

Economics of Rural Development in Jharkhand, India

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Abstract

Rural development in Jharkhand has been done in a pessimistic approach. It is economics and management approach that can really develop effectively the rural areas. Good governance, effective budget, consumption pattern, investment decision, production system, exchange and distribution values, and welfare aspects are the tools of economics. HR, Marketing, Finance, Information management, Rural Development are the basic tool of management practices. Both together can develop a professional and commercial attitudes for poverty alleviation, crushing unemployment, reduce inequality, fixation of food security, and organizing a good occupational structure so that a good and a healthy society with a better livelihood will promote the whole of rural values and ethics. The management practices and applied economics will really solve the decision making problems by attract and retain talent, master technology, foster a learning environment, defining brand, and derive innovation for a road of one vision for a rural organization of the future.

Key Word: Production; Occupational structure; Management; Value & Ethics

Introduction:

Applied Economics and Management practices play a very important role in rural development in Jharkhand. Four essential characteristics of applied economics and management in practicing rural development are multidisciplinary approach, practical orientation, skills and efficiency, adaptability to change (Khanna, 2007). And the applied economics covers theory of demand, theory of exchange, theory of price, theory of profit, theory of capital and investment management (Diwan, 2010). The applied management in rural development covers; MSP of agriculture products management, food grains production and stocks management, price stabilities fund management, horticulture management, land use management, agricultural insurance management, seed crops management, green, yellow and white revolution management irrigation and flood control management, agricultural credit management, export & import of agricultural product management. In fact applied economics and management practices can solve many of the problems of rural development. In the background of above introduction the research problem is the find out the positive and negative peripheral impact on the society and their economic conditions by considering the economics and management together for rural development in Jharkhand. Many of the works has been done to show the practices in rural development in Jharkhand but how the economics and management practices are applied to the rural development in Jharkhand is not yet discovered.

Mitra.R.2001, "Action planning for rural Jharkhand" has discussed what a development cost is? Amitabha 2005, "Rural development in eastern and southern, Africa" has realized that Jharkhand is not a way of development and practical implication must be under consideration. Hazarat.Ali, 2008 "Jharkhand a development towards" discussed management practices can makes a prosperous Jharkhand. Applied economics and management practices together has not considered yet now. So there is an urgent need to

formulate such a research that will aware to the world community regarding a magnificent rural development of Jharkhand.

Objective of the Study:

- To find out the basic application of economics and management practices in rural areas of Jharkhand.
- To find out the effects of economics and management practices in rural development.
- To find out the overall growth of an economy.

Materials and Methods:

1. Secondary data as such books, magazines, newspaper, and other references is used to get a concrete picture under study.
2. Selection of area for the purpose of present study is Jharkhand in India taken randomly and purposely.

Results and Discussions:

The State of Jharkhand, extending over an area of 79.7 thousand. The 28th state of the country known as Jharkhand came in existence at the midnight of 14-15 November, 2000 on the map of India. Due to its mineral wealth it is a prosperous state on the country. Thus Jharkhand state has that upper hand of Bharat Mata from where the mineral wealth is coming and giving strong base to the country. 35% of the mineral wealth of the country is found in the t. On the one hand river Swarnrekha is known of gold while on the other hand river Damodar is known for coal. On one side it has copper, while on the other side it has iron, on the one hand it has manganese, and on the other hand it has mica and bauxite. Uranium found in Jadugora is the base of atomic energy of the country. On the other hand cement produced in the state is the symbol of country's strength. The state had a unique status prior to Mahabharata epoch. Be Mauryan period or Gupta period, Muslim period or British period all had their eyes on this region. The Britishers exploited its mineral resources.

Economy of Jharkhand:

The reserve of mineral resources in the core of this land, itself proves its prosperity. According to a report of Indian Bureau of Mines (1992) this land produces India's 33.85% of copper; 32.98% of coal; 23.22% of iron-ore; 17.19% of graphite and 46.51% of mica. Through being so much prosperous, what is its position? The total income of Bihar from mineral resources and others found in this region is about Rs. 800 crore and this region gets only 200 crore in which 50% expenditure is met out on infrastructure, very little amount is made out on development works. This is why roads, irrigation facilities and transportation are poorly developed. Data from Bihar government itself show that Jharkhand had total cultivable land 22.54%, but permanent irrigation facility is on 1.29% land, 29.77% land is forested area, but fruit trees are only on 1.30% of land. The fallow land is 14.72% while the barren land is only 3.86%. (Bihar Government Report).

