

# Why Economic Reforms *teachoo* started by Indian Govt in 1991



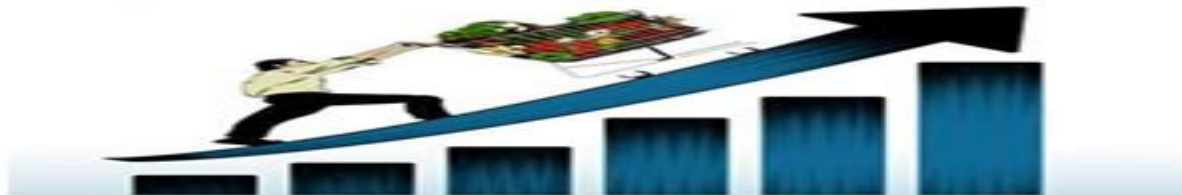
**Import Much Higher than Exports**



**Declining Foreign Exchange Reserves**



**Not Able to Repay Borrowings**



**High Inflation**

**Consequences**

Due to all this, India was Short of Funds  
So Economic Reforms Started

# Economic Policy After 1992

**Marco Buti, André Sapir**



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