Globalization, Entrepreneurship and Emerging Economics India Marching Forward

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Abstract
Globalization commenced ever since humanizing of the globe took place at variable paces depending on the situational advantages and dis-advantages. Human beings are endowed with the best cognitive qualities and variable social traits. They expanded globalization through various land and sea routes, presently through air communication. It has accompanied with trade, cultural exchange, scientific ideas and clashes of interest etc. Simultaneously it manifested the entrepreneurship across the world which culminated into the fourth stage of globalization with the emergence of artificial intelligence, use of semiconductors in various small and powerful devices. Today the multipolar system in geo politics is endangering existence of small and weak nations. It is a big challenge for today's world.

Introduction

Defining Elements of Globalization are Integration, Interdependence, State of erosion & International power. Human beings are a social animal, endowed with the best quality of cognitive power amongst other animals and are naturally expected to have a much wider & deeper perception of ideas resulted in Globalization. Globalization is considered to have undergone various stages, covering multiple basic aspects that culminated into a number of types as well as concepts which paved various ways & means of trading & entrepreneurship leading to emerging Economics.

Historic Perspective:- Anthropologically it has been claimed that humanizing the globe commenced about 300000 BCE onward and subsequently got localized into global economy from 10,000 BCE to 1820 CE, which continued with a faster pace due to impetus of the Industrial Revolution from 1820 - 1990. Now globalization is considered as being in Phase – IV stage, covering the period from 1920 till date. The basic aspects of globalization, as we know are capital and investment, immigration of human beings, movement of goods & transition of ideologies as well as trade and transaction. In Indian context during 322 BCE, 'Maurya' period of India had direct relation with Syria, Egypt and other countries of the Hellenistic West.

Concepts of Globalization :- As per Manfred B Steger, professor of global studies and research leader in the global cities institute at Royal Melbourne Institute of Technology (RMIT) University, the four main empirical dimensions of globalization are economic, political, cultural and ecological, standing on pillars like foundation, awareness, embrace, independent thinking and integration.

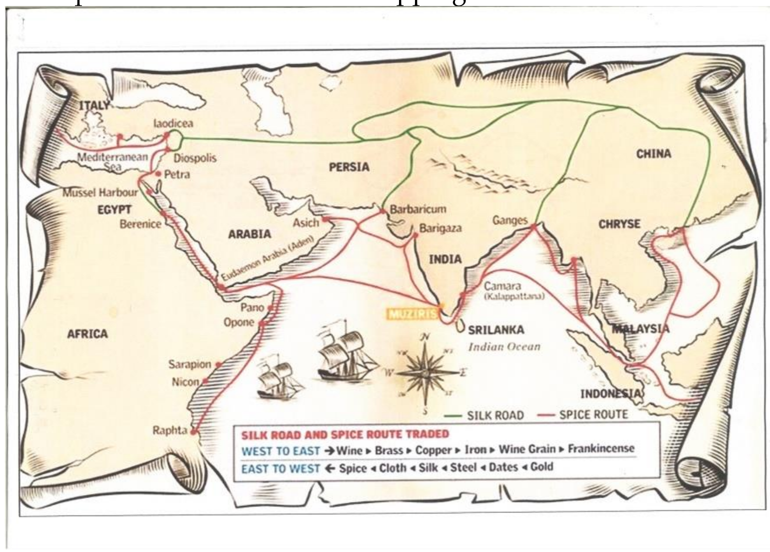
Four types of globalization are economic, cultural, technological and political. Japanese Economist Takis Fotopulos defined "Economic globalization" as the opening and deregulation of commodity capital and labour market that led towards present neo liberal globalization. Factors found in such globalization are economic, financial, political, social and technological.

Driving factors of globalization:- An empirical analysis of the economical, political, cultural, and ecological, with ideological aspect of each category of globalization has been found with following predominant themes like

a) Digital Revolution: here technology is shaping the global interaction and integration.. .
b) Global Trade and economic: changing of landscape of international commence.
c) Cultural Exchange in a globalized World: Impacts and implications.
d) Migration Patterns: opportunities, challenges and human nature

