



Economic Policy Reforms and the Indian Economy

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India is the second most populous country in the world and also one of the poorest. From the late 1940s to 1980, India's per capita income grew at an average annual rate of only two percent. Expansionist economic reforms during the 1980s boosted economic growth but also unfortunately resulted in high inflation and a balance of payments crisis. As a consequence, in 1991 the government announced sweeping new changes in economic policies.

Economic Policy Reforms and the Indian Economy evaluates the effects of those changes and identifies areas of the Indian economy still in urgent need of reform. After an overview of Indian economic policies and development since independence, papers focus on the country's fiscal situation, the environment for private economic activity, education, the reservation of certain activities for small-scale industry, and determinants of differentials in rates of growth across the different Indian states. Contributors include respected academic specialists on India and policy reform, high-level Indian administrators, and present and past policymakers.

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