

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:4213

ANSWERED ON:15.12.2000

G-20 CONFERENCE OF FINANCE MINISTERS

GANGASANDRA SIDDAPPA BASAVARAJ;GOWDAR MALLIKARJUNAPPA;RENU KUMARI SINGH;SULTAN SALAHUDDIN
OWAISI

Will the Minister of FINANCE be pleased to state:

- (a): whether he has proposed a six point programme for international funding agencies in order to ensure elevation of poverty in underdeveloped countries;
- (b): if so, whether this plea raised in the G-20 conference of Finance Ministers and Governors of Central Banks at Canada;
- (c): if so, the response of the member countries;
- (d): the main suggestions made by him; and
- (e): the extent to which the Poverty Eradication Programme in India has been successful?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL)

- (a): Yes, Sir. Union Finance Minister proposed a six-point programme for ensuring international cooperation and development.
- (b): Yes, Sir.
- (c): Although no specific agreement was arrived at on the six-point programme, the member countries (as a Group) noted the suggestions made by Finance Minister and this was reflected in the statement released at the end of the conference.
- (d): The six-point programme enunciated on October 25, 2000 suggested the following action points: ensuring genuine free market access to goods and services from developing countries to industrialised country markets; rededication to increasing Official Development Assistance and World Bank lending; equipping IMF with adequate resources to deal with fiscal emergencies; reaffirming basic mandate of the World Bank for long term development finance for infrastructure and human resource development; undertaking reform in international institutions including envisaging a much greater role for G-20 countries in Financial Stability Forum; and ensuring that G-20 act speedily on issues, like need to take early action to reduce oil prices, where consensus existed.
- (e): The strategy followed in India for poverty alleviation includes acceleration of economic growth, access to basic minimum services and direct State intervention in the form of targeted anti-poverty programmes.

The performance of the country in reducing poverty, shows that substantial progress has been achieved. The ratio of population below poverty line declined from 54.9 % in 1973-74 to 35.97% in 1993-94.