

Remya Krishnan R

# *Tracking Indian Economy: Issues and Prospects*

**Dr.B.Pradeep Kumar  
Dr.Mothi George  
Prof.Liji B**

*-Mayas Publication*



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## REACHING OUT TO THE MARGINALIZED THROUGH FINANCIAL INCLUSION: RELEVANCE OF TECHNOLOGICAL INNOVATIONS

Remyakrishnan.R

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### Abstract

Growing at an amazing pace, India is emerging as a global economic power today. But on the other side it is equally important to explore whether the fruits of GDP growth had sensibly trickled down to the poor and vulnerable sections of the economy. The authorities are trying hard to make the economic growth more inclusive in all aspects from the eleventh five year plan itself. Improving the access to finance by the low income and marginalized people is a prerequisite for inclusive growth. But the data published in the NSSO (55th Round) survey was so alarming that 51.4% of the total farmer households in India are financially excluded from both the formal and informal sources of credit. And of the total farmer households, only 27% access formal sources of credit. This startling nature and magnitude of financial exclusion had coerced the different governments to adopt various financial inclusion policies under different labels like "Swabhiman", "Pradhan Mantri Jan Dhan Yojana" etc. It is significant to note that the very reason behind the much slow pace of diffusion of many of these financial inclusion strategies, especially in the rural areas is the low level of financial literacy and lack of innovative technological applications. Declared by the national telecom authority as a country with more than one billion mobile subscriber base in 2015, the advancements in the field of Information and Communication Technology can be creatively used to empower the financial instruments to reach the unbanked population of India. The present paper is an attempt to study the need, significance, strategies and issues regarding the application of technological advancements in accomplishing the financial inclusion initiatives in India.

**Keywords:** *Financial inclusion, Financial exclusion, Financial literacy, Technological innovations*



# ENERGY AND ENVIRONMENT : PROBLEMS AND PROSPECTS



Editors

**Lekshmi Devi U R**  
**Ganga R Menon**  
**Anishkumar P T**



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## TAPPING RENEWABLE ENERGY POTENTIAL: A SUSTAINABLE DEVELOPMENT PARADIGM

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### Abstract

Optimized utilization of Renewable Energy Sources (RES) constitutes an integral part of the sustainable development paradigm of any economy around the globe. Tapping the hidden potential of various renewable energy resources like solar power, wind power, small hydro power, biomass power, ocean power will bring an upsurge in the existing level of energy generation and also open up innovative and constructive avenues for environmental sustainability. This paper portrays an outline of renewable energy potential of India, its interconnectedness with the concept of sustainable development, prospects and blockages associated with renewable energy resource utilization and suggest some recommendations to promote the application of RES as part of the green energy policy.

**Keywords:** Renewable energy resources, Sustainable development, Green energy

### Introduction

Energy sector development forms a quintessential part of the empowerment strategy of any country. Proper energy policy and exploration of alternative energy resources create wider repercussions on the economies of both emerging and developed countries especially in the context of increased rate of carbon emission related pollution and climatic changes due to the consumption of fossil fuels. The threat posed by this increased consumption of fossil fuels and other conventional energy sources can be minimized to a great extent by the gradual transition towards the deployment of untapped potential of renewable energy resources.

India being the second most populous country with 17.5% of world's population, is utilizing 6% of the world's primary energy. India attains global 4th and 6th position in wind and solar power installed capacity (Year End Review, Ministry of New and Renewable Energy Resources (MNRE) 2017). Government of India had initiated numerous programmes aiming the better channelization of renewable energy resources like Jawaharlal Nehru National Solar Mission (JNNSM), The Wind Resource Assessment (WRA) Programme, Suryamitra Skill Development Programme, Green Energy Corridor Project etc. The key drivers for expansion and deployment of new and renewable energy in India have been energy security, electricity shortages, energy access and climate change.

### Review of Literature

Green policies can contribute to growth through four effects (World Bank, 2012): an input effect (increasing production factors), an efficiency effect (bringing production closer to the production possibility frontier), a stimulus effect (stimulating the economy in times of crisis), and an innovation effect (accelerating development and the adoption and dissemination of renewable energy technologies). Efficient utilization of renewable energy resources enhance the reach ability of energy access to masses, drastically reduces the existing level of environmental degradation and generate more regionalized socioeconomic development opportunities. Renewable energy technologies offer a unique opportunity for abating greenhouse gas emission and dropping global warming through switching from conventional energy sources. (Panwar, Kaushik, & Kothari, 2011).

