

**Talk on Economic Development - issues in the Current Scenario
by Shri . K. T. Chacko IAS (Retd.)
was held at 6.00 p.m. on Wednesday,
29th October, 2014 At HOTEL AIDA, Kottayam**

Shri . K. T. Chacko, IAS (Retd.) is an instrumental personality of India's foreign trade. Spanning over four decades of distinguished career, Shri Chacko has served in various distinguished positions like Director General of Foreign Trade, Executive Director of Indian Trade Promotional Organization, Director (Trade Policy Division), Ministry of Commerce and Resident Director of India Investment Centre, Singapore. He has also been in the Board of Directors of Indian Energy Exchange Ltd and Multi Commodity Exchange of India Ltd and member board of governors of IIM Rothak. He was the Director and Vice Chancellor of Indian Institute of Foreign Trade N. Delhi. Shri Chacko obtained PG in Economics from Kerala University as well as a PG in Public Administration from Harvard University. USA. He was presented the FIEO - Life Time achievement award by the President of India in recognition of his contribution to India's International Trade.





He spoke on Relevance Of Economic

As per him Reforms lead to enhanced Growth

Growth of GDP per capita (at factor cost)

- Up to 1980-81 1.5%
- During 1981-82 to 1993-94 2.9%
- 1994-95 to 2002-03 3.9%
- 2003-04 to 2010-11 7%

Impact of Economic Growth on Poverty Reduction

Poverty Ratios

	1993-94	2004-05	2009-10
India	45.3	37.2	29.8
Kerala	31.3	19.6	12.0

Major Current Issues In Economic Development

Global Issues

- Contain Unrest
- Manage Supply Shocks
- Continue to Engage in WTO

Domestic Issues

- Growth with Stability

Reduce CAD

Manage Inflation

- Growth with Equity

Inclusive Growth

Enhanced Social Investments

Major Developmental Challenges

Status of Infrastructure

Availability of Land, Power, Skilled Manpower

Labour Issues:

- Ensure Welfare Measures Reach the Labour
- Labour Unions to Support Expansion of Employment
- Enhance Productivity
- Exit Policy

Justice Administration

- Integrity of Judicial Process
- Speedy Disposal
- Professionalise Investigation

Improvements in Governance

- Faster Decision Making
- **Insulate from Prospective Policy changes**
- **Reduce Complexities of PPP**

Human Resources

- High Unemployment coexist with Low Employability**
- Improve Educational Standards**
- Skill Building to match Industry Needs**

Improve Ease of Doing Business

Modi Govt. Broadly Continues the Policy approach of its predecessor

- **Is Kerala getting Excluded**