

# GLOBALIZING INDIA: NEED FOR INCLUSIVE SUSTAINABLE HUMAN DEVELOPMENT

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**Abstract:** India has registered a high rate of economic growth, about 7-8 per cent in the recent years; and the same is further projected for the next few decades. After the adoption of liberalization, privatization and globalization (LPG) policies since 1991, India has also done well in areas such as foreign exchange accumulations, coping up international shocks, regulating stock markets, human resource development, and information and communication technologies. Nevertheless, the country exhibits high degree of socio-economic deprivation and exclusion with more than 302 million poor people, almost 46 per cent of the children below 3 years suffering from malnutrition, about 304 million illiterate persons, declining child sex ratio, and low level of human development reflected in HDI at 119 among 169 countries.

In addition of the bewildering gender, income and rural-urban inequalities, poor social immobility and weak delivery systems of essential social services at the grass root level, the country witnesses slow agriculture growth with the informal sector characterized by low productivity and minimum skills employing about 90 per cent of workers, and mass corruption. The other socio-political problems such as religious intolerance, riots, political-bureaucracy-business nexus etc. afflicting the common man as placed in the multi-lingual, multi-ethnic, multi-religious society of India and its economy structured on principles of the central

planning and liberal federal political economy are equally serious.

Thus, the socio-economic transformation and human development in India is not commensurate with its growth profile, putting a question mark on the ongoing development process. Seen in the current global development context arising out of climate change, rising international crimes, terrorism and finance crisis, and with the emergence of multi-lateral international institutions of governance, globalization offers both opportunities as well as the serious challenges to developing countries including India.

There is a need and a sense of urgency to change to explore the development model which could raise the growth through sustainable means; reduce acute poverty and glaring inequalities, enhance human capability and provide basic social protection through means of social integration to the people living at the margin. Not just the faster growth, but the socio-economic development process which is sustainable and all inclusive, is required. The path of inclusive sustainable human development (ISHD) though still difficult to measure, offers a potential development model. It will help to ensure equality of opportunity and empowerment by including several inter-related components such as, poverty reduction, employment creation, and access to education and health services while recognizing the role of good governance. It also yields a broad-based improvement in the quality of life of all, especially the economically weaker sections of the society including the women living in

remote areas of the country without compromising the needs of future generations.

It is in this backdrop, ISHD model gains importance and deserves a detailed analysis in the Indian context. The present paper has four-fold objectives: (i) to review the social and economic progress in India as placed in the world development; (ii) to look into the conceptual framework of ISHD and the dynamics of interconnections of its different components in the context of a developing countries like India and the rapidly changing world; (iii) to critically analyze the socio-economic development of India in the framework of ISHD; and (iv) to draw some broad lessons out of the Indian experience for the other poorest countries struggling on the path of economic development.

**Keywords:** Globalization, India, Inclusive Growth, Poverty, Sustainable Human Development.

### INTRODUCTION

India with 7-8 per cent GDP growth is now maintaining the second fastest growth economy after China, and projected to be the third largest economy in the world by 2050 [1]. The rate is impressive if it is compared with what India in the past has witnessed, i.e. around 1 per cent per annum from 1900-1950 [2] and about 3.5 percent the “Hindu rate of growth” during the three decades following independence. The Commission on Growth and Development (2008) sees India joining on the path of high sustained growth along with many other countries [3]. In international perspective, India had moved up to the rank 75 in 2004 from 90 in 1975 if we take 109 nations for which purchasing power parity-corrected data is available. This is good performance, but it is sobering to see China moving from 108<sup>th</sup> rank to the 58<sup>th</sup> over the same period [4].

After the adoption of liberalization, privatization and globalization (LPG) policies slowly since 1985 and rigorously from 1991 onwards, India experienced not only an accelerated rate of economic growth, but also did well in the foreign exchange accumulations and managing the international shocks, the development of human resources and information and communication technologies, regulating stock markets and so on. India is also regarded a country with favourable dependency ratio and high demographic dividend potential. The human capital development induced labour productivity can further postpone the operation of the law of diminishing returns with the widening base of education and skills, besides promoting savings and investments [5]. Indian capitalism is maturing and expanding its investments to other countries as could be seen from the list of ‘Indian multinationals’ [6].

