Comparative Socio-Economic Analysis of India Vis-a-Vis BRICS as Well as Selected South Asian Nations

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Abstract

This paper aims to draw comparisons of socio-economic indicators of India with other developing as well as emerging BRICS and South Asian nations. The main springs of development in these countries are widely different even though their trajectories of growth are converging. The research made use of secondary data obtained from World Bank Database, Human Development Report and Economics Surveys. It was found that the rate at which the BRICS nations have been narrowing down with the developed world has been breathtaking constituting 25% of the world's GDP, nearly 50% of the global population and around 20% of the global merchandise trade. India, accounting for 80 percent of GDP and population of South Asia, is growing rapidly since pro-liberalization policies were adopted in 1991. India has a long way to go as it is still in the medium human development category with countries like China, Egypt, Indonesia and South Africa, having better overall HDI within the same category. The results of the comparative study indicate that governments are required to intervene through improved policy implementation to ensure that all citizens have the opportunity to participate and benefit from economic and social aspects. This study is unique because of its emphases on BRICS countries, for which there is dearth of cross sectional comparable data. Moreover, the time period of study is substantial. However, the study only examines the 5 BRICS nations and not the other leading competitors of India.

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INTRODUCTION

Traditionally, economic prosperity of a country has been measured by means of its gross domestic product (GDP) and the year-on-year economic growth reported for this indicator. One of the main debates regarding the measurement of GDP is that it does not incorporate critical aspects such as human development, equality and social cohesion (OECD, 2005). Thus, it may not always be a true reflection of a country's growth and development.

The BRICS (Brazil, Russia, India, China and South Africa) and other emerging economies have become a driving global force for the past two decades. This has seized the imagination of the world business community as we look for a way out of the economic crisis. The BRICs, especially China and India, have substantial economic momentum. They all face substantial challenges to meet before they can be counted on to build the structures of a new economic order.

The 20th century witnessed the highest ever growth in the world economy. On account of high growth registered by BRICS, these countries have been able to close the gap with the developed world significantly. Based on their better economic performance, BRICS have been able to lift a large section of their population above the poverty line and also improve their standard of living. Comprising nearly half of the world's population, these countries however are facing several challenges in their quest for faster growth. This has made the present growth process of these countries unsustainable.

Comparisons of ever changing socio-economic indicators of India with other developing as well as emerging BRICS and South Asian nations (India, Bangladesh, Nepal, Sri Lanka, Pakistan, Bhutan, Maldives and Afghanistan) is an extremely difficult, hazardous as well as cumbersome exercise. The main springs of development in these countries are widely different even though their trajectories of growth are converging.

The perspective of rapidly changing India is both engaging and exciting. It is humming with new and exciting things to do in business and professional lives. At the same time, the country is full of new energy in the creative fields of literature, music, films, science, engineering and other areas of intellectual and artistic pursuits.

Majority of Indian people, have lagged behind during India's journey of multi-

sectoral development for the improvement of living standards, in the post-independence era. Large numbers of fresh opportunities have been grabbed and are being enjoyed only by a small section of Indians. In case of growth rate of GDP or GNP per head, India is doing rather well. Plus seven percent growth in the past is really commendable, which has recently come down. That high achievement story, however conflicts somewhat with India's mediocre performance in the progress of various social indicators representing the quality of life. The minority of people in India who have been prospering well enough may exceed 100 million out of the total population of more than 1.35 billion. The blessed fortunate group is too small to swing the average figures for the Indian population as a whole in terms of most social indicators.

LITERATURE REVIEW

Following research works have been done in the field related to the subject of the study:

Rodrigues, J. W. (2018). Progress and Pitfalls: Are the BRIC Countries' Social Agendas Constraining Their Economic Growth?

