

INITIATIVES OF GOVERNMENT OF INDIA TO BOOST UP INDIAN ECONOMY

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ABSTRACT

The present research paper is focusing towards various government initiatives taken for developing new India and their impact on Indian economy. India is a country having diversifying culture along with a distinctive demographical advantage. On the other hand India is capable of delivering huge potential to create entrepreneurs, building innovation and generation of jobs to help in growth of the nation and its economy. Government of India in the recent years has created the broad range of newer initiatives such as make in India, digital India, skill India and smart cities mission for nurturing the innovation across the number of sectors by connecting entrepreneurs, non-government organisations, investors, businesses and academic circles to the underprivileged part of country. These revolutionary initiatives of the Indian government will be playing a vital role in economic growth of the country and providing added advantage to the businesses and industrial sector. The major outcomes of the research paper will be intended to the role of governments' new initiatives in boosting up the Indian economy.

Keyword: Initiatives, Economy, Make in India, Digital India, Skill India, Smart cities.

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INTRODUCTION

Government of India is having main focus on its new initiatives for entrepreneurship development. India is a country with population over 1.2 billion, 379 million of which are lying in the age range of 18-35 years [1]. Among these young people there are many persons falling under the job seekers category. So the main focus of government is to launching such new initiatives which can help in boosting Indian economy as well as developing entrepreneurial skill among the youths to curb with unemployment.

Our Hon'ble Prime Minister Narendra Modi has introduced several new initiatives of make in India, Digital India, Skill India, Smart city mission and many more to boost up the Indian economy. Every new initiative started by Government of India is their top priority economic project. These initiatives together visualize India as a rapidly performing economy concentrating on entrepreneurship, job creation, innovation and development of industries.

Thinking behind starting of such new initiatives was because these programs are also helpful in developing infrastructure, allowing the FDI (Foreign Direct Investment), promoting the confidence level of investors and attainment of total digital connectivity within India [2].

Currently such programs efficiency is not fully accessible, as these initiatives are little older and will get mature within the next few years. Though, the introductory evaluation of these programs can be done on the basis of cooperation among central and state governments, projection of trends by industry and the dedication of contributors belonging to private sectors. The present article emphasizes on providing the necessary background on governments new initiatives taken for boosting up the economy of India, focusing on some of the major actions taken by government towards the promotion of innovation and helping in the overall growth of Indian economy.

LITERATURE REVIEW

1) Make in India

Government of India has introduced Make in India campaign for making India as the most favourable place for foreign investors to do their investments. Since India has not been the country in which investors have ease of doing their businesses due to the corruption, uneven rules and regulations and adverse manners of civil servants (Kaur, H. 2016) [3]. India is a country which is mainly considered as a nation of its orientation towards service sector, but as soon as the new initiatives such as Make in India program is being started by Government of India. The mindset of India's workforce is approaching in the direction of manufacturing sector as the motto of Make in India campaign is to converting the India into a worldwide centre of manufacturing (Green, R.A. 2014) [4]. Make in India program inculcates in minds of the citizens of India about the discovery of innovative ideas, increasing the skill development and utilizing the worldwide technology in such a manner so that it can be easy to afford by Indians, In order to help in boosting of Indian economy to protecting and upholding the countries inclusive growth (Chaudhari, A.N. 2015) [5].

2) Digital India

Today India is changing to the country empowered with digitally equipped group of people in the society by the virtue of Digital India initiative of Government. This program provides an upgraded technology oriented knowledge base for bright future. The main aim of Digital India theme is to put the Indian technology appropriate and adaptable to the rigorously upgrading technology of the world (RamanaMurthy, D.V. & Sastry, G.V. 2016) [6]. Digital India program binds together citizen of India with Government organisations. This initiative focuses at making sure about providing services of Government accessible to people with reducing paper work and increasing working through electronic mode. Such programme combines many different thinking's and suggestions to a single, inclusive imagination for making all of them to be looked as an element of larger objective. This initiative is having its top priority for enhancement of rural India to transform the whole country (Goswami, H. 2016) [7]. To make Digital India programme more effective and widespread mission, innovative ideas and research based exploration acts as a main component for advancing the Indian economy (Singh, S. 2017) [8].

3) Skill India

Nowadays many developing countries are focusing on enhancing the skill development for empowering their people with social and economic development through expanding the approaches to gain knowledge of sharpening the skill through different kind of trainings on

skill development. Countries like India are confronting with the problem of increasing population and lesser expertise jobs, which is like a hurdle in socio-economic empowerment of rural and socially backward class therefore for India such initiatives of skilling the reluctant part of society is like a boon (Das, A.K. 2015) [9]. The main motive of launching skill India programme is to reduce the skill mismatch factor in performing a particular job. Due to this factor of skill mismatch among the workforce and youth, GDP (Gross Domestic Product) of India is affected as there is continues reduction in productivity of an individual and a firm (Quintini, G. 2011) [10]. The association between productivity and skill is very beneficial in terms of economic growth because it only not helpful to businesses and economies but also beneficial in empowering under privileged part of community (Sanghi, S. & Srija, A. 2015) [11].

