

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF ECONOMIC AFFAIRS

LOK SABHA
UNSTARRED QUESTION NO. 3916
TO BE ANSWERED ON AUGUST 10, 2018

HIGH GROWTH RATE

3916. SHRI R. PARTHIPAN:

Will the Minister of FINANCE be pleased to state:

- (a) whether India has enjoyed high economic growth which has largely been jobless economic growth, if so, the details thereof
- (b) whether the Government has noted that it is imperative for a big push in the areas of education and employment in India, if so, the details thereof; and
- (c) whether this is the most significant policy challenge facing the Indian economy and if so, the details thereof?

ANSWER

MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI PON RADHAKRISHNAN)

(a) As per the provisional estimates of national income released on 31st May 2018, the growth of Gross Domestic Product (GDP) for the year 2017-18 is estimated to be 6.7 per cent. India's average growth in last 4 years (2014-15 to 2017-18), works out to 7.3 per cent, which is among the best in the world. Comprehensive estimates on employment situation in the country are available upto 2015-16. As per the Annual Employment and Unemployment Surveys conducted by Labour Bureau, the Worker Population Ratio (WPR) of persons aged 15 years and above based on Usual Principal and Subsidiary Status basis (UPSS) was 51 per cent in 2012-13, 53.7 per cent in 2013-14 and 50.5 per cent in 2015-16.

(b) & (c) Education and employment are among the priority areas of the Government. The Government undertook the most significant and imperative policy change by anchoring its development strategy towards providing quality and market relevant education along with employment generation in order to achieve the vision of development for all. A number of initiatives, both legislative as well as technological, have been undertaken by the Government to transform the education and labour sector. In the education sector, major steps include notification of the Right of children to Free and Compulsory Education (Second amendment) Rules, 2017 to include learning outcomes for quality education at the elementary level, digital outreach of education through SWAYAM & SWAYAM PRABHA, Digital Infrastructure for Knowledge Sharing (DIKSHA) for the capacity building of teachers, establishing Higher Education Financing Agency (HEFA) as a special purpose vehicle to give a big push for building up robust higher educational institutions, apart from Rashtriya Uchcharat Siksha Abhiyan (RUSA) to provide assistance for infrastructure to Universities and Colleges, Global Initiative for Academics Network (GIAN) and notification of UGC (Open and Distance Learning) Regulations, 2017.

Various schemes such as Mahatma Gandhi National Rural Employment Guarantee Act (MGNREGA) Scheme, Prime Minister's Employment Generation Programme (PMEGP), Pt. Deen Dayal Upadhyaya Grameen Kaushalya Yojana (DDU-GKY) and Deendayal Antyodaya Yojana- National Urban Livelihoods Mission (DAY-NULM) are being implemented by the Government in both rural and urban areas of the country which aim to create directly and indirectly additional employment opportunities to reap the benefits of the demographic dividend.

To address the issue of skill deficit, Government is imparting short term skill training through Pradhan Mantri Kaushal Vikas Yojana (PMKVY) and long term training through Industrial Training Institutes and setting up of Model Skill Centres in every district of the country. For incentivizing employers for generation of new employment, Government will now pay the entire employer's contribution (12 per cent or as admissible) under Pradhan Mantri Rojgar Protsahan Yojana (PMRPY) towards the Employees' Pension Scheme (EPS) and Employees' Provident Fund (EPF) with effect from 1st April 2018 to all eligible new employees and applicable for all sectors for the next 3 years from the date of registration of the new employee including existing beneficiaries for their remaining period of 3 years.