Sl. No.	Mineral	Reserves in (Million tones)	Production* (1998-99) (in 000, tones)
1	Coal	65205.4	76349
2	Hematite (Iron-Ore)	2967.0	12003
3	Asbestos	403.5	12003
4	Graphite	533.2	9906
5	Feldspar	345.0	8093
6	Quartzes	317.3	17771
7	Copper	113.8	647844
8	Keynote	113.8	6477844
9	Bauxite	61.1	1242001
10	Fire clay	52.0	1242001
11	China clay	34.4	1242001
12	Mica	9649.17	925 tones
13	Gold	72.0	505 kg

Percentage Minerals of Jharkhand in the Country

STATUS OF MINERAL DEPOSITS OF JHARKHAND (2019-2020)

(Reserve in Million Tonnes)

Sl.No.	Mineral	National Reserve/ Resources	Jharkhand's Reserve/ Resources	Jharkhand's Share w.r.t. India (in %)	District
1	Coal	293497.15	80356.20	27.37%	Dhanbad, Bokaro, Latehar, Giridih, Ramgarh, Chatra, Hazaribagh, Pakur, Dumka
2	Iron Ore (Haematite)	17882.10	4596.621	25.70%	West Singhbhum
3	Apatite rock Phosphate	24.22	7.270	27.07%	East Singhbhum, Garhwa
4	Cobalt	44.91	9.000	20.04%	East Singhbhum
5	Silver Ore	466.98	23.840	5.10%	Ranchi, East Singhbhum
6	Copper Ore	1558.45	288.120	18.48%	East Singhbhum, Saraikela- Kharsawan
7	Kyanite	103.24	6.030	5.84%	West Singhbhum, Saraikela- Kharsawa, East Singhbhum
8	Graphite	174.84	12.910	7.38%	Palamu

9	Asbestos	22.16	0.154	0.69%	West Singhbhum, Saraikela-Kharsawa
10	Fireclay	713.51	66.619	9.33%	Dhanbad, Bokaro, Hazaribagh, Palamu, Giridih, Ramgarh
11	Quartz & Silica	3499.03	156.521	4.47%	East Singhbhum, West Singbhum, Saraikela- Kharsawa, Dumka, Hazaribagh, Deoghar, Palamu, Sahebganj
12	Bentonite	568.36	0.980	0.17%	Sahebganj
13	Bauxite	3479.62	146.323	4.20%	Lohardaga, Latehar Gumla, Godda, Sahebganj
14	Chinaclay/ Kaolin	2705.20	198.690	7.33%	Lohardaga, Ranchi, Dumka, Sahebganj, East Singbhum, West Singbhum
15	Feldspar	132.34	1.634	1.23%	Dumka, Hazaribagh, Deoghar
16	Garnet	56.96	0.110	0.19%	Koderma, Chatra
17	Magnetite	10644.06	10.542	0.10%	Palamu, East Singhbhum
18	Barytes	72.73	0.035	0.04%	Ranchi, Palamu, East Singbhum
19	Talc/Soapstone	269.02	0.338	1.25%	West Singhbhum, East Singbhum, Saraikela- Kharsawa, Palamu
20	Dolomite	7730.55	41.430	0.53%	Palamu, Garhwa, Latehar
21	Limestone	184935.11	634.410	0.34%	Garhwa, Palamu, Ranchi, Ramgarh, Latehar, Hazaribagh, Bokaro, West Singbhum
22	Chromite	203.30	0.730	0.35%	West Singhbhum
23	Manganese Ore	429.90	13.700	3.18%	West Singhbhum
24	Nickel	189.00	9.000	4.76%	East Singhbhum
25	Gold Ore	493.69	8.150	0.09%	Ranchi, East Singhbhum, West Singhbhum, Simdega, Palamu
26	Ochre	144.26	0.215	0.14%	West Singhbhum

27	Vermiculite	2.50	0.030	1.23%	Koderma
28	Mica	0.55	0.002	0.30%	Koderma, Giridih, Hazaribagh
29	Black Granite	3175688.00	8875340.000	19.36%	Dumka, Jamtara, Koderma, Ranchi, Khunti, Simdega, Palamu, Latehar, Garhwa
30	Coloured Granite	42649661.00			

