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India's Demographic Dividend and the future

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naresh (to be placed) 28 April 2011

India's Demographic Dividend and the future

We read in our economics subject during our class 10, 10+2, Degree, CA, CWA that India is a developing country. Now, we are in the way of making our country transform from a Developing country to Developed country.

What are the compelling factors that India has to grow and there is no other option?

- 1) India's political system was formed on the lines of democracy. Democracy gives more freedom to its citizens in thinking new ideas, developing them and implementing them.
- 2) India's demographic dividend which gives the needed push for energy, vigour, efficiency and enthusiasm required.
- 3) Proper leadership to shape up the things in the right direction to make a better future.
- 4) Time has come for everything required.

Nothing else is required?

Yes, nothing else is required.

How come all this can happen without all those inflation, infrastructure, FDI spending, environmental, energy problems affecting the growth in every possible way?

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Compared with the process of development that has taken place in other nations, India's way of development is going to be unique.

- 1) Creativity is going to play a major role in our nations' development.
- 2) Only problems can pave way for innovation and only innovation can sustain the growth momentum. If we are going to put burden on the world' natural resources for our country's growth, India can never grow. Just by observing the effects of china's economic development, we can understand how much sustainable problems are being created all around the world. If we club china and india, we can't ignore the need for innovation with the basic question of sustainability
- 3) Innovation requires freedom to think, ability to learn from mistakes and continuously try to improve on what we do. Indian youth force are in the process of transforming in that direction within short span of time.
- 4) Out of all, Indian outsourced market has been giving the younger generation with huge experience to deal with big issues at early age.

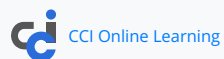
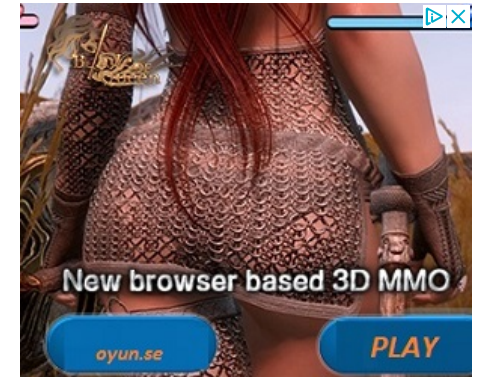
Any clues that this process is being currently happening in India and at what stage is the development?

- 1) 30% attrition rate in KPO's and BPO's. Their attrition rates reveal the zeal that's being created in the minds of younger generation. They are leaving not for the sake of money alone. To prove their true worth, they were leaving their organisations.
- 2) Plenty of oppurtunities that were being available in the present India market.
- 3) Opening up of R&D centres and the transformation of India from a outsourced hub to World's R&D hub. (a) World's pharma R&D facilities were being opened in India – Buying spree in pharma sector – Pfizer, Sanofi Aventis, Daiichi Sankyo, Merck, etc. (b) Already india became a small car hub of the world (c) GE's increase in workforce in India especially for its research division. (d) IT- Here, I need to keep quiet as it doesn't require explanation.

Finally, India is going to enter into a process of development which the world has never seen so far.

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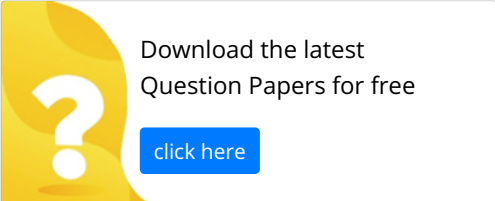
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