



India Rising: But Who Will Make It Happen?

By J.N. Rampal

Atlantic Publishers & Distributors Pvt. Ltd., New Delhi, 2012. Hardcover. Book Condition: New. There are predictions everywhere about India's rise as an economic superpower in the next few decades. International Monetary Fund's World Economic Outlook (WEO) Database (April 2011) states that Indian economy will grow from US\$ 1.54 trillion to US\$ 2.78 trillion by 2016. John Humphrey of Institute of Development Studies puts year 2050 size of Indian economy at US\$ 27 trillion. An optimistic Citibank study puts the figure at US\$ 85 trillion on PPP basis. But the disturbing thought is that India has many times been crowned the highest potential nation in the past, however the promises have fizzled out due to one reason or the other. The economic projections about India's meteoric rise come with some riders like India must improve its governance and regulatory framework, it must build institutions for finance, education and research, the country must scale up its infrastructure, and introduce economic reforms in right earnest. With these pre-requisites, the fulfillment of predictions about India dominating the world economy in future becomes uncertain. The events that took place in the economic front in India during 2011-12 are not encouraging. The rupee...



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