

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:318

ANSWERED ON:25.02.2000

BENEFITS OF LIBERALISATION ON TO MASSES

ARUN KUMAR;BHIM PRASAD DAHAL;RATTAN LAL KATARIA;SUSHIL KUMAR INDORA

Will the Minister of FINANCE be pleased to state:

- (a) whether it is a fact that the benefits of liberalisation have not reached the masses;
- (b) if so, the main reasons therefor; and
- (c) the measures the Government propose to take in this regard?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE

(SHRI V.DHANANJAYA KUMAR)

(a), (b) & (c): The economic reforms initiated in the last few years have had a favourable impact in terms of acceleration in overall growth of the economy, build up of a comfortable foreign exchange reserve position, lower rate of inflation and substantial inflow of foreign capital. The goal of economic reforms is faster growth with employment and equity. Unless the economy grows in the coming years at a rate of atleast seven to eight per cent, it will be difficult to eradicate poverty and unemployment. For achieving rapid and multi-sectoral growth, it is necessary to pursue a bold strategy of economic reforms.