

# Indian Economy (1950-1990)



# Planning In India:

- ▶ On 26 January 1950, the Constitution came into force. As a logical sequence, the Planning Commission was set up on 15 March 1950 and the plan era started from 1 April 1951 with the launching of the First Five Year Plan (1951-56).
- ▶ We have successfully completed twelve five year plans in the year 2017.
- ▶ Now the new government at centre has decided to abandon the planning and have changed the structure of Planning Commission ,now it will be known as NITI Aayog.

# Replacement of Planning Commission:

- ✓ **NITI Aayog** or **National Institution for Transforming India Aayog** is a policy think-tank of Government of India that replaces Planning Commission and aims to involve the states in economic policy-making in India.
- ✓ Union Govt of India had announced formation of NITI Aayog on 1 January 2015.
- ✓ Chairperson: Prime Minister Narendra Modi
- ✓ Vice Chairperson: Arvind Panagariya
- ✓ CEO: Sindhushree Khullar IAS



# Goals of FIVE year plan:





# Difference between Planning Objectives and Plan Objectives

Planning Objectives	Plan Objectives
Long term objectives (20 years)	Short term (5 Years)
General Goals	Specific Goals
Common to all plans	Vary from plan to plan
Also called perspective plans	Also called five year plans
Aim at structural changes	Aim at quantitative changes
Relate to growth, modernisation, self reliance and equity	Different in different plans

<b>Plan</b>	<b>Target</b>	<b>Actual</b>
First Plan (1951 – 56)	2.9%	3.6%
Second Plan (1956 – 61)	4.5%	4.3%
Third Plan (1961 – 66)	5.6%	2.8%
Plan Holiday		
Fourth Plan (1969 – 1974)	5.7%	3.3%
Fifth Plan (1974 – 79)	4.4%	4.8%
Sixth Plan (1980 – 85)	5.2%	6.0%
Seventh Plan (1985 – 90)	5.0%	6.0%
Eighth Plan (1992 – 97)	5.6%	6.8%
Ninth Plan (1997 – 2002)	6.5%	5.4%
Tenth Plan (2002 – 2007)	8.0%	--







