Role of State in Economic Growth

PART - A

Introduction

- Today the state has emerged as an active participant in the process of economic development in many ways

- The doctrine of laissez-faire in dead

- The government has an important role in the process of growth and development

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- In order to reduce the various rigidities inherent in an under-developed country, the state must play the strategic role
- The problems prevailing in the under-developed countries cannot be solved by private enterprises

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- Thus the state action is necessary for the economic development of these countries
- State controls over production, distribution, consumption of commodities

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- To perform this the government has to devise physical controls as well as monetary and fiscal measures
- These measures are essential for reducing economic and social inequalities that are prevailing in under-developed countries

To be Continued…

Thank You