4) Smart Cities Mission

Smart cities mission has been proposed by our Hon'ble Prime Minister Narendra Modi for developing 100 smart cities all over the India. This initiative helps Government of India in making these smart cities as a centre of attraction for foreign investments and employment generation (Liu, A. & Puentes, R. 2015) [12]. Smart cities are not only the cities equipped with modern technology but also having the concept of applying these newer technologies for maximum utilisation of available resources. Governments' main focus through the smart cities mission is to change conventional model of businesses to the more deterministic integrated service delivery model (Glasmeier, A. & Christopherson, S. 2015) [13]. Smart cities are the cities with the wider acceptance to tackle with problem relating to socio- economic and ecological concern in the relationship with elevated infrastructure and information technology services in India (Datta, A. 2015) [14].

OBJECTIVE OF STUDY

The main objectives of my study are as given below:

- Highlights on new Government initiatives for reforming economy.
- To understand how Governments new initiatives are helping in boosting up Indian economy.
- To magnetise future scholars for further researches.

RESEARCH METHODOLOGY

The research methodology followed for my research is established on the basis of secondary data. Present research is descriptive in nature and secondary data based. This data is obtained from concerned reviews of earlier researches, books, articles, scholarly journals and various websites. The present paper provides the wide area of scope for future research as the new government initiatives are implemented for long term process to strengthen the economic structure of India.

- **ROLE OF NEW INITIATIVES IN BOOSTING THE ECONOMY**
- **Role of Make in India Campaign**

Make in India campaign started by government of India is a revolutionary step in developing India as a destination for manufacturing now it is the correct time for nation to get the label of 'Manufacturing Hub' achieving this would be the driving force for economy of India. This campaign is definitely helpful in boosting the economy of India by making higher rate of employment and putting some effort to increase in GDP by foreign investments in India.

India is expected to become the fifth largest manufacturing country in the world by 2020 [15]. There are some initiatives that will help in boosting the Indian economy are as given below:

- Due to the result of Make in India campaign, India is going to be the hub for technology manufacturing majors globally like GE, Siemens, HTC, Toshiba and Boieng who are in the process to setup their production plants in India [15].
- Mahindra & Mahindra is planning for starting the electric cabs in India with supplying the parts to electric vehicle (EV) manufacturers [15].
- Denmark based heating ventilation and air conditioning (HVAC) major Denfoss is aiming to take its manufacturing localisation to 50 percent and double its supplier base in India [15].
- Ministry of Home Affairs liberalised Arms Rules to boost 'Make in India' manufacturing policy of the government. The liberalisation of the policy is expected to encourage investment in the manufacturing of arms and ammunition and weapon systems and promote employment generation [15].
- The Government of India has launched a phased manufacturing programme (PMP) aimed at adding more smart phone components under the Make in India initiative thereby giving a push to the domestic manufacturing of mobile handsets [15].
- The Government of India is in talks with stakeholders to further ease foreign direct investment (FDI) in defence under the automatic route to 51 per cent from the current 49 per cent, in order to give a boost to the Make in India initiative and to generate employment [15].

Role of Digital India

Information and communication technology (ICT) is continuously growing at the extraordinary pace all over the world. Digital India initiative is the flagship campaign

initiated by Indian PM Narendra Modi to make India more efficient and technology oriented in the world. Main aim of Digital India initiative is to interconnect the rural and urban areas through high speed network of internet and supporting in improving the conditions of digital literacy in India. Vision of Digital India is to transform India into a knowledge economy and a digitally empowered society for making India standing strong in the digitally empowered major economies of the world [16]. Role of Digital India initiative in boosting the economy can be understood by the points given below:

- After the inclusion of Digital India mission Government is laying the optical fiber network to all the urban and rural parts of India, There is an increasing demand of Information Technology (IT) professionals in India and many technology giants are investing in IT sector of India [16].
- Worldwide leading technology major Google has initiated for making Indian railways digitalized by providing Rail-Wire free Wi-Fi internet project throughout major railway stations of India in association with Rail-Tel. This step will help in providing easily accessible internet for the common man so that every citizen of India approaching railway station can utilize positively this free facility available for them and give their efforts in building the nation [17].
- By the means of Digital India program Government is aiming to cover all rural parts of India through the mobile connectivity. Due to this step Each and every common man of country residing anywhere in India will come under the digitalization network of India, so that every person can easily access the digital services and make their contribution in growth of economy and building nation technological equipped [16].
- Government has been giving its effort in improving the level of education in India continuously. In order to achieve landmark in education by the help of digitalization campaign government has introduced NAD (National Academic Depository) so that all academic records of students are stored online for providing the guarantee of its authenticity and safe storage. This step will help in eliminating the fraudulent practices and originate the actual talent for industries and public sectors. Utilizing such talents in creation of new India and helping in growth of economy [18].
- Digital India will be playing a key role in GDP growth. According to analyst the digital India could boost GDP up to \$1 trillion by 2025. According to World Bank report a 10% increase in mobile and broadband penetration increases per capita GDP by 0.81% and 1.31% respectively in developing countries [19].