In spite of India being a high growth rate economy, it exhibits serious concerns and imbalances in inter-sectoral and inter-state growth and in the distribution of bank credit across sectors and regions/states [7]. There is a high degree of socio-economic deprivation, exclusion and maladjustment with more than 302 million poor people, almost 46 per cent of the children below 3 years suffering from malnutrition, about 304 million illiterate persons, declining child sex ratio, and low level of human development with 134<sup>th</sup> rank in Human Development Report 2011. It is unpardonable that an economy that is doing so well overall has somewhere between 220-280 million poor people [8]. Added to this are 40-50 million migrant workers who are involved in precarious work situations [9]. Corruption traditionally defined as private gains from the abuse of public office is multifaceted, multilayered and found well entrenched in the socio-economic and political fabric of the nation. It causes losses to the economy, impedes development and hinders the macro-economic outcomes [10] by adversely affecting ‘infrastructure of norms and culture’ that enables enterprise and innovations.

In addition of the bewildering gender, income and rural-urban inequalities, poor social immobility and weak delivery systems of essential social services at the grass root level, India witnesses slow agriculture growth and its informal sector characterized by low productivity and minimum skills employing about 90 per cent of workers. The contribution of the agriculture sector (about 15%) shows a fast decline in the real GDP, whereas the share of the employment in agriculture (about 53 per cent) has not declined to that extent. The average productivity in agriculture continues to be very low as compared to other developing countries. The other major challenges besides economic deprivation include political mismanagement and conflicts, declining social cohesion and governance standards. The blind loyalties towards ethnicity, religion, caste and region create cleavages in society giving rise to violent conflicts afflicting the common man. The political-bureaucracy-business nexus adversely affects the Indian economy structured on principles of the central planning and liberal federal political economy. Discords turn out to be multi-dimensional and complex with economic exclusion, the rising unfulfilled political aspirations of the people and social differentiation. The possible social impact of climate change [11] will further add to the challenges of individuals who are already living at margins and fighting for their survival and further suffering on account of lack of necessary access to social capital, financial assets, effective governance and community mobilization [12].

Thus, the socio-economic transformation and human development in India is not in commensuration with its growth profile raising a question mark on ongoing policies related to development, globalization and governance. The current global context characterized by climate change, international crime and terrorism, financial crisis, and assertive international institutions, and globalization together with advances in ITC and knowledge revolution adds to both opportunities as well as challenges. It is in this background, scholars have felt the need and a sense of urgency to examine issues related to growth, equity, sustainability and inclusiveness; and their underlying dynamics of interconnections to search for a model that could ensure not just the faster growth, but also the process of socio-economic-political development, which is sustainable, people centered, all inclusive and knowledge propelled. Such a model only will help to remove mass economic ills, enhance human freedom and capability, and provide social protection and integration by creating access to education and health services, increasing grass root participation and empowering the economically weaker sections of the society including the women living in remote areas of the country without compromising the needs of future generations.

Given the fast growth and the output level and continuing with policies of macroeconomic stability while coordinating among the different productive sectors and making an intensive use of technology, India has the potential to achieve the highest level of human development and welfare with a high and sustainable inclusive green growth. It is in this backdrop, what may be called the inclusive sustainable human development (ISHD hereafter) model is conceived. A detailed analysis of its different dynamically interconnected components is undertaken in section II. The critical assessment of the socio-economic-political developments in the Indian context in the rapidly changing world is undertaken in section III. Section IV is devoted to conclusions.

#### **INCLUSIVE SUSTAINABLE HUMAN DEVELOPMENT: EVOLVING THE CONCEPTUAL FRAMEWORK**

The economic growth has been a concern for all countries till 1950s, and GDP has been its most important and popular statistical measure. However, GDP as a welfare measure has been criticized on account of, "not a value-free tool", ignoring environmental and social concerns, and equal treatment of similar expenditures by different agents within national accounting framework [13]. In view of such shortcomings, scholars shifted emphasis to economic development, though it is widely accepted that the accelerated economic growth is crucial for addressing underdevelopment issues and challenges

particularly in developing countries. Commission on Growth and Development have highlighted that growth is a necessary, if not sufficient condition for broader development, enlarging the scope for individuals to be productive and creative [14]. It has the potential for removing poverty, mobilizing resources to support health care, education, and meeting the other Millennium Development Goals to which the world has committed itself. But improving the level of education and health is still more an important prerequisite for economic development and sustainable growth.

