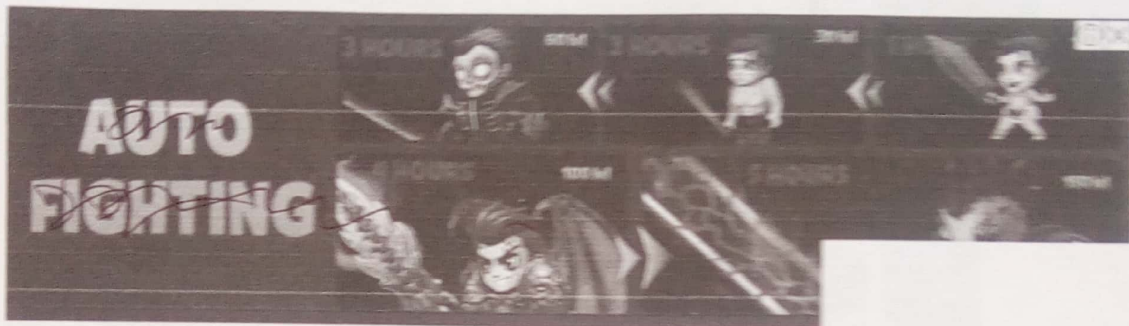


10 Objective of Economic Planning of India

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1. Economic Development:

The main objective of Indian planning is to achieve the goal of economic development economic development is necessary for under developed countries because they can solve the problems of general poverty, unemployment and backwardness through it.

Economic development is concerned with the increase in per capita income and causes behind this increase.

In order to calculate the economic development of a country, we should take in to consideration not only increase in its total production...

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economic development

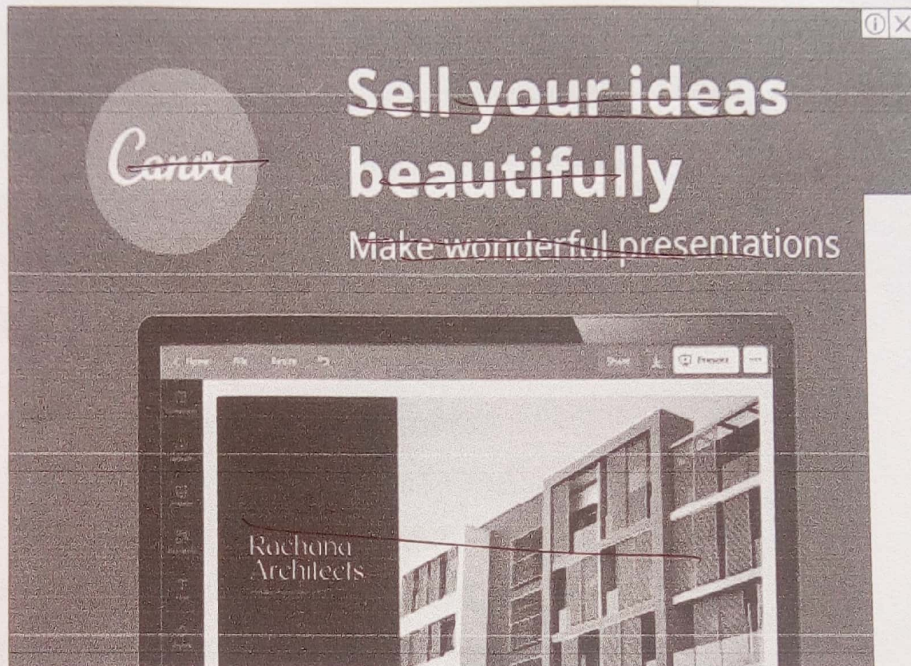
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Capacity

and consumption but also increase in its population. Economic development refers to the raising of the people from inhuman elements like poverty unemployment and ill health etc.

2. Increase Employment:

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Another objective of the plans is better utilization of man power resource and increasing employment opportunities. Measures have been taken to provide employment to millions of people during plans. It is estimated that by the end of Tenth Plan (2007) 39 crore people will be employed.

3. Self-Sufficient:

It has been the objective of the plans that the country becomes self-sufficient regarding food grains and industrial raw materials like iron steel etc. Also, growth is to be *Looking for a way to keep your child engaged at home? (5-15 Yr) Self-sustained fore* which rates of saving and investment *The Hindu Young World | Sponsored* are to be raised. With the completion of *Third Plan,*

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Indian economy has reached the take off stage of development. The main objective of the Tenth Plan is to get rid of dependence on foreign aid by increasing export trade and developing internal resources.

