



“The Economic Notion of Enlargement and Its Precincts In India”

KEYWORDS

Dowling-Degos disease (DDD), hyperpigmentation.

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ABSTRACT A 26-years-old young man came with complaints of abnormal dark skin colour (hyperpigmentation), particularly in the back of the hands and intertriginous folds between digits, progressively spreading since last five years without any family history of the same. He was diagnosed with clinical diagnosis of hyper-pigmented disorder under evaluation most probably medication induced. He had no personal and family history of such skin disease or diabetes mellitus. We received a skin biopsy of 0.3 x 0.3 cm which was totally embedded for histopathology reporting. Section studied through skin reveals epidermis, dermis and subcutaneous tissue. Epidermis shows hyperkeratosis, irregular acanthosis with focal filliform down growth of epidermis. Multiple keratin horn cysts were seen in the down growth. The tips of rete ridges showed pronounced hyperpigmentation. Histopathological impression was given as Dowling-Degos disease (DDD). DDD is a rare genetic skin condition without definite cure, although its prevalence is unknown. So we report a DDD case in a young man with clinico-pathological correlation.

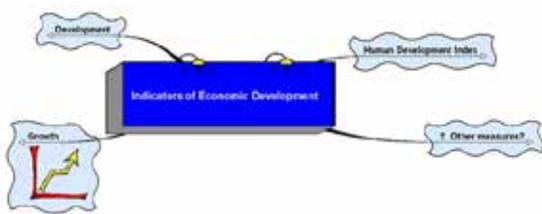
Economic Development

Economic development usually refers to the adoption of new technologies, transition from agriculture-based to industry-based economy, and general improvement in living standards.

Sustained [increase](#) in the [economic standard of living](#) of a country's population, normally accomplished by increasing its [stocks](#) of physical and [human capital](#) and improving its technology. It is a measure of the welfare of humans in a society.

Indicators of Economic Development

Economic development indicators are crucial for determining the current state of the economy in a country and for predicting future economic developments. It includes Development, Growth, Human Development Index and Other indicators like Crime level, Stress level, Disease indicators, No of car per family, Health care data, Economic activities per sector etc....



Let us see how this indicators affects Indian economy and helps Indian economy to grow and becoming a developed economy.

1. Development

Development is defined as the [process](#) of [economic](#) and [social transformation](#) that is based on [complex](#) cultural and [environmental factors](#) and their interactions. It includes poverty, inequality, progress, sustenance, self esteem, freedom, sustainable, and primary/secondary territory. India is estimated as world's third largest poor country. India's poverty level is reduced by 7% in last five years and it is under 34% from about 42%. This suggests India has not only grown faster than the world economy, but that this growth

has lifted millions out of poverty. The main causes of poverty in India are over population, Lower agriculture production, under utilized resources, Low rate of economic development, rise in prices of goods, unemployment, shortage of capital, Social factors, corruption, and political factors.

Poverty leads to inequality between poor and rich or urban and rural. Poverty and inequality together affects progress of population, self esteem of human being, freedom and sustainable life through employment. Though the incidence of poverty has come down over five years from 2004-05 to 2009-10, it is a startling fact that inequality has increased, with fewer people controlling income.

2. Growth

The real national income of India has increased at an annual average rate of 4.5 per cent. The rate of growth initially decelerated over the years but has subsequently accelerated continuously. During the first decade, real income went up by 3.8 per cent, this rate came down to 3.5 per cent in the 1960s, 3.1 per cent in the 1970s and 5.5 per cent in 1980s. In the first three years of the 1990s, the GDP grew at 4 per cent annually. The world economy went through an unprecedented crisis in 2008-09. The slowdown affected all the countries. By the end of the year 2008-09, India was rapidly returning to the buoyant years preceding 2008. The economy recovered to grow at 8.0 per cent during 2009-10, and further 8.6 per cent during 2010-11, with projections of 9.0 per cent during 2012-13. The Prime Minister's Economic Advisory Council (PMEAC) lowered the economic growth projection for the year 2012-13 to 8.2 per cent from 9 per cent

Per Capita Income is considered a better index of economic growth. In 1950-51 India's Per Capita Income at 1999-2000 prices was Rs. 5,708. Since then it rose to Rs. 19,331 in 2004-05 and in 2009-10 it stood at Rs. 33,731.

GDP stands for Gross Domestic Product, the total worth estimated in currency values of a nation's production in a given year, including service sector, research, and development.

The most common approach to measuring and under-

standing GDP is the expenditure method: $GDP = \text{consumption} + \text{investment} + (\text{government spending}) + (\text{exports} - \text{imports})$, or, $GDP = C + I + G + (X - M)$

Credit Suisse has lowered the economic growth forecast for the country marginally to 5.9% from 6% projected earlier for the current financial year (2012-13). The investment bank however reduced the growth forecast for the financial year ending March 2014 to 6.9% from 7.2%. India [GDP growth](#) forecasts for 2012-13 and 2013-14 a touch to 5.9% (from 6%) and 6.9% (from 7.2%), respectively.

