

## A SHOT OF HOPE

# 'Recovery on, India's GDP on course for 7% yearly growth'

## Chief Economic Adviser Says India Has Shown Its Resilience, But Other Experts Cautious About Health Infrastructure

*TIMES NEWS NETWORK*

The first Covid wave caused unprecedented damage to the economy and many indicators suggest the second wave, too, will hurt. But some experts say India's economic recovery is still on track and our healthcare system is now better prepared to tackle a third wave.

In a panel discussion as part of TOI's A Shot of Hope' campaign, health experts and government officials talked about India's economic revival and the steps it has taken to minimise the impact of future Covid waves.

GDP growth, among other indicators, shows India's economic recovery is V-shaped and the impact of the second wave is likely to be muted, said Krishnamurthy Subramanian, chief economic adviser to the government. He credited the recovery to a "slew of reforms" over the past 18 months. "When history looks back at this period, these reforms will be equated to be (sic) as path-breaking as the 1991 reforms," he said.

While GDP growth from the fourth quarter of last year was negative, Subramanian pointed to other indicators like gross fixed capital formation and consumption to claim India has shown its resilience. He said he was certain that India would touch "7%-plus growth consistently" this decade.

Subramanian said a strict lockdown was needed in the first wave because little was known about the virus, but by the second wave policy makers understood "the trade-off between lives and livelihoods to ensure restrictions on contact-sensitive activities were minimised."

Seroprevalence surveys in major cities like Delhi and Mumbai showed more than 50% of the population has antibodies, which along with a ramped up vaccination programme that's targeting to vaccinate 70 crore people by September, could dull the negative effects of a third wave, Subramanian said.

While the government has set an ambitious vaccination target – Subramanian said India is planning to secure 200 crore vaccine doses by December – there's plenty of room to improve India's healthcare infrastructure, other panelists said.

Dr Swati Piramal, vice chairperson of the Piramal Group, noted that India has spent less than 2% of its

GDP on healthcare over the past decade. “We are paying the price now,” she said. Quoting Archimedes – ‘If you give me a long enough lever, I can lift the world’ – she said, “We need that kind of lever in healthcare today to have a massive transformation.”

Preetha Reddy, executive vice chairperson of Apollo Hospitals, said while the first and second waves caught India unawares, the healthcare system was able to respond quickly despite its limitations. But in the future, public-private partnerships can help overcome the cost of setting up infrastructure and training manpower.

Dinesh Tyagi, managing director of the Common Service Centres, a network of facilities that deliver digital services in rural areas, said the pandemic forced the government to expand its digital infrastructure.

Health services, too, were digitised both by government and private groups, through CoWIN and a push towards telemedicine that, Tyagi said, could improve access to healthcare.

“One of the things that happened during Covid was telemedicine guidelines getting approved. They were pending for many years. I was told by one doctor 80% of human diseases can be identified without touching a human body. If that’s true, telemedicine can work.”

Apollo is already conducting 10,000 tele-consultations a day across its facilities and training staff to use smartphones for diagnostics and data collection, Reddy said. “We are training 50,000 caregivers who can use smartphones to check blood pressure, temperature and so on, bring it back to a centralised hub and then send a doctor wherever required.”

Piramal said Covid has shown the importance of investing in healthcare and preparing for the next pandemic. “Health security is going to be one of the most important things for the nation – we don’t have it today.”



(Anti-clockwise from top left) Dr Swati Piramal of Piramal Group, Dinesh Tyagi of CSC, chief economic adviser

Krishnamurthy Subramanian and Preetha Reddy of Apollo. TOI's National Economics Editor Sidhartha was the moderator

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