

Boosting Economy : A Step of Digitalization

Paper Submission: 10/10/2021, Date of Acceptance: 23/10/2021, Date of Publication: 24/10/2021

Abstract

India's growth story during the recent years has been one of tremendous achievements in various sectors be it fiscal consolidation, financial inclusion, infrastructure, agriculture, etc. Government's thrust on all round development has brought every area of development into limelight. The landmark demonetization drive and other anti-corruption measures are drastic steps towards eradication of corruption and black money. Demonetization was also an effort to boost the digital payment ecosystem, create cashless economy and bring transparency in financial transaction. Digitalization process has been converted and transform India into a hub of knowledge economy. The present paper throw light on achievements through Digitalization on various sector of economy and its impact on general well-being.

Keywords: Digital Infrastructure, Digital Education, Inclusive Growth, E-Governance, Start-Up India, Information Technologies (Its).

Introduction

Digital India is a revolutionary campaign launched by the government of India to ensure that the government services are made available to citizens electronically by improved online infrastructure and by increasing internet connectivity or by making the country digitally empowered in the field of technology. Digitalization can be described as use of electronic technology in various fields that make the collection, storage and processing of data and information easier and convenient to large extend and this also facilitate the end user to access the needed data at any time and any place in the entire world by using simple protocols.

Digital India is a major step that was taken by Indian Government on 1st July 2015 in order convert Indian Economy into a complete digital economy. It is also playing a vital role in reducing paper-work at various levels and lead to shortening communication and knowledge gap between rural and Urban India.

The digitalized Economy is need of an hour, as India is involving to become a global emerging economy, it is imperative for the country to advance in participating democracy a suitable set up in which all citizens should have access to public policies and contribute toward policy making of the nation irrespective of economic and social divides.

The process of good governance is not merely, a single or one-way process now; it is more about inclusiveness, deliberations and co-creations. In a progressive economy like India where majority of the population are youth, it is rational to think about a nation where disruptive transformation is required to deliver a big push to the socio-economic index of the nation.

What Drives Digital India Programme?

Since its inception, mankind has evolved on a huge scale. From communication to governance, every single element has witnessed noticeable advancement. A lot has been said about e-governance in recent years, and the latest "Digital India" initiative by the Indian Government seems to have initiated this very notion.

Digital India captures the vision of the government to transform the existing ecosystem of governance and public services by leveraging the power of IT. The catchphrase: Indian Talent (IT) + Indian Technology (IT) = India Tomorrow (IT) - emphasized on making India a digitally connected nation.

Objectives of the Study

1. To study the impact of digitalization on various sector of economy
2. To identify the need of digital economy in context of demonetization
3. To illustrate the overall change in economy through means of digital literacy.

Archana Tripathi
Associate Professor,
Dept. of Economics,
A.N.D.N.N.M.
College, Kanpur, U.P.,
India

Building Blocks At Digital India Programs

1. "Broadband Highways" :- the first pillar of Digital India program, plans to connect 2.5 lakh village panchayats via National Optical Fibre Network (NOFN). This will help the rural population to access government program easily and effectively.
2. "Universal Access to Mobile Connectivity" : - to provide mobile connectivity to all inaccessible regions in the country presently, roughly 42,000 villages in India do not have mobile connectivity.
3. "Public Internet Access Program" : - the government plans to create 2.5 lakh common service centres (CSCs), mapping one CSC to each Gram Panchayat.
4. "E-Governance" : - It is reforming pillar of government through technology, and enable the government to use IT to simplify and transform government processes more efficiently.
5. "E-Kranti-Electronic Delivery of Services" : - E-kranti carries the vision of "Transforming e-Governance for Transforming Governance".
6. "Information's for All"the next pillar of the Digital India program drives transparency in governance. Under open data platform, ministries/departments release information proactively for public use.
7. "Electronics Manufacturing" : - A study by the government suggests that the demand for electronic goods is drastically rising with 22 per cent CAGR and is expected to touch US\$ 400 billion by 2020. In order to give electronics manufacturing a boost, the government has launched several initiatives for the development of electronic sector in the country.
8. "IT for jobs" : - focuses on providing necessary training to the youth in smaller towns and villages for availing employment opportunities in the IT/ITES sector. The government targets to train 10 million students from smaller towns and villages for IT sector jobs over the next 5 years.

Digital revolution in India is significant as it promises to bring a multi-dimensional meta morphosis in almost all sectors of the society. From digitalization in governance to better health care and educational services, cashless economy and digital transaction transparency in bureaucracy, fair and quick distribution of welfare schemes, all seems achievable with the digital India initiative of the government.

The quality of education in any society laid down the fabric of foundation there, keeping the importance at preference level, the Digital India Program put forward the number of digital services rendered for improving the dissemination of education in society. There are numbers of schemes in education sector, to mention a few, "SWAYAM" scheme provides an opportunity to students to access courses taught in class rooms from ninth standard to post gradation.

Another digital scheme is "e PATHSHALA" which disseminates all educational content through website and Mobile Application Schemes like - "Mid-Day Meal Monitoring App", "Shaala Siddhi", "Shaila Darpan" that focus on quality of school administration and evaluate the schools and Kendriya Vidyalayas to improve the quality of education.

Promoting research skills in the "OLABS" digital schemes. OLabs i.e., online labs for school lab experiments provide students with ease of conducting experiments over internet.

Along with the Education sector, health care is an equally important sector for a society. Digitalization in health services includes 'Digital AIIMS' a project that aims to create an effective linkage between UIDAI and AIIMS; the 'e-hospitals', 'e Raktkosh etc. are various schemes related to health management and a web-based mechanism that interconnects all blood banks of the state into a single network.