Sources: IBM, Department of Mines & Geology, Govt. of Jharkhand (<http://www.jharkhandminerals.gov.in/portletContent/30/40>)

Main industries of Jharkhand are based on mineral resources, because the abundance of mineral resources in the state provides plenty of space for industries. Tata Iron and Steel Co., Tata Engineering and Locomotive Co., Jamshedpur, Sindri Fertilizer Factory, Heavy Machine Tools Factory at Ranchi are the important industries. Iron-ore, coal, manganese, limestone and dolomite are the important minerals found in this state, which provide the strong basis for iron and steel industry, due to which Tata Iron and Steel Company and Bokaro Iron and Steel Company have been established. Due to the production of copper, mica, asbestos, bauxite, sulphur, uranium, zinc, tin, the copper industry, electrical equipment industry and aluminum industry could be established. According to the research the following projects are working in Jharkhand for the development of education and economic and they are working in different areas of state and the given figure shows that the different districts of Jharkhand.



The given table shows that the different information about the state.

Capital	: - Ranchi.
Population	: - 3,29,88,134
Density	: - 414/Km square
Urban population	:- 24.05%
Literacy rate	:- 66.41%
Male literacy	:- 76.84%
Female literacy	:- 55.42%
Sex ratio	:- 947(female per 1000 males)

Sources: Census 2011.

Applied economics and management plays a very important role in rural development in Jharkhand.



Tools for Rural development through applied economics and management:

- Principles of opportunity cost i.e., cost of foregone opportunity.
- Principle of incremental cost i.e, change in total cost due to a change in the level of activity.
- Principal of incremental revenue means the change in total revenue resulting from a decision.
- Principals of time prospective i.e., balance between short run and long run decisions.
- Principal of equimarginal /maximum satisfaction.

Importance of economics and management in rural development in Jharkhand:

- Reconciling traditional theoretical concepts to the actual business behavior and condition.
- Estimating economic relationship.
- Predicting relevant economic quantities.

- Understanding significant external forces. i.e,
 - ✓ economic system of the country,
 - ✓ business cycle ,
 - ✓ fluctuations in national income(NY)& national production,
 - ✓ taxation policy,
 - ✓ licensing policy ,
 - ✓ trends in foreign trade of the country,
 - ✓ general industrial relation in country.
- Internal factors:-
 - ✓ Business operation by internal control
- Basis of business policy in rural development of Jharkhand.

Functions of applied economics and management. In Rural development in Jharkhand:

- A. Sales forecasting
- B. Individual market research
- C. Economics analysis of competing companies
- D. Pricing policy of agricultural industry
- E. Capital projects in Rural development
- F. Production programmes
- G. Investment analysis and forecast
- H. Advice on agricultural trade and public relation
- I. Advice on primary commodities
- J. Analysis of under developed economy

Evaluation of Work application of applied economics and management in rural development in Jharkhand:

It is encouraging to note that social infrastructure development that is, adequate emphasis on health and education, has already been initiated. There is an urgent need to inculcate family planning education in a massive way, especially in the states of Bihar, Jharkhand, Madhya Pradesh and eastern Uttar Pradesh. Education is undoubtedly a powerful weapon to combat increase in fertility rate, poverty and employment. The panchayats need to be involved and well-known personalities from all religious communities have to be mobilized to lead this family planning campaign. It may be pertinent here to mention that the National Family Planning Health Survey of 1998 found that women on an average ended up producing 0.7 more children than they actually wanted because of various factors, including non-availability of contraception services. In high population growth States this gap is much higher. Jharkhand's growth and economic performance may lose its momentum if, at this juncture, family planning is not practiced by a major segment of the population in a big way. As is well known, natural resources are getting depleted and it would be virtually impossible for the country to make its presence felt in the national scene if the population growth cannot be controlled. The scarcity of water resources, the per capita availability of land or the depleting fossil fuels is a world-wide trend and populous countries like India would have to be more cautious in the coming years.

Suggestions & recommendations:

- To measure the increase in the earning capacity of a land.
- To make successful forecasting of programs.
- To contact the sources of economic information's and experts.
- Measurement of all possible economics trends in rural developments.
- To achieve respectable status in farming.

Conclusion:

Applied economics can create a revolution for the rural development of Jharkhand by considering all the managerial and practical aspects of development with multiplier and accelerator effects as it help to expansion of market and also to take advantage of technology for innovation. Thus applied / practical economics and management plays a very important role in rural development in Jharkhand.

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