



## India's economic slowdown

16 MAR,2020 | medc



The Indian economy is currently facing a major slump, which has been complicated by the global Covid-19 crisis. There are a range of structural and cyclical factors whose cumulative effect is not too encouraging. In the midst of this, we should remember that real GDP growth is positive, inflation is under control and international indebtedness is nowhere in sight. Even though some legitimate questions are raised over the quality of India's official datasets, our macroeconomic indicators remain far from crisis territory, despite there being distance to cover to set them right. Unfortunately, it often takes a crisis to unlock the political constraints that makes painful (and necessary) economic reform possible in India. Luckily, there is still time to boost both our demand and supply sides, and profit from the global economic uncertainty. We should not wait for any more calamities to set things right

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