International Journal of
Emerging Knowledge Studies
Publisher's Home Page: https://www.ijeks.com/

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The Repercussion of Economical Growth on Socio-Economic Factors in the Indian Economy

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DOI: https://doi.org/10.70333/ijeks-02-11-s-010
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Abstract

The growth in the Gross domestic product of any country has its impact on all other economic and social variables. The study aims to explore the impact of GDP on economic, social and environmental variables. The secondary data is used in the study is from year 2012 to 2022 which is being analysed with many of the tests like regression and correlation. It is found that consumer spending is moving in the positive correlation with the GDP but other socio-economic variables show a decline with the growing GDP rates like increase in suicide rate, carbon emissions, decline in happiness index and increase in corruption rate. It is recommended for the government to take the necessary measure to improve the performance of variables which are under performing in the economy.

1. INTRODUCTION

India's GDP has shown notable growth, with average annual growth rates regularly above 7%. The nation's broad and diverse economy has placed it among the world's leading economies that are advancing quickly. The development of India's economy has been significantly aided by the service sector, which includes the financial, IT, and business process outsourcing industries. Despite the remarkable development rates, India has a number of challenges, such as income inequality, poverty, and unemployment.

The advantages of growth have not always been equally divided, and many people continue to experience financial challenges. **(Bhagwati, 1970)**. These changes promoted economic activity by opening up the economy to foreign investment. Despite the fact that agriculture still accounts for a sizable portion of the economy, India has seen a shift from agriculture to industry and services. The creation of jobs and a diversified economy depend on the growth of manufacturing and industry **(Sen, 1999)**. Infrastructure investments in areas

like transportation, electricity, and digital connectivity are essential to maintaining economic growth. Growth might be hampered by inadequate infrastructure. The "Make in India," "Digital India," and "Startup India" programs are just a few of the measures the Indian government has launched to promote economic growth and development. These regulations are designed to promote manufacturing, technology, and business initiatives. Indian participation in the world economy has increased as a result of trade agreements and foreign investment **(Rodrik, 2005)**. As a result, both exports and imports have increased, supporting economic expansion. Concerns about the environment have become more prominent as growth continues. In order to strike a balance between economic growth and ecological preservation, India is placing more and more emphasis on sustainable development and renewable energy. The COVID-19 pandemic presented a significant obstacle to India's economic development. Businesses were affected by lockdowns and other interruptions, which slowed GDP growth. On the other hand, recovery activities are now under way. India has made considerable progress and continues to face difficulties on its path to economic growth. Government, politicians, and industry are always coming up with solutions to these problems while maintaining the pace of economic growth **(Bardhan, 2010)**.

In terms of raising literacy rates and widening educational access, India has achieved considerable strides. But problems still exist, especially in rural and underprivileged areas. A rising focus is being placed on higher education and vocational training, and programs like the "Sarva Shiksha Abhiyan" strive to improve primary education. With programs like the National Health Mission seeking to improve healthcare infrastructure, maternal and child health, and access to healthcare services, India has made progress in the healthcare sector. Malnutrition must be addressed, healthcare quality must be increased, and healthcare coverage must be expanded. With problems including gender-based violence, unequal access to school and work, and limited participation of women in decision-making processes, gender disparity continues to be a major concern. It is the goal of initiatives like "Beti Bachoo, Beti Padhan"

to redress these inequalities **(Subramanian, 1996)**. Additionally, marginalized groups like Scheduled Castes, Scheduled Tribes, and Other Backward Classes are the focus of social development initiatives. These populations have traditionally experienced prejudice and disadvantages. Programs for social development are intended to improve and strengthen these communities. India's social development initiatives include rural development initiatives that aim to boost rural areas' infrastructure, employment prospects, and general quality of life. Jobs and rural development are the goals of programs like the Mahatma Gandhi National Rural Employment Guarantee Act (MGNREGA). The National Rural Livelihood Mission (NRLM) and the Pradhan Mantri Awaas Yojana are two initiatives that concentrate on reducing poverty and providing shelter for the needy. Poverty is still a major problem in India **(Banerjee, 2012)**.