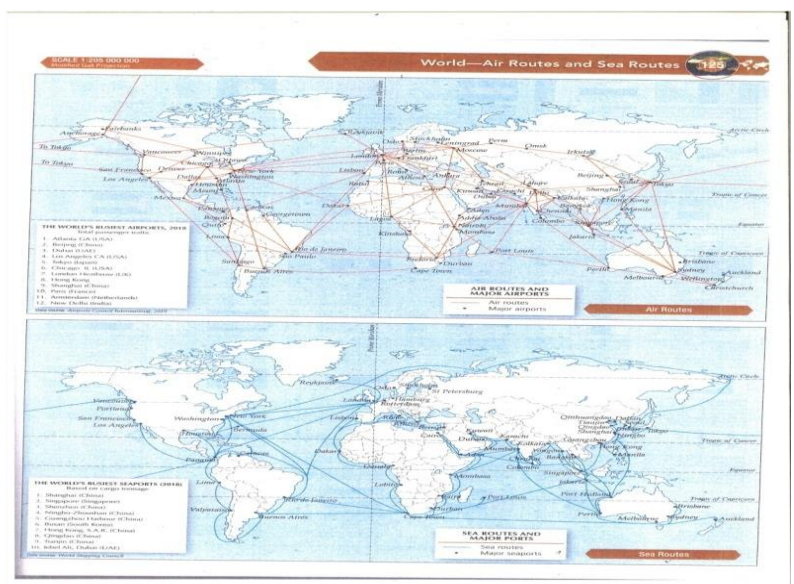
Route network has been most important means for success in globalization. Spice route& silk route network played important roles to carry the globalization progressively for multiple benefits of humanity in terms of trade, spread of culture, intellectual practices, scientific knowledge etc.

The combined silk & spice routes and modern shipping & air routes have been shown in maps below.



Blue-line for silk route -- Red line for spice route

Sea and air route of the world today



The silk route was a network of trade routes that connected China to Middle East & Europe for over 1500 yrs. from 130 BCE to 1453 C.E. It was established during the Han Dynasty of China when it spread trade with the West and was named for the silk that was traded through the route. The Silk Road was the result of the expedition of Zhang Gian, a Chinese official diplomat who demonstrated & proved that safe travel to West was possible. This road was popular during the Tang Dynasty (618-907 AD) and reached the peak during the Yuan Dynasty (1271-1368 C.E.). Despite its lasting impact on commerce, culture and history, it was not in use for international trade for nearly 650 Yrs. (National Geography Education 09/02/2014) Hisotory.com. UNESCO).

Spice route paved the way to territorial expansion of historical civilization in Asia, North-East Africa and Europe. These routes were established around 3000 BCE, i.e.2000yrs. before the silk route was established. Land route was used to trade silk while maritime routes were used to trade cinnamon, ginger, cloves and pepper etc.

The maritime aspect of the trade was demanded by the Austronesian people in South-East Asia, namely the ancient Indonesian society, which established the routes from South-East Asia to Sri-Lanka, India and later China by 1500 B.C. These goods were then transported by land towards Mediterranean.

Greco-Roman world via the incense route and Roman-India routes by Indian and Persian traders. Austronesian maritime trade lanes later expanded into the Middle East and Eastern Africa by the 1st millennium AD, resulting in the Austronesian colonization of Madagascar.

By this period trade routes existed from Sri-Lanka and India which had acquired maritime technology from early Austronesian contact. Since the mid-7th century AD, after the rise of Islam, Arab traders started sailing these maritime routes and dominated the Western Indian Ocean.

Arab traders eventually took over conveying goods via the levant and Venetian merchants to Europe until the rise of the Seljuk Turks in 1090. Later the Ottoman Turks held the route again by 1453 respectively. Overland routes helped the spice trade initially, but maritime trade routes led to tremendous growth in commercial activities to Europe.

Trade was changed by the Crusades and later by the European age of discovery, during which time the spice trade, particularly black pepper, became an influential activity for European traders from 11th to 16th century. Italian Maritime Republic of Venice and Genoa monopolized the trade between Europe and Asia. Cape route from Europe to the Indian Ocean via the Cape of Good Hope was pioneered by the Portuguese Explorer and navigator Vasco Da Gama, in 1498resulting anew maritime routes for trade. It drove world trade from the end of the middle-ages well into the Renaissance. It was used in new age of European dominates in the East Channel such as the Bay of Bengal which served as bridges for cultural and commercial exchanges between diverse culture and nations struggles to gain control of the trade along the many spice routes. In 1571, the Spanish opened the first transpacific routes between the territories of the Philippines & Mexico and was served by the Manila Gallen. This trade routes lasted until 1815. The Portuguese trade routes were mainly restricted and limited by the use of ancient routes, ports and nations that were difficult to dominate. The Dutch were later able to bypass many of these problems by pioneering a direct ocean route from the Cape of Good Hope to the Sudan Strait in Indonesia.

