DPG Roundtable Series on India's Economy

Abstract of Proceedings of restricted roundtable on the Indian economy entitled: "*Can The Elephant Jump?*"

April 23, 2018

The Delhi Policy Group (DPG) organised a roundtable discussion on the Indian economy entitled: "*Can The Elephant Jump?*" on April 23, 2018. Discussions at the roundtable were moderated by Dr. A. Didar Singh, I.A.S. (Retd.), Senior Fellow, DPG. Dr. Shankar Acharya, Hon. Professor, ICRIER led off the discussion. Dr. Arvind Virmani, Distinguished Fellow, DPG was the lead discussant.

Ambassaor HK Singh, Director General, DPG, while welcoming the participants, stressed the strategic importance of India's political stability and economic growth. Dr Didar Singh introduced the subject through a PowerPoint presentation.

Several of the experts present, while appreciating the need for a higher growth trajectory, pointed out that growth at 7 to 8 percent is much more sustainable. It was argued that the conditions prevailing during the last high growth era (2001 to 2007) may not be present now or in the near future. It was also pointed out that sustainability of growth is best maintained by managing the possible pain points (which increase as you grow at a higher rate) and simultaneously focus on skills, education and health, in order to ensure broader social development.

It was also contended that globally the technological paradigm is changing and remaining competitive is essential for Indian industry. Just a high ranking for the Indian economy is not enough if our social objectives are not met.

It was mentioned that better utilisation of our natural resources could be a win-win for the rural population and provide much-needed jobs. Some of the experts also flagged the need for greater predictability and stability across sectors, since in areas like coal and energy the expected returns have not accrued.

Overall, the consensus amongst the experts appeared to be that sustaining 7 - 8% GDP growth rather was more realistic.

(Some photographs of the event are attached)