The Public Distribution System (PDS) for food security, the Integrated Child Development Services (ICDS) for child nutrition and development, and the National Social Assistance Program (NSAP) for the social security of vulnerable groups are just a few of the welfare programs that the Indian government has put into place. Urban regions are now the focus of social development initiatives as urbanization continues to rise. The goal of initiatives like the Smart Cities Mission is to enhance urban services, living conditions, and infrastructure. Environmental sustainability and social growth are intertwined **(Ghosh, 2017)**. Cleanliness and sanitation are the focus of initiatives like the Swachh Bharat Abhiyan, and India is also working on renewable energy projects to lessen the environmental impact of development. The rich cultural history of India is essential to its socioeconomic progress. The country's rich cultural traditions and languages are preserved and promoted. To raise the general standard of living and general well-being of the Indian populace, the government, civil society organizations, and international partners are actively addressing these concerns. Despite the difficulties, there have been remarkable successes and improvements in a number of areas of social development **(Rajan, 2003)**.

2. REVIEW OF LITERATURE

(Easwaran, 2022) explores how sophisticated innovative technology affects societal development in emerging economies through improving access to healthcare and education. With a focus on these two key drivers of development, the necessity for and contributions of many parties throughout the past few decades in India, including the private sector, NGOs, and the government, have also been examined. The article examines initiatives like extending the usage of digital technology to lower socioeconomic strata and its impact on education and healthcare with the help of a few instances of creative entrepreneurial efforts.

(Krishna Koduru & Archana, 2019) determine how India's economic progress is impacted by its rapid population expansion. This is significant because, based on the rates of population increase in both China and India, the latter will soon pass the former as the second most populous nation in the world. Therefore, the government may be able to examine the impact of population increase on their policies in the future thanks to the study of the relationship between these variables.

(Das, 1999) studies the current inter-state variation in development and, as a result, pinpoints the development-related indicators. States are grouped according to the indices created using four widely accepted components, rather than investigating the variability of a specific variable among states, as a result of principal component analysis. 1) Economic production and condition, or level of economic development, 2) Common Minimum Needs, 3) Health and Health-Related Services, and 4) Communication. The findings of the analysis support the general perception about the states. The states in India are marked with wide disparity in socioeconomic development. The factors, which are found out to be more important for the overall development process, relate to basic needs like education, availability of food, minimum purchasing power and facilities like safe drinking water, health care infrastructure, etc.

(Bodh ire & Muley, 2021) According to data given by the National Crime Records Bureau, Ministry of Home Affairs, and Government of India, the crime rate in India was reported as 385.5 in 2019 and has been on the rise since 1980.

A regression model is used to try and determine the association between the crime rate and literacy rate in the states and union territories. The outcome demonstrates that, despite the weaker strength of link, there is a positive correlation between literacy rate and IPC, SLL, and crime against children.

(Gupta & Sachdeva, 2017) investigated the connections between numerous economic, demographic, and deterrent elements and India's crime rate is the main goal of the article. The study focuses on the degree to which various variables, like as population density, sex ratio, minority population, poverty, per capita income, number of police personnel, and literacy rate, have an impact on crime reported under IPC1 in all Indian states and significant union territories. The report includes information from all Indian states and significant union territories for the year 2011. The results demonstrate that these variables play a significant role in determining the number of criminal cases that are filed in India.

(Nair, 2020) studied that the slowing of economic growth is examined in the study in relation to factors such as population growth, poverty, illiteracy, inflation, and a lack of full employment. The article analyses the issues the economy is now experiencing due to the high percentage of unemployment and offers suggestions for how to improve the nation's present job situation.