In 1869 AD the Suez Canal was made as a artificial sea-level waterway in Egypt connecting Mediterranean Sea to the Red Sea dividing Africa and Asia.193 Km long canal is the key trade route between Europe and Asia.

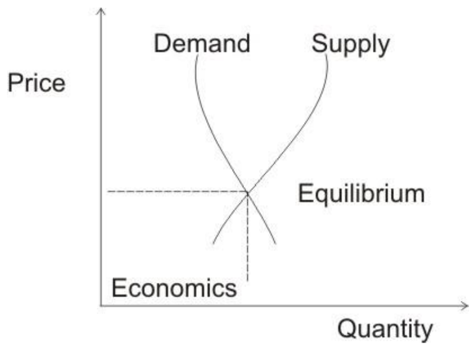
In 1914 the 82 Km long Panama canal connecting Atlantic ocean with the Pacific ocean, cutting across the isthmus of Panama was constructed. These drastically reduce shipping time for all traders.

The latest, India Middle-East Europe corridor from Mumbai through Persian Gulf, Hiafa port to Southern Greece is under process which would be the shortest, safest and most economic route. Chabahar port of Iran had also been under process to initiate multi directional railway and road network across the Middle-East. However both the projects are facing head-wind due to geo political problem in the Middle-East.

Entrepreneurship

As we know, economics is the study of how people allocate resources for production, distribution and consumption, both individually and collectively. The field of economics is connected with ramifications on many others, such as politics, government, law and business and security which are applicable in both micro-economics as well as macro- economics.

Economics is also a social science that studies the production, distribution and consumption of goods & services. However the success and sustenance of entrepreneurship depends on its survival in the vagaries of economics equilibrium.



Economics focuses on the behavior and interaction of economic agents and how economics works. Micro economic analyses, is viewed as the basis of elements with economics, including individual agents and markets, their interactions and the outcome of it. In all individual agents may include, for example, households, firms, buyers and sellers, distribution, consumption, savings, investment and expenditure. Factors of production, such as labour, capital, land, enterprise, inflation, economic growth, and public policies have an impact on these elements. It also needs to analyse the global economy.

Other broad distinctions within economics includes, those between positive economics, describing "What is" and nominative economics, advancing "What ought to be" between economic theory and applied economy, between rational and behavioral economics, and between main stream economics and heterodox economics. Eco-analyses can be applied throughout the society, including business, finance, cyber security, health care, engineering, also, crime, education and war.

Entrepreneurship is the act of creating a business while building and scaling it to generate a profit. It is also about transforming the world by solving socio-economic problems. An entrepreneur is someone who has the ability and desire to establish, administer and succeed in a startup venture along with risk entitlement to it and to make profits.

There are now 582 million entrepreneurs in the world. India's startup ecosystem has grown rapidly in recent years. As of October2023 India has over 112718 startups which is up from 452in 2016.Entrepreneurship is the practice of launching, running and growing a business venture. It requires a combination of innovation, skill & clear vision to create product, services or ideas that meets market demands and offer value to targeted consumers. It involves facing risks that come with starting a new business. It demands hard work, to boost new economic development and creates new job opportunities. Additionally entrepreneurs contribute to the society by solving socio-economic problems.

Entrepreneurs can be categorized by their motivations, personality, or nature of business - Side hustler entrepreneurs start their own business side by side while keeping their day jobs. They might be chasing a passion, looking to earn some extra cash, or to just trying out a business idea before diving in full-time. Plenty of them have turned these side gigs into their main business.

Creator Entrepreneurs - 'Creator' is a term used to describe the influences, social media personality and online media personalities who earn money via - self employment. They have multiple streams of income, including sponsorships, merchandise sales and subscribers - only content.

Maker Entrepreneurs - Maker entrepreneurs are crafty Individuals who turn their hobbies into business. They are the ones behind the handmade goods you love and the online course teaching different techniques.

Innovator entrepreneurs - Innovators are entrepreneurs up with fresh ideas, services, or products or making existing ones better. These ideas can turn into new companies or patents, or could be sold off to other business.

Small business owner entrepreneurs - These are the people we usually think of someone says "entrepreneur". They might be going alone or managing a small team while running all sorts of business, from a bespoke agency to on line drop shipping store.

