
How to Steer the Economy to Industrial Growth and Revival of Investment?

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INTRODUCTION

The basic requirement remains land, labour and capital, But some qualifications is needed. Land is to be well located i.e. surrounded by roads, close to railways and ports, near to material resources and skilled labour. The other essentials are ICT, education and healthcare facility. Here states have a predominant role, although the centre may facilitate in skill, technology and infrastructure development. Last but not least, the availability of low cost capital is to be facilitated mainly by the Centre.

Despite pronounced demand, land acquisition is onto slow pace and allotment to industry is only 55% or so in India, as per a recent study. Actual utilisation is much less. Skill, technology and infrastructure development have also been slow. Moreover, owing to post-independence bias for slogan mongering socialism and public sector, license-permit system and corruption prospered hampering efficient decision making and implementation.

ABOUT THE AUTHOR (S)

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