

Competitiveness of India from the 1950s to the 2010s: What Do We Learn After Six Decades?

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Abstract

The presentation will deal with some aspects of a study of the competitiveness of the Indian economy from the 1950s to the 2010s. Key aspects of the detailed empirical analysis carried out for the author's recent book, *'Lost Glory: India's Capitalism Story'* (Oxford University Press, 2018) will be presented.

First, the transformation of the structure of Indian economy over a 63 year period from 1950-51 to 2013-14 will be presented and discussed. The implications of these changes for future development, in the light of global economic and technological changes, will be discussed.

Second, an evaluation of the productivity of the industrial sector of the economy for a 60+ year period from the early 1950s to the 2010s will be presented and discussed. A specific evaluation of the impact of industrial productivity on economic growth over the last six decades of India's will also be presented and the implications of these results discussed.

In light of the current policy thrust on the manufacturing sector, the relative importance or unimportance of the manufacturing sector for sustainable economic growth in the future will be assessed and prognostications articulated.

Third, an evaluation of the several key factors that have determined the industrial productivity in India over the six decades will be presented.

Finally, the presentation will deal with the evolving dimensions of technological change and innovation, and their impact on India's economic growth and competitiveness.

Speaker Profile

Sumit K. Majumdar is a Professor of Technology Strategy in the Jindal School of Management at the University of Texas at Dallas. He has been on the faculties of Imperial College, London, and the University of Michigan, Ann Arbor. His primary expertise is in competition policy, regulation and corporate strategy. He trained as a chartered accountant in UK and as an industrial organization economist in USA. He is a globally known expert in the economic analysis of firms, markets and industries. His industry specialization has been in the digital and information technology sectors. He has been deeply involved in issues that relates to the Indian economy, and his oeuvre of work on the impact of policy innovations and reforms in the Indian industrial sector is extremely large.

He has published extensively. He has edited the *Handbook of Telecommunications Economics* (Elsevier; 2002, Volume 1 and 2005 Volume 2) and is the author of *India's Late, Late Industrial Revolution: Democratizing Entrepreneurship* (Cambridge University Press, 2012) and *Lost Glory: India's Capitalism Story* (Oxford University Press, 2018).

His works have regularly appeared in the top international academic journals. These have been: *Academy of Management Journal*; *Annals of Public and Cooperative Economics*; *Antitrust Bulletin*; *Business and Politics*; *Competition and Regulation in Network Industries*; *Economic and Political Weekly*; *Economics of Innovation and New Technology*; *Entrepreneurship Theory and Practice*; *European Competition Journal*; *Human Relations*; *India Review*; *Industrial and Corporate Change*; *Information Economics and Policy*; *Information Technology and International Development*; *International Journal of Industrial Organization*; *Journal of Business Venturing*; *Journal of Competition Law and Economics*; *Journal of International Business Studies*; *Journal of Law and Economics*; *Journal of Technology Transfer*; *Law and Policy*; *Marketing Science*; *Organization Science*; *Public Choice*; *Research in Law and Economics*; *Research Policy*; *Strategic Management Journal*; *Technology in Society*; and *Telecommunications Policy*.