



India: Sixty Years of Planned Economic Development: 1950 to 2010

By M.M. Sury and Vibha Mathur

New Century Publications, New Delhi, 2010. Hardcover. Book Condition: New. First. 19 cms. 472pp. The resource base of a country consists of (a) human resources, (b) non-renewable resources which are an endowment of nature and whose total size gets depleted with time and (c) renewable resources which can be continuously created and whose base can be expanded through human efforts. Economic planning is concerned with the effective and optimal utilisation of the potential resources of an economy. This is particularly so in the context of underdeveloped countries which are striving to raise the standard of living of the masses. In fact, planning is a process aiming not merely at the best utilisation of material resources but also at the development of human faculties and institutional framework suitable to the needs and aspirations of the people. The establishment of Planning Commission in 1950 heralded a new era in the economic history of India. It makes an assessment of the material, capital and human resources of the country, including technical personnel, and investigates the possibilities of augmenting such of these resources as are found to be deficient in relation to the nation's requirements. It, then, formulates a Plan for the most effective...



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