Besides these the "National Voters Service Portal" and ECI-EVM tracking services are also bringing about transparency in governance. The AADHAR scheme and BHIM app. are also significant in speeding up the process of digitizing the economy.

Digital India initiative is also providing a number of schemes for the benefit of the farmer. Schemes like 'mkisan', 'farmer portal', 'Kisan Suvidha App.', 'Pusa Krishi', 'SoilHealth card App.', 'eNAM', 'Crop Insurance Mobile App, 'Agriculture market App.' and 'Fertilizer Monitory App.', are much advance and friendly Apps. to farmer.

Keeping in mind women's safety, application like 'Nirbhaya app', and 'Himmat App.', have been launched that facilitate sending of distress calls.

There are also applications for law enforcement agencies, courts and judiciary.

	<p>According to analysis, the digitalization could boost GDP upto \$1 trillion by 2025. It can play a key role in macro-economic factors such as GDP growth, employment generation, labour productivity, etc.</p> <p>As per the World Bank Report, a 10 percent increase in mobile and broadband penetration increases the per capita GDP 0.83% and 1.38% respectively, in the developing countries. India is the second largest telecom market in the world with 915 million, wireless subscribers and world's third largest internet market with almost 259 million broadband users.</p> <p>The major changes in the technology space will not bring changes to the economic system but will also contribute to the environment changes the next generation technologies will help in lowering the carbon footprint by reducing fuel consumption, waste management, greener workplaces and thus leading to a greener ecosystem. The ICT sector helps in efficient management and usage of scarce and non-renewable resources.</p> <p>Cloud computing technology minimizes carbon emissions by improving mobility and flexibility.</p> <p>To some extent, online services and start-ups like OLA, PayTM, flipkart, India-mart, BYJUs etc. have enabled inclusion of most sections of the society to participate in their digital products and services.</p> <p>The root of good governance stems from transparency and citizen enablement. In order to make Digital India a transformative program for the entire nation and ensure good governance, the government of India bring forth a slew of initiatives. Some of these initiatives are Digi Dhan Abhiyan, Aadhar pay, BHIM, Common service centres (CSC), Digilocker, Disha, Direct Benefit transfer and e-Panchayat.</p> <p>For a nation like India, where there is perfect blend of rich traditional heritage and one of the fastest growing economies with the largest young population there is an immense opportunity to change the face of the society with the technological, revolution.</p> <p>The recent years have not only witnessed a swift rise in exploration, implementation and utilization of digital technologies but also focussed on taking digitization and its benefits to the grass root and specially to the less privileged sections of the society.</p> <p>Digital India programme transform India into a digitally developed nation in time to come.</p> <p>We need to be aware of the fact that digitalization in India means realizing a technological revolution in an extremely diverse country. As a consequence, there is a strong demand for consultant from all different services areas, especially from IT and corporate compliance. It is both enables and beneficiary of other key government of India schemes, such as Bharat Net, Make in India, Start-Up India, Industrial Corridors, Bharat Mala, Sagarmala, Dedicated freight corridors, UDAN-RCS and E-Kranti.</p> <p>In 2021 alone, Indians have made 37.90 billion digital transactions, an increase of 27.9 billion from 2016, the year UPI was launched, when around 10 billion transactions were made.</p>
<p>Impact of Digitalization of Indian Economy</p>	<p>More than five years have surpassed on the grounds that India's demonetization coverage-which eradicated immoderate denomination bank notes from the economic system to develop a transparency in economic framework.</p> <p>Digitalization is just not a program to conclude but a chain of development through knitting technology and human resources. Since its evolution, it has its very serious impact on the life of millions :-</p>
<p>Demonetization</p>	<p>Despite a significant rise in digital payments since demonetization and Indian banks having issued a billion debit cards, many Indian consumers still rely on cash transactions. While no single move can make a country the size of India cashless, demonetization succeeded significantly reducing the anonymity and lack of is traceability of money in the Indian economy by routing all currency through a formal banking channel. Demonetization has not only sown the seeds for cashless India but also raised hope in the minds of people that black money will be soak out soon.</p>

	<p>Facing criticism and appreciation, the government has paved the way for the cashless mode of payment.</p> <p>Mehta et al. (2016) studied that over the last 2 years that while the number of Jan Dhan accounts had recorded a stellar growth, the share of these accounts in total deposits base of the banking system had remained under 1%. The demonetization drive of higher denominated notes should give a push to cash deposits in Jan Dhan Accounts, of which close to 43% so far have remained dormant.</p>
Agriculture sector	<p>To increase the contribution of agriculture sector in the economy and to motivate farmers to move better farming skills, Indian government is taking various initiatives like, Kishan Credit Cards, soil health cards, e-NAM (National Agriculture Market) some mobile applications and web portals have also been developed to help the farmers by automatizing services.</p>
Industrial Sector	<p>The impact of digital India initiative is widespread through Industrial sector. Digitalization reduce corruption, increase speed of public sector services rendered to citizens of the country; decrease documentation, provide an easy to manage online storage to store all documents.</p>
Service Sector	<p>Digitalization has the most impact on service sector as digitalization of service improves their effectiveness to a large extent. It fastens the processes and activities and leads to better satisfaction among customers due to increased ease in availing these services.</p> <p>Digitalization improves effectiveness and efficiency of work being done. Digitalization of governance activities, i.e., e-governance, enhances quality of life of its citizenry by increased transparency in Government departments and easing service delivery. It reduces time duration requirements for performing various activities and functions.</p>
Conclusion	<p>Digitalization also impacts the employment scenario in the country. Proper implementation of digital India programme will lead to better agricultural return per capita, better cost output ratio of industrial produce & better service quality. It enables transparency in all the systems and processes thereby improving quality of life.</p>
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