# 1. GROWTH



**GROWTH = GROWTH IN  
GDP**

## 2. MODERNISATION

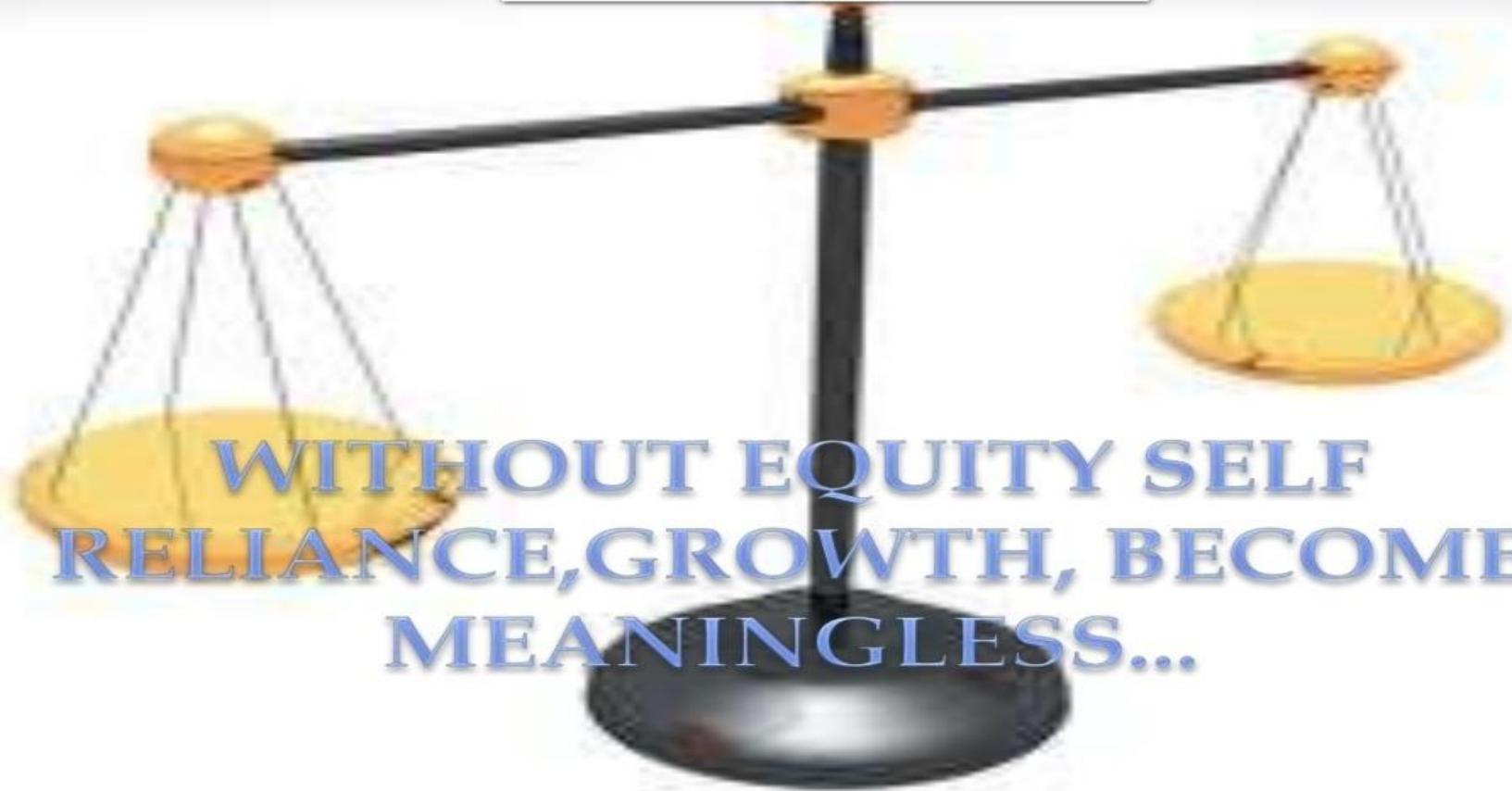


### 3. SELF RELIANCE



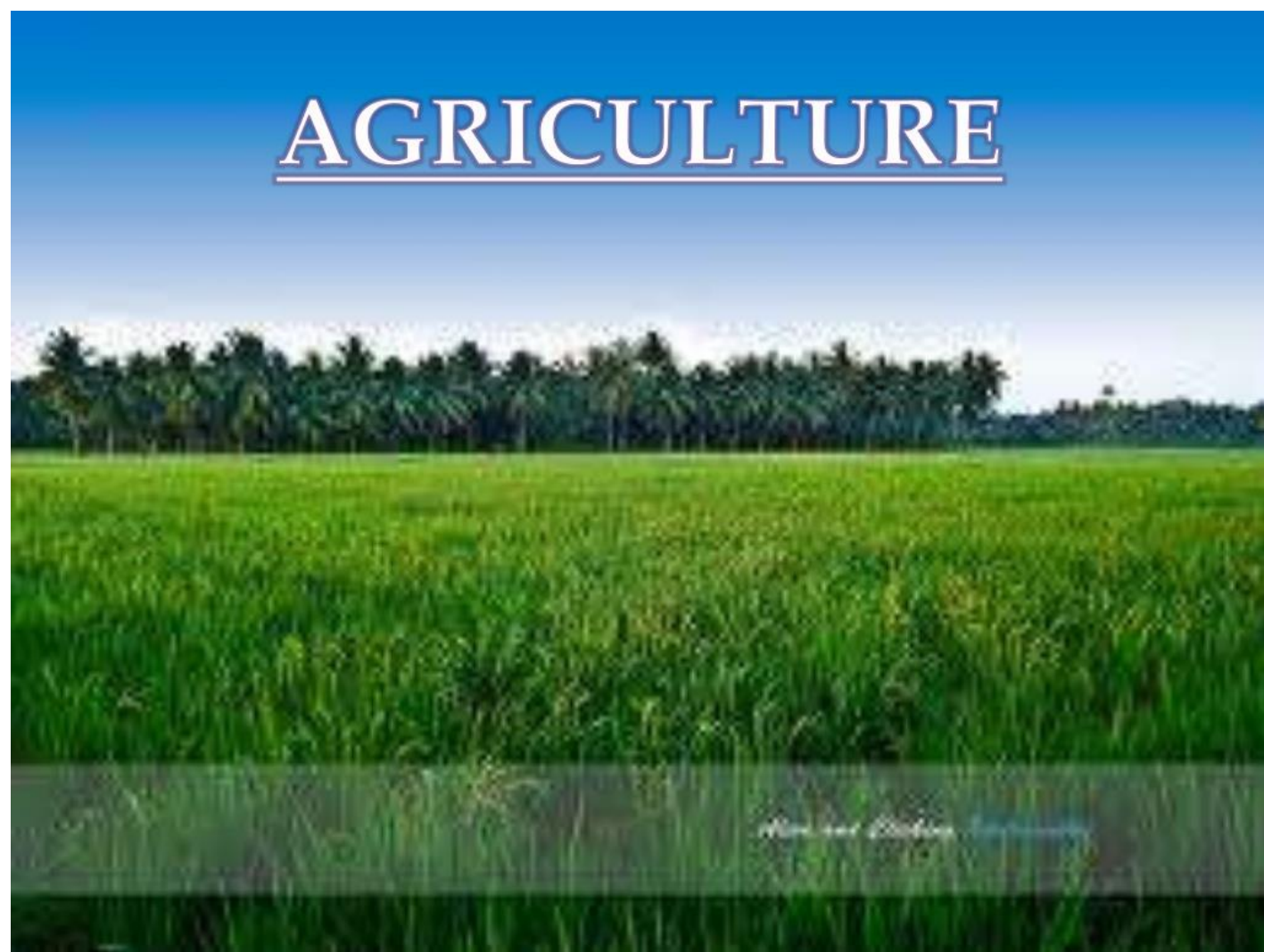
***"It means relying on one self."***

# 4. EQUITY



**WITHOUT EQUITY SELF  
RELIANCE, GROWTH, BECOME  
MEANINGLESS...**

# AGRICULTURE



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# 1. LAND REFORMS



## 2. GREEN REVOLUTION





# SUBSIDIES

A man with a beard and a dark hat is walking towards the camera. He is wearing a dark vest over a light-colored, textured sweater. He has a large green bag slung over his right shoulder. The background is a bright, clear blue sky with some light clouds. The overall scene appears to be outdoors, possibly in a rural or semi-rural area.

Q.1. SUBSIDIES FOR WHAT?

Q.2 IS IT GOOD FOR ECONOMY  
LIKE INDIA?

Q.3 DO THEY BENEFIT POOR?

A semi-truck is parked at a port terminal at night. The terminal has a large, illuminated canopy structure. The truck is white with a dark grille. The ground is wet and reflects the lights. The background shows a city skyline with several tall buildings under a dark sky.

# Imports & EXPORTS

# IMPORT SUBSTITUTION:

- PROTECTION
- TARIFFS
- QUOTAS



# CONCLUSION



**Indian Economy had a great time from 1950-1990.**





Thank You