



Research Paper

Self - Reliant Economy

Gaurav SAXENA

Received 22 Mar., 2023; Revised 03 Apr., 2023; Accepted 05 Apr., 2023 © The author(s) 2023.

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Self-Reliant Economy, also called **Autarky** is the One Type of Economy that does not **require any aid, support, interaction or trade with the outside world**. Sometimes it's called as **SELF SUFFICIENCY ECONOMY**. It means that Economy sufficiently provide Food ,utilities,health care , transportation of goods , production of goods and delivery of services to their country so no dependency on other or foreign products. India before British Era a self-reliant one transform into the colonial economy in British Era and Now becoming Developing and Self Reliant Economy.

Abstract :-

Self-reliant Economy implies when an Economy have no dependency over other country production, goods , services , its important For developing country alike India becomes a Self Reliant Economy by production of importing goods in India on domestic level , increase exports of Indian Goods , Decrease import of Foreign Goods and making India as **ATAM NIRBHAR BHARAT and SONE KI CHIRYA** as Before the British Era.

Key words :- Self reliant, Relentless , vis a visor , NDA & more

Self Reliant Economy and India

India as in journey to the Developing Country to Developed Country have to become Self Reliant or self sufficient. There should be no dependency over foreign products, foreign investments and most importantly foreign debts .

For any country to become self reliant have to get these :-

1. As an Economy no Quantum jumps, no incremental changes in the Economic cycles
2. Infrastructure represents modern , advance , Systems. Technology-driven systems.
3. Such Vibrant Demography as the largest democracy in the world .
4. Such resources for enrichment and utilisation of natural resources.
5. As Production of goods and supply of goods & services as more to fulfil the domestic needs .
6. Economy developed vis a visor by its Own resources .

Indian Economy has self radiant economy features in various phases as such **earlier to British Period (before 1858)** India called **Vrathar Bharat** and due to **India's economic stability, Prosperity, Production and Nature of Self Relentless** was phrased as **Sone ki Chirya** .

During the **British Rule Era(1858-1947)** Indian Economy was demolished and scattered in such way that those **Laghuudhyog , Kutirudhayog and cotton industry which were Backbone of Indian Self Reliant Economy** that Indian Economy after independence have to fight to become developing economy in the world .

After **Independence era(after 1947)** Indian economy have various challenges to fulfil their demands and supply to catch up with the steps towards Self Reliant Economy in the world .

Though through **Green Revolution(1965)** we achieved self reliant behaviour of economy for little span of the time .

But After Green Revolution we were achieved only by the Industrial Revolution , merger of Various Banks and increasing productivity but we were importing various things from the different parts of the world and becoming Developing Economy instead of self reliant economy.

New central government of NDA in May 2020, our **Prime Minister Mr. Narendra Modi** launched the **Self-reliant India (Atmanirbhar Bharat Abhiyan)** . A mission to promote Indian goods in the global supply chain markets and help the country achieve self-reliance.



The mission was announced amid the pandemic when the government allocated funds worth **Rs. 20 lakh crore which amounts to 10% of India's GDP**, as its stimulus package to **help recover the economy by promoting incentives for domestic production**. It encompasses themes such as **'Local for Global and Make in India for the World and 'Vocal for Local'**.

The **Key objectives of the 'Self-reliant India'** (Atmanirbhar Bharat Abhiyan) mission are :-

- (A) Develop India into a global supply chain hub.
- (B) Build the government's trust in the private sector capabilities and prospects.
- (C) Establish 'good force multipliers' for Indian manufacturers.
- (D) Enter the global markets to export goods including agriculture, textiles, clothing and jewellery.
- (E) Determine adequacy of each sector (e.g., defence, agriculture, healthcare, infrastructure & more with the help of Financial year 2022 budget, to achieve self-reliance nature of the economy.

• **BENEFITS OF SELF-RELIANT INDIA (ATMANIRBHAR BHARAT ABHIYAN)**

Benefits of self Reliant Indian India as divided by sectors of economy as such :-

• For the Primary Sector	• In this sector, agriculture, mining and fishing are the three key industries are included.
• Secondary Sector	• This sector comprises industries such as construction, manufacturing, utilities, MSMEs (Micro, Small, and Medium Enterprises) and cottage.
• Tertiary Sector	• This sector includes key services—from retail, tourism, banking, real estate, media & entertainment, telecommunication to hospitality & leisure and information technology.
• Quaternary Sector	• This sector consists of education, research & development and public sector industries.

- This mission focuses on the following **four key factors—Land, Labour, Liquidity and Laws**. In this line with these factors, the government introduced several initiatives, between 2014 and 2020, to help the country achieve self-reliance.
- The key beneficiaries of this mission include Shramiks (labourers/workers); Kisans (farmers); daily wage earners, who work for the country's growth; 'middle class' people who pay income tax to the government and 'upper class' people who give the economy strength

KEY INITIATIVES AND SCHEMES

- **Introduced Production-linked incentive (PLI) scheme**
- **Strengthened Healthcare infrastructure**
- **Strengthened other infrastructure**
- **Increased focus on women entrepreneurship**

- **Achieving self-reliance in the defence sector.**

India ranked **63rd** out of **190 countries** in the World Bank's '**Ease of Doing Business 2022**' survey, indicating a favourable business environment in the country. The recent government reforms, such as allowing private companies to operate in key industries, introducing agriculture initiatives & labour reforms and enabling commercial coal mining, serve as strong pillars to aid development of India's **economy and present huge opportunities for the country to become self-reliant.** **In addition, strong budgetary push for the manufacturing sector, MSMEs, along with supportive PLI reforms, will boost the domestic manufacturing companies and attract foreign companies to invest in the country; thereby, foster India's path to achieve self-reliance.**

To find the most self-sufficient countries in the world, 24/7 Wall St.Journal used World Bank data to rank countries by the total value of imports as a percentage of gross domestic product. Data includes imports and exports as a percentage of GDP and in current U.S. dollars, GDP is also in current U.S. dollars, and annual growth of imports based on constant local currency that are based on constant 2015 prices then expressed in USD. All data is from the World Bank for the most recent year available.

Imports include all goods and services imported to a country. They include agricultural products, commodities, merchandise, freight services, banking, royalties, licensing fees, and other valuables. The countries on this list import goods and services valued at 21% or less of their GDP. However, exports vary widely, with some countries dealing with large trade deficits (imports larger than exports). While some countries on this list are economically prosperous and the low level of imports implies self-sufficiency, others are low-income countries .Some of countries like Sudan , Russia, Cuba , Turkmenistan, United States , Argentina and more are self reliant economy of the world due to minimal gap of import export and maximum domestic production and growth of all sector without any foreign aid.

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