This article makes a comparative analysis of current economic and social performance as well as stage of development of the largest emerging markets, the BRIC countries. It aims to evaluate each country's performance, highlights commonalities and differences. It also raises questions about the BRIC nations' ability to sustain their recent economic achievements. Multiple social and economic indicators, Gross Domestic Product (GDP), GDP per capita, Human Development Index (HDI), poverty rates, income inequality and Gini coefficient, between the periods 2000-2015 have been analyzed. Findings suggest significant disparity between social and economic outcomes. Overall, wealth generation has been progressively improving. But, recent economic contraction coupled with modest results in the social agenda detrimental to their sustainable development trajectory.

Garg, R. M. P. (2017). Measurement of Economic, Social and Environmental Efficiency of BRICS Countries Using Data Envelopment Analysis Technique

The important findings of the study are that the Brazil in BRICS group has been able to achieve highest economic and social efficiency with reasonably good environmental performance. On the other hand, China is least efficient in environment and social performance. This puts a big question mark on the sustainability of its high economic performance. Though Idia has shown good performance on environment and social dimensions in BRICS group,

its performance on economic parameter is dismal. It is ranked least. For Russia, despite its economic improvement after the recession of the 1990s, the country is still affected by the vulnerability of its economy. Additionally, it is the largest CO2 emitter per capita in the BRICS group, and its economy depends on the exploitation of natural resources. Thus, Russia should invest in sustainable technology to jointly solve their environmental and social problems. Finally, South Africa is a country which has improved its per capita GDP despite low levels of inputs and surprisingly stands ahead in both social and environmental efficiency windows. The objective of this comparative study was to know how efficiently the BRICS countries are transforming their productive resources and technological innovations into sustainable development in a relative sense and thus had no intention to bring any definitive conclusions. Nevertheless, this work has enabled the construction of an interesting comparison chart between the BRICS countries. This analysis could be replicated for other group of countries in different situations.

Mújica, O. J., Vázquez, E., Duarte, E. C., Cortez-Escalante, J. J., Molina, J., & Barbosa da Silva, J. (2014). Socioeconomic inequalities and mortality trends in BRICS, 1990–2010.

As revealed by the World Health Organization's Commission on Social Determinants of Health, extreme economic inequality drives other social as well as health inequalities. BRICS countries account for 40% of the world's population and 25% of the world's gross domestic product. As a group, they are beginning to challenge the developed economies for dominance in global economics, politics and governance. BRICS have declared health collaboration a priority and many policy-makers see BRICS as reshaping of global health and international health cooperation. It seems possible that BRICS could leverage their unique resources and expertise in support of the global elimination of health inequities. This paper assesses the economic and health inequalities that existed between and within these countries and following the temporal trends in such inequalities since 1990. Then the magnitude of and changes in income-related inequalities in infant mortality are used here as a summary measure of population health within each of the countries.

Ardichvili, A., Zavyalova, E., & Minina, V. (2012). Human capital development: comparative analysis of BRICs.

The goal of this article is to conduct macro-level analysis of human capital (HC) development strategies, pursued by four countries commonly referred to as BRICs (Brazil, Russia, India and China). This analysis is based on comparisons of macro indices of human capital as well as innovativeness of the economy along with a review of related academic

literature and government publications. The study suggests that in terms of present human capital capacity, Russia and Brazil are ahead of China as well as India. However, during the last decade the governments of the latter two countries have initiated impressive national programs of HC development, which include significant investment and targeted government regulation in such areas as primary and secondary education, vocational education as well as training, along with higher education, especially in science and technology fields. Russia and Brazil have targeted programs in some of the above areas, but lack comprehensive long-term strategies, covering all the above areas and coordinating effort of various agencies and constituencies. The study recommends expanding the scope of analysis to include other fast growing developing economies (e.g. Mexico, Indonesia, and Turkey).

Awan, A. G. (2012). Diverging trends of human capital in BRIC countries.

