Policy Plans for the Long-Run Sustainable Industrialization Process in Jammu and Kashmir India A Post-2018 Trajectory Setting-Up

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Abstract

Since the dawn of the first industrial revolution, the global community has borne witness to the manifold advantages of industrialization. Encouraged by the resounding success of this transformative journey, nations worldwide have ardently aspired to expedite their own industrialization endeavours. The region of Jammu and Kashmir (J&K) embarked on a parallel trajectory in the early 1950s, sharing India's zealous commitment to industrial advancement. However, this shared vision was beset by a complex interplay of political, social, and economic factors that thwarted the realization of their set objectives. A significant policy reform in 2019 marked a turning point, setting the stage for a new chapter in J&K's industrialization narrative. The present study serves as a retrospective analysis of the industrialization process in J&K up to 2018. It serves to corroborate findings derived from firm-level data, illuminating the intricacies of existing loopholes and challenges that have hindered the sustainable growth of industrialization in the region. The primary aim of this study is to inform and enable pertinent, evidence-based policy interventions, fostering the establishment of a resilient industrialization process in post-2018 J&K. This endeavour seeks to realize an unwavering commitment to sustainable development, where progress knows no bounds.

Keywords

Jammu and Kashmir, India, industrialization, policy recommendations

JEL Classification: D04, D22, O14

Introduction

The steady shift of the economies from the primary agrarian structure towards production and manufacturing is evidence pertaining to its negative impacts (like; Cobb, 2014; Robinson, 2012; Walton, 1987). On the positive side, the process of industrialization is known to usher in