There exists a two-way relationship between economic growth and human development. To the extent, economic growth raises incomes, it enhances the range of choices and capabilities enjoyed by households and governments, human development rises though it also depends upon other conditions of society. Similarly, greater choices and capabilities improve the economic growth and its quality [15]. It is well acknowledged that economic growth alone is not sufficient for achieving stability, socio-economic transformation and shared prosperity. Growth is one element of a multi-faceted development approach which includes the political and human dimensions aimed at maximizing inclusivity.

The process of economic growth creates rising demands for new infrastructure, investment, and resources. As the governments from poor countries are unable to raise adequate resources both for maintenance of capital assets and new commercial ventures, they move to commercialization and privatization for making available the supplies. Consequently, the poor gets excluded, and the subsidies decline. The urban environment also suffers essentially because environment protection is not built into the process of economic growth. The problems related to poverty, unemployment and income inequalities get compounded with the national and local governments failing to create institutions to provide sustainable solutions to social-economic problems and with pressures to achieve rapid economic growth at any cost continues. The goal of increasing the rate of economic growth has resulted in the acceptance of many policies and investment [16], which endangers the sustainability of nature. Such concerns led to the birth of the concept of the sustainable development (hereinafter referred SD.).

The idea of SD was the outcome of many environmental movements of earlier decades and was deliberated on by the World Commission on Environment and Development in 1987 [17]. SD is defined as development that meets needs of the present, without compromising the ability of future generations to meet their basic needs all remaining

within the limits of the world's natural resources. Thus, it requires an ability to meet the basic needs of the current generation in a manner that satisfaction level of these needs does not decline over any period time in the future. Thus, SD is the outcome of the synergies among environmental, sustainability, inclusiveness and economic growth. However, increasingly people across the world now have started realizing that apart from environmental concerns, sustainability is also dependent on social, economic, equity and cultural factors,

It is well acknowledged that the inequality continue to rise and the benefit of growth is not reaching to all the classes/section of the society, which in turn will hinder the ability of future generations to meet their needs. Unless these benefits reach all those who rightfully deserve, there is always a possibility of social, political and economic unrest; and in that case the growth cannot be sustainable [21]. During the last few years, the emphasis has shifted from sustainability to sustainable human development, in which the role of long term investments in education and health, developing innovation capability and modernizing the information infrastructure is well integrated [22]. In this context, it is essentially argued that growth should not only be broad-based and redistributive but should be environmentally sustainable, while seeking to meet the needs of the present generation without compromising the ability of future generations to meet their needs. The sustainable human development and Agenda 21 [UNCED, 1992] which outlined programmes that go beyond ecological sustainability to include equity, economic growth, and popular participation shows a convergence.

The 'sustainable human development' seems to rest on the following four pillars: (i) environment and its sustainability; (ii) economic growth and its distribution; (iii) social equity; and (iv) empowerment. These four have to be approached simultaneously in the process of development and not, with one dimension taking precedence over the others within a fragmented and sectoral approach [23]. This holistic approach would generate an equitable system to achieve sustainable human development that is employment generating, resource recycling, waste minimizing, socially sustainable, and politically just. The UNDP's concept of sustainable human development has been criticized for being 'economistic', for lacking gender sensitivity and for not taking into account the inequitable global system dominated by the north [24]. Nicholls also criticizes this approach for not addressing the issue of existing power structures at global, national, and local levels, which in themselves prevent true bottom-up, participatory, holistic, and process-based development initiatives; and further ignoring the self-

interested development actors perpetuating these unequal power structures [25].

It is noticed that growth, development, sustainability and empowerment of the poor are intertwined, and have to take place together and in such a manner that the environment is protected and people remain at the centre. This implies environmental programmes should find a link with development process including employment, poverty alleviation, and social equity and also with micro-level initiatives and political empowerment policies. But while building up synergies between development programmes and their various stakeholders – government and civil society, micro and macro-level institutions, and so on, many conflicting situations arise. For example, if polluting industries whose employees belong to a marginalized group are closed down, issues related to their income, employment, social equity etc. come up. Similarly, the pollution problems cannot be addressed in isolation. For improving the urban air quality requires checking out the polluting vehicles, along with creating alternative employment for those who lose their livelihoods. More critical is creating the macro development climate that is pro-people, pro-women, pro-poor, and pro-environment.

