

Measures to reduce financial inequalities in the country

2363. SHRI NEERAJ SHEKHAR:

SHRI RAVI PRAKASH VERMA:

Will the Minister of PLANNING be pleased to state:

(a) whether, as per the recent study report by Oxfam India, financial inequalities are rapidly rising in the country;

(b) if so, the details thereof; and

(c) the details of steps Government would take to bridge the gap between the poorest and the richest in the country?

THE MINISTER OF STATE OF THE MINISTRY OF PLANNING (RAO INDERJIT SINGH): (a) and (b) In India, the data on class distribution of income is not compiled Centrally. However, household consumption expenditure data collected by National Sample Survey Office (NSSO) could be used as a proxy to capture the economic inequality in terms of consumption expenditure. The latest data of Large Sample Survey on Household Consumer Expenditure has been collected by NSSO in its 68th round conducted in 2011-12. The disparities in the class distribution of consumption expenditure are measured by the Lorenz ratio from the NSSO data on consumer expenditure. Based on consumption expenditure data, the Gini coefficient (measuring the inequality between different expenditure classes of the population) in rural areas is observed to be almost same in 2004-05 and 2011-12 at 0.27 and 0.28 respectively. In the urban areas, the Gini coefficient has increased marginally from 0.35 in 2004-05 to 0.37 in 2011-12.

(c) The primary policy objective of the Government is development of all segments of the population, *i.e.* Sabka Saath Sabka Vikas. The Government is implementing a number of targeted programmes in this regard, like Pradhan Mantri Awaas Yojana (PMAY), Mahatma Gandhi National Rural Employment Guarantee Act (MGNREGA), Deendayal Antyodaya Yojana-National Rural Livelihoods Mission (DAY-NRLM), Deendayal Antyodaya Yojana-National Urban Livelihoods Mission (DAY-NULM), National Social Assistance Programme (NSAP), Pradhan Mantri Jan-Dhan Yojana (PMJDY), Deen Dayal Upadhyaya Grameen Kaushalya Yojana (DDU-GKY), Shyama Prasad Mukherji Rurban Mission (SPMRM), Pradhan Mantri Suraksha Bima Yojana (PMSBY), Pradhan Mantri Jeevan Jyoti Bima Yojana, Atal Pension Yojana, Pradhan Mantri Mudra Yojana, Stand Up India Scheme etc. These interventions are expected to yield better results over time towards overall balanced development in the country.