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## Leadership and Economic Reforms Study of Doctor Manmohan Singh Premiership (2004-2014)

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### ABSTRACT

Dr. Manmohan Singh, the 14th Prime Minister of India, was praised for his scholarship and thought. His industriousness, scholarly approach to his work, amiability, and modest manner will all be remembered. Dr. Singh described more than ten years of extraordinary expansion and advancement. India's GDP grew at the fastest rate in its history under the Stewardship, reaching a value of \$2 trillion. A notable economist, Dr. Singh was essential to keeping the country's economy afloat, especially during the 2000 financial crisis. He is renowned for his historic role as finance minister in 1991, when he led the economic changes that allowed the country to open up to the rest of the globe. During difficult times, his efforts alleviate poverty and put India on a path to international economic prominence. In 1991, while he served as Finance Minister, India implemented the Liberalization, Globalization, and Privatization (LPG) strategy. He enacted a number of laws, including the Food Safety Act of 2013, the MNREGA of 2005, the RTI Act of 2005, and the Civil Nuclear Deal of 2008. During his time as prime minister in 2005, Dr. Singh also implemented a new

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measure to bolster the nation's economy by replacing the sales tax with a value-added tax. In the 2013 Land Accusation, Habitation, and Resettlement Act, he introduced the right to fairness, compassion, and openness.

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## INTRODUCTION

Born on September 26, 1932, in Gah, West Punjab, which is now a part of Pakistan, Dr. Manmohan Singh was an Indian politician and economist. From 2004 to 2014, Dr. Manmohan Singh served as India's prime minister, prior to becoming the Prime Minister Dr. Singh served as an economic advisor. Because of the significant economic shift he brought about in India, he is revered as the country's first Sikh prime minister. Prior to becoming the economic adviser and secretary in the Ministry of Finance, he started his political career in 1971 as an economic advisor in the Ministry of Commerce. Dr. Singh introduced the policies that revolutionized Indian economics between 1991 and 1996. When the economy was in terrible health, Singh proposed measures that would liberalize the economy, lower taxes, Devalue the rupee, and attract foreign direct investment to India. Millions of people were lifted out of poverty, and India became a significant global economic force.

Singh's contribution to steering India away from a state-run economy and toward a market-oriented one is what defines his legacy. In addition to saving against economic collusion, the measures established the groundwork for long-term expansion and deeper international integration. A thriving economy with an expanding middle class and rising consumption was the result of the entrepreneurial culture cultivated during his term. Manmohan Singh's policies played a significant role in changing the face of India by encouraging liberalization and tackling social issues with focused projects. Many people consider his time in office to be a watershed moment that put India on the route to become a world power. The opposition party lauded Dr. Manmohan Singh, who was dubbed the "Silent Prime Minister," for his beautiful nature. Due to his abilities and effectiveness, Dr. Manmohan, who represented India at numerous international conferences and organizations, was well-liked not just in India but also in other countries.

When the United Province Alliance (UPA), led by the Congress, took power in 2004, Sonia Gandhi, the party's chairman, abruptly gave Singh the prime minister ship. His government carried out a number of significant legalization initiatives, such as the Right to Information Act, the National Rural



Health Mission, and the Unique Identification Scheme. After left parties withdrew their support in 2008, Singh's government came dangerously close to falling due to opposition to a civil nuclear accord with the United States. Dr. Singh continued to serve as prime minister, and the UPA returned with a larger mandate in the 2009 general election. India was one of the founding members of BRICS when it was formed in 2009. The 2006 Mumbai train bombings, the 26/11 attacks, the 2005 Delhi bombings, the 2008 Delhi bombings, and the 2011 Delhi bombings were among the security challenges India faced under his administration. Additionally, his government was the target of numerous corruption protests. He chose not to run for prime minister in the 2014 Indian general election. From 1991 to 2019, Dr. Singh represented the state of Assam in the Rajya Sabha; from 2019 to 2024, he represented the state of Rajasthan.

### **LEADERSHIP AND ECONOMIC REFORMS: STUDY OF DR. MANMOHAN SINGH PREMIERSHIP**

“No power on earth can stop an idea whose time has come. The emergence of India as major economic power is one such idea”, when Dr. Manmohan Singh presented his median budget to the Indian parliament on July 24, 1991, he cited renowned novelist Victor Hugo. The high costs that independent India faced were a backdrop against which the budget was presented. Few would have taken Singh's statements at face value at the time, and government borrowing was excessive. The country's FDR was also dangerously low, and its GDP was declining. The 1990s saw a number of global economies experience profound economic change, including those of Russia and the former Soviet Union's East European member states. Due to inevitable adjustment pains, the shift from market-oriented to state-controlled economies caused considerable hardship. There were problems even in China, especially with state-run businesses. India served as an illustration of an economic transformation with little adjustment costs. Singh's economic management makes sure that private businesses are allowed to thrive, and the state's steady withdrawal from industrial production and service delivery hasn't caused any hardship for the average person. Singh's record as Finance Minister is characterized by his humane attitude to transformation. Many Indian political and state leaders who had previously viewed Singh's initiatives as political suicide started to understand the value in his concepts. India's political reforms gained political legitimacy when it was realized that removing restrictions on industrial production, permitting foreign and private investments to be reserved for state enterprises, allowing competition in industries like banking, insurance, and tally communication, and capping expenditure methods would benefit people in ways they had never before.