Consultant entrepreneurs - Consultant entrepreneurs are expert in their field who choose to work independently. They make their living by offering advice to companies and people or areas they know best, like decorating home / house / institution or smart investments. Along with its social effect, globalization has a lasting impact on the environment and typically not a positive one.

Human beings, like other living elements, by nature move towards greener pasture for a better environment. It has been more so accentuated in the face of inconvenience / adverse situation. Any such largescale massive displacement of human being or other living elements definitely cause imbalance with consequent variable, socio economic, religion and political in congenial situation. During 2024, approx 67 countries are undergoing the process of change / retain of govt, including super powers as per their respective political system. It will usher new govts in one third of the world, which naturally will trigger a cascading effects at least for coming couple of years before new world order starts functioning effectively. Globalization can positively and negatively impact the society. Its effect will be on the environment as primarily negative impact with serious ramification. Here is a breakdown of how globalization impacts society and the environment and what business leaders can do to reduce these negative consequences.

How does globalization affect society - The world has become more connected than ever before through the technological advancement and economic integration. Advanced economics are formed as domestic business transformed into international ones and further contributes to the spread of technology around the world. There are several benefits of globalization, such as increase in international trade and co-operation and less international conflicts. Ancient Indian theme "Basudeva Kutumbakkam" means that the entire world is one family, which has been gradually realised by the world.

Social globalization - The sharing of the ideas and information between countries-has led to innovation in medical, technological and environmental preservation of industries. Additionally, globalization has improved the quality of life in several developing nations. Approximate 1 billion people have been brought out of poverty by India and China as stated by United Nations Organization. This includes implementing efficient transportation systems and ensuring accesses to services such as education and health care. However, globalization can also have negative impact on society, such increase income “in-equality” & sub-standard working conditions in developing countries that produce goods for wealthier countries. Income inequality is directly related to globalization as it further increases the gap between the more advanced and developing areas of a nation. Consequently, it can also increase the risk of social stress cum violence.

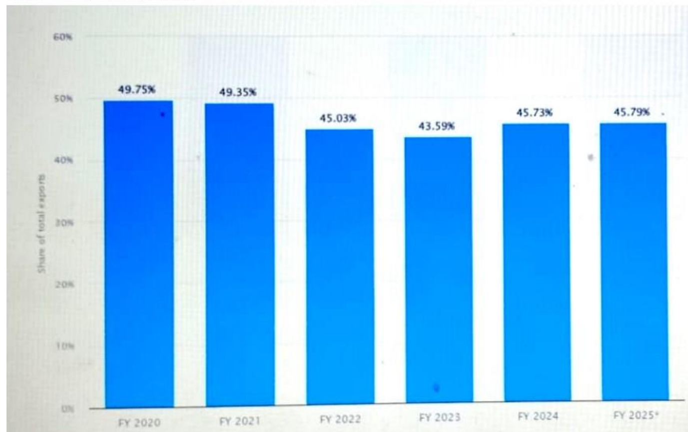
The Top Emerging Economic Countries of the World

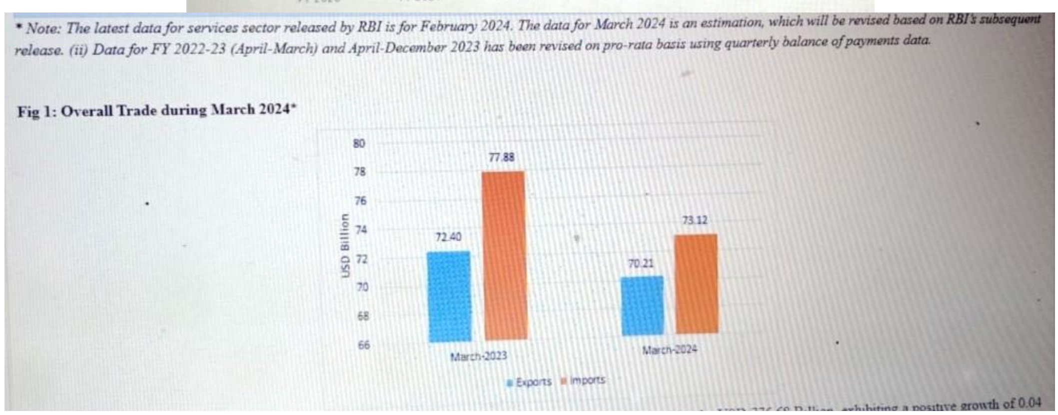
India: As per Euromonitor International, out of world's 62 major economics five amongst Asian countries are expected to have the highest real GDP growth rates in 2024. India 6.7%, the Philippines 6%, Vietnam 5.8%, Indonesia 5%, China 4.7%, and World - 2.7% Out of above 5 countries 4 are situated around South China Sea (SCS). The world's two fifth population are living with one third of worlds GDP in this area. Eastern coast of India is running along the Bay of Bengal which is connected with the Malacca-Strait towards South China sea and India's Western coast is running along Arabian Sea and Northern tip of Indian Ocean thus covering total 7,500 Km. of coastal line.

