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FROM DEVELOPING TO DOMINATING: INDIA'S JOURNEY TO THE TOP 4 ECONOMIES

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ABSTRACT

This article shows the depth concept in India become 4 largest economies in the world. India economy transformation has been remarkable, propelling it to the top economy in the world. Driven by a young population, digital innovation and strategic initiative like Make in India and Digital India, India has emerged as a global economic powerhouse. this article explores India's journey, highlighting key drivers, which factor contribution, challenges and risk, and future project and global impact.

KEY WORDS :*India History of Economy, Contribution of Factor, Challenges, Future Project, Global Impact*

INTRODUCTION

India's economy has changed over the past three decades from being regulated and inward-looking to being the fourth biggest in the world by nominal GDP by 2025, after only the US, China, and Germany. Once a nation bound by the Licence Raj and state- led paradigms, it is today a booming hub for service exports, digital innovation, and consumption- driven wealth. Arvind Virmani, a member of NITI Aayog, recently explained that NITI Aayog CEO BVR Subrahmanyam was referring to the most recent IMF predictions, which state that India will rank fourth by the end of the year.Under the PM Modi administration, India has risen from the 10th biggest in 2014 to the 4th largest in under 11 years.

OBJECTIVE

- To examine the main structural, economic, and policy- driven elements that helped India go from a developing country to one of the top four economies in the world, emphasizing significant events, difficulties, and opportunities for the future in a global framework.
- To offer a critical assessment of the policy measures, demographic advantages, technology developments, and economic reforms that have helped India rise to the top four economies in the world, while also looking at the chances and problems that still face the country.

HISTORICAL ECONOMIC BACKGROUND

The Indus Valley civilization, which lasted from 3500 BC to 1800 BC, marks the beginning of India's history. The economy of the Indus civilization seems to have been heavily reliant on commerce, which was made possible by developments in transportation. Agriculture, animal domestication, the creation of sharp implements and weapons out of copper, bronze, and tin, and trade in terracotta pots, beads, gold, silver, colored gem stones like lapis lazuli and turquoise, metals, flints, seashells, and pearls were among its activities. They traveled by se to Mesopotamia, where they traded jewelry, copper, and gold.

In Morden India history is British colonial control had a major impact on the development of the contemporary Indian economy by changing the country's economic structure from one that exported processed commodities to one that exported raw resources. Railways, telegraphs, and a judicial system were all established during this time, although their main purpose was to help Britain extract resources. India implemented a mixed economy strategy with five- year plans following independence, emphasizing industrialization and independence while also addressing issues like corruption and sluggish growth. A more market- based structure has emerged in the Indian economy since economic liberalization in 1991.

CHALLENGES AND RISKS

india face several challenges and risks in its journey to become the worlds fourths largest economy. such as navigating global uncertainty, managing equity, addressing unemployment, and guaranteeing inclusive and sustainable prosperity. Wide income gaps, the gap between rural and urban areas, and gender inequality are examples of inequality and social inclusion, whereas job creation, productivity, the informal sector, infrastructure, and external factors and global uncertainties include global trade tensions, geopolitical risks, and fluctuating

commodity prices. High fiscal deficits, crowding out, inflation, education and skills, environmental sustainability, and technological innovation are some of the issues associated with fiscal management.

FACTORS CONTRIBUTION IN INDIA BECOME 4 RANKINGS

India A number of important factors, such as a sizable and expanding economy, a youthful and vibrant labor force, a flourishing service industry, and rising infrastructure and technology investment, are responsible for the country's climb in worldwide rankings. These elements, along with strategic changes and an emphasis on international collaboration, are making India a significant role in the world econoic India's service industry accounts for more than half of the country's GDP. Every year, IT exports generate billions of dollars. W hile India's digitization is growing quickly thanks to UPI, ecommerce, digital banking, and startups. India leads the world in Fintech innovation and digital payments. The simplicity of conducting business has been enhanced by the GST, the insolvency and bankruptcy code, digital India, and foreign direct investment reforms. Globalization and economic liberalization since the 1990s have also had a lasting impact.

FUTURE PROJECTS

India's Future as the Fourth- Biggest Economy in the W orld India's consistent economic development, policy changes, and growing worldwide impact have all contributed to its ascent to the fourthlargest economy in the world. Building on this accomplishment, the administration has laid out a number of ambitious plans to quicken development even further and guarantee a spot in the top three world economy by the end of this decade.The goal of major infrastructure projects like Sagarmala, Bharatmala, and the PM Gati Shakti Master Plan is to revolutionize logistics and transportation throughout the nation. India is making significant investments in renewable energy, especially solar and green hydrogen, as part of its energy sector pledge to reach netzero emissions by 2070. Another major area of attention is technological advancement, with programs like Digital India, 5G/6G expansion, and semiconductor production aimed at making India a global center for technology. To prepare its large youth population for a knowledgedriven future, the government is also advancing the Gaganyaan human space mission, skill development initiatives, and educational reforms through the National Education Policy (NEP) 2020. W hen taken as a whole, these initiatives show India's strategic plan for developing into an independent, innovative, and globally competitive economy by 2030. Global impact In 2025, India will surpass Japan to become the fourth- largest economy in the world, which is a huge milestone with a big worldwide influence.

This change is a result of India's robust economic expansion, which has been propelled by both internal reforms and smart international positioning, especially under the Aatmanirbhar Bharat vision. In addition to offering the nation both benefits and problems, the surge is anticipated to strengthen Indian influence in international commerce, finance, and affairs. Two types of impact shown in global level.

Positive: Positive effect on India’s growth into the world’s fourth largest economy including increase global influence,trade and investment opportunities, technological improvement, supply chain diversification and culture impact. Nagative: Increased competitioness, possible trade disputes, social and environmental issues and particular industry like a manufacturing, technology and renewable energy are some of issues that face to india grow into W orld fourth largest economy.

CONCLUSION

Decades of consistent economic reforms, the implementation of strategic policies, and the efficient use of India's demographic and digital advantages have all contributed to the country's rise to the top four economies in the world. From early 1990s liberalization to current fast infrastructural and technological development, the nation has effectively transformed from a predominantly agricultural, developing economy to a diverse, internationally integrated economic power. W hile India not only represents the success of developing markets but also plays a significant role in determining the economic and geopolitical climate of the twenty- first century as it influences the future of the global economy.

SUGGESTION

This path of advancement is not without difficulties, though. Concerns about the environment, income inequality, unemployment, and the necessity of equitable development are still major problems. India has to keep concentrating on innovation, human capital development, and sustainable growth models in order to sustain its upward trajectory and global competitiveness.

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