The sustainable human development will be incomplete without having a built-in inclusive strategy. Social exclusion encouraged by the outright hostility, the neglect of minority groups and marginalized groups gives rise to political violence [26]. The systematic inequality of opportunity is "toxic" as it will derail the growth process through political channels or conflict [27]. The multilateral funding agencies like IMF, ADB have highlighted their concern both for "inclusive growth" and "sustainability" in emerging economies in order to reconcile the goals of sustainability, equity, distribution and empowerment on the one hand and placing the vision of the poor and marginalized urban sectors at the centre of policy making on the other. Thus, the development processes, programmes, and projects need to be multidimensional and multi-sectoral.

The sustainable human development which aims at finding the optimum human development with minimum damage to natural and social environments [28] can be shared by all if all citizens irrespective of their identities, given their capacities, talents and good-will are engaged. Thus, the state must have an inclusive strategy, so that human development and the growth benefits are shared by all together. The term 'inclusive' implies the inclusion of all citizens and all dimensions of development, the convergence of thinking and action and of different aspects of development. Inclusive growth while adopting a long term perspective of the pace and pattern of growth

fundamentally focuses on generating productive and meaningful employment and making the economic growth [29][30] participatory and shared. However, in the short run the government can use direct income redistribution schemes (e.g. under National Rural Employment Guarantee Act in the case of India) to absorb negative impacts on the poor of policies intended to jump start growth.

In the recent years, the concept of inclusive growth has been enlarged to allow people to contribute to and benefit from economic growth [31], and to encompass equity, equality of opportunity, and protection in market and employment transition. In other words, it emphasizes the idea of equality of opportunity in terms of access to markets, resources and the unbiased regulatory environment for business and individuals. Many argue that for growth to be inclusive it is not enough that the income of the bottom 20 per cent to rise at the same percentage rate as the average; instead, they should get an equal absolute share of the income [32].

ADB in the context of inclusive growth has recommended a number of mutually reinforcing policy measures including promoting efficient and sustainable economic growth, ensuring a level political playing field, and strengthening capacities, and providing for social safety nets. Government has also an important role to play in creating an enabling environment for business and for people so that all members of the society irrespective of their group including the poor, can contribute to and benefit from the growth process; promoting the comparative advantages of industries; and refocusing development priorities to the agriculture and rural areas [33]. The most of the developing countries require an appropriate mix of operations addressing inclusive growth and social development which is sustainable and helps in eradicating poverty, enlarging opportunities and promoting social development policies including social integration, social inclusion and cohesion.

Since human beings are supreme both as means as well as ends, their production and consumption cultures and mind-set culture to adapt to the changing ecological, socio- political and technological contexts, influence and get influenced by the social justice, self-reliance, identity, and sustainable human development and its further course[34]. It can particularly be true in India having rich and strong cultural heritage and long civilization history. Thus, from the long-term perspective, inclusiveness is the social development process in which, people have to be both beneficiaries and contributors in a manner that economic growth is for the people, of the people and by the people in infinity by all means and at all times; and social cohesion, integration and

empowerment takes place through an in- built institutionalised arrangements and governance structures [35]. It cannot be divorced from equity, equality of opportunity, protection in market, employment transition and social integration and thus it transcends broad sectors of health, education, and gender. However, this makes the implementation of development projects inherently difficult and complex, more so because policy makers often fail to recognize complementarities between macroeconomic policies and secure protection policies [36].