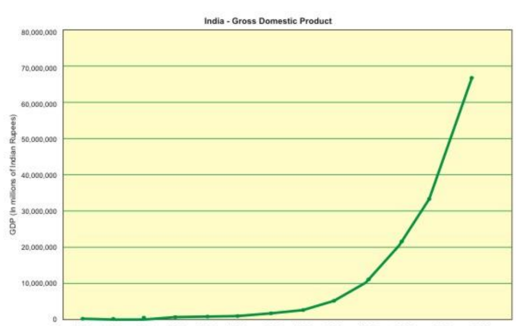
Despite a challenging global geo political situation, recent improvements in India's business environment, structural reforms and the ongoing diversification, global supply chains and political stability are the major impetus behind the country's strong investment path.

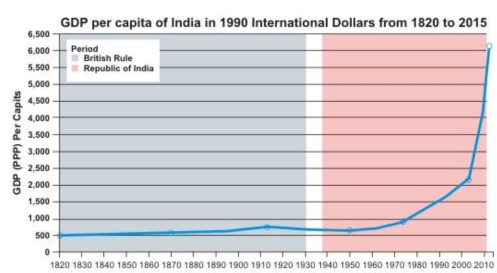
Going forward, the Indian economy will continue to benefit from its youthful demographic divident and expanding middle class, with its technological innovative capacity as well as a deeper integration into the global value chains The key challenges facing the economy are inadequate decent jobs for its abundant workforce and addressing its existing vulnerabilities which include fragile energy security and intensifying climate risks. India has been doing encouragingly well contributing 46%share in total export as well 57% domestic market share with total employment of 24millions in approx 4.76 million MSME units.

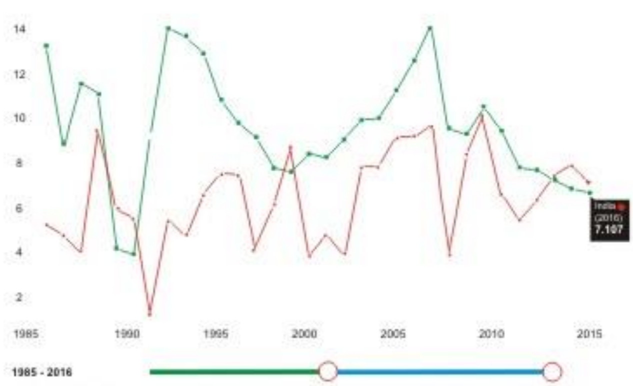
Contribution of MSMEs in total exports from India from the financial year 2020 to 2024, with an estimate for 2025











Indian GDP growth rate from 1985 to 2016 in red compared to that of China in Green

Source: Economy of India Wikipedia

The Philippines: Moderating inflation to support domestic consumption

Economic growth is expected to accelerate in the Philippines in 2024, on the back of stronger public investment and improving exports and domestic demand amid moderate inflation. In addition, the ongoing rebound in tourism and sustained remittance inflows will provide additional support to the services sector and home expenditure.

On the downside, the highest interest rates in 17 years will continue to dampen investment. Also, the Philippines growth outlook could be challenged by a sharper slowdown in major advanced economic, heightened geopolitical tensions and extreme weather events that could result in inflationary pressures and lower demand for the country's exports.

Vietnam: Booming FDI inflows amid global economic fragmentation

In 2024 economic expansion in Vietnam is set to gain momentum, with its real GDP growth rate expected to reach 5.8% up from 4.7% in 2023. This will be driven by sustained demand for the country's exports, positive inflows of foreign direct investment (FDI), and ongoing public investment. However, the country's export-led growth model, also means it remains vulnerable to external shock like adverse geo-political situation. In the long run, Vietnam will continue to be a bright economic spot and a rising destination for investment in Aisa Pacific given its dynamic export manufacturing sector, growing technology industry and rapidly expanding middle class with a youthful and educated workforce, favourable trade & investment policies and a strategic location at the cross roads of global supply chain diversification trend as companies seek to reduce their dependence on China. Vietnam sought Indian support in its territorial dispute with China and it has consistently encouraged India to be more active in South China sea by proposing exploration of offshore oil field which was obliged by India.

