



## **Press Release**

### **At PAFI's 11<sup>th</sup> Annual Forum session on strategies for inclusive economic growth, key stakeholders emphasized the importance of integrating diverse economic segments to achieve sustainable development**

#### **Fostering Inclusive Economic Growth: Key Strategies discussed at PAFI's 11<sup>th</sup> Annual Forum**

**New Delhi (Delhi) 18 September 2024:** At the 11<sup>th</sup> Annual Forum of the Public Affairs Forum of India (PAFI), Ms. Vini Mahajan, Secretary, Department of Drinking Water and Sanitation, Ministry of Jal Shakti Government of India, Mr. Apurva Chandra, Secretary, Ministry of Health & Family Welfare, Government of India, Mr. Dammu Ravi, Secretary (Economic Relations), Ministry of External Affairs, Government of India, Dr. Arunish Chawla, Secretary, Department of Pharmaceuticals, Ministry of Chemicals & Fertilizers, Government of India and Mr. Sanjay Jaju, Secretary, Ministry of Information and Broadcasting Government of India discussed about India's commitment to inclusive growth through job creation, improved healthcare and education, global integration, and effective information dissemination.

Ms. Mahajan said, the ambition for our country's future is rooted in the vision of inclusive growth, ensuring that every individual could dream and achieve, with job creation playing a vital role in that journey. We need to create more job opportunities to support our ambitions and foster sustainable development for all. We aim to provide essential services—education, healthcare, and infrastructure—to all citizens across our 600,000 villages. As companies expand their capacities, bridging the skill gap remains a critical challenge. She underscored the significance of women's empowerment through self-help groups (SHGs) to enhance economic participation.

Mr. Chandra said, India has adopted a mixed model for health and education, integrating public and private sector contributions to establish vital safety nets. Vulnerable households receive cash transfers as income support, balancing immediate relief with long-term infrastructure investments. Our health spending has increased from 1.2% to 1.8% of GDP, demonstrating our commitment to improving healthcare access and quality while supporting community upliftment.

Mr. Ravi said, India's unique role in the G20 underscores the importance of inclusivity on a global scale, particularly for rising economies. As nations grapple with diverse challenges—such as debt servicing and the shortfall in achieving Sustainable Development Goals (SDGs)—India's approach emphasizes the necessity of lifting everyone along the path to progress. Job creation and the stabilization of micro, small, and medium enterprises (MSMEs) are pivotal for fostering inclusive growth and enhancing income levels. By implementing measures to improve access to capital and technology, India is empowering its citizens



and reducing leakages in various sectors. Furthermore, the establishment of predictable and transparent policies is crucial for building trust and facilitating sustainable development, ultimately.

Dr. Chawla said, inclusion has four dimensions - income, spatial, social, and intergenerational mobility, all critical for bridging the middle-income gap. The healthcare market of 1.5 billion people requires a diverse range of professionals, including physicists, engineers, and pharmacists, to support the Meditech sector. Building a robust domestic industry integrated with global value chains is essential. However, we face multiple arbitrages—price arbitrage is just one aspect. Tax arbitrage, often overlooked, significantly impacts industry dynamics, influencing investment decisions and regulatory policies. Identifying all these arbitrages is crucial for addressing the challenges ahead.

Mr. Jaju said, as India aims to become the third-largest economy, effective information dissemination becomes critical, alongside a robust soft presence on the global stage that reflects the country's economic stature. Leveraging new-age technologies and social media, it must be ensured that the right content flows from India, showcasing our culture, innovations, and values. The overall growth of our economy not only enhances our global influence but also amplifies our soft power, allowing us to connect with other nations more meaningfully and assertively.

The session concluded with a call for enhanced inter-departmental dialogue to address the complex challenges of inclusive economic growth.

The welcome note was given by Mr. Ishteyaque Amjad, Past President PAFI and Co-Chairman PAFI Annual Forum, Managing Director, Policy & Government Affairs, Abbott Healthcare Pvt Ltd, the event was moderated by Mr. Chetan Krishnaswamy, Vice President, PAFI, Vice President, Public Policy Amazon India, and the vote of thanks was given by Mr. Rakesh Dubey, Member, Managing Committee, PAFI, Director-Global Government Affairs, Carlyle Group.

#### **PAFI (Public Affairs Forum of India)**

*Founded in 2008, the Public Affairs Forum of India (PAFI) is India's premier organization focused on public affairs, policy advocacy, and corporate affairs in India. PAFI represents a diverse array of Indian and foreign companies, promoting ethical dialogue and professional growth. Its objectives include aligning business, society, and government, fostering trust, and developing collaborative policies. PAFI organizes impactful events, including its annual forum, which unites industry leaders and policymakers for meaningful discussions. With a strong commitment to transparency and inclusion, PAFI aims to build a well-informed public affairs community to address contemporary challenges in India.*

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