Role of Skill India

The concept of skill development was not so much developed in different parts of the world. In current scenario the countries like India are having pool of professionals but they somehow lack to be the skilled professionals to succeed in their life. Therefore, to get skilled professionals our current government has started skill India mission so that our countries young professionals with different skill sets can contribute in the development of nation. By developing their skill sets such as artisan skill, literary skill, computer skill, production & manufacturing skill and leadership skill young professionals can play a

major role in boosting the economy of nation [20]. The initiatives of Skill India mission helping in boosting the economy are as discussed below:

- Oracle is going to start the project of building new campus in Bangalore. Purpose of opening the Oracle academy in India is to develop computer science skills in youth of India [21].
- Focusing on manufacturing sector Japan has decided to open various institutes of manufacturing for training youths of India to build their career in manufacturing sector [21].
- Skill India initiative of Government is giving revival to Indian leather industry by starting of several leather industry development initiatives and opening of four new branches of FDDI (Footwear Design and Development Institute) all over India in cities like Hyderabad, Patna, Banur (Punjab) and Ankleshwar (Gujrat) [21].
- Government has launched PMKVY (Pradhan Mantri Kaushal Vikas Yojana) under the aegis of skill India mission to provide skill training for youths who are lacking formal certification mainly in unorganised sectors [22].

Role of Smart Cities Mission

In current scenario India is keeping on undergoing the fast urban development. Therefore, to maintain this rapid urban growth in a modernised way is possible only by managing the bigger population and unlocking of economic potential, for serving this purpose Government has launched the “Smart Cities Mission” in the selected 100 cities of India. In this initiative selected cities are getting sustainable growth through improvement of infrastructure and their rapid expansion. These cities will give boost to economic development of country and represent themselves as a modernised, clean and competitive for the upcoming years [23].

Initiatives of smart city mission that will help in boosting the Indian economy are as given below:

- Good quality infrastructure will be developed within the city after launching smart city mission due to which there will be more job creation facilitating the economic development of that particular city [23].
- Smart cities mission will play the key role in building stronger PPP (Public Private Partnership) this will be handy in delivering of services and utilities and generating the necessary finance [24].

There will be easily affordable homes for citizen of particular smart city due to proper and meaningful allocation of land and capital in smart cities [23].

RECOMMENDATION

- For Make in India Initiative

- In order to provide the proper implementation of Make in India initiative government should focus more on developing appropriate infrastructure so that these policies are properly implemented throughout India with effective manner.

- To focus on unorganised sector by employing the objectives of the Make in India initiatives stated by government so that the problem relating to social security in unorganised sector be reduced.

- For Digital India Initiative

- To promote digital India mission at wider level all the line departments like health workers, anganwadi workers, primary teachers and gram panchayats should provide relevant information about digitalisation to rural people of India.

- In the current scenario digitalisation campaign is still lacking in rural and semi urban areas. To see the proper impact of Digital India campaign it must be run twice or thrice in a year throughout the country similar to Pulse Polio Programme.

- For the successful implementation of Digital India programme there must be larger internet connectivity with smaller risk of cyber security. Therefore, for handling the database and providing complete security 24x7 there must be the creation of team for reducing the cybercrime.

- For Skill India Mission

- Government should focus on establishing skill enhancement centres in those rural and urban parts where there has been no centre opened till date. Presently running skill enhancement centres must be equipped with mechanism and tools needed for vocational training of young professionals.

- There must be several steps taken to grow the number of skilled professionals in India. On behalf of their skill sets these professionals must be capable of achieving something for themselves and getting employed not only in industries but all other sectors such as education, transport, production and many more.

- For Smart Cities Mission

- There must be the active participation of the resident belonging to particular smart cities because firstly they are responsible for maintaining any kind of infrastructural and technological development within the city.

- Cities must be innovative and develop the newer ways of creating or leveraging their wealth and discovering the new ways of PPP (Public Private Partnership) and procedure to fund for improvement of them.

CONCLUSION

Now in writing the final words about this paper firstly saying about make in India campaign that since the last passed years there was not a kind of policy of liberal economic reform or market friendly policy frame work developed as that of make in India

that can rejuvenate the Indian manufacturing sector despite of rapid economic growth and industrialization. Every Indian must make them adaptable to change of technology by implementation of Digital India. This will transform the way of accessing the content, services and multimedia information of common man [25]. Skill India mission is the mission targeting to generate the employability skill in an individual. Skill India campaign focuses on making a person multi- tasking so the individual can sustain in any environment and achieve success in the employment [26]. Development of smart cities will attract the investment of business houses resulting of which there will be reduction in economic inequalities throughout states of India. This mission will increase the basis of livelihood and lifestyle of living [24].

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