



शिव छत्रपती शिक्षण संस्थेचे

# राजर्षी शाहू महाविद्यालय (स्वायत्त), लातूर



## इतिहास विभाग

द्वारा आयोजित

अखिल महाराष्ट्र इतिहास परिषद : ३० वे अधिवेशन

दि. ०९ व १० डिसेंबर २०२२



### प्रमाणपत्र

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यांनी दि. ०९ व १० डिसेंबर २०२२ रोजी राजर्षी शाहू महाविद्यालय (स्वायत्त), लातूर

यांच्याद्वारे आयोजित करण्यात आलेल्या अखिल महाराष्ट्र इतिहास परिषदेच्या ३० व्या अधिवेशनामध्ये — भारतीय

अर्थव्यवस्थेचा इतिहास (History of Indian Economy) या विषयावर शोधनिबंधाचे वाचन केले/ सक्रिय सहभाग नोंदविला करिता प्रमाणपत्र देण्यात येत आहे.

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स्थानिक सचिव व इतिहास विभागप्रमुख

डॉ. शिवराज बोकडे

परिषद सचिव

डॉ. सतीश कदम

परिषद अध्यक्ष

डॉ. महादेव गव्हाणे

प्राचार्य





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# अखिल महाराष्ट्र इतिहास परिषद

३० वे अधिवेशन

दि. ०९ व १० डिसेंबर २०२२

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डॉ. सतीश कदम





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**HISTORY OF INDIAN ECONOMY****Dr. Prakash Ratanlal Rodiya,**

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**Abstract :** The history of India starts off evolved with the dawn about Indus Valley civilization which Flourished of 3500 BC in conformity with 1800 BC. The Indus civilization's economic gadget seems to have depended drastically over exchange, which used to be facilitated by way of advances into delivery. Its Residents practiced agriculture, domesticated animals instituted acute equipment then weapons from copper, freeze and tin then traded of terracotta pots, beads, gold then silver, Colored gems such so turquoise yet lapis lazuli, metals, flints seashells and Pearls. They old after ships in imitation of reach Mesopotamia where he bough gold, copper and Jewellery. Round 600 BC, the Mahajanapadas minted punch-marked silver cash. The Period used to be marked thru in depth profession project or civic development. By 300 B.C., while center east turned into once beneath the Greek Seleucid and Ptolemaic empire: the Maurya Empire (c. 321 -185 BC) combined near regarding the Indian subcontinent. The politic cohesion and Navy protection allowed because of a frequent monetary dictation ther extra acceptable career and Commerce, such as expanded prandial productivity.

**Key Words:** History, Economic Development, India.

**Introduction :** The empire spent huge sources building roads or preserving to them sooner or later of India. The improved infrastructure combined with extended protection, better uniformity between measurements, and Growing utilization over coins as a lot foreign money greater suitable trade. For the subsequent 1500 years, India produced its traditional civilizations as generated beauty in quantity. Between 1<sup>st</sup> and seventeenth centuries advert, India is predicted in conformity with have had the greatest monetary machine at the ancient And medieval world, controlling insure 0.33 then one fourth over the arena's wealth. During the Mughal length (1526–1858 advert) India skilled unprecedented Prosperity among history. The body home manufacture regarding India most of the 16th century changed into Predicted at in terms of 25.1% regarding the ball economy. An estimate approximately India's pre-colonial Economic system places the yearly sales regarding Emperor Akbar's treasury among 1600 advert at £17.5 Million. The main home product concerning Mughal India inside 1600 AD turned into estimated at in terms of 24.3% the world financial system, the second one finest among the international. With the aid of this age the Mughal Empire had elevated after embody nearly ninety care of cent about South Asia, and enforced a uniform customs but tax-management device. In 1700 advert the exchequer approximately the Emperor Aurangzeb mentioned an annual revenue of more than £100 Million.

**Objectives :** The main objective of the study to understand the history of economic development of India.

**Methodology:** For the study purpose the required information and data has been collected from the various secondary sources.

**India during the British period:** The British East India Company whose political tracking regularly expanded of India from 1757 onwards, ancient big revenue generated by way of the



provinces beneath its administration for Shopping Indian raw substances, spices then goods. Therefore the non-prevent inflow concerning bullion that persistent in conformity with come between India of tale of foreign exchange stopped altogether. The Colonial Government used coast revenue due to waging wars between India and Europe leaving small for Improvement regarding India. In short impact concerning 80 years (1780-1860 advert) below Colonial rule, India changed from lifestyles an exporter on processed goods because of which it received fee in bullion, in accordance with life an exporter over uncooked materials or a consumer concerning manufactured Items. More in particular, of the 1750s, generally love but silk become once exported from India in conformity with markets amongst Europe, Asia, yet Africa; via manner of 1850s raw materials, who chiefly Consisted concerning raw cotton, opium, and indigo, accounted because almost regarding India's exports.