Thus ISHD is the most appropriate model for researchers to work on to make it more analytical, and for policy makers to make it a potent and strategic tool by integrating growth, empowerment, equity, sustainability, and security to be facilitated by good governance practices at all levels . And the political class is expected to take the lead to carry it forward over the period. Its main components are: (a) State - credible, capable and committed to pro-poor approach and sound governance. The state is considered to be the primary means to achieve inclusive sustainable human development. It must be continuously working for the people by improving its administrative governance at all level (centre, state, local bodies both in urban and rural areas), redefining the role of government in economy, social security and integration, safeguarding environment, protecting the weaker sections, creating environment for political commitment required for socio-economic and political transformation, by providing infrastructure, strengthening financial capacities etc. [38]. (b) Inclusive growth. Growth is the primary condition for quantitative expansion of the production of goods and resources and works both as a means as well as ends. However, it has to be made inclusive by the conscious policy interventions and creating an enabling institutionalised administrative environment, so as to improve economic empowerment, equity, access to basic social services and income distribution and production employment [39]. It must ensure growth gets distributed overtime and space in a manner that it benefits all to provide security and social integration. (c) Empowering people through conscious policy measures. This has to be pushed through in terms of the expansion of people's capabilities; the ability to exercise choice based on freedom from hunger, and deprivation; and creating effective opportunities by empowering them to participate in or endorse decisions that affect their lives and for socially and politically integrating them. (d) Ensuring Equity (gender, regional, racial, religious, ethnic etc.). It implies that all the people not only acquire capabilities, opportunities, and incomes, and socially integrated but also have an access to education, health, security, and peaceful

living. (e) Protecting environment and regenerating sustainability. It highlights that needs of the present generation must be met without compromising the ability of future generations. Besides, they should be free from future economic burdens (such as debt etc.), poverty, inequality, and unemployment to exercise their basic capabilities. In addition, the stock of per capita natural resources and different social forms and cultural capital be non-declining in future. (f) An Enabling socio-economic environment. It is to be created by facilitating individuals' interaction in a manner that ensure a sense of belonging dignity and freedom as a source of personal fulfilment, well-being, enjoyment, purpose and meaning to the life. (g) Ensuring Security and social integration. It includes security of livelihood, diseases and harmful dislocations in lives; and building up socio-economic-political structures and governance arrangements to sustain constant human development.

ISHD approach in a manner recognizes all aspects (income, natural and human capital, non-market flows such as environmental degradation, and defensive expenditures made to affect a decrease in welfare and to distinguish 'goods' from 'bads'), which Bleys has included in computing Index of Sustainable Economic Welfare [39].

#### **INCLUSIVE SUSTAINABLE HUMAN DEVELOPMENT: THE INDIA CASE**

India has come a long way from what is called "Hindu rate of growth", it had for about 3 decades after achieving independence in 1947. Given its strong macro-economic fundamentals, it compares with China and continues to perform well with its focus on GDP growth about 7-8 per cent, and mobilizing resources for social sector programmes meant for employment creation, poverty reduction and mitigation of income inequalities. Aggregate savings and investment rates, particularly in the private sector have recorded a healthy increase. However, some issues related to growth and developmental which have a bearing on a large majority of people in the context of ISHD have are worth revisiting.

(a) In the post-reform period, the Indian economy is elevated to high growth path triggered mainly by the expansion of economic activities across the sectors. Prior to the global economic meltdown of 2009, high GDP growth sustained with strong recovery of manufacturing sector and a boom in tax revenues helped government to step up public investment in infrastructure and social sectors, which in turn led to a high GDP growth. However, serious concerns have been raised about the growth scenario (inter-sectoral and inter-state) because regional income inequalities are already of very high order. Growth rates were

generally lower in the poorer states during the 1980s and 1990s. Some formerly higher income and high growth States (e.g. Karnataka and Tamil Nadu) have shown slightly weaker growth [40]. There is also a growing concern about the backwardness of individual districts, several of which are located in States that are otherwise doing well. [41][42] [43].

(b) Agriculture sector is at crossroads. Its share in GDP has declined rapidly to about 14 per cent in the recent past. It is best explained in terms of GDP growth rate (8.6 per cent) being much higher as compared with that of the agricultural sector (3.5 per cent) during the last 7 years (2004-05 to 2010-11). With the existing level of employment (58 per cent) in the agriculture remaining constant, the slow income growth implies that the agricultural productivity has remained low. The stark fact is that average labour productivity outside agriculture is about 5 times of that in agriculture. Given a close and positive productivity and earning relationship, this implies even person who makes a transition from agriculture to non-agriculture sector, earns more. This means faster and inclusive growth [44].

