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## 'Benefits of growth must be for all'

### **TIMES NEWS NETWORK**

Pune: An efficient delivery of services to all sections of the society is necessary for the existence of good governance and accountable institutions, C Rangarajan, chairman of the Prime Minister's economic advisory council said on Friday.

Such institutions are crucial for achieving the desired economic targets, the former governor of Reserve Bank of India said. He added that the benefits of growth must be distributed among all sections to ensure fulfillment of basic human needs.

Rangarajan was delivering the inaugural address at the Economics Conclave 2014 of Gokhale Institute of Politics and Economics on 'Indian Economy: Performance and Challenges Ahead.' Rangarajan said productivity of capital can be improved by removing bottlenecks in supply and cutting down implementation delays in infrastructure projects.

Later in the day addressing an interactive session on 'Addressing Systemic Challenges of the 21<sup>st</sup> Century' at the Centre for Information and Network Security at the University of Pune, Rangarajan said while economic growth is essential for the country, it is important to study the impact of growth on its natural resources because unbridled consumption of these resources can lead to serious long-term problems.