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## Imperatives of Inclusive Growth for Sustainable Development of Indian Economy Post Globalization

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### ABSTRACT

*Since the ushering of the liberalisation, globalisation and privatisation in the 1990s, India has made rapid strides in economic development. Its economy is growing exponentially and is emerging as a strong economic force in the world economy. It has however impacted the different strata of the Indian society differently.*

*This research paper discusses the consequences of globalization on Indian people especially the less privileged and the consequent emerging social issues. There is a need to focus on three interrelated spheres of society viz., democracy, subaltern inclusion and sustainable development in the context of the globalization of the Indian economy. We have a proven democratic system. For sustained all round benefits inclusion of subaltern citizens into mainstream economy is imperative.*

**Keywords : Globalization, Sustainable Development, Indian Economy, Social Inequality**

### 1. Introduction

Globalization as an ideology connotes freedom and internationalism. It helps realize the benefits of unhindered trade, services and mobility across the globe. It enhances efficiency and productivity. It is a process of integrating the country's economy with global economy bringing the global opportunities for local growth. It signifies growth of business from local to international level. It leads to growing interdependence across the world in a number of dimensions that are pretty divergent – growing integration of the world economies, speedy connection with almost no barriers, a growing connection between all the segments of society and increase in the speed at which ideas and people move around the world. In a nutshell, it brings the products and services across the world to the door steps of the people across the world.

It is more than two decades since the ushering of the era of globalization of the Indian economy with the global economy. Successive governments pursued the process of globalization, privatisation and liberalization of the Indian economy. Despite some macro-level impediments and infrastructure inadequacies, the process has largely been successful. Not only did the Indian consumers benefit by the availability of wide range of products and services from across the globe, the Indian industry gained access to international markets and customers. A number of companies have been able to develop global competitive capabilities and significantly expand overseas operations. India is at the threshold of an exponential economic growth. It is emerging as a strong economic force in the world economy. It has however impacted the different strata of society differently.

### 2. Rationale for the Present Study

The question of identity, especially, of the underprivileged strata of society is a major concern. There is need to focus on changes within the society that have occurred due to global developments and fundamental adjustments in the political and economic systems since the 1990s. These changes have been the result not only of economic restructuring and integration on a world scale, but also of political and social processes on local and national levels. The Study examines the immense changes in the socio-cultural life of Indian people during the last two decades due to globalization.

### 3. Objectives of the Study

i) To understand the socio-cultural impact of globalization

ii) To identify the changing contours of Indian economy due to globalization, and  
iii) Identify the social issues consequent to global integration

### 4. Research Methodology

Data and information for the research study were collected and analyzed from secondary published sources viz., books, newspapers, web sites and research studies.

### 5. Findings of the Study

#### 5.1 Impact of Globalization on the Socio-Cultural Life of Indians

Globalisation sociologically is the inter mingling diverse societies and cultures resulting in the creation or emergence of a new global culture or order with its attendant social structures and challenges. In that sense it can result in homogenisation of all cultures into one single culture. It refers to the overall process by which the entire world becomes increasingly interdependent, so as to yield a "single place", ushering in "world society" or "global society", though nationally constituted societies does not disappear. It is also defined as the expansion of market economy and spread of global culture by replacing or supplementing the localised culture.

There are five levels of citizens who are affected by globalization. The first are those who are fully integrated into this "new" economy (such as owners, executives, landowners, those with disposable capital and reasonably secure financial positions) and control most of the capital and wealth. In the second group are those who serve the global economy in more precarious employment; these people, especially in the third world, have increased access to the privileges of consumption; they are the global middle class (managers, urban professionals, small business owners, etc.) who are not fully integrated into the global system; their economic positions are precarious, yet they are ideologically affiliated to globalization. The third group consists of those whose claim to being "middle class" is increasingly under threat as housing, education, and health care become unaffordable; in this group are the teachers, clerks, and government workers; as governments cut back on social programs and denationalize industries, these individuals find themselves on the margins of their class position. The fourth group can be characterized as the urban working class, most of whom are increasingly dispensable and replaceable; their diminished prospects

cause them to be generally opposed to globalization. The fifth and final group consists of those who are completely outside the scope of the global economy, the marginal, super exploited. Included in this group are an increasing number of the rural poor, the landless laborers, casual workers, etc. The gendered face of poverty is also evident in this group.

Globalisation has brought immense changes in the socio-cultural life of Indians during the last two decades. Though some scholars argue that globalisation has not been successful in liberating the people from oppression and it was totally directed towards elite class, others viewed that globalisation has significant effect on poor people to bring them into the mainstream culture. In fact, as far as global culture is concerned, the multi-ethnic culture is a part of the global culture, and therefore it is obvious that their culture effectively shares some part of the global culture. They are part of a shared value system with structural relations to the dominant culture.

