

# Indian economy

Economics



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India is located in the southern part of Asia and is also south of the Himalayan Mountains. This southern peninsula has the largest mineral deposits and the largest cultivable land in the continent. The population of India is critically large and although nearly all people are Hindu, some are of other religious denominations. The life of the Indian people is usually ruled by their caste system, but the system is not as firm as it was years ago. India has a mixed economy. The different elements of India, such as location, resources, and religious beliefs, mold the outcome of their economy. In the area that India is geographically located, the climate varies from tropical to extreme frigid temperatures. In the area closest to the mountains extreme temperature should be expected. The northern plains have heavy snowfalls. The northeastern part of India has a cool monsoon season from early December throughout February. A monsoon is a wind system that produces wet or dry seasons. If there are severe droughts, famines can result from it. On the other hand, too much rain can cause malaria. Also, the contradictory temperature of the northern days and nights fortify pulmonary disorders. The annual amount of precipitation along the southern slopes of the Himalayas is 60 inches. There is also a hot/dry season that begins in the middle of March until the beginning of July. During this time the Himalayan area has had temperatures of about 120 F. Calcutta, which is a city east the Himalayan mountains, has an average daily temperature of 55 F to 80 F during the month of January and 79 F to 89 F in July. The other areas of India, the southern and western parts usually have a tropical climate. They also have monsoons, but are referred to as the dry or wet seasons. These monsoons control the temperature, rainfall and humidity. The wet or rainy season is from June through September. Winds blow from the Indian Ocean and the

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Arabian Sea. The rain can be overwhelming and is typically 125 inches during this season. The Cherrapunji in the Khasi Hills has a yearly rainfall of about 425 inches. In Bombay, which is located in the west central part of India, have temperatures of 67 F to 83 F in January and 77 F to 85 F in July. With the different temperatures, natural resources can flourish or degenerate.

India has many large cultivable regions, and numerable timber access. Indias agriculture worth is one-third of the annual gross domestic product (GDP).

The farms are usually humble and owned by families. The crops that are mostly cultivated for domestic proposes are rice, wheat, cotton, tea and jute, which is a plant that gives a fiber which can be made into sacking and cordage. India is responsible for a large amount of exports to the world.

Sugar production a year during the early 1990s was 230 million metric tons.

The annual production of tea was 743, 000 tons. Rice was 72. 6 million tons and wheat was 56. 8 millions tons. Cotton was at 2. 0 million and jute was at

1. 4 million tons. Other agricultural products that are sold as exports are

cashews, coffee, spices, barley, chickpeas, bananas, rubber, melons,

vegetables, corn, sorghum, linseed, millet and mangoes. The timber in India

is not varied, but is resourceful. In the Himalayan region, the cedar, pine, oak and magnolia trees are abundant. In the slopes if the Western Ghats, were

there is heavy rainfall which give a home to evergreens, bamboo, teak, and

other timber trees. In the southeastern part, the mangrove and the sal are

very common. These two trees are hardwood timber. Other resources

include fishing, mining, and manufacturing.

The fish, forestry mining and manufacturing, that are of economic

significance contribute to the Gross Domestic Products. Shrimps and prawns,

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India oil sardines, ducks, croakers, Bombay, Indian mackerel, anchovies and marine catfish are the sea life that Indian people consume. Even though the fishing industry is underdeveloped when compared to other fishing industries, it is a vital tool for the people. In the Ganges delta in Bengal it is most important. The government has encouraged deep-sea fishing by constructing processing plants and paying for fleets and vessels going to the ocean. 59% of the country's 4.2 million annual catch in the early 1990s was made of the marine species. 23% of the total land area in India is made up of forestlands. The regions bordering the Himalayas are the largest source for commercial forestry. The annual timber harvest was 9.9 billion cubic feet in the early 1990s.

The mining industry thrives on iron ore, coal, mica, dolomite, copper, bauxite, petroleum, natural gas, zinc, lead, chromium, limestone, phosphate rock, silver, and gold. India is among the world leaders who produce iron ore, coal, and bauxite. The other elements mentioned above are also produced significantly. The annual production during the early 1990s for iron ore was 53.7 million metric tons, for coal it was 247.3 million, for bauxite it was 5 million, for manganese 1.8 million, and zinc 181,000. Three-fifths of the annual production of petroleum (201.9 millions barrels) is for India's consumption. The products that India manufactures are textiles, iron and steel, machinery, processed agricultural products, fertilizer, transportation equipment, nonferrous metals, refined petroleum, chemicals, and computer software. Unfortunately employment in these areas has declined. About 67% in Agriculture, Forestry and fishing and 20% of employment has gone down in services, such as transportation and communication.

Transportation is composed mostly of railroad lines. Its broad network is

railroad lines is the largest in Asia and fourth in the world. The total length of an operating railroad track is about 38, 811 miles long. There are about 1. 3 million miles of routes. All of the railroad systems are publicly controlled.

There is 21, 164 miles of national highway. India also has a comprehensive network of airlines, which connect to cities and towns all around India.

Connections to the world are controlled by airlines such as: Air India, Indian Airlines and other air-transport airlines. The major ports are in the city of Calcutta, Bombay, Madras and Vishakhapatnam. Communications in India include mediums of the telephone, radio and periodicals. Their telephone system serves about 5. 8 millions telephones. The radio system is owned by the government and is called All India Radio broadcast. It serves about 68. 5 millions radio sets. The programs are held in 24 principal languages and many other dialects. There are 27. 8 million television receivers. There are two English daily newspapers, the Times of India and the India Express. In total there are 27. 5 million, 3800 of them are daily.

The life of the people of India is very interesting. India is second in the world with the largest population. It is estimated that 931, 044, 000 people live in India. The population density is 294 people per 762 square mile. 73% of these people live in rural areas. 83% of the people are Hindu, 11% are Muslim, 2% are Christian, another 2 % are Sikhs, 0. 7% are Buddhists and 0. 5% are Jain. The Hindu people see themselves as the ones who follow the Vedas, or the way of the four classes and stages of life. Behavior is more important than individual beliefs. Most Hindus have a reverence for the Brahmins and cows, do not eat meat, and are married with in their own caste or jati.

The Hindu religion has many gods and is one where each individual is free to

worship many different gods and have different ritual for them. The social system may sometimes interfere with economic growth. The caste system is a religious and social belief that each person is born into a position, which they may not advance or decline from. If a person is born into an untouchable for example, (the most undesirable social position) they would try fulfilling their life now and not strive to be any better, in hope that in an other life, they will be rewarded with a better position. There is a massive amount of livestock in India that is not used for consumption. The belief is that a person may return as any living creature and to kill or consume these animals is to kill oneself in another life, reducing the ability to be promoted. Most livestock is used for labor in rice and other agricultural fields. All the different elements together such as resources, services, and social beliefs bring the economy to a close.

India has a mixed economy. Most of the control is through private owner-ships. India is dependent on foreign goods such as, manufactured goods, raw materials, and foodstuffs. In the early 1990s the United States was Indias leading trading partner. The US received 16% of their imports from India also has good trading relations with Japan, Germany, Great Britain, United Arab Emirates, Belgium, Hong Kong, and Italy. The currency in India is called the Rupee. It is divided into 100 paisa. In 1995 31. 35 rupee was equal to one US dollar. India is a country, which has a diverse environment, large agriculture, and conflicting social issues.

#### Bibliography:

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