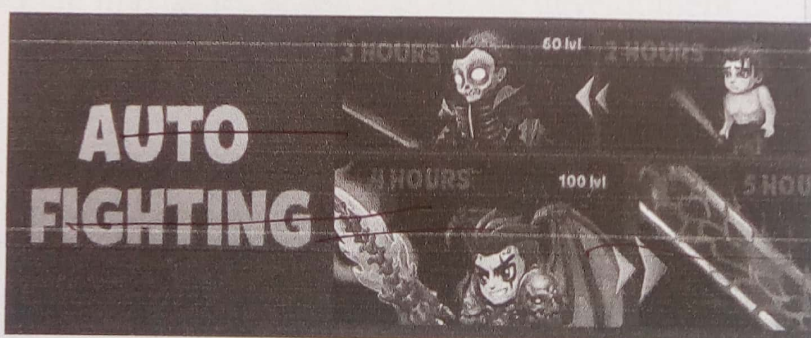
4. Economic Stability:

Stability is as important as growth. It implies absence of frequent and excessive occurrence of inflation and deflation. If the price level rises very high or falls very low, many types of structural imbalances are created in the economy.

Economic stability has been one of the objectives of every Five year plan in India. Some rise in prices is inevitable as a result of economic development, but it should not be out of proportions. However, since the beginning of second plan, the prices have been rising rather considerably.

5. Social Welfare and Services:

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The objective of the five year plans has been to promote labour welfare, economic development of backward classes and social welfare of the poor people. Development of education, health, technical

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advancement etc. has also been the objective of the Plans.

6. Regional Development:

Different regions of India are not economically equally developed. Punjab, Haryana, Gujarat, Maharashtra, Tamil Nadu, Andhra Pradesh etc. are relatively more developed. But U.P., Bihar, Orissa, Nagaland, Meghalaya and H.P. are economically backward. Rapid economic development of backward regions is one of the priorities of five year plans to achieve regional equality.

7. Comprehensive Development:

All round development of the economy is another objective of the five year plans. Development of all economic activities viz. agriculture, industry, transport, power etc. is sought to be simultaneously achieved. First Plan laid emphasis on the development of agriculture. Second plan gave priority to the development of heavy industries. In the Eighth Plan maximum stress was on the development of human resources.

8. To Reduce Economic Inequalities:

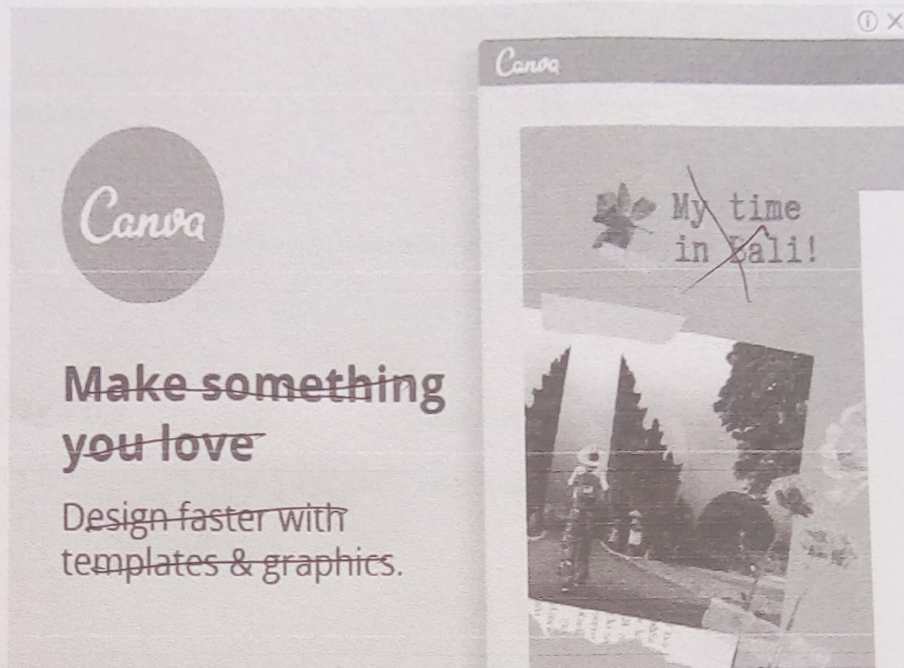
Every Plan has aimed at reducing economic inequalities. Economic inequalities are indicative of exploitation and injustice in the country. It results in making ^{the rich richer and} the poor poorer. Several measures ^{Looking for a way to keep your child engaged at home? (5-15 Yr)} have been taken in the plans to achieve ^{The Hindu Young World | Sponsored} the objectives of economic equality specially by ^{way of}

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progressive taxation and reservation of jobs for the economically backward classes. The goal of socialistic pattern of society was set in the second plan mainly to achieve this objective.

9. Social Justice:

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Another objective of every plan has been to promote social justice. It is possible in two ways, one is to reduce the poverty of the poorest section of the society and the other is to reduce the inequalities of wealth and income. According to Eighth Plan, a person is poor if the spends on consumption less than Rs. 328 per month in rural area and Rs. 454 per month in urban area at 1999-2000 prices. About 26 percent of Indian population lives below poverty line. The tenth plan aims to reduce this to 21%.

10. Increase in Standard of Living:

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of Living:

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The other objective of the plan is to increase the standard of living of the people. Standard of living depends on many factors such as per capita increase in income, price stability, equal distribution of income etc. During the period of Plans, the per capita income at current prices has reached only up to Rs. 20988.

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