The objective of this paper is to investigate the role of human capital in the fast growing economies of BRIC countries like Brazil, Russia, India and China during 2000-2011 and to assess sustainability of their growth in future. The study involves the description of the situation of human capital in the BRIC countries. It measures change in human capital and policy initiative as well as their positive impact on the BRIC economies. As the change in the selected variables is clearly visible, there is no need to use regression analysis technique. The author has applied statistical techniques such as trend analysis, content analysis and ratio analysis to measure change in the selected variables wherever it is necessary. The findings of the study indicate that the human capital development has played a vital role in the fast economic growth of China, India, Brazil and Russia, which was endowed with human capital right from the beginning. This could not materialize the potential of human capital during its transitional period from planned economy to market economy since 1990s. It is very much surprising. This appears the policy failure to capitalize the valuable human capital to accelerate economic growth. It has resulted in the scaling down of Russian Federation to middle income economy. In contrast, India, China and Brazil have been fully utilizing their human capital potential by following human capital developing policies. This factor not only has triggered their economic growth but also alleviated poverty in these countries.

OBJECTIVES OF STUDY

Following are the objectives of this study:

1. To study the importance of economic and social indicators in making comparative analysis of different countries.

2. To compare the path of growth of India and BRICS and selected south Asian countries.

3. To know the position of India's in member nations of BRICS.

4. To make comparison of human development internationally.

METHODOLOGY

This study made use of a quantitative research design, including a literature review with a focus on definitions, concepts and an assessment of some of the important social as well as economic indices. Comparable data for all countries were obtained from the World Bank database (World Bank, 2017) and other publicly accessible sources. The main social indicator used is the HDI (Human Development Index), which is a composite index, consisting of three main indicators: health, education, and level of economic well-being of the population. Health of the population is measured by life expectancy at birth. Education is measured by mean of years of schooling for adults aged 25 years and expected years of schooling for children of school going age.(Human Development Reports, 2010). Other social indicators included access to drinking water, sanitation facilities, infant mortality rates, birth rate, death rate and total fertility rate. The economic indicators included purchasing power, inflation-adjusted gross domestic product per capita and the Gini coefficient. Further, economic well-being was also measured by gross national income (GNI) per capita.

COMPARISON OF INDIA WITH BRICS ECONOMIES

BRICS nations have some common features. Population of these countries is also quite large. India however is an exception within this group in many ways. India still is quite far from achieving the level of universal literacy, which by far has been achieved in all the countries of the group. Similarly, child immunization is almost universal in every BRIC country except India. Problem of undernourishment largely has disappeared in other BRIC countries, but is still rampant in India. Here, more than 40 percent of all children below 5 years of age are underweight.

One can hardly doubt that India is still much poorer than other countries of BRIC. India's per capita GDP (adjusting for 'purchasing power parity') is less than half of China's, one-third of Brazil's and one-fourth of Russia's. But, 'catching up' in terms of per capita income will not be enough. Much more needs to be done. Unfortunately, rapid economic growth in India during the last quarter of a century, has not achieved real success on its own,

to reduce India's horrendous levels of child immunization rates. Thus, it required, 'catching up' pertains – very importantly – to public services, social support and economic distribution. Among these four countries, India is the only one that has not gone through a phase of major expansion of public support or economic redistribution, since its independence. China made enormous progress – much before embarking on market–oriented economic reforms in 1979.

1. India and Brazil

In Brazil, progressive social policies are comparatively recent. For a long time, Brazil combined rapid economic growth with repressive governance, massive inequality and endemic deprivation. However, this picture has radically changed during the last twenty years. Ambitious and wide-ranging initiatives in the fields of health, education and social security have been made, the results of which have been very impressive.

