

# PROCEEDINGS OF NATIONAL SEMINAR ON CHALLENGES CHASING THE INDIAN ECONOMY: A PEER REVIEW

11<sup>th</sup> OCTOBER 2019

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## THE ECONOMIC SLOWDOWN IN INDIA

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### Abstract

The cost borrowings for most important will be high than nominal growth in the budget estimates for tax collection are also the economic slowdown. After months of India's Modi government is finally conceding the economy in trouble. The country's gross domestic product in the April-June quarter this financial year at a meager 5 per cent the lowest in six years. This is a steep form the roughly 8 per cent growth clocked in same period about two year. The alarming though that is 5 per cent growth overestimation give the economic slowdown in India's revised GDP in estimation year. This Paper highlights the economic slowdown in India in the money value and GDP rates in slow and high rotation.

**Keywords:** Economic Slowdown, Budget, Nominal Growth, financial, Business Cycles

### Introduction

India is not alone in suffering an economic slowdown. The Japan to Thailand, the economic growth through stimulus packages. The casualty is manufacturing sector which has been slowdown in erstwhile four East Asian Hong Kong, Singapore, Taiwan and Korea. This is because of the trade are between the US and China and the latest move President Trump against China his threat of imposing 10 per cent duty on \$300 billion moment of additional Chinese imports. China is also retaliating and letting its currency slip downwards to a record low. This will make India exports more competitive others including chine. The trades to break the various supply chains in East Asia which has led to their current slowdown. Indian economic slowdown is significant especially the high rate of growth of last year has been slowdown to 6.9 per cent this year the Reserve Bank of India.

The US Federal recently to give an impetus to investment to a near full employment in economy slowdown in India. The Bank of Japan has no more scope for reducing rates as it near zero. Hence RBI's latest the rate at which RBI lends to commercial banks in need of funds 35 basis points the basis point is 0.01 per cent to 5.4 per cent, to a 10-year low. Both New Zealand and Thailand also reduced interest rates on the New Zealand 50 basis points and Thailand 25 basis points. The Reserve Bank of India move will translate into lower lending rate and banks will start lending to potential investors and the banking financial companies the slowdown banking sector. This move of easier lending will benefit of the sector which is responsible for 45 per cent of our exports and employment 120 million



Dr. S. Palani, the Indian Educator, is working as Associate Professor and Head Department of Economics, Mannar Thirumalai Naicker College, Madurai. He is guiding for M.Phil., and Ph.D Scholars in Economics. He got Best Paper Presenter Award in 2016 at Thailand. He has presented research paper at International Conference Sharjah, Dubai in 2019. He has received Best Economist Award at Carmel College for Women, Nuvem, Goa. So far he has been delivered 103 invited lectures and 39 publications at UGC care listed and peer reviewed journals. He served as the Organizing Secretary of 38th Conference of Association of Economist of Tamil Nadu in 2017. He received Senior Economist Award at St. Joseph College, Trichy by Association of Economist of Tamil Nadu in 2019. Global Multi disciplinary Research and Academic Foundation, Chennai granted Life Time Achievement Award in 2020. He has written three books on Economics for TRB, Elementary Mathematics and Statistical Methods.



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