

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:4103
ANSWERED ON:03.12.2010
GLOBAL COMPETITIVENESS
Paranjpe Shri Anand Prakash

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government's attention has been drawn to the report of World Economic Forum in respect of India's Global Competitiveness;
- (b) if so, the reasons therefor; and
- (c) the reaction of the Government in rectifying the present position?

Answer

MINISTER OF STATE IN MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA)

(a): Yes, Sir.

(b) & (c) : Even though India's performance is improving with better Overall score, it has fallen to 51st rank from the 49th rank in 2009-2010 in the World Economic Forum's annual Global Competitiveness Report (GCR) 2010-2011 among 139 countries rated for institutions, policies, and factors that determine the level of productivity.

India's competitiveness is based on its large market size and good score in more complex areas including financial markets (17 rank), business sophistication (44th rank), and innovation (39th rank). However, India still needs to substantially improve basic drivers of its competitiveness in infrastructure, education, health and efficiency of labour markets for which government is taking earnest efforts through the Bharat Nirman, SSA, RMSY, NRHM and such other flagship schemes of the Government.