(Sunita Kumari, 2021) asserts that Inflation follows economic progress, which should result in an increase in employment and a decrease in unemployment. This article seeks to analyse the impact of inflation and economic growth on unemployment in India from 1991 to 2020 using the Phillips Curve as a framework. The observational results showed that there was little correlation in India between unemployment, inflation, and economic growth.

(Digvijay & cudighi, 2021) The final study's findings are displayed as a linear regression analysis. Using linear regression analysis, how India's GDP and inflation rate affect unemployment there. GDP has a significant impact on unemployment. As India's GDP increases, the jobless rate decreases. While the unemployment rate in India is unaffected by the country's inflation rate.

(Strotman & Volkert, 2018) For some aspects, there are links between Multidimensional Poverty Index deprivation and lack of happiness; for most other dimensions, the correlation is minimal. It appears from the results that happiness depends on one's "relativity" toward other villagers. In addition, our findings demonstrate the need for the Multidimensional Poverty Index to include additional "missing dimensions" of deprivation in addition to financial deprivation measures. Measurement of multidimensional poverty at the household and individual levels may also be useful.

(Hu et al., 2021) investigates the impact of economic growth, investment in the energy sector, non-renewable energy, renewable energy, and renewable energy on CO2 emissions in the Indian economy. A negative relationship between CO2 emissions and renewable energy is revealed via empirical regression. Hence, it is suggested that in the face of the economic growth trajectory, renewable energy acts as a remedy for sustainable development. However, there was a correlation between CO2 emissions and rising real GDP as well as non-renewable GDP. We see a one-way causation on the Granger analysis between the use of renewable energy and CO2 emissions, economic growth, and energy investment. These findings have significant policy implications for India's economy's goal of environmental sustainability.

3. RESEARCH OBJECTIVES
- ➢ To compare economic and social variables of an Indian economy on the basis of their performance from 2012 to 2021.
- ➢ To investigate the relationship between economic and social variables of an Indian economy from 2012 to 2021.

4. METHODOLOGY AND DATA

The research adopts descriptive and analytical methods in the analysis. The study is purely based on the secondary data. Descriptive methods used in the research are figure, and average indicators. This provides a practical and simple information which provides an overview of development and convergence among regions, inculcating deep research and informative analysis. The level of social development is represented with the help of descriptive statistics. These methods remain simple for the

Understanding part and limited because they reflect the development according to the sectors which specific to it. To fulfill the objective to understanding better the relationship carrying by the variables and their correlation different analytical analysis is used i.e., Pearson correlation is being applied on the GDP per capita, consumer spending per capita and carbon emissions per capita. Further on regression is carried out for GDP per capita and consumer spending per capita. The relationship between corruption and happiness index and crime rate unemployment rate is being assessed with the help of Pearson correlation.

In this research the emphasis is given on the significance of the economic development in the country and social upliftment which is suffering for the case of the prosperous countries. The generally accepted conception is that the growth in the economic variables will subsequently helps in the development of the social indicators in any economy but few socio-economic variables also participate in the growth process and shows a negative correlation with the economic variables. In this study the socio-economic variables taken are suicide rate, happiness index, corruption rate, crime rate, unemployment rate. Along with an environmental variable i.e., carbon emission per capita.

5. RESULTS AND DISCUSSION
5.1. Demographic Profile

According to primary Census 2011 data, there are1210.19 million people living in the nation, of which623.72 million (51.54) are men and586.46 million (48.46) are women. moment in New Delhi, RGI Shri. Chandramouli and Union Home Secretary Shrike. Pillai revealed the primary Census 2011 data. The following are the main points of the Census 2011(Provisional numbers) over the decade from 2001 to 2011; India's population grew by further than 181 million people. Manly growth rates were17.19 and womanish growth rates were18.12 between 2001 and 2011. With the exception of 1911 – 1921, the decade from 2001 – 2011 is the first in which population growth was lower than that of the previous decade. The most populated State in the nation is Uttar Pradesh, with199.5 million people, followed by Maharashtra with 112 million. The six countries with the loftiest chance decadal growth

