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"A Study on Impact of Economic Reforms on Rural Women and Rural Women Entrepreneurs with special reference to Maharashtra"

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Abstract

The government of India started Economic Reforms in the year 1991 as a step to take our country out from Economic difficulty and thereby aiding in speedy development of the country. 'Economic Reform' means deregulation or reduction of the size of the government, removal of distortions caused by the presence of government and its regulations rather than incorporating new regulations or government programmes to reduce distortions already caused by market failure. With the advent of economic reforms of 1991, three major components also called as LPG which form the pivot of economic reforms came into existence. These are Liberalization, Privatization and Globalization. 'Liberalization' means relaxation of government restrictions in social, political and economic policy. 'Globalization' means making the entire world a market where trading can take place easily without restrictions. 'Privatization' means that the ownership of the business or property will move from the government hands to the private hands and will improve efficiency of the company.
The economic reforms have not only affected India as a whole but it also created an impact on Rural Women of India and Rural Women Entrepreneurs of Maharashtra in particular as women form the backbone of any society. The present research study is on the impact that LPG created to rural women and rural women entrepreneurs of Maharashtra since then. The research is based on secondary data collected from various books, journals, research papers and articles from various sources available to the researcher. After doing the literature review, findings and conclusions were drawn and the results have been documented.

Key Words : Economic Reforms, Liberalization, Privatization, Globalization, Rural Women, Rural Women Entrepreneurs.

Introduction:

In 1990 – 1991 India was facing a grave deficiency in her foreign trade balance which was increasing day by day and as a result the country had to face a grave economic problem. From the year starting 1987-88 till 1990-91 foreign trade balance deficiency increased in such a way that by the end of 1990-91 the deficit balance amount became 10,644 crores of rupees. Foreign exchange stock was also decreasing. In 1990-1991, government of India was compelled to take loan from International Monetary Fund as a compensatory financial facility. India had to mortgage 46 tons of gold as it too taken short term foreign loan from Bank of England.