In the 1960s and 1970s, Brazil was one of the fastest growing economies in the world, but living conditions remained deplorably low for large sections of the population. Over the last couple of decades, Brazil has adopted a more inclusive approach based on active social policies. Brazil created the 'United Health System' aimed at providing free health care to everyone and also launched an ambitious 'Family Health Programme'. According to World Health Organization, 75 percent of the population 'relied exclusively on it for their health care coverage'. Today, Brazil's health indicators are reasonably good, with universal immunization of children, an infant mortality rate of 12.8 per 1,000(compared with 29.9 in India in 2018) and only 2 percent children below five being underweight (compared with a staggering 35.7 percent in India in 2015).

In an important study, Martin Ravallion compares the speed and causes of poverty reduction in Brazil, India and China between 1981 and 2005. During the second half of this period (between 1993 and 2005), Brazil's per capita GDP grew at just 1 percent or so, compared with nearly 5 percent in India. Yet, the rate of poverty reduction (in terms of annual percentage reduction of the 'head count ratio') was much larger in Brazil. Here, it was also a period of substantial redistribution, in contrast with India, where economic inequality went up. Brazil is still one of the most unequal countries in the world (along with India, China and South Africa). Social spending as proportion of GDP is 25 percent in Brazil, about 4 times the corresponding ratio in India (a merely 6 percent or so).

2. India and Russia

Even before the breakup of the Soviet Union in 1991, most countries in Western and Eastern Europe had a well-developed welfare state. They spent a large proportion of their

GDP on health education, social security and related purposes after the most serious break down of 1990s (possibly the worst economic recession in modern history). This prolonged economic crisis was associated with an equally catastrophic deterioration of the health of the Russian population, who now has the same sort of life expectancy as we have in India. However, since the turn of the country, there have been major efforts in Russia to rebuild public services and social security system, on the back of robust, sustained economic growth.

3. India and China

Social indicators of Brazil and China look quite similar today, even though they followed very different routes to reach this level. In a comparative study of India and China, it is to be noted that the main genesis of development in these two nations, have been distinctly different, even though their trajectories of growth are converging. In China, major market reforms were initiated in 1978. However, China remains one of the most state-owned economies of the world. Its political and institutional setting is much more socialistic than that of India.

In case of India, up to 1980, it was almost opposite. The bulk of India's productions had been in private hands. Major share of GDP had been emanating from the private sector. By 1980s, China began growing at a fairly fast rate. Since mid-1990s, India witnessed a mediocre 3% GDP growth rate for a long time. It suddenly broke ranks from many other developing nations in Africa, Asia as well as Latin America and began surging ahead. Over the five years 2003-08, India's GDP growth rate has averaged just short of 9% per annum. Indian economy was expected to grow by 7% in 2020 as against China with 5.9 % according to World Economic Outlook.

We should not ignore the social and institutional factors that lie behind economic growth. It is true, that China showed improvement in its growth rate from the early 1980s, after Deng Xiaoping's economic liberalization. It was pro market liberalization that set China off on its searing growth path. But, equally true is that the three decades of Maoist communism played a critical role in the social priming that contributed to the subsequent economic growth. China's labour force is relatively easy to manage and control It stands in sharp contrast to India's Chaotic and demanding organized labour. When a new policy initiative is undertaken by the state in China, civil society usually goes along with it. This is very different compared to what happens in India, where government has to spend a lot of time and capital in persuading the population of its policy shifts before the moves are possible. Thus, China owes its growth to the economic policies of 1978 onwards, but also to the social and political priming that occurred under Maoist communism before that. One

reason why India cannot just follow the Chinese example and expect to prosper is that India does not have the social preconditioning for the same policies to work.

Most analysts, using standard models of economics feel-markets and incentives play a critical goal for development to occur. As long as the government has the intelligence to weave these into policy fabric, the stage is set for economic take-off. The best way to get an understanding of a nation's performance is to look at its growth chart presented in Table 1. The basic data underlying the remarkable growth performance, since 1960 in two countries, is investment and savings rate as percent of GDP.

