

Paradigm of New Economic Reforms in India: An Analysis

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This paper analyses the recent developments of economic reforms in India. The fast economic growth of our country was started after various reforms in 1991. After reforms, the more energetic states having rich resources with superior infrastructure are capable to attract larger flows of domestic and foreign investment through market mechanism which in turn is enhancing their employment and per capita income. The economy moved in the positive direction in 1999-2000, when leaving gas, electricity and water supply, all other major sectors of economy witnessed acceleration in growth rate. The level of inflation again went upwards in touch the level of 10 percent in 1994-95. The level of inflation began retreating to 7.8 percent in 1995-96. According to the IMF's forecast, consumer price inflation in India will grow to 4.1 percent in 2020, 0.7 percent pints up from an average of 3.4 percent in 2019. This article is based on secondary sources. The analytical methodology has been used.