Our economic growth has not translated into up-gradation of the socio-economic conditions of our teeming masses. Not only general inequalities (such as the inter-household, inter-sectoral or inter-state) have grown but they have grown in class terms also. Analysing the NSS quinquennial household consumer expenditure in class terms shows that distance between urban elites (owners, managers and professional), rural rentier classes (money lenders and absentee landlords) stratified at the top and unskilled urban workers, marginal farmers and agricultural workers, stratified at the bottom has increased during 1993-94 and 2004-05 [45].

(c) The basic weakness in the growth performance of India is that the growth in the farm sector (agriculture and allied activities) continues to remain short of the Plan targets. The rising demand for food items and relatively slower supply of food grains leading frequent spikes in food inflation adversely impact the lives of the poor [46]. This may partly be attributed to low investment in agriculture which declined from 5 per cent of agriculture GDP in the early 1980s to below 2 per cent in 2002-03. Recently, it has been stepped up to over 3 per cent, and the target is to raise it to 4 per cent by the close of Eleventh Plan [47]. With more than half of India's population dependent on agriculture and allied activities, faster farm sector growth is required. It is a necessary condition not only for ensuring national food and nutritional security but also for sustaining the high GDP growth and reducing the divergence between the growth of overall GDP and that from agriculture. The below target growth in this sector is one of the reasons for

increase in food prices over the last two years. Global development experience, especially from the BRIC countries, reveals that one percentage point growth in agriculture is at least two to three times more effective in reducing poverty than the same magnitude of growth emanating from non-agriculture sector [48].

(d) The poverty impact of growth has not been as expected. Poverty declined from 36 per cent in 1993/94 to 28 per cent in 2004/05, a 0.8 percentage point reduction per annum compared to 1.6 per cent poverty reduction per annum in neighbouring countries like Bangladesh and Nepal [49] and a target of 2 percentage points per year during the eleventh plan. It is observed that close to 300 million still live in deep poverty at less than a dollar a day. The most worrisome and disturbing finding is that despite high growth, more than three-fourths of Indians (836 millions) are poor and vulnerable with a level of consumption not more than twice the official poverty line [50]. The recent emphasis laid on working out multidimensional poverty including health, nutrition and sanitation and vulnerability provides additional insights into the dynamics of the socially and economically weaker sections of population [51]

(e) The employment scene is very demoralizing, more so when GDP growth is in acceleration [52][53]. Employment with an urban bias is dominated by informal sector jobs to the extent of 92-3 per cent, and informal sectors particularly industry, it is almost stationary and not growing to affect desirable structured changes both in GDP and the labour force. The most despairing situation is that a sizeable proportion of Indian workforce cannot yet be classified as educated workers. As late as 2004-05 only about 21 percent of workers (25 per cent of males and about 10 per cent of females) had secondary level schooling and higher level of education. And, for the country as a whole, only 2 per cent of all persons have had technical education of any kind [54]. Gokarn while looking ahead over the next 20 years used the demographic projections between 2010-30 and drew comparisons with China to conclude "the less effective the growth process is in creating jobs, both in terms of numbers and quality, the greater the political threat and consequently, the less sustainable the growth process itself" [55, p.752].

(f) Female labour force participation rates have remained low despite rising education levels among women due to absence of opportunities. There exists significant wage discrimination among casual labourers, women get about half the wages of men for reasons related to skills, location, industry, etc. Although the weaker population groups have made

progress but large sections of SC and ST groups are agricultural workers, and the poor.

(g) India with its total population at 1.21 billion in 2011 has shown a declaration in the population growth rate from 1.97 per cent per annum between 1991 and 2001, to 1.64 per cent per annum between 2001 and 2011; and the decline was observed in almost every State. India has a younger population not only in comparison to advanced economies but also in relation to the large developing countries. As a result, the labour force in India is expected to increase by 32 per cent over the next 20 years, while it will decline by 4.0 per cent in industrialised countries and by nearly 5.0 per cent in China [56]. Importantly, this 'demographic dividend' can add to growth potential, only if higher levels outcomes are achieved with respect to education, health and skill development while creating a socio-economic-political environment not only for a rapid economic growth and productive employment opportunities for the youth but by making special efforts to achieve the goal of inclusive sustainable human development.