The question of identity, especially, of the underprivileged strata of society is a major concern as far as developing country like India is concerned, where large sections of population are underprivileged and belong to backward classes, landless and poor peasants, women, and all those who are being exploited politically, economically and in the name of religion. These communities in India are extremely heterogeneous divided into castes, sub-castes and spread in every nook and corner of India. The local and / or national factors play important role than the global and international factors in building a 'just-society'.

The notion that, these underprivileged are socially weak, economically and physically poor and politically power-less, has changed today, as they raise their voices and claim their social identity as never before. The new social movements that started during 1970s, development of subaltern studies in educational institutions, and the process of modernisation and globalisation through T.V, radio, cinema, Internet and other sources have made tremendous impact on the life and culture of these people.

There is need to focus on changes within the society that have occurred as a consequence of, or response to, global developments and fundamental adjustments in the political and economic systems since the 1990s. These changes have been the result not only of economic restructuring and integration on a world scale, but also of political and social processes on local and national levels.

### 5.2 Changing Contours of Indian Economy due to Globalization

The Indian economy as a consequence of globalization has undergone specific change, the most general characteristics of which are:

- liberalization of domestic and international markets for goods and services, and a reduction of the influence of government on economy and society, particularly through policies of privatization and deregulation;
- financial and economic instability, and increasing disparity between economically successful regions, sectors and companies, and those that remain behind;
- increasing social inequality and poverty, with a simultaneous rise of consumerism;
- increasing levels of crime, violence and insecurity;
- the existence of various new social movements that attempt to influence civil society and the state, partly by applying innovative social and political strategies;
- major national and cross-border migratory flows, leading to further urbanization, pressure on ecologically vulnerable areas, and tensions in international relations;
- new class and family relations and the coming into existence of new social, ethnic, gender and religious identities.

Apart from the important general economic trends, significant differences can be observed in the development potential, in

the ways in which (natural) resources are used, and in the coping mechanisms that are adopted by the population characterized by various development paths, which are leading to a redistribution of wealth, or to the emergence of groups of 'new rich' and 'new poor'. In many cases, recent development paths have also contributed to increased population mobility (urbanization, new forms of labor migration, etc.). Despite progress in certain areas, in general the new development model is still to address the urgent environmental and social problems, and sustainable development remains a major challenge.

### 5.3 Emerging Social Issues

Liberalization and Globalization processes focus on the multiple, often contradictory, relations between global developments and local processes of change. The emerging issues are:

- The degree of economic integration and globalization on the quality and strength of local and national institutions in India and the consequences thereof
- The level, scope and size of the newly emerging social movements as responses to global developments and how they can be instrumental in stimulating positive political and economic processes of change
- The ecological consequences of developmental activities.
- Disparity in the distribution of the economic gains achieved through liberalization and integration into international markets with resultant social consequences and fall-outs
- The phenomenon of social and cultural exclusion prohibiting large sections of society to fully participate in the new economic order and thereby hindering their political participation and economic development
- The harmful consequences of new economic activities for the environment and eco-systems, both in urban and rural settings.
- New roles and responsibilities of institutions at different levels of society and how they can present and stimulate new policies that can reduce the negative fall-outs of liberalization and regional integration on society
- Challenges of greater people participation especially those at the bottom of the pyramid
- Governing processes of economic reforms and institutional change
- Threats and challenges posed by market liberalization on the economically and ethnically weak
- Designing directed policy interventions to contribute to pro-poor growth and sustainable development, and their impact on societies
- Responses and reactions of the local actors to new opportunities and challenges and how do they overcome economic and political threats to their livelihood strategies
- Emergence of different cultural forms as reactions to, or as results of global developments
- Changes and specific patterns of ethnic and cultural relations and eco-systems
- Power shift or imbalances created by intellectuals trying to capture the specific nature of the society
- Political practices related to global developments; Roles of different social actors in this new political conjuncture
- Influence of global developments on local cultures and human rights
- The social, environmental, political and economic consequences of the emergence of cultural tourism in the country
- Challenges of cultural tourism for sustainable development and protection of local eco-systems sans new forms of marginality and / or informal political and economic networks

Government policy initiatives and full people participation in the new world order should be coterminous and co-related for India to emerge as a strong and vibrant nation.

## 6. Conclusion

Changes in societies are taking place in the context of international developments, which are affecting almost all areas of society and even reach relatively isolated regions. The most obvious examples are the technological revolutions in industrial and agrarian production and services, the markedly reduced cost of international mobility, and improved communication by (satellite) television, mobile telephone systems and the internet. These technological developments generate new flows of goods, services and capital, stimulate migration and ease the global relations of governmental and non-governmental organizations.

In this new, open and dynamic constellation, traditional social institutions such as the family and the village community are coming under pressure too, as are the norms and values associated with them.

There is therefore a need to focus on three interrelated spheres of society viz., democracy, subaltern inclusion and sustainable development in the context of the globalization of the Indian economy. We have a proven democratic system. For sustained economic benefits inclusion of socio-economically backward citizens into mainstream economy is imperative.

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