



Dr. MCR HRD INSTITUTE, GOVT. OF TELANGANA

Press Release

“India’s Economic Growth has Resulted in Decline in Poverty”- Dr. Arvind Subramaniam, Chief Economic Advisor to Govt. of India

Dr. MCR HRD Institute of Telangana organised an Extension Lecture on “India’s Precocious Growth Model and It’s Future” by Dr. Arvind Subramaniam, Chief Economic Advisor to Government of India, as a part of the 92nd Foundation Course being attended by over 200 All India Services and Central Civil Services officers. Sri A K Goel, Advisor to Government for Planning & Energy, Dr. G R Reddy, Advisor to Government for Finance, and Sri B P Acharya, IAS, Spl. Chief Secretary to & DG, Dr. MCR HRD Institute of Telangana graced the occasion.



Dr. Arvind Subramaniam, Chief Economic Advisor to Government of India addressing the All India Services & Central Civil Services officers at Dr. MCR HRD Institute

Dr. Subramaniam stated that India’s steady growth has resulted in a consistent decline in poverty, along with an improvement in a number of human development indices, including reduction in infant mortality rate. Continuing his address, he said that income growth has increased significantly across the country during the last three decades, even though the regional disparities continue unabated. He called for equitable redistribution of subsidies

among weaker sections of society and similar other measures in order to empower them to join the mainstream as equal partners.

He stated that India's economic growth, within the framework of strong democratic institutions and political openness, is a great achievement and expressed hope that the development trajectory will continue till the latent growth potential of the country is fully tapped.

He applauded improvements in the global ranking of India in terms ease of doing business and called for concerted efforts to attract Foreign Direct Investment in Health and Education sectors, which are currently confined mainly to Manufacturing and IT sectors. He said that the strong emphasis on health and education sectors will go a long way in giving a big boost to strengthening economic development coupled with social welfare.



Sri B P Acharya, IAS presenting a memento to Dr. Arvind Subramaniam. (From L to R). Sri AK Goel, IAS (Retd.) and Dr. G R Reddy, IES (Retd.) are also seen in the picture.

He said that Indian economy has been service-intensive and manufacturing sector did not receive the attention that that it richly deserved. “While the growth of services sector is important in its own right, greater focus on manufacturing sector is the need of the hour. An equi-focus on both services and manufacturing sectors alone will result in a well-rounded development of the country”, he added.

Sri B P Acharya presented a memento to Dr. Arvind Subramaniam.