Table 1: Decadal Progress of China and India

Year	*GDP Growth (Annual %)*		*Gross Domestic Savings (% GDP)*		*Population Growth (Annual %)*		*Exports of Goods/ Services (% GDP)*		*GDP (Billion$)*		*Population (Million)*	
	(A)	**(B)**	**(A)**	**(B)**	**(A)**	**(B)**	**(A)**	**(B)**	**(A)**	**(B)**	**(A)**	**(B)**
1960	-	-	-	12.39	1.83	1.85	-	4.57	59.716	37.03	667.1	434.8
1970	19.40	5.15	28.93	15.49	2.76	2.31	2.61	3.83	92.603	62.422	818.3	547.6
1980	7.80	6.74	35.04	15.41	1.25	2.25	10.71	6.21	191.149	186.325	981.2	687.3
1990	3.80	5.53	39.88	22.74	1.47	2.02	19.17	7.13	360.858	320.979	1,135.2	849.5
2000	8.40	4.03	37.53	23.24	0.71	1.68	23.33	13.23	1,211	468.395	1,262.6	1,015.9
2004	10.10	8.28	45.81	29.82	0.60	1.43	33.95	18.07	1,955	709.149	1,296.2	1,079.7
2007	11.90	9.03	-	35.10	0.62	1.21	-	21.32	3,550	1,217	1,320.0	1,123.3
2010	10.64	8.50	51.71	34.27	0.48	1.35	27.19	22.40	6,087	1,676	1,338	1,234
2018	6.57	6.81	46.65	29.38	0.46	1.04	19.52	19.74	13,608	2,719	1,393	1,353

Source: World Development Indicators, 2008 World Bank
Note : A = China, B = India

It is clear from Table 1 that

(i) China has rapidly emerged as a major regional power, averaging over 8% economic growth since the introduction of its market reforms in 1978. Similar trend can be seen in India's growth rate since the adoption of New Economic Policy in 1991.

(ii) Gross Domestic Savings (GDS) as percent of GDP has risen from 35.04 in 1980 to 46.647 in 2018 (an increase of 33.125% in China). At the same time in India, GDS as % of GDP has risen from 15.41 to 29.382 over a period of 38 years (an increase of 90.668% in India).

(iii) Annual growth rate of population has declined in China from 1.25 to 0.456 from 1980 to 2018 (has been brought down to much less than half). Almost, the same picture emerges in India, where this percent has been brought down from 2.25 to 1.037 during the same period.

(iv) Share of exports of goods and services as percent of GDP has risen a little less than two times (from 10.71 to 19.515) over 1980-2018 in China. In case of India, this proportion has increased more than three times (from 6.21 to 19.738).

(v) The GDP in China has increased more than 227 times. In India, it has become more than 73 times over the same period.

4. India and South Africa

Both India and South Africa were late in the initiation of the Economic Reforms. However, India was quick enough to reap the rewards of the reforms, though the momentum of growth has slowed down in the past year. 40% of South Africans live in absolute poverty. South Africa ranked at position 87 in the group of upper middle income countries in terms of GNI per capita in 2018. Its per capita income is about 3 times that of India.

Table 2 shows the decadal progress of South Africa and India.

Table 2: Decadal Progress of South Africa and India

Year	*GDP Growth (Annual %)*		*Gross Domestic Savings (% GDP)*		*Population Growth (Annual %)*		*Exports of Goods/ Services (% GDP)*		*Population (Million)*	
	(A)	**(B)**	**(A)**	**(B)**	**(A)**	**(B)**	**(A)**	**(B)**	**(A)**	**(B)**
1990	-0.318	5.533	20.092	21.639	2.394	2.076	23.495	7.053	36.8	873.278
2000	4.2	3.841	18.503	24.313	1.409	1.768	27.159	12.997	44.968	1,057
2010	3.04	8.498	20.752	34.268	1.455	1.35	28.615	22.401	51.217	1,234
2018	0.787	6.811	18.786	29.382	1.358	1.037	29.907	19.738	57.78	1,353

Source: World Development Indicators, 2019 World Bank
Note : A = South Africa, B = India

INDIA'S POSITION IN SOUTH ASIA

India is falling behind every South Asian country in the group of 16 countries (with the exception of Pakistan) in terms of most social indicators, through it is doing spectacularly

better than these countries in terms of growth of per capita income.

