
‘Make in India’ Provide Better Opportunities for Indians Economic Development

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Abstract:

The 'Make in India' campaign seems to have come at perfect time. Many giant foreign companies have already expressed their interest in setting up manufacturing facility in India. But there are many challenges for success of the 'Make in India' campaign one of them was celebrated on the same day, China announced a "Made in China" campaign: to incentivize high-tech imports and research and development to boost its manufacturing sector, which has seen some slackening in recent months. There will always be constant comparisons between the progress made in the "Make in India" and "Made in China" campaigns on manufacturing targets. Present study is based on primary survey which has been collect from different field of persons. The main objective of the study is to know the make in Indian production are how much effect the development of a nation's economy. The detail analyses have been given in full paper with some effective diagrams and tables.

Keywords: Manufacturing, Economic Development.

Introduction:

India is ranked 132nd out of 185 economies in Doing Business 2013 by the World Bank. India's restrictions on foreign equity ownership are greater than the average of the countries covered by the Investing Across Sectors indicators in the South Asia region and of the BRIC (Brazil, Russian Federation, India, and China) countries. India imposes restrictions on foreign equity ownership in many sectors, and in particular in the service industries. Sectors such as railway freight transportation and forestry are dominated by public monopolies and are closed to foreign equity participation. With the exception of certain activities specified by law, foreign ownership in the agriculture sector is also not allowed. These restrictions need to be eased for making India better place for doing business. Creating healthy business environment and getting procedural and regulatory clearances easy is one of the biggest challenges for "Make in India" campaign a success. The Prime Minister Narendra Modi, prior to the commencement of his maiden US visit, last month launched 'Make in India', a major national initiative which

focuses on making India a global manufacturing hub. Key thrust of the programme would be on cutting down in delays in manufacturing projects clearance, develop adequate infrastructure and make it easier for companies to do business in India. The 25 key sectors identified under the programme include automobiles, auto components, bio-technology, chemicals, defence manufacturing, electronic systems, food processing, leather, mining, oil & gas, ports, railways, ports and textile. The national programme aims at time-bound project clearances through a single online portal which will be further supported by the eight-member team dedicated to answering investor queries within 48 hours and addressing key issues including labor laws, skill development and infrastructure. The key decision factors for manufacturers are (a) size of market and access to market (b) good infrastructure (c) availability of skills (d) stable and competitive fiscal regime and (e) ease of doing business.

India is a large market. If we translate the requirements of the national programmes of 100 “smart cities”, industrial corridors, Digital India and making SMEs globally competitive into a requirement of cement, steel, computers, furniture, locks, hinges, construction equipment, etc, it may give voice to the accelerating demands for manufactured goods within India.

As India veers toward a higher growth curve, it faces destabilising forces arising from the magnitude of its growth. There is an increase in the available labour force without the required increase in employment opportunities proportionate to economic growth. The government’s “Make in India” initiative aims to increase the share of manufacturing to 25 percent of GDP by 2022 from the current 12 percent. This is expected to result in the creation of 100 million jobs.

Objectives of the study

The objectives of the present study are formulated as under:-

- ❖ To determine the make in India products are much more beneficial for Indian economy.
- ❖ To know the how much interest of Indians in their own country products.

Research Design and Methodology

The present study has been carried out through inductive and empirical approaches. Data pertaining to various attributes of data shall be collected with the help of primary sources. An attempt have also been made to highlight and interpret the data by applying suitable statistical techniques and also displayed through tables and

suitable cartographic techniques like tables, graphs etc.

For the purpose of data collection and to get other require information related to the research study, primary data has been collected with the help of questionnaire.

