
Macroeconomic indicators - India should sustain high growth - PM

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Dr Manmohan Singh prime minister of India said the country should aim at a sustained economic growth of 9% to 10% over the next decade as he pushed for more reforms and increased investment in sectors like infrastructure and agriculture.

Making it clear that development of rural areas and uplift of social classes would be crucial to building the "India of tomorrow" Dr Singh said that his government had taken a series of initiatives aimed at investing in rural and urban infrastructure, generating maximum employment and improving productivity of farm economy.

To a question about reforms, particularly in labor, insurance and financial sector being stalled, Dr Singh that "We need to push forward the reforms process in the areas you mentioned and we will do so." He added that "2020 is not far away. Our primary challenge in the next decade will be to sustain high rates of economic growth, to ensure that the growth process remains equitable, to invest in the education and health of every child and adult to generate gainful employment."

Among the challenges he listed were the building of modern, efficient and environment-friendly infrastructure and ensuring that government and public services are efficient and responsive to people's needs and function transparently.

The prime minister repeated that "We should aim to sustain growth rates of 9% to 10% per annum."

(Sourced from Financial Express)

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