1. India and Bangladesh

In the past, India has grown at a pace faster than that of Bangladesh. Per capita income in India was 60 percent higher than that of Bangladesh in 1990. The difference has been reducing in the recent years. However, during the last 30 years, Bangladesh has overtaken India in terms of – life expectancy, child survival, enhanced immunization rates and reduced fertility rates. Life expectancy was almost the same in both the countries in 1990, but was about 3 years higher in Bangladesh at 72.052 years than in India at 69.165 years in 2017. Child mortality rate was 20 percent higher in Bangladesh in India in 1990, but has fallen rapidly in Bangladesh to 28 per thousand in comparison to 34 per thousand in India by 2016. The indicators for education are mixed. India does better in average years of schooling at 6.4, compared to 5.8 for Bangladesh. However, Bangladesh is ahead in terms of women's literacy, making a strong comment on evolving social systems.

Bangladesh has been doing quite well in terms of the level of well-being (measured by human development indicators) it has achieved for its people despite having significantly lower level of income. Going by the notion that income is not an end in itself but the means to a better quality of life, Bangladesh has put its GDP to better use than India has.

2. India and Nepal

Nepal seems to be catching up rapidly with India, in spite of all its problems of politics and governance. Around 1990, Nepal was far behind India in terms of almost every development indicator. According to World Development Indicators (updated on 20 December 2019)

(i) India's per capita GDP (PPP $) increased from 1,236.671 in 1990 to 4,360.154 in 2010 to 7,762.882 in 2018. The corresponding figures for Nepal are 770.961(1990), 1,946.059(2010) and 3,089.556(2018).

(ii) Life Expectancy at birth in 2017 was 69.165 years, while it was 70.169 years in Nepal.

(iii) Infant Mortality Rate in 2018 was 29.9 per 1,000 in India, while it was 26.7 per 1,000 in Nepal.

(iv) Total Fertility Rate in India in 2017 was 2.243 as opposed to 1.967 in Nepal, which was almost the same earlier.

(v) Prevalence of undernourishment (% of population) in 2017 was 14.5 in India and 8.7 in Nepal.

(vi) Child immunization rates, 2018 (%) DPT–89 and Measles–90. While in Nepal, it was 91 each for DPT and measles.

India's rank has improved, among South Asian Countries (India, Bangladesh, Bhutan, Nepal, Pakistan and Sri Lanka) in terms of the absolute level of per capita income. In terms of per capita income growth, India is at the top of this group. But, in most other respects, India's rank has worsened. In terms of child immunizations and underweight children, India is placed at the worst place in the group. Overall, only one country in South Asia (Sri Lanka) clearly had better social indicators than India in 1990. But, now India looks second worst, ahead of only trouble-torn Pakistan.

HUMAN DEVELOPMENT: INTERNATIONAL COMPARISONS

The HDI is a summary measure for assessing long-term progress in three basic dimensions of human development: a long and healthy life, access to knowledge and a decent standard of living. A long and healthy life is measured by life expectancy. Knowledge level is measured by mean years of schooling among the adult population. It is the average number of years of schooling received in a life-time by people aged 25 years and older with access to learning and knowledge by expected years of schooling for children of school-entry age. This is the total number of years of schooling a child of school-entry age can expect to receive if prevailing patterns of age-specific enrolment rates stay the same throughout the child's life. Standard of living is measured by Gross National Income (GNI) per capita expressed in constant 2011 international dollars converted using purchasing power parity (PPP) conversion rates.

