriculture's share in GDP declined by about 25 percentage points, while industry and services gained equally. The share of industry has stabilised since 1990, and the entire subsequent decline in the share of agriculture has been picked up by the services sector.

SECTOR-WISE PERFORMANCE ANALYSED

India GDP Composition Sector Wise consists of many sectors such as agriculture, industry, services. The contribution of these sectors in India GDP differs with one sector contributing more than the other and also the growth of these sectors differ form one another, as one sector growing fast than the other, which is evident from the table representation given below;

TABLE 3: SECTORAL GROWTH RATES

	Average growth (In per cent per annum)		
	1951-1980	1981-1990	1991-2000
Agriculture	2.1	4.4	3.1
Industry	5.3	6.8	5.8
Services	4.5	6.6	7.5

Source: Gordon and Gupta, 2003

In India growth of services picked up in the 1980's and accelerated in the 1990's, when it averaged 7.5 per cent per annum, thus providing an impetus to industry and agriculture, which grew on average by 5.8 per cent and 3.1 per cent respectively. Growth in the services sector has also been less cyclical and more stable than growth of industry and agriculture.[3]

SERVICES SECTOR GROWTH IN INDIA

Services Sector in India has been very rapid in the last few years. The Services Sector contributes the most to the Indian GDP. The Growth Rate of the Services Sector in India GDP has risen due to several reasons and it has also given a major boost to the Indian economy.

India ranks fifteenth in the services output and it provides employment to around 23% of the total workforce in the country. The various sectors under the Services Sector in India are construction, trade, hotels, transport, restaurant, communication and storage, social and personal services, community, insurance, financing, business services, and real estate.

The Services Sector contributes the most to the Indian GDP. The Sector of Services in India has the biggest share in the country's GDP for it accounts for around 53.8% in 2005. The contribution of the Services Sector in India GDP has increased a lot in the last few years. The Services Sector contributed only 15% to the Indian GDP in 1950. Further the Indian Services Sector's share in the country's GDP has increased from 43.695 in 1990- 1991 to around 51.16% in 1998- 1999. This shows that the Services Sector in India accounts for over half of the country's GDP.

The Reasons for the growth of the Services Sector contribution to the India GDP

The contribution of the Services Sector has increased very rapidly in the India GDP for many foreign consumers have shown interest in the country's service exports. This is due to the fact that India has a large pool of highly skilled, low cost, and educated workers in the country. This has made sure that the services that are available in the country are of the best quality. The foreign companies seeing this have started outsourcing their work to India especially in the area of business services which includes business process outsourcing and information technology services. This has given a major boost to the Services Sector in India, which in its turn has made the sector contribute more to the India GDP.

SHARE OF SERVICES IN EMPLOYMENT

The present occupational structure of the Indian economy reflects the backwardness of the country. There are huge disparities in the proportion of the people working in different sectors of the country; this aspect is evident from the table given below.

1. Firstly, since 1951 until now agriculture has remained the main occupation of the Indian economy. No doubt, the percentage of work force working in the agriculture sector has declined over the years but still it gives employment to majority of the population in the country.
2. Secondly, in case of Secondary sector, it can be concluded that no considerable improvement has taken place during 1951 to 1991. In 1951 10.0 percent working population was employed in this sector and by 1991 it improved marginally to 12.1 percent.
3. Thirdly, the proportion of workers employed in the tertiary sector has increased over the 50 years period i.e. 1951 to 2001 from 17.3 percent to 25.2 percent.

All this is evident from the given table.

TABLE 4: OCCUPATIONAL DISTRIBUTION OF WORKING POPULATION IN INDIA

	Occupation	1951	1961	1971	1981	1991	2001
	Primary Sector(1+2)	72.1	72.3	72.6	69.3	67.4	57.3
1	Agriculture and Allied activities	72.1	71.8	72.1	68.7	66.9	56.7
2	Mining and quarrying	0.6	0.5	0.5	0.6	0.6	0.6
	Secondary Sector(3+4)	10.0	11.7	10.7	12.9	12.1	17.6
3	Household and other than household industry	9.0	10.6	9.5	11.3	9.4	13.4
4	Construction	1.0	1.1	1.2	1.6	1.9	3.7
	Tertiary Sector	17.3	16.0	16.7	17.8	20.4	25.2
5	Trade and Commerce	5.3	4.0	5.6	6.3	7.1	9.4
6	Transport, storage and communications	1.5	1.6	2.4	2.7	2.8	4.0
7	Other services	10.5	10.4	8.7	8.8	10.5	11.8
	Total	100.0	100.0	100.0	100.0	100.0	100.0

Source: Indian Economy, Mishra and Puri, 2008.

CONCLUSION

INCLUSIVE GROWTH IN INDIA?

From the above discussion, we can conclude that Indian Economy is growing rapidly. And the tremendous growth of the economy truly follows the theory of progression. Thanks to the industries like Information Technology, Software, Telecommunications and others that we have achieved the average growth rate target of 7% in this decade. But the dominancy of the Services Sector is only in the composition of Gross Domestic Product (GDP) of the country whereas the shift in the occupational structure of the country is very marginal. And we cannot call this growth as Inclusive Growth. Inclusive growth implies an equitable allocation of resources with benefits accruing to every section of the society. In our case, with the reforms taking place, the disparities are also increasing. The gap between the rich and poor is widening. Growth is not uniform across all sectors, regions and sections of the society. The policy makers of the country had very strongly believed in the phenomenon of trickle down growth and framed the policies accordingly. Unfortunately the experience is completely opposite. More than one third of the population in the country are still illiterate. Majority of the hungry people live in India according to the United Nations Report. 40% of the world's poor live in India and approximately 30% of the population in the country lives below poverty line. We are rich in human resources, but nearly 7% of the workforce is unemployed. There is no social security and stability in the country as 92% of the workforce is employed in the unorganized sector. Maharashtra and Andhra Pradesh are the well developed states of the country with cities like Mumbai, Hyderabad, Pune, Nagpur etc showing western pattern of development and urbanization. But it is also equally true that these are the two states of the country where thousands of farmers have committed suicides in distress. Thus, it is not Inclusion but Exclusion which continues in India.

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