Singh was India's prime minister from 2004 to 2014, and his economic philosophy placed a strong emphasis on human factors. He had started his public policies ten years prior with distributive justice as their fundamental goal. He had passed laws ensuring food security and employment guarantees, and he had no intention of reversing his efforts to add more market-based mechanisms to the economy in order to sustain rapid growth. In a vast and populous nation like India, striking a balance between the two difficult and competing objectives of public policy has not always been effective, but inclusion remains a fundamental component. As a prime minister, Dr. Singh initiated a number of ground-breaking programs, such as MNREGA 2005, which gave rural households 100 days of guaranteed paid work annually.

Additionally, he put into effect the RTI Act of 2005, which increased accountability and transparency by providing citizens with access to public information, and his National Food Security Act of 2013, which guaranteed subsidized food grains to almost two-thirds of the population. He reduced bureaucrats and opened the economy to the private sector by dismantling the license raj, which had stifled enterprise for decades. The easing of import regulations and the rupee's current account value make India's exports more competitive. Dr. Singh's leadership at this pivotal moment was distinguished by a unique political savvy. He contributed political talents to a contentious coalition administration despite his background. Even though his leadership is frequently criticized for corruption and having a dysfunctional cabinet, his humility, ethics, and quiet determination inspire confidence during a period of immense uncertainty.

Currently, the COVID-19 epidemic has brought a number of hurdles for India's economic management. It caused a slowdown in the economy by causing job losses, supply disruptions, a decline in consumer demand, and a growing budget deficit. Majors taken after COVID-19 include the decisiveness of 1991, the investment-friendly stimulus package, and credit support for MSMEs. India's reforms were pushed out of the downturn from within. COVID-19 recovery efforts became dependent on international responses, including global trade regulations and vaccine equality, as a result of global interdependence.

The role of the budget deficit is another analogy. The cause of his changes is his top priority. Reactive economies, on the other hand, prioritize short-term relief over long-term solutions. The contribution of Dr. Singh confirms the ongoing significance of policies that give growth and residence priority. His lasting impact serves as an example of the value of crisis management.



## **SECTORAL REFORMS UNDER THE LEADERSHIP OF DR. MANMOHAN SINGH**

### **AGRICULTURE REFORMS**

India's agriculture has been greatly influenced by the leadership, policymaking, and economic contributions of Dr. Manmohan Singh. His decades-long contributions in a variety of capacities have sparked agricultural modernization, resilience, and equity. He prioritized agriculture credit and institutional reforms during his time as RBI Governor (1982–1985). He made sure banks excluded branded branches and encouraged savings for farming, which strengthened NABARD. These measures guarantee small farmers have better access to institutional financing, which in turn lessens their dependency on informal lenders.

He focused on agricultural diversification and technology dissemination during the 7th plan while serving as the Deputy Chairman of the Planning Commission (1985–87). He used his efforts to promote HYV seeds to further the green revolution. He opened doors for private investments and agricultural exports during his time as Finance Minister (1991–1996). He also laid the groundwork for a more market-driven farm economy by enhancing the flow of institutional financing. He favoured exporting agricultural products, promoted agribusiness, and rationalized subsidies.

In his capacity as prime minister from 2004 to 2014, he implemented ground-breaking initiatives including the Rastriya Krishi Vikas Yojana (RKVY) and the National Food Security Mission (NFSM), which increased the productivity of important crops. The agriculture industry benefited indirectly from landmark laws such as the National Food Security Act (2013), which guaranteed millions of people access to food, and the Mahatma Gandhi National Rural Employment Act (MNREGA), which gave rural workers more income. His innovative agricultural policies made a lasting impression and helped the Indian rural economy become more resilient and sophisticated.

### **CHAMPIONING THE MANUFACTURING SECTOR**

As Prime Minister from 2004 to 2014, Dr. Singh has maintained his focus on the manufacturing sector, acknowledging its importance in creating jobs and maintaining economic stability. The National Manufacturing Policy (NMP), under the leadership, was introduced in 2011. By encouraging innovation and sustainability, the strategy lays the foundation for long-term growth and intends to boost the manufacturing sector's GDP contribution from 16% to 25% by 2022, adding 100 million new jobs.

## **SERVICE SECTOR REFORMS**

"The former PM Manmohan Singh will always be remembered as an architect of unleashing a new entrepreneurial energy for Indian businesses firing global ambition in them", stated ASSOCHAM President Sanjay Nayar. A number of banking reforms implemented by Dr. Manmohan Singh have strengthened financial institutions, increased loan availability, and promoted involvement from the private sector. The introduction of VAT and the rationalization of the tax structure enhanced compliance and decreased distortion, which benefited industry. Through regulatory easings, he also made business restructuring, mergers, and acquisitions easier. According to FICCI, Dr. Manmohan Singh, the father of economic reforms and the architect of India's economic liberalization, was instrumental in forming the nation's economic landscape. During his tenure as Finance Minister and then as Prime Minister, India experienced unprecedented economic expansion and became a major worldwide force.