rates between 2001 and 2011 dropped from 1991 to 2001 From25.85 to20.09) Uttar Pradesh 22.73 to15.99) Maharashtra 28.62 to25.07) Bihar Bengal (17.77 compared to13.93) From14.59 to11.10 percent, Andhra Pradesh (24.26 to20.30) Madhya Pradesh In comparison to 15 States/ UTs with a share of roughly 42 during the period 1991-2001, where 25 States/ UTs with a share of nearly 85 of the nation's population had an periodic growth rate of lower than 2. Between 2001 and 2011, 15 States/ UTs endured periodic growth rates of lower than1.5, compared to just 4 in the previous decade. 52 of children between the periods of 0 and 6 live in Uttar Pradesh (29.7 million), Bihar (18.6 million), Maharashtra (12.8 million), Madhya Pradesh (10.5 million), and Rajasthan (10.5 million). manly population growth was disadvantage (-)2.42 percent and womanish population growth was disadvantage (-)3.08 percent between 2001 and 2011. As a percentage of the overall population, children between the ages of 0 and 6 make up 13.1% of the population, down from 15.9% in 2001. The decrease was 2.8 points in magnitude.

In comparison to Census 2001, when the overall sex ratio was 933, it has grown by 7 points to 940 in Census 2011. This sex ratio is somewhat lower than in 1961 and is the greatest since the Census of 1971. In 29 States/UTs, there has been an increase in the sex ratio. The sex ratio has decreased in three important States (J&K, Bihar, and Gujarat) when compared to Census 2001. Daman & Diu has the lowest sex ratio at 618, followed by Puducherry with 1038 and Kerala with 1084.

Between 0 and 6 years, there are 914 children.

In Punjab, Haryana, Himachal Pradesh, Gujarat, Tamil Nadu, Mizoram, and the A&N Islands, the child sex ratio (0-6) is on the rise. The child sex ratio has decreased since Census 2001 in each of the remaining 27 States and UTs.

The state with the greatest child sex ratio (0-6 years) is Mizoram (971), which is followed by Meghalaya (970). Punjab comes in second with a ratio of 846 while Haryana is last with a ratio of 830. The literacy rate increased by 9.21 percentage points from 64.83 percent in 2001 to 74.04 percent in 2011. The percentage increase in literacy between 2001 and 2011 is 38.82; for men it is 31.98% and for women it is 49.10%. The population aged seven and older is made up of 74% literate people and 26% illiterate people.

5.2. Gross domestic product and consumer spending

Gross domestic product or GDP is the total value in money terms of all the finished goods and services produced in some given time period within the nation's borders. The GDP further divides into the real and nominal GDP. The estimation of the GDP includes all private and public consumer spendings, government spendings, estimates of capital formation, building up or the construction costs and foreign trade balances. The consumer spending is the monetary value spent on the finished goods and services by the households for their daily needs and wants in an economy. It includes all the purchase of durable and non-durable items made by the private individuals. It is evident from past many years that consumer spending is appearing to carrying the highest proportion of the GDP.

The data of GDP and consumer spending is taken from the year 2012 to 2022.
Table-1: GDP per capita and consumer spending per capita for 2012-2022

Year	GDP per capita	GDP growth rate	consumer spending per capita	consumer spending growth rate
2022	2,389	6.72%	1,282	7.34%
2021	2,238	16.98%	1,203	11.23%
2020	1,913	-6.68%	1,090	-5.23%
2019	2,050	3.84%	1,161	5.17%
2018	1,974	0.84%	1,115	7.09%
2017	1,958	14.22%	1,053	6.24%
2016	1,714	7.80%	1,003	8.13%

2015	1,590	1.94%	938	7.93%
2014	1,560	8.47%	880	6.39%
2013	1,438	0.28%	837	7.30%
2012	1,434	-1.08%	790	5.47%

Source: (Ministry of statistics and programme implementation)

In table 1, we can see Gross domestic product and consumer spendings for 2012 to 2022 and percentage change of both the factors, for the purpose of fulfilling the objectives, analysis is being done for the GDP per capita and consumer spending per capita.