GNP stands for Gross National Product. In general terms, GNP means the total of all business production and service sector industry in a country plus its gain on overseas [investment](#).

Expenditure Approach to calculating GNP: $GNP = GDP + NR$ (Net income from assets abroad (Net Income Receipts))

GNP is one measure of the economic condition of a country, under the assumption that a higher GNP leads to a higher quality of living, all other things being equal. Gross National Product in India increased to 88981.17 INR Billion in 2011 from 77135.07 INR Billion in 2010. Gross National Product in India is reported by the Central Statistical Organization, India

3. Human Development Index

Human development index includes three dimensions Life expectancy, Literacy rates and standard of living. Life expectancy is the expected (in the statistical sense) number of years of life remaining at a given age. In India life expectancy is for total population about 67 years, in which for male around 66 years and female around 68 years. It is increased 2.8 years for female and 1.8 years for male in comparison with 2002. Increase in life expectancy rate shows increase in hospital or medical facility, diet food, healthy grains, risk less investment etc. As per Population Census of India 2011, the Literacy rate of India has shown as improvement of almost 9 percent. It has gone up to 74.04% in 2011 from 65.38% in 2001, thus showing an increase of 9 percent in the last 10 years. It consists of male literacy rate 82.14% and female literacy rate is 65.46%. Kerala with 93.9% literacy rate is the top state in India.

The Implied Purchasing Power Parity (PPP) conversion rate in India was reported at 16.28 National currency per U.S. dollars in 2009, according to the International Monetary Fund (IMF). In 2015, India's Implied Purchasing Power Parity (PPP) conversion rate is expected to be 19.38 National currency per U.S. dollars. In 2009, India's economy share of world total GDP, adjusted by Purchasing Power Parity, was 5.06 percent. In 2015, India's share of world total GDP is forecasted to be 6.12 percent.

4. Other Indicators

Other factors like number of doctors per head, number of fridges per head, no of tv's per head, number of cars per family, disease indicators, economic activity per sectors, stress level, crime level, and health care data affect Indian economic development.

Healthcare is one of India's largest sectors, in terms of revenue and employment, and the sector is expanding rapidly. During the 1990s, Indian healthcare grew at a compound annual rate of 16%. Today the total value of the sector is more than \$34 billion. This translates to \$34 per capita, or roughly 7% of GDP. By 2013, India's healthcare

sector is projected to grow to nearly \$40 billion.

Challenges Faced by Indian Economy

1. Inflation:

Fuelled by rising wages, property prices and food prices inflation in India is an increasing problem. Inflation is currently between 6-7%. A record 98% of Indian firms report operating close to full capacity (2) With economic growth of 9.2% per annum inflationary pressures are likely to increase, especially with supply side constraints such as infrastructure. The wholesale-price index (WPI), rose to an annualized 6.6%. The inflation rate in India is 6.84% currently.

2. Poor educational standards:

Although India has benefited from a high % of English speakers. (important for call centre industry) there is still high levels of illiteracy amongst the population. It is worse in rural areas and amongst women. Over 50% of Indian women are illiterate

3. Poor Infrastructure:

Many Indians lack basic amenities lack access to running water. Indian public services are creaking under the strain of bureaucracy and inefficiency. Over 40% of Indian fruit rots before it reaches the market; this is one example of the supply constraints and inefficiency's facing the Indian economy.

4. Balance of Payments deterioration:

Although India has built up large amounts of foreign currency reserves the current account deficit has deteriorate in recent months. This deterioration is a result of the overheating of the economy. Aggregate Supply cannot meet Aggregate demand so consumers are sucking in imports. Excluding workers remittances India's current account deficit is approaching 5% of GDP

5. High levels of debt:

Buoyed by a property boom the amount of lending in India has grown by 30% in the past year. However there are concerns about the risk of such loans. If they are dependent on rising property prices it could be problematic. Furthermore if inflation increases further it may force the RBI to increase interest rates. If interest rates raise substantially it will leave those indebted facing rising interest payments and potentially reducing consumer spending in the future

7. Large Budget Deficit:

India has one of the largest budget deficits in the developing world. Excluding subsidies it amounts to nearly 8% of GDP. Although it is fallen a little in the past year. It still allows little scope for increasing investment in public services like health and education.

8. Rigid labour Laws.

As an example Firms employing more than 100 people cannot fire workers without government permission. The effect of this is to discourage firms from expanding to over 100 people. It also discourages foreign investment. Trades Unions have an important political power base and governments often shy away from tackling potentially politically sensitive labour laws.

Conclusion

An Indian economy is developing year by year through indicators such as poverty, inequality, Gross Domestic product, Gross National Product, per capital income, purchasing power parity, life expectancy rate. Literacy rate, improved standard of living etc. all indicators show im-

provement in Indian economy as compared from the independence till today. Some of the challenges still have to be improved like inflation rate, poor education standards, poor infrastructure, balance of payment deterioration, increase in inequality, large budget deficit and rigid labor laws. India is unable to solve this challenges immediately due to over population, lower agriculture production, corruption, political instability etc.

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