



An Empirical study on Employment Generation and Poverty Alleviation and Economic Development through Economic Plan in India

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Abstract

Implications of economic policies initiated and pursued by the Government for the creation of gainful employment opportunities. After independence, when India initiated the program of economic development through planning mechanism, neither of the two prevalent economic theories i.e. the Keynesian theory of effective demand and the neo-classical theory of flexible wage rates was not found suitable to the Indian conditions. Poverty reduction has been an important goal of development policy since the inception of planning in India. Various antipoverty, employment generation and basic services programs have been in operation for decades in India. The ongoing reforms attach great importance to removal of poverty, and addressing specifically the wide variations across States and the rural-urban divide. Anti-poverty strategy has three broad components: promotion of economic growth; promotion of human development; and targeted programs of poverty alleviation to address multi-dimensional nature of poverty. The various programs targeted at the poor have been streamlined and strengthened in recent years, including through the NREGS. The influence of macroeconomic environment on the industry speeds ahead economy generates more jobs and higher levels of wages and income through increasing productivity. To achieve these objectives, series of outward oriented policy changes i.e. industrial reforms, fiscal reforms, monetary reforms, trade policy reform etc. were introduced. An economic reform has been evolving historically and being propelled forward with incredible speed by the technological revolution.