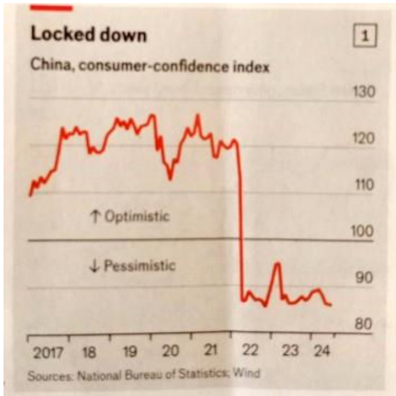
Indonesia: Stable growth supported by increasing global electronics demand.

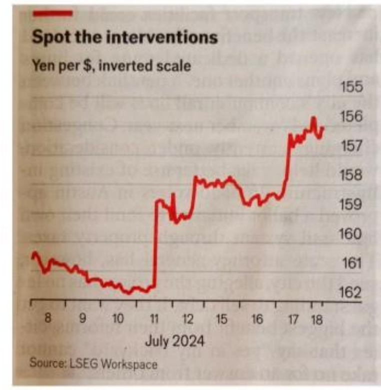
As the commodity boom waned in 2013.Economy growth in Indonesia has been driven basically by strong domestic consumption and robust public investment. The Govt. led by President-elect Prabowo Subianto, who will take office in Oct. 2024, will likely maintain a focus on infrastructure development to support economic growth. An anticipated, upturn in the global electronics demands support economic growth. An anticipated return in the global electronics demand and reviving trend flows will also bolster Indonesian export in the short and medium term. Indonesian economy is therefore on course to maintain its growth momentum in 2024, with its real GDP growth rate expected to remain stable at around 5% at the same rate of 2023.

China:

The world's second largest economy with one of the fastest growth rate in 2024 in-spite of various economic issues it has started facing. As per latest report (The Economist July 20th-26thissue 2024) the Chinese economic GDP has already started entering in deflationary phase. It is a big challenge for China to recover from it. India is depended on import of raw materials of drug, pharmaceutical, electronic as well as Chinese necessity to do business in burgeoning Indian market with highest growth rate& Indian determined military posture, might have compelled China to settle recently the contentious border issues amicably as it has been Indian demand to ensure peace and tranquility along the line of actual control which had been disturbed since May 2020, to resume the business as usual. After prolonged four years military and diplomatic negotiations the issue was amicably settled. It may be the starting of a thaw.

However, China will remain an important contributor to global economy, though her growth prospects are challenged by its ageing population, its relatively low productivity growth, and ongoing economic decoupling from other partner states due to various no confidence and trust deficit issues. Its economic performance is given below as perThe Economist Journal.





Expected account for 48% of global economic growth in 2024, the Asia-Pacific region with its fast growing economics and burgeoning consumer markets continue for B2B (business to business) and B2C (Business to consumers) which is causing geo- political rivalry in South China Sea & Indo-Specific region.

Top Five Global Trends: As per Jane Rude report on 9/23/2024 aging, urbanization and health concerns are significant factors shaping global population trends. As populations age, we witness a rise in "Super aged countries" where seniors represent a substantial segment of consumers with considerable purchase power. Meanwhile generation Z, though not yet affluent, wield considerable influence through number and heightened focus on value. Additionally, climate change now has become a critical concern for consumers on health and wellbeing.

The rise of the super ageing society:

Harvard geneticist suggest that some babies born today may live 150 yrs., not with-standing that, global population, in 2024, will live longer and aging faster. By 2040, only Zimbabwe and Monaco will have a low share of population aged 65+ compared to today. Meanwhile, countries like Japan, South Korea, Italy, Germany and the US will join the rank of "Super-aged" 65 or older.

Emerging economics would be based on emerging technologies, catching up & forging forward like in the Indian context in particular developing countries in general.