Sources of data collection

Analysis's and interpretation of data

Table1. ' make in India ' is much more batter than foreign products for indian economy development

Subject	Indicator	Agree	Undecided	Disagree	Total
Businessmen	Counts	20	93	37	150
	% with in businessmen	13.33	62	24.67	100
Employees	Counts	10	106	84	200
	% with in employees	5	53	42	100
Common people	Counts	9	49	92	150
	% with in Common people	6	32.67	61.33	102
Total	Counts	39	248	213	500
	% with in Subjects	7.8	49.6	42.6	100

1. Cross Table

χ^2	Calculated value	d.f.	tabulated value	Remarks
Chi square	35.63	4	9.488	Significant

Table 1 χ^2 shows that (Chi square) calculated value is 35.63 and tabulated value at degree of freedom is 4 at 0.05 level tabulated value is 9.488. So our hypothesis has been rejected. There is much more essential for development of economy.

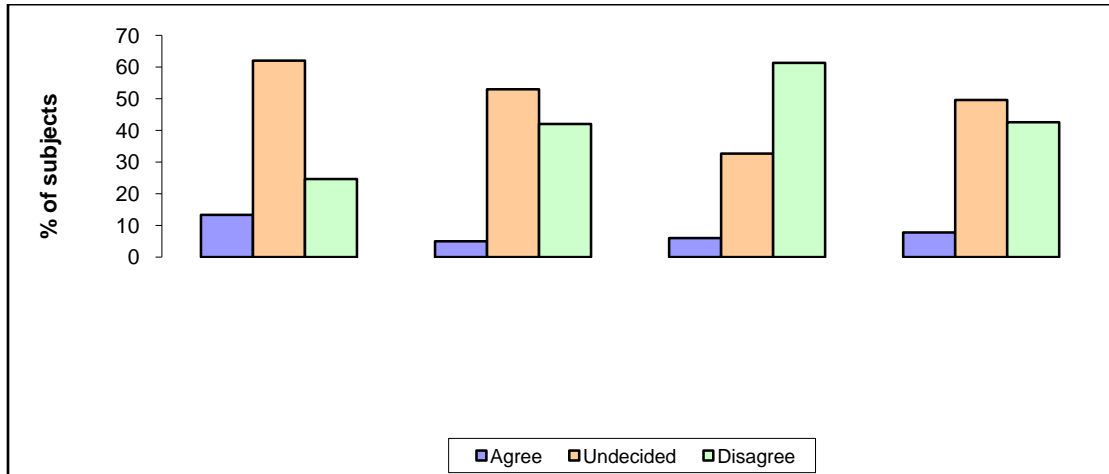


Fig.1 also shows that how much role of politics in different type people like businessmen, employees and common people view. Out of total 500 peoples only 39 person (7.8%) agree for the statement there is there is a major role in economic development while 248 (49.6) people

are undecided about the answer of this statement and 213 (42.6) persons are disagree with this statement. So, we find out that there is much role of Indian goods in nation economic development Indian sports. Never mix politics in the sports.

Table 2 Always concentrate the people use their own nations products

Subject		Agree	Undecided	Disagree	Total
Businessmen	Counts	78	49	23	150
	% with in Businessmen	52	32.67	5.33	100
Employees	Counts	70	93	37	200
	% with in Employees	35	46.5	18.5	100

Common people	Counts	98	43	9	150
	% with in Common people	65.33	28.67	6	100
Total	Counts	246	185	69	500
	% with in Subjects	49.2	37	13.8	100

Cross Table

χ^2	Calculated value	d.f.	tabulated value	Remarks
Chi square	34.82	4	9.488	Significant

Table 2 χ^2 (Chi square) calculated value is 35.63 at degree of freedom at 0.05 level tabulated value is 9.488. So our hypothesis has been rejected. It shows that there is much more concentrate the

people use their own nation’s products. So it is much more compulsory to the passion and compulsory to concentrate the Indian for use own nation made things always. Because play vital role to make better opportunity for the nation..

