

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:1401
ANSWERED ON:03.03.2000
ECONOMIC DEVELOPMENT
SUBODH ROY

Will the Minister of FINANCE be pleased to state:

(a) the details of programmes formulated and initiated by the Government for economic development in the country during the last five years under the new economic reforms, State-wise; and

(b) the present status of such programmes alongwith the budgetary provisions made by Government in this regard during the Ninth Plan?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE

(SHRI BALASAHEB VIKHE PATIL)

(a) & (b): The economic reforms are initiatives focussed primarily at improving the policy environment. The Government have initiated major economic reforms since 1991 in industrial policy, exchange rate policies, foreign investment policy, taxation infrastructure and the Financial sector. These reforms have had a favourable impact on the economy in terms of acceleration of overall growth of the economy, build up of a comfortable foreign exchange reserve position, lower rate of inflation and a substantial inflow of foreign capital. The reforms are a continuing process aimed at faster growth with employment and equity.