### Renewable Energy and Sustainable Development Agenda

As the development of the energy sector constitute an absolute priority from a sustainable development perspective, the 2030 Agenda for Sustainable Development initiated by the United Nations in 2015 stressed the importance of clean energy through the implementation of SDG 7 (access to affordable, reliable, and sustainable energy) and SDG 13 (urgent action to combat climate

change). Utilizing the renewable energy potential for economic development is instrumental to the success of the SDGs. Focus on the renewable energy extracting initiatives will lead to creation of more employment opportunities and will make the development process more equitable, sustainable and inclusive.

### Renewable Energy Alternatives and Utilization Trends: The Indian Scenario

India is enriched with enormous renewable energy potential consisting of wind, solar, biomass, small hydro etc. As per the Ministry of New and Renewable Energy (MNRE), Government of India estimates, India has a wind potential of more than 300 GW at a hub height of 100 meter, solar potential of ~750 GW and small hydro potential of ~20 GW. The bio energy potential has been estimated at 25 GW. The cumulative renewable power installed capacity of the nation was estimated as 62.84 GW in December 2017. It is often cited as the most appropriate and feasible solution for the masses of un-electrified or power deficient villages in India.

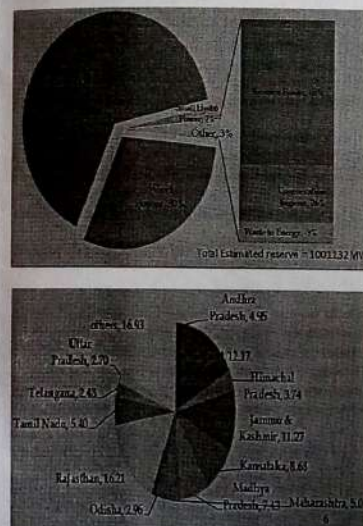


Figure 1 Source wise and State wise Estimated Renewable Energy Potential in India as on 31/03/2017

Source: Energy Statistics (2018), Central Statistics Office, Ministry of Statistics and Programme Implementation, Government of India



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## AN APPRAISAL OF THE ENERGY SECTOR POTENTIAL IN KERALA

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### Abstract

Energy has been the propelling force behind the development propaganda of nations and its role in pursuing the development goals of any nation has been re-emphasized by the governments. Efficiency in energy conservation and development remain the determining factor in the accelerating process of economic development. Identification of new energy sources and proper utilization of available energy sources remain the priority of the governments so that they could be effectively managed to provide the citizens with better power at acceptable quality. The present paper attempts to assess the energy potential of the country with special focus on Kerala's situation.

**Keywords:** energy conservation, energy sources, development agenda

### Introduction

Tapping potential energy sources is a serious task to be accomplished by the governments to properly pursue the development agenda. India's potential regarding energy addition has been laudable in case of development as well as maintenance. Thermal power remains the major source of power in the country constituting around 67% of the total installed capacity. One of the major achievements that the country has made is regarding renewable energy. Energy from renewable sources has emerged the second largest source next to thermal energy pushing hydro energy source to the third position. Renewable sources include wind, tide, solar etc. type sources. Any country should try to develop such renewable sources as their supply is never ending and also are a part of sustainable development prospects. The total installed capacity of renewable sources forms around 17% of the total power generation. The hydro-energy source contributes around 13%, and nuclear sources contribute 2% to the total power generation.

Table 1 All India Installed Capacity as on August 31, 2017

Type of energy	Installed capacity (in mW) as on 31.8.2017	Percentage
Thermal	219,490	66.67
Renewable sources	58,303	17.71
Hydro	44,653	13.56
Nuclear	6,780	2.06
<b>Total</b>	<b>329,226</b>	<b>100</b>

Source: Annual report, Central Electricity Authority(CEA)

About sector wise break up of total power generation, it is an interesting factor to note that the contribution of the private sector leads the way forward. 43.9% of the total energy generation in the country is being done by the private sector.