The economic policy makers, aught to realize the necessity of sustainable economic development specially applicable to developing nations, which include as follows-

a) Enacting sustainable and inclusive economic policies to achieve sustainable development.

b) Shedding the old, archaic laws, rules, regulations and procedures that are stumbling blocks and obstructive in nature.

c) Creating single window facilitation centre fixing the responsibilities and quality of service (QOS) parameters for clearing projects.

d) Removing abrasive tax structures to all the industry and service sector to thrive and encourage the people to save.

e) Restructuring and resizing the ministries and implementing a secured, dynamic workflow - based on e-governance system to provide accelerated and efficient governance.

f) Establishing agro-food processing to market ecosystem with value addition to farm produce.

g) Creating an Indian industrial investment eco-system to empower micro-small medium enterprises and skill development to provide more employment generation in agro-food processing industry and service sectors.

h) Creating an enabling environment for establishing modular solar farm and sea water desalination plans.

i) Augmentation of implementation of ethanal policy to promote sugar cultivation and reduce oil import.

j) Activating tourism, hospitality and rural sector development with corporate tax exemption and creating more employment opportunities with achievable targets, amongst other.

We can also list a few emerging technologies which would be relevant for India & other developing countries, to make it globally competitive and enable all concerned citizens to have a better life like, bio technological application to agriculture, climate change resistance agriculture methods, soil biology application, bio technology and other biological practices to accelerate forest growth, increase of biomass for renewable energy , better animal varieties, improving productivity of inland water fishes, protection of biodiversity, shale gas exploration and protection of coastal regions from the vagaries of natural calamities. As per TIFAC (Technology Information, Forecasting and Assessment Council of India) reports like shale gas, methanol to gasoline, fertilizer for area specific &. climatic condition, bio processive and bio product, revival of ground water resource, gasification of coal, nano technology, new cost effective application of space based system for communication all over India, various waste minimizing techniques of manufacturing, low-cost solar photo voltaic & solar thermal system, low- cost access to space, space debris removal system, increasing safety and security of maritime cargo of Indian vessels, various low-cost housing projects in small tracts of land in urban and semi urban areas with modern facilities, cyber based training for upgrading the knowledge and skills of doctors & para-medicals. India has already achieved food security by producing enough food and also have been providing free food to approximately 75 million citizens who are below the poverty line. Though more than 250 million citizens under poverty line have been brought out of poverty by the end of 2023.

India has already achieved food security by producing enough food and have been providing free food to approximately 7.5 million citizens who were below poverty line. Though more than 250 million citizens under poverty line have been brought out of poverty by the end of 2023, still free food is being provided to these vulnerable people through public distribution system to keep a check on inflation

Belt and Road Initiative (BRI) - A big challenge for China

As we know, the backbone of globalization has been the communication network through surface, water and air connecting the trade spots, all over the world. The present Chinese Premier Xi Jing Ping on assuming the power in 2013 launched Belt Road Initiative (BRI). Initially through erstwhile silk route, then it was extended to few new ventures by investing USD 139.8 billion by 2020 in this project with the flagship project 60 billion dollar for China Pakistan Economic Corridor connecting Chinese Kashgar of the Xing Xiang autonomous Territory to Pakistan Gadwar Port through part of Pakistan occupied Indian territory like Gilgit and Baltistan.

Lack of transparency of the BRI agreement and mounting debt of China to smaller countries have raised global concerns. The 99 yrs. lease of Hambantota port of Sri Lanka by China has raised red flag about the BRI and Bejings push for major infrastructure project costing billions of dollars in small countries without getting any refund from the concerned countries. Though China connected 136 countries including Africa through forum on China -Africa cooperation, China repeatedly failed to fund those projects as per their promise.

As per Mr. Paul Nantulya, a research associate at the African centre for strategic studies at Washington's National Defence University, China's direct financing commitments which had remained at a steady USD 60 billion for the 2015 and 2018. FOCAC summits, were bound to either decline or disappear altogether.

Scuppered deals and the Covid-19 pandemic contributed to the fall, but Beijing also adopted a more conscious approach to the development of these overseas projects. Hong Kong - based South China Morning Past reported that China is rebranding its BRI after US President Joe Biden launched Build Back Better World (B 3 W) during June G-7 summit 2023, with the goal of creating "a value - driven, high standard and transparent infrastructure partnership" to help finance projects in developing countries. The European Union too has recently launched USD 340 billion new global gateway initiative to compete with the BRI. Much touted Chinese investment for Belt & Road initiative have fallen by 54%, since 2019.

