

## PM's meeting with US economists

Dec 11, 2014

### **PM: Federal structure can be a “development mechanism”, not merely a “Constitutional arrangement”**

Prime Minister, Shri Narendra Modi, today said India's federal structure should be viewed as a “development mechanism” rather than just a “constitutional arrangement.” Interacting with a group of 16 eminent economists from the United States, the Prime Minister said his focus was to build “Team India” – through a partnership with all state Chief Ministers, and by encouraging and facilitating states to take initiatives for economic growth.

Stating that a person who is unhealthy cannot derive benefit from exercise, the Prime Minister said that the first six months of his Government were focused on making India healthy once again. The “exercise” would begin now, he added.

The Prime Minister said there would be a youth-centric focus to all policies of his Government, as 65 percent of India's population is below the age of 35. Therefore, skill development and job creation would continue to be accorded the topmost priority.

The Prime Minister stressed on the need to inject technology into government processes and decision making, saying this would provide the best possible solution to the problem of corruption. He said the Government's focus on infrastructure and “Digital India” would boost employment opportunities even in the rural areas.

The Prime Minister said the success of the Pradhan Mantri Jan Dhan Yojana would not only bring economic benefits, but had also boosted the confidence within Government, as a key objective of the scheme (opening bank accounts for the poor) has been achieved. Speaking on the occasion, Finance Minister Shri Arun Jaitley gave an overview of the various decisions taken by the Government over the last six months in the economic sphere. He said there was a mood of optimism and expectation from the new Government, and the process of pragmatic and realistic decision-making was giving results.

The session was moderated by Dr. Shekhar Shah, Director-General of the NCAER. The economists will participate in the Neemrana Conference, organized by NCAER, beginning tomorrow.