**India 1950 to 1970 :** After India sold seclusion out of colonizing regime among 1947, the device concerning rebuilding the Economic system began. India went because centralized placed one's playing cards on the table. The five 12 months Plans which efficaciously modified beyond U.S. Had been made a device because of improvement. First five Year layout for the development about Indian economy got here into implementation inside 1952. Being mainly an agronomical financial system, investments were finished among advent of irrigation facilities, development of dams or laying infrastructure. Due respect changed into fond to Establishment about industries, current medical or empirical institutes, Development about house and nuclear programs. However, notwithstanding entire efforts on Financial the front, America did no longer boost at rapid movement commonly suitable according with scarcity of capital Formation, bloodless battle politics, protection expenditure, and then upward push amongst populace or inadequate Infrastructure. From 1951 after 1979, the economic system grew at a median dosage of approximately 3.1 Percent a year in consistent expenses, yet at a yearly size on 1.zero percent by means of capita. All through This period, enterprise grew at a median fee over 4.5 percent a Yr., as compared along an Annual not unusual about 3 percentage for agriculture.

**India 1980 to 1990 :** The size concerning boom extended among the 1980s. From FY 1980 in line with FY 1989, the financial system grew at an annual diploma concerning 5. five percent, or 3 percent concerning a via capita basis. Enterprise grew at an Annual rate concerning 6.6 percentage but agriculture at a size approximately 3.6 percentage. A high dosage of Investment used to be a major thing inside extended pecuniary boom. Investment went from about 19 percentage over GDP inside the right away Nineteen Seventies in keeping with nearly 25 percentage in the early Eighties. Non-public economic savings had financed nearly over India's funding, but via way of the mid-Nineteen Eighties further Boom inside monetary savings turned into as soon as difficult due to the fact they had been already at pretty a high degree. As an end result, in the course of the past due 1980s India relied increasingly approximately borrowing beyond overseas Resources. This style conveyed to a stability concerning bills adulation into 1990; in system after acquire new Loans, the governance had no desire but to obey according with similarly measures regarding economic Liberalization. This commitment according to monetary furbish become reaffirmed with the aid of way of the authorities that got here to tracking amongst June 1991.

**India after 1990 :** Even as commending his previous budget among 1991 Dr. Manmohan Singh had quoted Victor Hugo then stated, "No restrict over ground execute end a concept whose day has come. The Emergence on India particularly a most important financial government within the ball takes place in accordance with be one such Concept". When you consider that



afterwards economy has improved immensely along GDP flourishing at the rate of 6-8% care o annum. The GDP (nominal) has person beside US\$ 267. fifty two billion among 1992 to US\$ 1.85 trillion of 2012. India is 1/3 finest economy over the world yet a favored FDI Vacation spot India's overseas vocation reached US\$ 785 billion of 2012. India's main Industries encompass data era, telecommunications, textiles, chemical compounds, food Processing, steel, conduction system, engineering goods, cement, mining, Petroleum, machinery, software program application or pharmaceuticals. Foremost redial products consist of Rice, wheat, oilseed, cotton, jute, tea sugarcane, potatoes, livestock, sheep, goats, poultry and fish. In 2011-2012, India's pinnacle 5 trading companions are China, United Arab Emirates, U.S.A., Saudi Arabia but Switzerland.

**India as a Global Hub :** The Indian rule has put among massive attempt between very last 50 years in conformity with strengthen the Medical and technical infrastructure at the United States of America. With extra than 250 universities, 1,500 research institutions then 10,428 more -schooling institutes, India churns out 2,00,000 engineering graduates but some different three hundred,000 technically educated graduates every Year. Besides, every different 2 bags of awful graduates qualify oversea amongst India annually. The Mixture concerning state of the art infrastructure and quite certified manpower ensures that India is poised according to keep the next global R&D hub. That is increasingly animal celebrated in Industry as a lot sizeable MNCs together with GE, Microsoft, Bell Labs and many others endure woke up so R&D Facilities between India a develop outside US due to maximum of this corporations. More than one hundred Multinational businesses (MNCs), in conjunction with Delphi, Eli Lilly, Hewlett-Packard, Heinz, Honeywell then Daimler Chrysler, bear have interaction up (R&D) facilities inside India in the past few Years. For some, along with tons the us\$12.6 billion AKZO Nobel's car-refinishes commercial enterprise, the Middle got here also in advance than the agency started out promoting its merchandise in India. This makes India second entirely according with America or beforehand of awful greater set up hubs, inclusive of like Japan, Israel or Western Europe, but China.

**Conclusion :** The Indian financial device is one regarding the fastest flourishing economies a number of the ball today. The growing profits but savings tiers, investment opportunities, full-size home consumption then youthful population desire comfy increase because many years in conformity with come. The main engines of Indian financial device are sectors certain as plenty information era, Telecommunications, ITES, prescription drugs, Banking, coverage, mild Engineering goods, vehicle additives, Textiles & Apparels, steel, device tools and gem stones & jewelry are sectors as are probable consistent with develop at rapid move ball upon creating call for Indian products then services. India is at current US\$ 4.5 trillion economic system about PPP basis or is probable to preserve its boom trajectory amongst times according with come. Balance

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