



Industrial Growth and Stagnation: The Debate in India

Deepak Nayyar

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Industrialization and development is a complex theme which has stimulated much debate in developing countries. This volume presents the main issues involved in the debate on industrialization in India. The twelve essays analyze the underlying factors responsible for the persistent deceleration and stagnation of industrial growth in India in the recent past. The contributors offer a comprehensive and thoughtful analysis of the core issues which have been at the center of the debate including intersectoral terms of trade between agriculture and industry, disproportionalities within and among economic sectors, the controversy between public and private investment, and the significance and nature of supply and demand constraints. Following their analysis, the contributors offer realistic suggestions that if implemented would return India to a path of sustained economic growth.

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