(h) India's health results continue to be weak. The research studies reveal that the degree of health inequalities escalates when the rising average income level of population are accompanied by rising income inequalities [57]. Contamination of drinking water is the principal cause of health disorders, particularly amongst children. It is estimated that up to 13.0 per cent of drinking water in rural areas contains chemical contaminants including fertilizer run-offs. The total public expenditure (Centre and States combined) on health is distressingly low. It is less than 1.0 per cent of GDP, which needs at least be increased to 2.0 or 3.0 per cent.[58].

(i) The management of natural resources poses increasingly difficult challenges. The total quantity of usable fresh water annually available in India is fixed, but its demand from expanding agriculture and other sectors is increasing. Water resources in many parts of the country are under severe stress leading to excessive exploitation of ground water. Normally, efficient use of scarce resources requires better use management, appropriate pricing, coordinated policies etc. before further deciding issues related to expansion of infrastructure, development of mineral resources, industrialisation and urbanization, land acquisition policy etc. Natural forests are linked to conservation of soil and treatment of watersheds, and have a close bearing on the use of water resources, particularly drinking water. The way we deal with availability of energy for the economy, since most of the country's coal resource lies under forest, there has emerged an imbalance between the energy requirements of development and the need for environmental protection. The issue of environment

management gets further compounded with policies linked to implementation and accountability due to poor governance, high time and cost overruns in infrastructure, development projects and flagship and widespread corruption. India needs to learn from the development experiences of Japan, Korea, Singapore and China.

(j) Extraordinarily large unorganized sectors such as, agriculture, small and micro enterprises, weavers, artisans, craftsmen, etc., which provide bulk of employment as highlighted by the National Commission for Enterprises in the Unorganised Sector requires a thorough and careful examination. The Economic Survey 2011 boldly admits, "The choice before the nation is clear to invest more in agriculture ...with the right strategies, policies and interventions. This is also a necessary condition for inclusive growth ...." (p. 187). There is an urgent need for expansion in the scope and coverage of social security schemes and the provision of finance for these unorganized workers, along with an enabling environment, so that they are assured of a minimum level of social protection and could contribute to growth.

(k) In changed global environment, climate change can create serious environmental and infrastructural problems, consequently exacerbating the existing social inequalities. The challenge to balance the reductions in GHG emissions with the need to provide access to affordable energy, opportunities for goods, services and the mobility of people, transitional support to those dependent on carbon-intensive livelihoods and so on is a real one. But with international efforts to mitigate climate change through stringent emission reduction targets, the energy sector [59] is expected to cause an increase in the household cost of energy, limiting access for poorer households and so on. The poor are critical stakeholders for long-term GHG emissions and would benefit from reductions in emissions only when the living standards of the poor improve.

(l) Thus, there are inherent contradictions between poverty reductions and natural resource management. Technology no doubt is the starting point for *green growth*, but social dimensions may prove to be even more crucial with reinforced knowledge deficit. Green growth innovation as a public policy response is often divided among the various agencies at different levels (not only state, local) institutions, where implementation capacity generally remains weak. This persistent capacity gap has direct consequences for the sustainability and effectiveness of short and long-term strategies of good governance, which is central to efficient distribution and utilization of country's resources, fair competition,

consumer rights protection and ensuring benefits of globalization to the common man.

(m) IT-enabled and knowledge propelled globalisation no doubt has added opportunities, but the accompanying challenges are complex and daunting. The twin process of redesigning macroeconomic policies to create more space for the market and private economy, and the increased international exchange, has led to international market interdependence while adding market vulnerability and raising demands for high-end, and skill-intensive services, which lack in developing economies. The globalisation and its dynamics of interconnecting forces requires administrative decentralisation, federal restructuring, and fiscal devolution on the one hand, and application of international systems with respect to public finances, accounting auditing etc. on the other with a view to facilitate market. In the process, the state witnesses a reduced role as a producer, promoter, and regulator. And consequently, the constituent administrative units have to complete more intensely as ever before in which the poor states and regions come under heavy pressure [60][61]. The consequent sharpening of inter-regional income inequalities leading to economic disenchantment placed in the context of multi-ethnic, multi-caste, multi-religious structure of India and the soaring aspirations of various regional, religious, linguistic, and caste groups in the era of coalition policies with different political parties in power at centre and state levels, pose serious socio-economic and political problems before the country, which have to be taken up as those cannot be postponed for long.

