



## Globalization, Liberalization and Economic Development

By Basudeb Sahoo

New Century Publications, New Delhi, 2013. Hardcover. Book Condition: New. First. 14 cms. 228pp. Globalization is widely seen as the most important factor that could influence economies of nations the world over in the new millennium. A major feature of globalization is the growing concentration and monopolisation of economic resources and power by transnational corporations and by global financial firms and funds. This process has been termed transnationalization, in which fewer and fewer transnational corporations are gaining a large and rapidly increasing proportion of world's economic resources, production and market share. Economic liberalization in India started in the early 1990s, and encompassed wide-ranging reform measures in the areas of industry, public finance, banking and insurance, foreign trade and exchange rate management. Economic reforms, though slowed down lately, are aimed at reorientation of the centrally controlled economy to a market-oriented one in order to foster greater efficiency and growth. India's recent economic performance has, indeed, been creditable. However, such growth must make a demonstrable difference to the lives of the poorest and most vulnerable citizens. India has the potential and the means to secure a reasonable standard of living for all of its citizens. Inclusive growth necessarily implies concerted efforts, by...



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