

ECONOMIC REFORMS



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graph TD; A[ECONOMIC REFORMS] --> B[Meaning and Need of Economic Reforms]; A --> C[New Economic Policy (N.E.P.)]; B --> D[Meaning: Set of policies, rules and regulations to achieve economic growth.]; B --> E[Need: 1. Poor performance of public sector, 2. Adverse balance of payment, 3. Fall in foreign exchange reserves, 4. Huge debts on government, 5. Inflationary pressure, 6. Terms and conditions of world bank and IMF (International Monetary Fund)]; C --> F[Stabilisation Measures]; C --> G[Structural Reform Measures]; F --> H[1. Correcting Adverse Balance of Payment, 2. Tackling with inflation]; G --> I[1. Improve Efficiency, 2. Removing Trade Restrictions]
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Meaning and Need of Economic Reforms

Meaning:

Set of policies, rules and regulations to achieve economic growth.

Need:

1. Poor performance of public sector
2. Adverse balance of payment
3. Fall in foreign exchange reserves
4. Huge debts on government
5. Inflationary pressure
6. Terms and conditions of world bank and IMF (International Monetary Fund)

New Economic Policy (N.E.P.)

Stabilisation Measures

1. Correcting Adverse Balance of Payment
2. Tackling with inflation

Structural Reform Measures

1. Improve Efficiency
2. Removing Trade Restrictions

Economic Reform And Global Change

**Adam Szirmai, Wim Naudé, Ludovico
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