## **INTERNATIONAL RELATIONS AND FOREIGN DIPLOMACY**

India's prime minister from 2004 to 2014, Dr. Manmohan Singh, is well known for his diplomatic and practical approach to international relations. India rose to prominence on the international scene under his administration, marking significant progress in fortifying ties with superpowers and tackling regional concerns. But his leadership was also criticized for a number of issues, especially with Pakistan and the handling of border tensions with China. His notable accomplishment was his ability to change India's relationship with the United States. He was praised for his leadership in securing the 2005 India-U.S. Civil Nuclear Agreement, which established India as a rising global power. Barak Obama highlighted the profound personal and diplomatic rapport between the two leaders by calling Dr. Singh a "wise, thoughtful, and scrupulously honest" individual. Singh tried to increase India's influence in East Asia, especially in Japan. Japan was crucial to the development of India's infrastructure, and in 2007, Abe proposed the QUAD group, which would eventually grow into a strategic partnership between the United States, Australia, Japan, and India.

Additionally, Singh developed strong ties with powerful European nations, particularly the United Kingdom and France. Under Dr. Singh, India's foreign policy remains firmly based on its connection with Russia. Singh approached Pakistan as part of his foreign policy. He continued to advocate for peace and engagement with Pakistan. A standoff at Depsang in Ladakh in 2013 brought to light the unsolved nature of India-China relations, and Singh's relationship with China was marked by



both cooperation and stress as border disputes persisted. India became a major force in world governance during Dr. Manmohan Singh's leadership and was instrumental in the creation of BRICS 2009. Another noteworthy aspect of Singh's foreign policy was India's involvement in Afghanistan. India played a significant role in Afghanistan's infrastructure restoration after the Taliban fell, and Singh's government established a strategic alliance with Afghanistan to guarantee India's influence in the post-Taliban nation. Singh's foreign policy helped India overcome difficult regional and security issues while laying the groundwork for its rising international prominence. His legacy, which is marked by both success and controversy, continues to be a pivotal period in India's international relations history.

### **HEALTH AND EDUCATION REFORMS UNDER THE LEADERSHIP OF DR. MANMOHAN SINGH**

India continued to prosper and experience unprecedented economic progress under Dr. Manmohan Singh's leadership as prime minister. His administration put in place a number of social welfare programs, such as MNREGA, with the goal of lowering rural poverty and creating jobs. The RTI Act, which was passed in 2005 under his direction, gave citizens more influence by encouraging accountability and openness in how the government operates. In 2009, his government passed the Right to Education Act, which guaranteed 6–14-year-olds the fundamental right to an education. In order to enhance delivery in rural regions, he started the National Rural Health Mission in 2005. Its main goals were to lower the rates of maternal and new-born mortality and increase access to medical facilities. The Aadhar Program was started by Dr. Singh with the intention of giving residents a distinct identification and streamlining their access to government assistance and services. Dr. Singh was nevertheless seen as a statesman who put India's long-term interests ahead of his own immediate political objectives.

### **MANMOHAN SINGH BLENDED GROWTH WITH GREEN GOALS**

Under Dr. Singh's direction, India created the National Green Tribunal to swiftly preserve the environment through legal action and passed the historic Forest Rights Act to safeguard the rights of tribal groups. The Manmohan Singh administration presented the NAPCC, a plan to combat global warming, in 2008. "Sustainability is facilitated by increased use of clean energy...this issue will become more important in the years ahead." Singh made these remarks in 2013 in New Delhi during the 4th clean energy ministerial. He concentrated on offering a remedy for the greenhouse gas emissions that contribute to global warming. In 2010, the National Green Tribunal was established as India's watchdog



to provide prompt rulings on important matters such as pollution, deforestation, and wildlife preservation. National Action Plan on climate change focuses on eight priorities namely:

1. Solar Energy
2. Enhanced Energy Efficiency
3. Sustainable Habitat
4. Conserving Water
5. Sustaining the Himalayan Ecosystem
6. A “Green India”
7. Sustainable Agriculture
8. Strategic Knowledge Platform for Climate Change

According to the Prime Minister, the National Mission of Solar Energy holds a prominent position and, with success, might change India's landscape. The Prime Minister emphasized that global climate change necessitates international cooperation based on the equality principle. India is prepared to contribute by playing the part of a responsible member of the global community. "The earth has enough resources to meet the needs of people but will never have enough to serve their greed," the Prime Minister recalled the Mahatma in his closing remarks.

## ACHIVEMENTS







## CONCLUSION

In addition to his vision and policies that made India a major economic force, Dr. Manmohan Singh is renowned for his diligence and his quiet, modest manner. In addition to being a PM who will be remembered for the enormous strides he made in advancing India, he is also a man of integrity and intelligence. Though Dr. Manmohan Singh is no more now Obama describes Singh “As a chief architect of India’s economic transformation and a self-effecting technocrat who’d won people’s trust not by appealing to their passions but by bringing about higher living standards and maintaining a well-earned reputation for not being corrupt”.

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