Table-2: Correlation of GDP per capita and consumer spending per capita

Correlations

		GDP_PC	CONS_SPEND
Pearson Correlation	GDP_PC	1.000	.993
	CONS_SPEND	.993	1.000
Sig. (1-tailed)	GDP_PC	.	.000
	CONS_SPEND	.000	.
N	GDP_PC	10	10
	CONS_SPEND	10	10

Source: (Prepared by authors)

It is found in the table 2 that the correlation between both the variables i.e., GDP per capita and Consumer spending per capita is highly positive. Which is highly expected between both of the variables that simply means that the process of demand creation is continuously growing and there is no deficiency of spending in various sectors of the economy.

Table-3: Regression of GDP per capita and consumer spending

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.993a	.987	.985	33.55097

Source: (Prepared by authors)

In the further analysis when we analyse a model it is found that in table 3. The value of R-Square is .987 which represents that the variation in the dependent variable i.e., consumer spendings is explained by the GDP per capita. The value is found to be greater than 0.05 which validates the perfect fit of the model. The value of Adjusted R-square shows that GDP accounts for 98% of change in consumer spending, which significantly covers the majority of the part. The rest of the 2% share can be diverted towards the variables not taken in this study likewise savings, investments, etc.

Table-4: ANOVA Table

Model		Sum of Squares	do	Mean Square	F	Sig.
1	Regression	685727.561	1	685727.561	609.174	.000b
	Residual	9005.339	8	1125.667		
	Total	694732.900	9			

a. Dependent Variable: GDP_PC
b. Predictors: (Constant), CONS_SPEND

Source: (Prepared by authors)

The p-value in the regression analysis is found to be 0.00 which is less than the alpha value 0.05 which simple reflects that there is a significant relationship between GDP per capita and GDP spendings.

5.3. Unemployment Rate and Crime Rate in India

The most popular measure for assessing the state of the labour market is the unemployment rate. When discussing the supply of labour (from households) and demand for labour (by businesses and other organizations), economists refer to the labor market. The unemployment rate is a crucial consideration when considering monetary policy since it can offer information about how the economy is doing more generally. Since the crime rate is often expressed as X number of crimes per 100,000 people, the crime rate is computed by dividing the total number of recorded crimes of any kind by the total population and then multiplying the result by 100,000. The prevalence of crime varies widely between nations and is affected by numerous variables.

Table-5: Unemployment rate and crime rate from 2012-2021

year	Unemployment rate	Crime rate
2021	7.71	2.94
2020	10.20	2.91
2019	6.51	2.93
2018	7.65	2.99
2017	7.73	3.03
2016	7.84	3.16
2015	7.92	3.35
2014	7.98	3.62
2013	8.04	3.55
2012	8.10	3.73

Source: (World Bank)

The table 5 shows the unemployment rate and crime rate in India. The change is not normal for the covid years as the unemployment levels hikes up. But the crime rate still shows so such trend.

Table-6: correlation between change in crime rate and change in unemployment

Correlations

		CRIME	unemploy
CRIME	Pearson Correlation	1	.260
	Sig. (2-tailed)		.499
	N	9	9
unemploy	Pearson Correlation	.260	1
	Sig. (2-tailed)	.499	
	N	9	10

Source: (Prepared by authors)