Human development assumes great economic significance in our country, as the demographic dividend can be reaped only if this young population is healthy, educated and skilled. Economic development that has taken place in India during the last 70 years has not benefitted the entire population and all the regions of the country uniformly. Fruits of development have not percolated/dripped down the stream equally. Consequently, the greatest tragedy of our development is that it has not been inclusive.

As per the Human Development Report (HDR) 2019, India ranks 129 out of 189 countries. Human Development Index (HDI) is based on the indices for life expectancy at birth (LEB), educational attainment and per capita income. It is an alternative indicator of

socio-economic development of the country. India's HDI value for 2014 was 0.609. It has been improved to 0.647 in 2018. In comparison to other nations in the BRICS grouping, India has the lowest rank with Russia at 49, Brazil at 79, China at 85 and South Africa at 113.

India's 2018 HDI of 0.647 is marginally above the average of 0.634 for countries in the medium human development group as well as the average of 0.642 for South Asian countries. From South Asia, countries which are close to India in 2018 HDI rank and to some extent in population size are Bangladesh and Pakistan, which have HDIs ranked 135 and 152.

Between 1980-2014, India's Gross National Income (GNI) per capita increased by 338 percent. Over the same period, LEB increased by 14.1 years, mean years of schooling by 3.5 years and expected years of schooling by 5.3 years. In 2019, LEB in India at 69.4 years was lower than that of Brazil (75.7), China (76.7) and Russia (72.4), but higher than that of South Africa (with 63.9 years). Among the South Asian countries, India's LEB is better than that of Pakistan (67.1). Bangladesh, with a lower GNI per capita than India, has a higher LEB of 72.3 years.

HDR 2019 also gives the Gender Development Index (GDI) for 166 countries. The 2018 female HDI value for India was 0.574 in contrast with 0.692 for males, resulting in a GDI value of 0.829. In comparison, GDI values for Bangladesh and Pakistan are 0.895 and 0.747 respectively. Except Pakistan (with HDI value of 0.464), all other South Asian countries have reported higher HDI values for females in comparison to India in 2018. The mean years of schooling for girls in India is at 4.7 years (as against 8.2 years for boys) is substantially low. This shows the extent of educational deprivation of girl children in India's cultural context.

Table 3 presents Human Development comparison in BRICS and Selected South Asian countries in 2019.

Table 3: Human Development Comparison in BRICS and Selected South Asian Countries

Country	***Rank***	***HDI (value)***	***LEB (years)***	***Expected Years of Schooling(years)***	***Mean Years of Schooling(years)***	*GNI per capita (PPP$)*
Brazil	79	0.761	75.7	15.4	7.8	14,068
Russia	49	0.824	72.4	15.5	12.0	25,036
India	129	0.647	69.4	12.3	6.5	6,829
China	85	0.758	76.7	13.9	7.9	16,127

South Africa	113	0.705	63.9	13.7	10.2	11,756
Bangladesh	135	0.614	72.3	11.2	6.1	4,057
Nepal	147	0.579	70.5	12.2	4.9	2,748
Sri Lanka	71	0.780	76.8	14.0	11.1	11,611
Pakistan	152	0.560	67.1	8.5	5.2	5,190

Source: Human Development Report Office 2019.

India definitely has much to learn from international experience. In recent years India has made some progress, with regard to social indicators which are presented in Table 4.

Table 4: Social Indicators of Human Development

LEB(in Years)		***Infant Mortality Rate(per 1,000 live births)***		***Birth Rate (per 1,000)***		***Death Rate(per 1,000)***		***Total Fertility Rate***		***Gross Enrolment Ratio (Class 1-VIII)***	***Households with Access to Safe Drinking Water***	
2005	**2017**	**2005**	**2016**	**2005**	**2017**	**2005**	**2017**	**2005**	**2016**	**2016-17**	**2001**	**2011**
64.5	69.165	58	34	24.087	18.083	8.074	7.21	2.9	2.3	93.55	77.9	85.5

Source : Economic Survey 2018-19

Most countries with low 'human development index' are found in South Asia or sub-Sahara Africa. Living conditions are better in South Asia (of which India is a part) than in sub-Sahara Africa. Further, child mortality is half in South Asia than in sub-Sahara Africa. Despite some progress in recent years, both regions continue to have a severe problem of mass illiteracy and lack of school education, especially among women. In one field of 'child nutrition' sub-Saharan Africa fairs distinctly better than South Asia.

