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B.A. Economics, Part - 2

Paper - III

Topic- 10th Five Year Plan

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10th Five Year Plan :

Introduction

From 1947 to 2017, the Indian economy was premised on the concept of planning. This was carried through the Five-Year Plans, developed, executed, and monitored by the Planning Commission (1951-2014) and the NITI Aayog (2015-2017). With the prime minister as the ex-officio chairman, the commission has a nominated deputy chairman, who holds the rank of a cabinet minister.

The National Development Council (NDC), headed by Prime Minister Atal Behari Vajpayee, approved unanimously in December 2002 the Tenth Five-year Plan, envisaging an 8 percent annual GDP growth.

Three volumes of The Tenth plan :

The Tenth plan has come in three volumes.

- *The first volume, titled '**Dimensions and Strategies** , has a broad perspective and discusses a strategy of development, macroeconomic and economy wide issues relating to growth, investment and employment and makes certain general observations on institutional design, governance and implementation methodologies.*
- *The Second volume titled '**Sectorial Policies and Programmes**', gives details to policies and programmes that are necessary to attain the plan objectives.*
- *A third volumes, titled '**State Plan Concerns and Strategies**' has been introduced for the first time. It traces the development of key sectors and spells out strategies of the plan.*

Financial Outlay:

(i) Total outlay; Rs. 15, 92,300 crore

(a) Central Plan Outlay: Rs. 9, 21,291 crore

(b) Outlay of States and Union Territories: 6,71009 crore

(ii) Investments per year 28.4 per cent of GDP:

(a) National Savings: 26.8 (23.3 per cent during the 9th plan)

(b) Foreign resourcing (FDI): 1.6 (0.9 percent in the 9th plan)

(iii) Estimated budgetary Support: Rs.7, 06,000 crore.

(iv) Disinvestments in PSU, expected to provide Rs. 78,000 crore in five years.

Main Targets:

(i) Growth rate of GDP: 7.92 percent per annum (the prime minister announced that this should be 8 percent: 5.4 percent achieved in the 9th plan)

Growth rate of agriculture and allied sectors: 3.97 percent (2.06 percent achieved in the 9th plan)

Manufacturing sector growth rate: 9.82 percent (3.68 percent achieved in the 9th plan). Growth rate of export: (2.3 percent per year.)

(5.8 percent achieved during the 9th plan).

(ii) Creating of 50 million jobs in five years 1 crore jobs a year.

(iii) Literacy rate to increase to 75 percent by 2007 (it was 65 per cent in 2001 and 52 percent in 1991)

(iv) 5 percent reduction of poverty target to 21 percent by 2007 from the present 26 per cent.

(v) Doubling of per-capita income in 10 years from the present.

(vi) Potable drinking water in all villages.

(vii) Infant mortality rate to be reduced from 72 (in 1,000 births) in 1999 2000 to 45 in 2007.

(viii) Increase in forest/tree cover to 25 percent of land area by 2007.

(ix) At least five years of schooling to all children by 2007.

(x) Increasing literacy rate to 75 percent from 65 percent; gender gap in literacy to be halved.

Objectives of 10th Five Year Plan :

- i. The Tenth Five Year Plan proposes schooling to be compulsory for children, by the year 2003.*
- ii. The mortality rate of children must be reduced to 45 per 1000 living births and 28 per 1000 living births by 2007 and 2012 respectively.*
- iii. All main rivers should be cleaned up between 2007 and 2012.*
- iv. Reducing the poverty ratio by at least five percentage points, by 2007.*
- v. Making provision for useful and lucrative employments to the population, which are of the best qualities?*
- vi. According to the Plan, it is mandatory that all children to complete 5 years of schooling by 2007.*
- vii. By 2007, there should be a decrease in gender discrimination in the spheres of wage rate and literacy, by a minimum of 50%.*
- viii. Taking up of extensive Afforestation measures, by planting more trees and enhance the forest and tree areas to 25% by 2007 and 33% by 2012.*
- ix. Ensuring persistent availability of pure drinking water in the rural areas of India, even in the remote arts.*
- x. The alarming rate at which the Indian population is growing must be checked and fixed to 16.2%, between a time frame of 2001 and 2011*
- xi. The rate of literacy must be increased by at least 75%, within the tenure of the Tenth Five Year Plan.*
- xii. There should be a decrease in the Maternal Mortality Ratio (MMR) to 2 per 1000 live births by 2007. The Plan also intended to bring down the Maternal Mortality Ratio to 1 per 1000 live birth by the year 2012.*

The 10th Five year Plan of India in a nutshell:

- i. Increasing the mobility of all the available financial resources of India, and optimizing them as well.***
- ii. Setting up of a state-of-the-art infrastructure for all the existing industries in India.***
- iii. Encourage the initiative of capacity building within the Indian industrial sector.***

iv. Creating a friendly, amiable and pleasant investment environment in India.

v. Encouraging sufficient transparency in the corporate sectors of India.

vi. Introduction of reforms in the industrial sectors, which are more investor friendly in nature.