

**GOVERNMENT OF INDIA**  
**MINISTRY OF FINANCE**  
**DEPARTMENT OF ECONOMIC AFFAIRS**

LOK SABHA

UNSTARRED QUESTION No. 568

TO BE ANSWERED ON: Friday, November 18, 2016/Kartika 27, 1938 (Saka)

**Global Competitiveness Index**

**QUESTION**

**568. by SHRIMATI SUPRIYA SULE: SHRI SATAV RAJEEV: SHRI RABINDRA KUMAR JENA: SHRI DHANANJAY MAHADIK: DR. HEENA VIJAYKUMAR GAVIT: KUNWAR BHARATENDRA: DR. J. JAYAVARDHAN:**

Will the Minister of FINANCE be pleased to state:

(a) whether as per latest World Economic Forum's Global Competitiveness Index India rose 16 ranks faster than any other to climb to 39 in financial year among 139 countries;

(b) if so, the details thereof along with the areas in which India's competitiveness has improved;

(c) whether the report had also negatively ranked India on efficiency in goods market, if so, the details thereof; and

(d) the corrective steps taken by the Government to improve the situation?

**ANSWER**

**MINISTER OF STATE IN THE MINISTRY OF FINANCE**

**(Shri Arjun Ram Meghwal)**

(a) Yes Madam.

(b) India's competitiveness has improved across the board, in particular in goods market efficiency (60<sup>th</sup> rank), business sophistication (35<sup>th</sup> rank) and innovation (29<sup>th</sup> rank). The macroeconomic environment has also improved (75<sup>th</sup> rank).

(c) & (d) As per this report the efficiency of the goods market has deteriorated resulting from India's failure to address long running problems such as varying Good & Services Tax (GST) levels within the country but this will significantly improve with the implementation of the Goods and Services Tax (GST).

\*\*\*\*\*