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Q13

Has the Indian governmental system responded adequately to the demands of Liberalization, Privatization and Globalization started in 1991? What can the government do to be responsive to this important change?

UPSC Civil Services Mains 2016 · GS II · 12 marks · Governance and Policy

Government policies and interventions for development in various sectors and issues arising out of their design and implementation.

Facts & figures for this PYQ only.

Numbers move. Confirm the latest Budget, Economic Survey or census round. This sheet is for revision, not a substitute for the model answer.

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New Industrial Policy, 1991

Abolished industrial licensing for most sectors and opened the door to a larger private and foreign role.

WTO membership, 1995

Bound India to multilateral trade rules, including later TRIPS-compliant product patents from 2005.

Competition Act, 2002

Shifted from MRTP-era size control to a prohibition of anti-competitive agreements and abuse of dominance.

SEBI Act, 1992

Gave the capital-market regulator statutory status as the licence raj in industry receded.

Insolvency and Bankruptcy Code, 2016

Created a time-bound exit and resolution path that 1991-era liberalisation had lacked.

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