

SEMINAR ON RECENT TRENDS IN THE GROWTH OF INDIAN ECONOMY

The Department conducted a Seminar for all the BA students on “The recent Trends in the Growth of Indian Economy” on 22-12-2015.

Participants: A total number of 78 members participated in the seminar.

Resource Person: Prof. M.Sundara Rao, **HOD**, Department of Economics, Andhra University, Visakhapatnam.

About the Program:

The resource person explained that India’s economic growth will regain strength and approach 7.5% by 2020 buoyed by rural consumption and subdued inflation. The Organization for Economic Co-operation and Development (OECD) India has emerged as the fastest growing major economy in the world and is expected to be one of the top three economic powers of the world over the next 10-15 years, backed by its strong democracy and partnerships. He also elaborated that the Indian Economy is a developing mixed economy. It is the world's seventh largest economy by nominal GDP and the third largest by purchasing power parity. After the 1991 economic liberalization, India achieved 6-7% average GDP growth annually. Since 2014, India's economy has been the world's fastest growing major economy surpassing China. India is one of the fastest growing service sectors in the world with an annual growth rate of above 9% since 2001, which contributed to 57% of GDP in 2012–13.

