

POVERTY, INEQUALITY AND HUMAN ECONOMIC DEVELOPMENT

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Abstract:

If the central government collects the data of the states in the form of a survey i.e. economic survey, planning based on it will help to solve the problem. India can definitely achieve economic development because of that. It is very important for the Union Finance Minister to make financial provisions for each state, taking into account poverty alleviation and economic inequality in the state budget. Only then can we get rid of these problems and economic development of India can take place. It is necessary to invest in backward states, create SEZs, and create industrial corridors. This will increase the per capita income and raise the standard of living of the people and remove poverty. The problem of unemployment will be removed and the economy will develop financially.

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Introduction:

Today we do things like sending a man to the Moon in spaceships. But the problems of poverty and economic inequality have been standing in our country since then. Be it Bihar, Chhattisgarh, Arunachal Pradesh, or other backward states are still in our country. Even today there are problems like malnutrition. Farmers in Maharashtra are committing suicide even today. Even today the youth have no jobs, no employment. Hence there is a problem of unemployment. Even today not all families are able to provide good education to their children. Even today many families in India worry about how to get two meals a day. Our country is suffering from population problem. Distribution of wealth, distribution of national income is not same in all states. People have very little vocational education. There are no jobs, no business, so how can these people live? They have the question of whether to live or die. So farmers in Vidarbha are committing suicide. On the other hand we are doing things to become a superpower. Doing things to become a Vishwaguru. We dream of becoming a developed country by 2047.

But the question is the same. What kind of measures will the central government take to solve all these problems? How to plan? How will industries be created? How will the problem of food and drink of the people be solved, how will the education be arranged? If we talk about economic development, today our Indian rupee is very weak compared to the US dollar. Problems like inflation, poor population, unemployment and unequal distribution of wealth are facing our country. If we can eliminate all these problems, we can become a developed nation. By 2047 doing big things will be of no use or possible.

Research Methods: Before choosing the research method experimental, introductory, descriptive, diagnostic method was studied and compared. And it was considered that which of the above methods will be useful for research. Descriptive research method is being considered in this.

Primary and secondary sources are used to collect information. It is possible to use secondary sources for research work done by others without actual collection of facts. Secondary sources fall into two categories

namely personal documents and public documents. Books, newspapers, magazines etc. have been used in this.

Purpose:

- 1) Understanding the causes of poverty.
- 2) Discuss how we can overcome poverty.
- 3) The important purpose of this is to know the statistics of income, employment, population consumption, investment, industry, and business in which state.
- 4) The important objective is to make us realize the importance of economic development.
- 5) How can we do our economic development? The important purpose for this is to find solutions through discussion.
- 6) In order to make India a developed nation by 2047, first of all we are studying poverty, inequality and economic development in order to realize our weaknesses, shortcomings and problems.
- 7) Its main objective is to solve the problems of poverty, inequality, economic development faced by India.

Importance:

- 1) **Effects of poverty on our lives:** Poverty is a very big problem facing rice. Our country's economy is a mixed economy. That means in this economy we find all the classes like rich, poor, middle class. The poor are getting poorer. A lot of people live below the poverty line in India. Some people have the problem of having two meals a day, some have problems with housing, clothes, some with education, some with employment etc. So these problems adversely affect them. The standard of living of those people deteriorates. Hence the study of poverty becomes systematic. It is important how we can plan remedial measures on poverty. This research essay will help us realize how poverty holds us back.
- 2) **Implications of Economic Inequality:** It seems that

not all things are equally distributed in every state of India. such as the distribution of wealth. National income, investment, industrial business, center schemes etc. The result is that the states where these things are widely distributed have developed but many states have not. They remain backward. Their main reason is the under-distribution of national income, investment, industrial business, central schemes.

The lagging states are Bihar, Uttar Pradesh, Madhya Pradesh, Orissa, Jharkhand and the hill states of North India. Unemployment problem is very big in this state. In this backward state, all these things affect their poverty, their income, their wealth, their daily living standards, their poverty.

- 3) **Economic development important for Indian economy:** If the Indian economy is to be strengthened, the growth rate of the economy is very important. For this one has to study GDP. To improve India's GDP, economic growth, economic development, poverty should be solved. It should be planned. State-to-state inequality should be reduced. Only then will the economic development of the economy take place.

Along with backward 1 investment should increase in the state. Industries should be set up. It is very necessary to develop infrastructure like electricity, roads, education, water etc. in this backward state. Only then will India's economy develop economically.

Data Analysis: From the above analysis you will get an idea of poverty, income inequality and economic development. Multidimensional poverty index of the population (Statewise-2023): Maharashtra 5.48, Karnataka 5.67, Arunachal Pradesh 10.05, Uttar Pradesh 17.40, Madhya Pradesh 15.1 and Bihar 26.59. Per Capita Income (Current Prices) In Rupees State 2021-22: Maharashtra 2,15,233, Manipur 91,560, Meghalaya 1,03,335, Chhattisgarh 1,33,898, Rajasthan

1,56,149.

Economic Development Rate: per annum 7.3% in 2023-24 estimate 2022 7%, 2021 9.05%, 2020 5.83%, 2019 3.87%.

National Poverty Line Comparison- India Rs. 32 2017 (\$0.5), Argentina 481 pesos 2017

(\$11.81), China 6.3 Yuan 2011 (\$1), Nigeria 65 Naira 2011 (\$0.4), United Nations \$14 2005.

Conclusion:

- 1) Due to low distribution of economic income states like Bihar, Uttar Pradesh, Madhya Pradesh, Orissa, Jharkhand etc. are very backward.
- 2) Many states like Maharashtra, Karnataka etc. have developed due to greater distribution of economic income.
- 3) Maharashtra has developed due to a lot of efforts for poverty alleviation in Maharashtra.
- 4) There has been a huge increase in industry, self-employment in Maharashtra. Hence Maharashtra has come forward.
- 5) India remains underdeveloped due to the problems of poverty, unemployment, malnutrition, inflation, income, unequal distribution etc. in different states of India.
- 6) Some people in backward areas are purely dependent on employment. They do not engage in business and do not have jobs. So they are still in poverty. This is the exact cause of that poverty.
- 7) Today, agriculture in all states is also dependent on nature. Every state has different problems like natural calamities. This also adversely affects the Indian economy and directly affects its economic growth.

Measures Recommendations:

- 1) In order to eliminate poverty and economic inequality in every state of the country, it is very necessary for the central government to conduct a survey regarding the economic equality in all the states and take measures keeping in mind the statistics of that state.
- 3) The central government should periodically provide loans to the needy people of every state for self-employment and doing industries.
- 4) Youth of every state should do business and industry without depending on job. In this regard, the central government as well as the state government should train them in industrial business and provide loans.
- 5) Why is there poverty in every state? Why is there economic inequality? Keeping this in mind, the root causes should be understood and measures should be taken to reduce those problems.
- 6) How mentally poor some people are despite their abilities. The government should make arrangements to guide them on how they can come out of it and bring about their own development.
- 7) Find the root cause of economic inequality. Special Economic Zones i.e. SEZs or Industrial Corridors should be created in the backward areas.
- 8) The central government should provide necessary facilities for agriculture and farmers in backward areas.

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Cite This Article:

Dr. Sable B.A. (2025). *Poverty, Inequality and Human Economic Development.* In **Aarhat Multidisciplinary International Education Research Journal**: Vol. XIV (Number I, pp. 168–170)