The Pearson correlation is applied on the both of the variables i.e., crime and unemployment which is being reflected in the table 6. It shows that correlation positive between both of it and the value associated with it is .260. The increase in change in both the values is taking place together. There is a positive change in crime rate and the same positive change is taking place in unemployment level. So, as unemployment level is increasing that also reflects that crime rate is also increasing the reason behind if people are not having an employment or a source of income then, they will suffer for arranging the daily needs it doesn't matter if the means will be legal or illegal when it comes on the matter of lives.
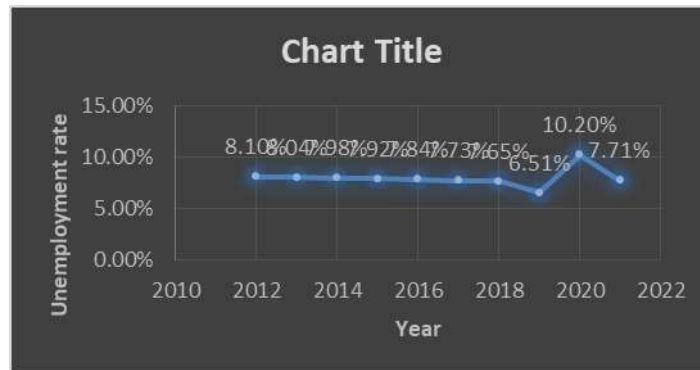

Fig-1 : Chart representation of unemployment rate
Source: (Prepared by authors)

In figure 1, chart representation is given which reflects unemployment level the which is being working within the limits between 7% to 8%. The level is little improved at the time of 2019 by some policy measures and demand and supply levels in the economy which rests at 6.51%. Then comes a covid era in 2020 and 2021, the unemployment level is hiked up to 10.20%.
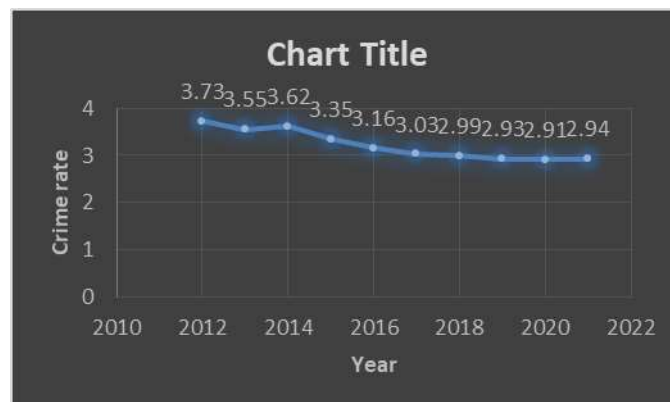

Fig-2 : Chart representation of crime rate
Source: (Prepared by authors)

The figure 2, given a representation of crime rate which show that crime rate was higher in the earlier times i.e., in 2012. Due to policy change, there shows a decline in the rate in 2021.

5.4. Corruption perception index and happiness index

Table-7: India's score in Happiness index and corruption index

year	Happiness index	Corruption index
2012	111	36
2013	111	36
2014	117	38

2015	118	38
2016	122	40
2017	133	40
2018	140	41
2019	144	41
2020	139	40
2021	136	40

Source: (Transparency International and World Bank)

The Corruption Perceptions Index (CPI) is an index that rates nations "by their perceived levels of public sector corruption, as determined by expert assessments and opinion surveys. Corruption is often referred to as the "abuse of entrusted power for private gain" by the CPI. Transparency International, a non- governmental organization, has released the index every year since 1995.

The World Happiness Report uses a variety of metrics to determine which nations are the happiest in the world, including GDP per capita, social support, healthy life expectancy, freedom of choice, generosity, and perceptions of corruption. A representative sample of people from each nation is surveyed for the study, and they are asked to rate various aspects of their lives on a scale from 0 to 10. By averaging these responses, each nation's overall happiness score is determined.

Table-8: correlation between change in corruption index and change in happiness index

Correlations

		corruption	HAPPI
corruption	Pearson Correlation	1	.919**
	Sig. (2-tailed)		.000
	N	10	10
HAPPI	Pearson Correlation	.919**	1
	Sig. (2-tailed)	.000	
	N	10	10

Source: (Prepared by authors)

In table 8, the Pearson correlation applied on the change occur in the India's scoring in corruption index and happiness index. There found a positive strong correlation between both of the variable. Simply means that both the variables are moving towards the same direction together so we can see in the case of corruption that the score of India is increasing in number that means more corruption our country is facing as years are passing and same thing is visible in the case of happiness index that ranking of India is being increased that means the performance is going down in the both the variables.