Table 2 All India Installed Capacity as on August 31, 2017

Sector	Installed capacity(in MW)	Percentage
State sector	8,1652	24.8
Centre sector	102,933	31.3
Private sector	144,641	43.9
<b>Total</b>	<b>329,226</b>	<b>100</b>

Source: Annual report, Central Electricity Authority(CEA)



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# The State of Elementary Education in India: A Case Revisited

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## Abstract

Education has placed itself as a most determining factor in achieving the Millennium Development Goals of the United Nations and is widely regarded as the crucial element in the development process of a nation. Investment in education, usually considered as a lagged one is acquiring more significance since the role of human capital has now turned out to be the anchor of socio-economic development. In India, through various legislations and schemes and programmes, passable support is extended by governments in promoting the elementary education, the Right to Education Act (RTE) 2009, Sarva Shiksha Abhiyan (SSA), the 86<sup>th</sup> Amendment etc being the crusading measures. Such policies and programmes are highly helpful in realizing the long cherished dream of Universalization of Elementary Education (UEE) in the country. A wide range of programmes had been initiated in recent years that are expected to act as a direct attack on the hindrances faced by the society with regards to enrolment, quality of education, teacher training as well as availability of funds. There had been a massive infrastructure development at the school level as a result of the implementation of such schemes but there still exist some unanswered questions regarding the effectiveness of service delivery. This paper seeks to identify and evaluate the efforts made by the government to improvise the elementary education sector in the country.

*Keywords: Investment in education, Universal Elementary Education, Right to Education, Sarva Shiksha Abhiyan.*

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## Introduction

Education remains as the inherent solution to the question of how to plan the development agenda that will lead the country through a steady state. The base of human resource development prospects of a nation is the level of education, which is highly determinative of the socio-economic fabric of the nation. When the overall development of the citizens happens through embarking quality education, this will sure have repercussions on the



