

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:1602

ANSWERED ON:01.12.2006

WEF STUDY

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Will the Minister of FINANCE be pleased to state:

(a) whether World Economic Forum (WEF) Study has revealed that while India has fared much better than several other competitors but most of the Indians fail to enjoy the fruits of rapid economic growth as reported in the Hindustan Times, dated 27.09.2006;

(b) if so the reaction of the Union government thereto; and

(c) the precise findings of the study as to the percentage of the Indians enjoying the fruits of economic growth, health status, education etc.?

Answer

MINISTER OF THE STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL)

(a) (b) & (c) India has been assigned an overall rank of 43 in the Competitiveness index ranking in the Global Competitiveness Report, 2006-07 brought out by the World Economic Forum. According to the report, this demonstrates remarkably high scores in capacity for innovation and sophistication of firm operations. This is especially true of the quality of scientific research and the number of scientists and engineers, which are increasingly supplying highly skilled professionals to the private sector. The report also notes that weaknesses in the coverage of educational opportunities and poor-quality infrastructure limit the more equitable distribution of the benefits of India's high growth rates. The report provides data tables, which rank India at 93rd position in respect of health and primary education.

The Government is aware of the need to develop social as well as physical infrastructure rapidly. It is accordingly placing maximum possible emphasis on the development of social and physical infrastructure so that the economy can continue on a high growth trajectory.