

## India leading global recovery from pandemic: Union Minister

Kochi, Nov 13

India is in a better position than other countries to lead global recovery after a pandemic. This is due to its ever-growing market space, high demographic dividend, and highly skilled and trained workforce.

Chandrasekhar, in his first visit to India as Union minister, addressed an interactive session on Friday with distinguished people from leading research and business institutions at the Central Marine Fisheries Research Institute, (CMFRI), here.



“Unlike many other nations, India’s economic response to the pandemic was different from other countries. It sought to develop vaccines on its own and insulate the most vulnerable sections of society from economic hardship.

Towards this, the government focused on distributing targeted cash and food, developing health infrastructure and vaccinating the population. The government focused its efforts on the distribution of targeted cash and food, as well as the development of health infrastructure and vaccinations.

This approach was in variance with the views of the several world renowned economists who favoured random distribution of cash, but our experience so far showed that the policy worked well at the grass root level”, he said.

The government has taken several structural reforms to increase the efficiency of production to boost India’s medium- and long-term growth prospects. At the same time it does not compromising with the immediate requirements to combat the pandemic.

Chandrasekhar said that this approach is now more important economically at a time when India is experiencing a solid recovery.

India acted differently while keeping direct fiscal spending at a lower level of GDP, he asserted. He claimed that India had acted differently, while maintaining a lower level for direct fiscal spending.

He added that the ambitious ‘Aatmanirbhar Bharat’ project focuses not only on vaccines and economy but it also stresses on national security and strengthening democracy.

Chandrasekhar spoke highly of the government’s efforts in strengthening infrastructure development and praised the PM Gati Shakti scheme, which would open the door to an interconnected system that will enable digital-enabled ‘super governance’