5.5. GDP, Consumer Spending and Carbon Emissions

The table 9 shows the data of GDP per capita, consumer spending per capita and carbon emission per capita of India from 2012 to 2020.

Table-9: GDP per capita, Consumer spending per capita, and Carbon emissions per capita

year	GDP per capita	consumer spending per capita	Metric Tons Per Capita
2020	1,913	1,090	1.58
2019	2,050	1,161	1.75
2018	1,974	1,115	1.8

2017	1,958	1,053	1.7
2016	1,714	1,003	1.64
2015	1,590	938	1.63
2014	1,560	880	1.64
2013	1,438	837	1.53
2012	1,434	790	1.5

Source: (World Bank)

Table-10: Correlation between change in GDP per capita, Consumer spending per capita, and carbon emissions per capita

Correlations

		CO2	G	C
CO2	Pearson Correlation	1	.553	.584
	Sig. (2-tailed)		.122	.099
	N	9	9	9
G	Pearson Correlation	.553	1	.992**
	Sig. (2-tailed)	.122		.000
	N	9	9	9
C	Pearson Correlation	.584	.992**	1
	Sig. (2-tailed)	.099	.000	
	N	9	9	9

Source: (Prepared by authors)

The correlation between change in carbon emissions per capita and GDP per capita is found to be positively strong that means the more GDP the more carbon emissions will be there with addition to the consumer spending per capita will also be there.

5.5. Suicide Rate in India

The term "suicide rates" refers to fatalities that are purposefully planned out and carried out by a person with knowledge or anticipation that they would die as a result. A number of reporting criteria, such as how a person's intention to kill themselves is determined, who is in charge of filling out the death certificate, whether a forensic investigation is conducted, and the provisions for confidentiality of the cause of death, affect the comparability of data between countries. Therefore, it is important to use caution when analyzing differences between nations. The WHO Mortality Database is where the data's original source is. This indicator is quantified in terms of deaths per 100 000 inhabitants (total), per 100 000 males, and per 100 000 women. It is reported as a total and by gender.

As table 10 reflects as the GDP is increasing the suicide rate is also increasing year by year. The development reflects in the economic indicators and some of the social variables the development is lacking the case of mental levels the issues of the mental health is getting worse with the economic development of the country.

Table-11: Suicide rate in India

Year	Suicide rate
2021	164.03
2020	153.05
2019	139.12
2018	134.52
2017	129.89
2016	131.01
2015	133.62
2014	131.67
2013	134.8
2012	135.45

Source: (World Bank)

In table 11, 12, the correlation between suicide rate and GDP growth rate is reflected which comes as a strongly positive correlation with a value of .604. which tells that as GDP is increasing, the suicide rate also increases subsequently.

Table-12: correlation between suicide rate and GDP growth rate

Correlations

		suicide	GDP
suicide	Pearson Correlation	1	.604
	Sig. (2-tailed)		.064
	N	10	10
GDP	Pearson Correlation	.604	1
	Sig. (2-tailed)	.064	
	N	10	10

Source: (Prepared by authors)

Although the factors which grows with the GDP are progressing in the economy but few of the social factors are not performing well which forms a major part of the development in any society.

6. CONCLUSION AND RECOMMENDATIONS

The development process in any country influences by numerous factors and build by many of the components. Those factors sometimes influence development positively and negatively as well. The development process in reverse impacts other factors too likewise increasing poverty levels, increases literacy rate, improvement in health care and many more. Few factors degrade with the development likewise increase in suicide rates as it is found in the analysis part of the paper, increase in the carbon emissions. The growth and development process are very beneficial for few of the economic and development indicators but this process is not so worthful for the other factors indicated in the analysis part. It is recommended for the government to focus on those factors to attain the inclusive development in the economy.

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