Fig. 2 . Always concentrate the people use their own nations products

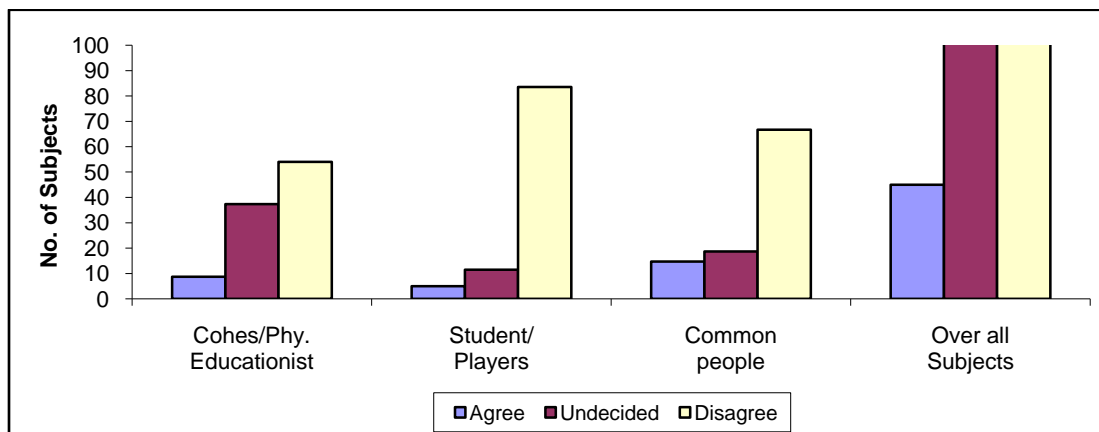


Fig. 2 shows the when knowing the view of 500 persons about the always concentrate the people

use their own nations products in wich2 46 (49.2%) persons are agree with this statement

while 185 (37%) persons are undecided only 69 (13.8%) persons are disagree so there is always concentrate the people for make in India for over all development.

Suggestions

➤ While manufacturing may not hold as much promise as a driver of economic development as it used to—whether due to changing global consumption patterns or slower global growth—India has a trump card over any other nation looking to expand its manufacturing engine: India has a large domestic market of its own. Close access to the domestic market will make India a preferred destination to locate factories for both domestic and foreign firms, just as China was 15 years ago.

➤ A hopeful scenario predicated on adequate reforms demands identification of “adequate” reforms. The paper suggests a number of critical reforms—reducing labor regulation, facilitation of land acquisition, improvement of the business-government interface, provision of public goods, and institutional reform. With the exception of the latter, these items commonly take prominent positions on the reform wish-lists of eminent

economists and policymakers, including many in the current government.

➤ To ensure the country’s place as a global manufacturing powerhouse, the government, industry and civil society must work in tandem to restore investor and public confidence in “Make in India”.

➤ Implementing the aforesaid action items requires a detailed roadmap, including the development of uniform standards and procedures, introducing common application forms for seeking approval from central and state governments, and building a model for a single window mechanism.

➤ The economic impact of manufacturing in India will go beyond direct employment. It will create jobs in the services sector and allied services like logistics, transportation, retail etc. Needless to say, since manufacturing would require free flow of raw materials and finished goods, improving logistics infrastructure such as port-to-inland connectivity, cargo airports, etc. would be imperative and these developments promise to transform India into a global manufacturing hub.

➤ India must also encourage high-tech imports, research and development (R&D) to upgrade 'Make in India' give edge-to-edge

competition to the Chinese counterpart's campaign. To do so, India has to be better prepared and motivated to do world class R&D. The government must ensure that it provides platform for such research and development.

➤ India's small and medium-sized industries can play a big role in making the country take the next big leap in manufacturing. India should be more focused towards novelty and innovation for these sectors.

Conclusion:

India is ranked 132nd out of 185 economies in Doing Business 2013 by the World Bank. India's restrictions on foreign equity ownership are greater than the average of the countries covered by the Investing Across Sectors indicators in the South Asia region and of the BRIC (Brazil, Russian Federation, India, and China) countries. India imposes restrictions on foreign equity ownership in many sectors, and in particular in the service industries. Sectors such as railway freight transportation and forestry are dominated by public monopolies and are closed to foreign equity participation. With the exception of certain activities specified by law, foreign ownership in the agriculture sector is also not allowed. These restrictions need to be eased for making India better place for doing business. Creating healthy business

environment and getting procedural and regulatory clearances easy is one of the biggest challenges for "Make in India" campaign a success e special sops and privileges to these sectors.

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