World development Indicator

Why in news?

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World Bank has recently released World Development Indicator.

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What is a World Development Indicator?

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- The parameters included in the indicator are economic and socio-economic factors.
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- The economic factors include agriculture & rural development, economy & growth, energy & mining, external debt, infrastructure, private sector, public sector, science & technology, trade, and urban development.
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- Socio-economic factors cover aid effectiveness, climate change, education, environment, gender, health, labour & social protection, and poverty.
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- It is compiled from officially-recognized international sources.
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What are the implications of the recent report?

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- **Population policy -**India requires continuing attention in this areas as the mortality for under 5's remained 43 for 1,000 births in India in contrast to 15 in Brazil and 10 in China.
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- **Rural-to-urban migration -**In India this rate has declined, urban population growth rate continues to remain highest in China, despite the nation bringing it down at the highest speed.
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- **GDP indications -**India's GDP growth rate in 2016 stood slightly above

China’s though, in 2017, this will likely get reversed.
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- Both countries suffered significant losses in exports and imports in terms of GDP, revealing setbacks in global trade though India’s decline was more rapid.
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- **Investments and expenditure -** China managed 44 per cent of GDP in foreign direct investment (FDI) in contrast to India’s 30 per cent.
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- In 2016, military expenditure in terms of GDP was noticeably higher in India, which is 2.5 per cent higher than in China.
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- In 2016, FDI in Brazil was almost double that of India, China’s being almost four times that of India.
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- **Technology orientation -**Mobile cellular subscription per 100 persons increased rapidly in both India and china in 2016.
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- India’s number (87) was competitive with China (97) However, individuals using the internet as per cent of population lagged behind in India (30) in contrast to China (53).
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- Thus India has the most abject record in poverty, income distribution and wealth concentration indices in modern times and among modern economies.
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What needs to be done?

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- When compared to china and Brazil, India has made steady progress in containing population growth rate and in reducing mortality rates though India needs to speed up implementation to catch up with others nations.
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- Caution is needed in term of trade as international oil prices firm up and the rupee continues to depreciate faster than optimal for enhancement of trade.
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- India needs to concentrate more on its socio-economic polices and address trade related concerns to grow as a better economy.
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Source: Business Standard

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