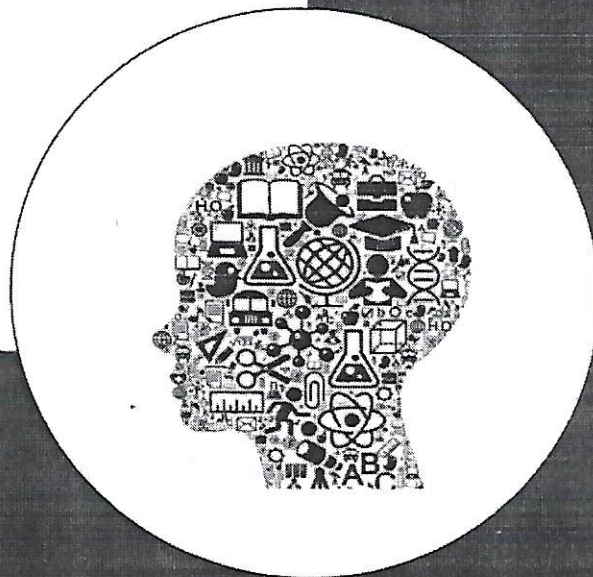


S. A. Sangle, S. G. Bhojale

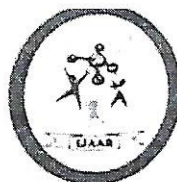
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of dignity and at same time citizens realize their human rights. Sustainable development ensures the well-being of individual by integration social development, economic development, and environmental conservation and protection. In simple sustainable development means 'development that meets the needs of the present without compromising the ability of future generations to meet their own needs'.

We liberalized our economy and make our market global such as think locally and act globally. Our static economy changed viable. Various changes taken place. Every day there is a change so that the world markets become competitive. Revolutionary changes taken place such as close economy to open economy, regulated economy to deregulated economy.

Opportunities: -

The new policy adopted in 1991 and on words created the following opportunities

- 1) **High GDP growth Rate:** - India becomes one of the fastest economies in the world. The GDP of India increased from 3% to 8%. Where as many Nations have their growth Rate of GDP is 2%.
- 2) **High Nominal GDP:** - Our economy is on the 10th Rank in the world having high nominal GDP.
- 3) **Youth Population:** International Labour Organization (ILO) estimated that in 2020 the India has 20-24 age group population will be 11 crores & 60 lacs whereas in China it will be 9 crore & 40 lacs.
- 4) **Rising middle class & upper middle class:** In next 5 years there will be 67% increase in middle class and size by 26 cor& 70 lacs in 2015-16.
- 5) **Quality Human Resource:** There will be a higher proportion of people which technocrat and speaking English.
- 6) **Strong Natural Resources:** Our country have strong natural resources such as water, Minerals and metal etc.
- 7) **Stable political conditions:** - we have a strong democracy and stable

political conditions which will helpful for growth

- 8) **Strong cultural & Spiritual values**
- 9) **Strong Information Technology base:** India have a strong IT base of which growth Rate is 35%. An IT sector contribution to GDP increased 10 times and also contributes in export is increased from 1% in 1998 to 26% in 1910. Employment in IT sector is Direct 2.3 million and Indirect is 8.2 million. The GDP contribution of IT sector is equal to U.S.A.

Challenges:-

- 1) **Poverty:** - Govt. Claims that poverty is declining in India such as it was in 1993-94 - 36% to 27% in 2007. But the ratio in reality according to Tendulkar Committee it was 37% in 2007 and according to United Nations Development Programme it was 55% where as in U.P. it was 69% and that of Maharashtra was 40%.
- 2) **Inequality:** - In our country income of top 10% people holds 33%. There is also inequality about gender and regional.
- 3) **Employment:** - declining in employment growth rate from 2.3% of 1983-94 to 0.98% in 1994-2000. Presently unemployment rate is 7.3%. That is our growth is such as jobless growth.
- 4) **Education:** - In our country 35% population is still illiterate. Only 7% students reach to graduate. 35% of teaching positions are vacant. 40% of college professors lack of Ph.D. We have to improve the quality of education.
- 5) **Infrastructure:** - lack of qualitative infrastructure facilities like transportation, roads rails air connectivity etc.
- 6) **Health:** - In this regard our country ranks 136th in the human development Index and also 88th Rank in Global Development Index out of 110 countries. HDI is measured on the basis of education, health and Standard of living.
- 7) **Inclusiveness:** - we have think about Growth of all or Growth of some?
- 8) **Corruption:** - In India corruption have mind boggling figures. India ranks 72nd in the world. Monetary value of this is Rs.21068 crores.
- 9) **Huge Black money:** - Swiss Bank Directors says us that Indians are poor

but not India. Money deposited in Swiss Bank is Rs. 280 lac crores which can be used for

- a) 30 years Tax less budgets
- b) 60 cor jobs to all Indians
- c) Rs. 2000/- monthly to every citizen of 60 years of age.
- d) No requirement of Loans from World Bank or IMF.

10) Agriculture: - Agricultural growth Rate in contribution to GDP is also declined.. There are also the problems of modernization, irrigation, productivity in agri. Sector.

11) Environment: -India's population is 17% of the world's population and having land only 2.4% of the world land. There are so many problems such as loss of bio-diversity, pollution of water, air, noise etc. Road dust due to vehicles also contributes up to 33% of air pollution.

12) Present economic crisis (i.e. causes of value declining of rupee):- are as under

1. Current Account Deficit: - it is 70 billion dollars
2. Increasing Imports in gold, crude oil, coal and other
3. Sharp depreciation in rupee against dollar.

Solutions for present economic crises:-

- 1) In last five years there is a favourable monsoon
- 2) Foreign exchanges reserves 278 billion dollars.
- 3) Public debt to GDP Ratio is also declined from, 72% to 66%.
- 4) We have to reduce our appetite for gold
- 5) Increase our Exports.
- 6) The indicators of inclusive growth such as better health outcomes, low infant mortality, quality and standard of education, equality all are born equal, proper definition of literacy including skills a person acquires.
- 7) **5-Point Agenda for Sustainable Development**
 1. Provides opportunities for youths and utilize their potential.
 2. Make education market oriented and imparts Skills which are required by the corporate
 3. Entrepreneurship Development.

Dr. S.A.Sangle Dr. S.G.Birajdar

4. Innovation
5. Inclusiveness.

Conclusion:-

Sustainable development is a vision and a way of thinking and acting so that we can secure the resources and environment for our future generation. Future generations are disadvantaged with regards to present generations because they can Inherit an impoverished quality of life. We have to decide whether development means affluence or whether development means peace, prosperity and happiness. Our future depends not on what will happen to us, but on what we decide to become, and on the will to create it.

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