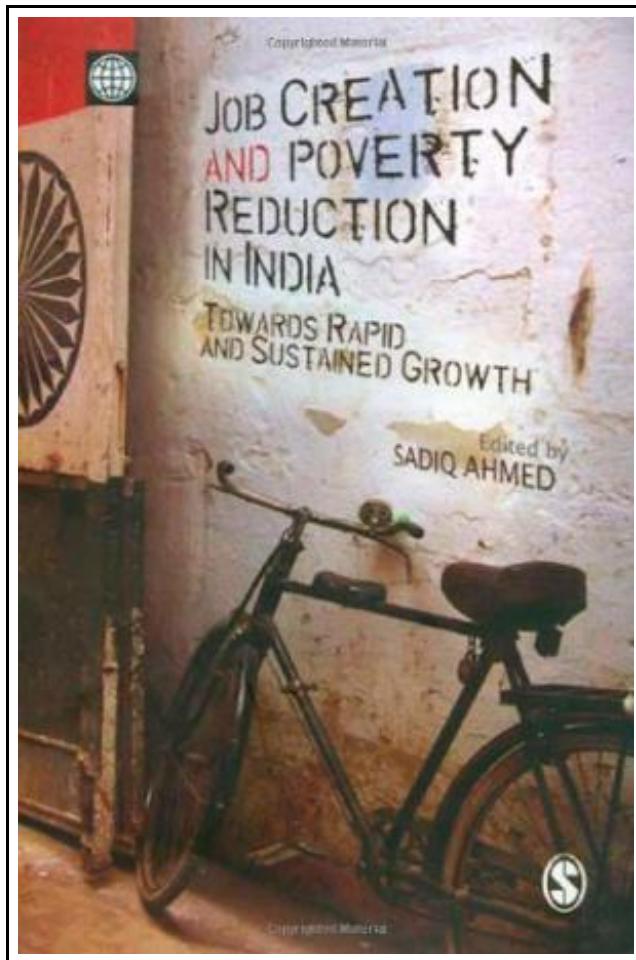


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Sage Publications, New Delhi, India, 2008. Hardcover. Book Condition: New. Dust Jacket Condition: New. First Edition. Rapid growth since 1980 has transformed India from the world's 50th ranked economy in nominal US dollars to the 12th largest in 2003. When income is measured with regard to purchasing power parity, the Indian economy occupies 4th place, after the United States, Japan, and China. Along with growing incomes, India's increasingly outward orientation and the growing optimism about its economy has led to a sweeping rise in international investors' interest. At the same time evidence suggests that income inequality is rising and the gap in average per capita income between the rich and poor states is growing. Election results at the national and state level suggest that unless the issue of growing income inequality and inequality in standard of living is tackled upfront, there is a risk that the economic reform momentum might slow down. If this happens, growth will suffer. This book provides an in-depth treatment of growth and employment issues in India. It reviews India's long-term growth experience, emerging constraints and challenges, and the way forward for sustaining rapid growth along with more and better employment. Specifically, the book identifies ways in which investment can be improved to raise productivity and reduce the cost of doing business, thereby promoting domestic and foreign private investment. It looks at the growth and productivity challenges of agriculture and suggests policies that will help raise farm productivity and incomes. It explains the reason for the low overall employment elasticity of past growth and why there has been limited expansion of good jobs, and concludes by suggesting critical reform options for increasing employment. Printed Pages: 356.

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