#### CONCLUSIONS, PROSPECTS AND POLICY IMPLICATIONS

The world is entering into a new age in which some individuals placed in economically better off strata, and in ICT, social media, the World Wide Web have assumed a centre stage in all the three equally important spheres, nature, humankind, and the economy; and, the remaining major majority continues to struggle for survival. Whichever way may we look at the society, we find 'haves' and 'have nots', and intolerable inequities. Before such situations turn ugly, there is a need to work out a well coordinated; efficient, well-designed and appropriate set of policies which promote in internal healthy governance structures and growth processes to allow each one a space to grow, contribute and act symbiotically with each other to be socially integrated.

Contradictions and contradistinctions within in the use of capital, labour and natural resources appear during the course of economic growth process while coordinating with the different stakeholders and



organising different factors of productions in which substitutable for each other remain restricted. Two principles are suggested to be systematically applied by decision makers. First, review of rethinking the humankind-nature relationship vis-à-vis what has been given to us, and the nature in order to adopt an approach reflecting the dual role of beneficiary and steward and appreciate the role of the natural capital for future generations, as opposed to using the basic capital itself. Second, a constant repositioning of our thinking about what we are creating is required to achieve a fair equilibrium among all its members to ensure equality, fairness, freedom, and notions that precipitate social revolutions. This in turn requires a balanced approach between needs and resources; the participatory administration and responsible governance at all levels, and the institutionalised means to monitor the first two requirements.

India's recent economic performance shows that it has the potential to become one of the largest rapidly growth countries in the world. However, to realise this potential, growth has to be all inclusive, sustainable and people-centred with tangible improvements in education and health outcomes while ensuring social integration including that of self employed. The Government of India has started a number of centrally sponsored schemes including MGNREGA [63] for employment creation and empowering people. But all such schemes require a critical analysis in view of the rising stress on centre state fiscal relations, and given the scope for improving the project design and its implementation, the assets utilization, people's participation and the quality of outcomes.

India will have a daunting task in the case of employment in view of (i) the labour force projected to increase by about 28 per cent of the global increase during the next 10 years and beyond; (ii) the number of educated youth joining the labour force further rising; (iii) the declining overall employment in manufacturing sector; and (iv) given the serious need to create only the quality employment capable of raising labour productivity and to face the competitive world of work. This can be better done in organised manufacturing and service sectors. Given the global economic conditions uncertain and energy prices remaining high, growth prospects, in fact may suffer due to constraints posed by limited energy supplies, increase in water scarcity, shortages in infrastructure, problems of land acquisition for industrial development and infrastructure, and the complex problem of managing the urban transition associated with the rapid growth.

Given India's gigantic socio-economic and political problems the country has to follow an Inclusive sustainable human development approach. This is a

multidimensional concept which explicitly recognises all aspects of human development not only for present but also of the future generations while encompassing growth, its sustainability and equity distribution; equality of opportunity and protection in market; empowerment, social security and social integration and socio-economic political development and further transformation of the people without compromising on the basic needs of future generations by following an all inclusive and people centred approach.

Inclusive sustainable human development aims at delivering social justice to all, particularly the disadvantaged groups and can also help correct unequal power relationships, and transform social realities. By providing generalised access to essential services such as health, education, wage employment and livelihood, clean drinking water, electricity, roads, sanitation and housing, it will also help the country by reaffirming the Rio Principles [62].

The success of ISHD depends on how policy interventions are made and balanced; the efficacy of the new policies and government programmes and their implementation through public private partnerships; institutional and attitudinal changes introduced by the government and adapted by the people; improvements in the governance standards; access to financial and non-financial services, handling of the informal economy. In the globalised world, there has been interplay among macroeconomic reforms, globalization, technology, knowledge, innovations in products and services and delivery mechanism which reduce costs, economise on energy and serve the needs of the common man in an affordable manner. These can propel growth towards high trajectory. Governance and growth can go hand in hand with empowerment and participation of people and public accountability following the principal of co-creation thinking [63]. The government has also to identify sections (who are vulnerable, for how long and why?) and design public policies which are sensitive and socially inclusive, climate-resilient and growth inducing to support their adaptive capacity, resilience and collective participation.

ISHD though shows the way to the developing world particularly India, is not an easy task until or unless the Indian political class awakens up to be honest and visionary to create political will to carry forward the nation with a people friendly approach.

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