Emerging Economics - The Digital Payment

Digital payments have emerged as a transformative force in the financial landscape of emerging economics - The innovative efforts of financial technology (Fin Tech companies) started yielding massive success with supportive govt. policies, specially in India, China, Indonesia and many other countries. Worldwide industry for digital payments has grown very fast in recent years for a number of reasons in terms of range of payment options like UPI(United Payment Interface),digital currencies e-wallet ,internal transfer, mobile payment and other electronic payment system (Mekinsey, 2022). Financial institutions, technological firms, payment processors, middlemen and consumers are among the market participants.

A statistics analysis assessed that the industry was worth US $ 4.7 trillion in 2020. Statistic covers consumer-to-consumers, business-to-business and business-to-consumers -transaction, as well as variety of digital payment methods. However, with all these advantages there are caveats of great chances of fraud of cybersecurity risk as digital criminals are always coming up with new strategies to take advantage of holes in payment network, which can result in financial fraud. Therefore, robust cybersecurity provision needs to be developed. Some effective cyber security are already in place, still it requires to be upgraded due to the continuous innovation of cyber fraud star criminals. However the ibid system has drastically reduced the following-

Physical transport of bank notes and coins.

Cash to cash currency exchange operation where funds are not held on a payment account.

Paper cheques, drafts, vouchers and postal money orders.

Payment transactions between a person and its subsidiaries or between subsidiaries of the same.

More secured on line payment system..

Telecom operator payment activities.

Farvourable Demography :

85% of people on the planet live in emerging markets with 2.5 billion people in China

and India alone, which is more than one third of world population. In these nations, payment sector has been undergoing a dramatic transformation driven by customer demand. Approximately 90% of those under 30 live in emerging economic markets. Additionally research conducted in India indicates that this age group makes up 75% of on-line transaction activity. Such "Sweet Spots" with young demographic trends support continues expansion of online transaction.

Present Geo Political Nightmare

As per 'The Economist' journal report, the Pentagon these days have a new nightmare : no longer yesteryears dread of one big nuclear foe but several of same at the several time. Like if "Russia attacks a NATO(North Atlantic Treaty Organization) country, drawing America in to defend Europe; then China seizes the opportunity to invade Taiwan; and then North Korea decides to attack the south ? Three wars; three sets of friends and allies ,three unpredictable nuclear crisis. Would America handle them all?" Apart from this threat perception Ukrain ,North Korean ,Middle East & African crisis need to be addressed effectively by robust & reformed United Nation Organisation.

Conclusion

India was part of globalization right from its inception, being pioneered in spice route almost all over the globe since three thousand years earlier than Chinese Silk routes. Though India was the richest country of the world with 43% of world GDP share but being devoid of effective defense capabilities against external agressors like Shok, Hun, Greek, Islam & British at various time and stages of history. India earned her Independence in 1947 in a very poor state of condition in terms of her territorial integrity, wealth, economic condition, poor human development index etc. Despite such adversities, India emerged as Independent Bharat, and subsequently became India, Union of States on adoption of the constitution with effect from 26 Jan1950. Ever since, despite various vagaries India could produce world class entrepreneurs like Tata, Birla, Ambani, Premji of Wipro, Narayan Murti of Infosys, and recently more than 500 unicorns emerged. Moreover people of Indian origin could become CEO of world top companies like Googles, World Bank Chief etc. India has now the leading highest GDP growth of the world having maximum number of diaspora all over the world. It has handled covid-19 pandemic problems efficiently not only for her own population but even also for other third World and neighbouring countries. Indias venture for self-reliance on arms manufacturing is gaining momentum as it has exported various types of arms to USA, middle east and some African countries amounting to about 2400 billion USD in 2023-24. India is progressing with faster pace towards total self-reliance(Atma Nirvar Bharat) on Arms and Equipment for Armed Forces, through joint venture of public and private sector. India, has prioritized AI (ArtificiaI Intelligence), manufacturing of semi-conductor, especially after massive reserve of lithium has been discovered in Jammu, solar energy expansion, biofuel to reduce dependence on fossil fuel, gasification of coals, blue economy, mangrove plantation all along the coastal belt, specially at vulnerable area for soil erosion.

Much emphasis has been given in MSME which has already shared 45% of national GDP with employment of 250 million people. At world level Methane hydrate excavation from deep sea to save the sea and provide energy reserves to humanity. India being the second strongest scientific and technological forces, had not only become a responsible atomic powered nation but also left her print on the vergin space of moon by landing unmanned "Chandra Yan" flawlessly for scientific research.

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