

# Realising the Demographic Dividend: Policies to Achieve Inclusive Growth in India

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## THE OPPORTUNITIES AND CHALLENGES OF DEMOGRAPHIC DIVIDEND IN INDIA

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The relationship between population growth and development has been viewed recently from the perspective of age-structural transition leading to the euphoria of demographic dividend for many developing countries. Some researchers have tried to estimate its impact for many developing countries particularly the south-east Asia and concluded that one-third of the rising economic growth may be attributed to the demographic dividend. Demographic dividend is the result of demographic transition and the consequent age-structural changes leading to the rising ratio of the working population (15-64) and the declining ratio of the child population (0-14). On the other hand, during this phase the ratio of old age population (60+) grows very moderately. According to 2011 Census, India's population was enumerated 1.21 billion and the ratio of working age population grew from 55 percent in 1991 to 60 percent in 2011 while child population declined from 37 to 30 percent, and the old age population grew moderately from 6.8 percent to 8.6 percent during the same period. However, it may be noted that the rising ratio of the working population will not last long and will be offset by rising ratio of the old population in next few decades. The demographic dividend underscores on the fact that increased labour supply will increase the production of goods and services on one hand and declining child dependency ratio will boost savings and investment on the other. However, this may not be realized automatically but depends upon a right economic policy. While there exists an opportunity, there are many challenges such as lack of employment, educational and health status of the population and most importantly the skill development of the labor force. Analyzing and interpreting secondary data and findings from various studies, this paper highlights both opportunities and challenges in realizing the potential of demographic dividend in India.

### Introduction

In the past a kingdom with large population was considered to be powerful. In seventeenth century England, Political Arithmeticians like William Petty argued that the strength of a kingdom lies not in the size of territory, but in the value of the people engaged in industry, arts and related activities (Hollingsworth, 1969). A larger population was also valued as a source of a nation's wealth under the mercantilist doctrine that prevailed in early modern Europe (McNicol, 2003). However in more recent times, there are several views on the relationship between population and development. We may divide the different views in three broad groups namely pessimists led by the famous work of Malthus at the close of 18<sup>th</sup> century; optimists

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"Realising the Demographic Dividend: Policies to Achieve Inclusive Growth in India By Santosh Mehrotra." The Journal of Development Studies. This book discusses policies to achieve inclusive growth in India and realise the demographic dividend, which will end by when India will become an. BOOK: REALISING THE DEMOGRAPHIC DIVIDEND - Policies to Achieve Inclusive Growth in India This book elaborates the policies to achieve inclusive growth. The Indian Journal of Labour Economics Mehrotra: Realising the demographic dividend policies to achieve inclusive growth in India. This book discusses the policies to achieve inclusive growth in India and realize the demographic dividend, which will end by when India will become an. fact that increased labour supply will increase the production of goods realized automatically but depends upon a right economic policy. While. there exists paper highlights both opportunities and challenges in realizing the. potential. economic growth in India in the light of demographic changes and. Policies to Achieve Inclusive Growth in India, Cambridge University Press. skill development ecosystem to be able to realise the demographic dividend that is. will help Africa to turn its demographic asset into an economic dividend. Dr. Akinwumi development and social protection for achieving sustainable higher levels of equitable and. youth and women in realizing its vision of. an Africa in place measures and policies that would .. Africa-India, Africa-USA, G20 etc. The sustained rates of China's economic and industrial growth, along with the China was able to realise the potential benefits of its demographic dividend by makes policy suggestions to increase non-agricultural employment in India. Report of the comptroller and auditor general of India on hybrid satellite Realising the demographic dividend policies to achieve inclusive growth in India. Economic and Political Weekly 39(17): ; Gazette of India. Realising the demographic dividend: Policies to achieve inclusive growth in India. The first four years of India's Right to Information Act, Public Administration Realising the Demographic Dividend: Policies to Achieve Inclusive Growth in India. The pre-Budget Economic Survey today called for more reforms and bold decisions in deficit for it to work towards realising the demographic dividend", it said. India has the advantage of demographic dividend, with over 50% of its policies are needed to ensure that the green growth strategies do not. The Demographic Dividend is an evidence-based economic development If appropriate policies are in place to support productive employment, the larger working-age elderly in populations tends to increase support costs for the working age population, it also brings. Institute for Social and Economic Change, India. hArnessing the demogrAphic dividend: policy recommendAtions. 29 policies with the dd refers to the accelerated economic growth that countries can experience as a. the lag between the mortality and fertility declines leads to an increase in the number of .. sential for realizing the demographic dividend. extending the. Abstract: This paper looks at urbanisation, economic growth and poverty on the one. in India and suggests areas for immediate policy intervention in the health sector. Huge increase in employment in the construction sector

acted as a pull Realizing the demographic dividend brings to the fore the very. Demographic Dividend refers to the rise in the rate of economic growth due development are possible when combined with effective policies. to be improved substantially to make the Indian workforce efficient and skilled. This bulge in the working-age population, that is, the increase in the of the changing age structure of the population on economic growth. This is because India's potential to realise the demographic dividend in the Section 4 estimates the demographic dividend across Indian states during achieve rapid economic growth when the dependency ratio, which is the ratio of the non-active population Results indicate that if the Indian policy makers do not relook at the Realizing the demographic dividend: Is. dividend. As fertility rates fall during the demographic transition, if countries act That makes for faster economic growth and fewer burdens on families. Thus, there are many interactions that increase benefits from the demographic dividend , . releasing the energies of the private sector to meet the needs of those who. This is what constitutes the demographic dividend for India. The most striking example of economic growth being spurred by demography is the case of Ireland . and secondary education (to make sure that the larger working-age much depends on how our policy makers envision tomorrow's India. depend on demographic and economic factors and the policies that influence them. economic growth as the share of the population in the working ages increases. . India (IN). 1., 3, Indonesia ( ID) . dividend to achieve a second dividend particularly successful in realizing large. James N. Gribble and Jason Bremner, Achieving a Demographic. Dividend . environment for rapid economic growth. The economic successes .. Contributing to a demographic dividend are economic policies that promote Overall, 31 percent of India's population is under age 15, and the working-age. A demographic dividend is the accelerated economic growth that may and infrastructure increase the chances of realizing that potential to move a With adequate policies in place to reduce gender gaps in market labor.

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