# **GENDER ECONOMICS**

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## Chapter 8

# The Global Findex Database: Uncovering the Gender Gap in Financial Inclusion

Jyotsna. S

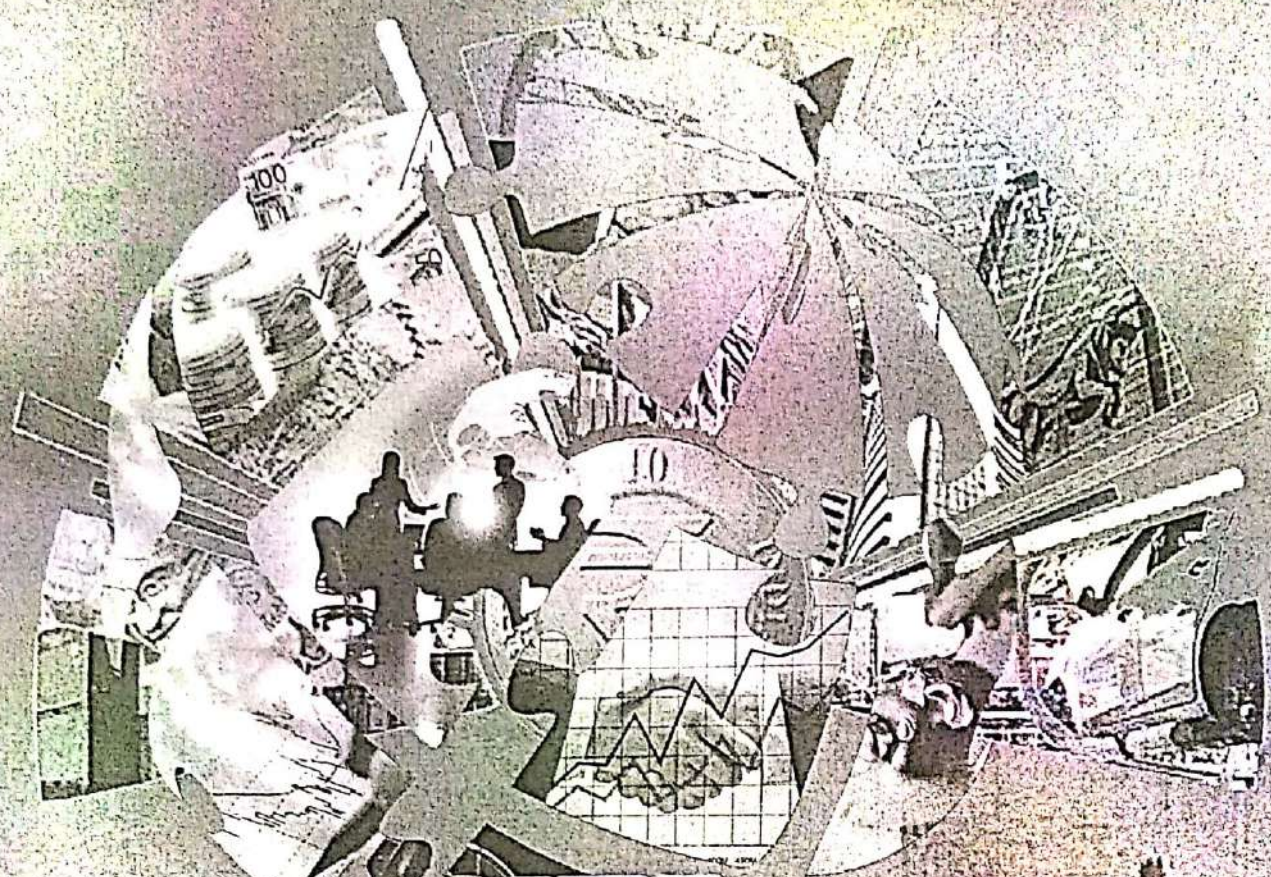
### Introduction

The concept of financial inclusion is gaining importance all over the world. Financial inclusion is an important objective in many countries. Well functioning financial system are useful for the vital purpose of offering savings, credit, payments and risk management products to people with a wide range of needs. As banking services are in the nature of public good, it is essential that availability of banking and payment services to the entire population without discrimination is the prime objective of the public policy. It not only provides financial protection to the under-privileged but also adds to the process of capital formation of a country.

It is however emerging that a lot of ground remains to be covered in understanding the reaching of the financial sector, and especially the degree to which vulnerable groups such as the poor, women and youth are excluded from formal financial systems. Availability of systematic indicators of the use of different financial services needs to be improved in most economies and consequently, at the global level. The World Bank database, known as the Global financial Inclusion



# INDIAN ECONOMIC DEVELOPMENT: BOTTLENECKS AND SOLUTIONS



EDITED BY

**BINU KUMAR, B.J**

PUBLISHED BY

POST GRADUATE DEPARTMENT OF ECONOMICS  
NSS HINU COLLEGE CHANGANASSERY

2015



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NSS HINDU COLLEGE, CHANGANASSERY

Published By

**POST GRADUATE DEPARTMENT OF ECONOMICS**

**NSS HINDU COLLEGE CHANGANASSERY**

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# Exploring Gender Issues in Multi-Dimensional Approaches

*(Inter-Disciplinary Relevance)*

James  
Exploring Gender

Dr.(Sr.) JEUSIN FRANCIS



**EXPLORING GENDER ISSUES IN  
MULTI-DIMENSIONAL APPROACHES  
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## WOMEN AND FORMAL FINANCIAL SYSTEM

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### Introduction

Financial inclusion is one of the biggest challenges in the world of economics. It is enabling the delivery of banking and other financial service at an affordable cost to the vast sections of disadvantaged and low income groups. The objective of financial inclusion is to extend the scope of activities of the organised financial system to include, within its ambit people with low incomes. Banking services are essential for welfare of the public. It is imperative that the availability of banking and payment services to the entire population without discrimination should be the prime objective of public policy. Thus banking is perceived as a public good. Since 1793 attempts have been made to provide financial services, especially banking facilities and credit, to the rural people.

It is however emerging that a lot of ground remains to be covered in understanding the reaching of the financial sector, and especially the degree to which vulnerable groups such as the poor, women and youth are excluded from formal financial systems. Availability of systematic indicators of the use of different financial services needs to be improved in most economies and consequently, at the global level. The World Bank database, known as the Global Financial Inclusion database (Global Findex), provides survey based data as part of the annual Gallop World Poll survey. It is the first public database of indicators that consistently measure people's use of financial products across economies over time. Thus it fills a big gap in the financial data landscape.

The Global Findex database provides systematic indicators on measuring how people in 148 economies around the world save, borrow, make payments and manage risk. These new indicators are constructed with survey data from interviews with more than 1,50,000 national representatives samples and adults selected at random in 148 economies covering over 97%