CONCLUSION

The rate at which the emerging economies of Brazil, Russia, India, China and South Africa have been narrowing down with the developed world has been breathtaking. Starting with a little share of over 10 percent in the world gross domestic product (GDP) and less than 4 percent in world trade in 1990, BRICS (with inclusion of South Africa to the forum) constituted around 30 percent of world GDP and 17 percent of world trade (BRICS report, 2016). This increase in GDP implies that the economic size of BRICS in world GDP has expanded around 150 percent and the share in the world trade has improved significantly

from around 3.6 percent to over 15 percent in last two decades (Holly & Bell 2011, Singh et al. 2014, Wilson & Purushothaman 2003). The BRICS countries accounted for 25% of the world's GDP, nearly 50% of the global population and around 20% of the global merchandise trade (World Bank 2018).

India counts for about 80 percent of GDP and population of South Asia. It is growing rapidly since pro-liberalization policies were adopted in 1991 and is promising to be the next growth miracle from Asia with continuing reforms in economic policies put by the current government. India also has shown keen interest in harnessing the natural and human resources for economic development of the regions by taking international initiatives in establishing the BRICS Bank, concept of trans-Himalayan growth axis, road, rail and information networks.

India has a long way to go as it is still in the medium human development category with countries like China, Egypt, Indonesia and South Africa, having better overall HDI within the same category. The existing gaps in health and education indicators in India as compared to developed countries as well as many of the developing countries highlight the need for much faster and wide spread of basic health and education facilities. Life expectancy at birth in India increased from 64.6 to 68.2 years for males and 67.7 to 70.7 years for females from 2012 to 2018. It needs to be increased progressively.

The HDR measures inequality in terms of two indicators. The first is the income Gini co-efficient. For India, the income Gini co-efficient was 33.9 in 2013(HDR, UNDP). Efforts must be made to bring down this co-efficient. The second indicator is the quintile income ratio, which is a ratio of the average income of the richest 20 percent of the population to that of poorest 20 percent. This quintile income ratio for India was 5 in 2013(HDR, UNDP). This needs to be brought down over a short span of time.

As reported in Times of India on March 16, 2018, India's GDP growth rate has once again over taken China's in 2018 (India 7.5 percent, China 6.5 percent and US 2.3 percent). Even with higher growth, India adds only a fraction of what China adds to its GDP every year. That is why, China's economy is 4 times bigger.

Contrary to often used and repeated rhetoric that India is well on its way to become an economic 'superpower'. One may argue that India is growing quite fast and it takes time for higher per capita incomes to translate into better social indicators. The basic concern remains that, for whatever economic or political reasons, India is not doing well at all on many social indicators. We do not want to disparage India's achievements, but wish to put them in perspective and to focus on deficiencies that plague India most, which need to be

overcome.

The results of the comparative study indicate that governments are required to intervene through improved policy implementation to ensure that all citizens have the opportunity to participate and benefit from economic and social aspects. Good governance, with strong institutions, also assists in inclusive growth success. Government development policy should have a strong focus on inclusive growth.

The following recommendations are listed: a balanced development approach with a strong pro-poor implementation plan such as cash transfers and spending on infrastructure, health and education; macroeconomic policy that promotes stable inflation with high levels of economic growth; incentives for small business development and labour intensive investment; ensuring equal access to social and economic opportunities for all citizens; and good governance with effective institutions.

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