

UP Received Four Times more FDI in 2019-23 than in 2000-17 | Uttar Pradesh | 21 Feb 2024

Why in News?

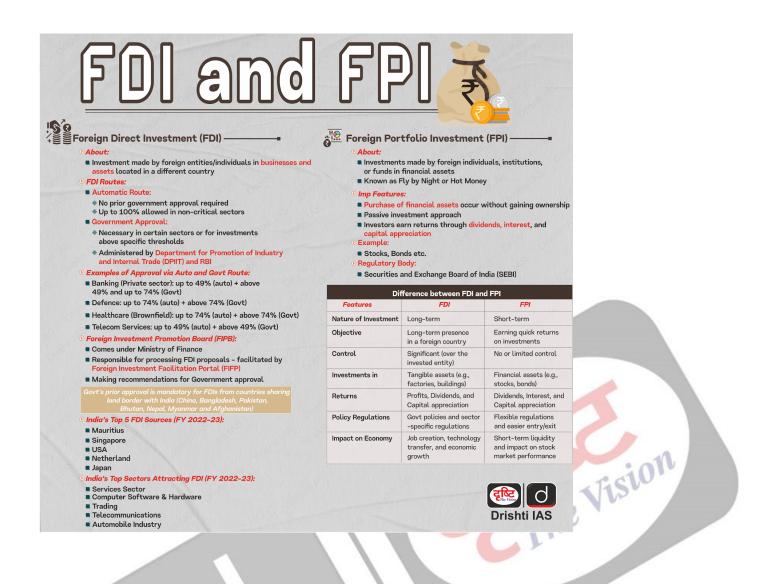
Recently, Uttar Pradesh Chief Minister inaugurated the 'UP: An Emerging Destination for Foreign Investment in India" conference.

Key Points

- During the conference, the CM informed that UP received four times more Foreign Direct Investment (FDI) in 2019-23 in comparison to 2000-2017.
 - According to the official statement, the state government will fulfill the targets set for UP by the Prime Minister in a time bound manner.
 - The state has changed its image in the last 6-7 years. Seven years ago, UP used to be the BIMARU state of the country.
- According to the CM, the increased investment is the result of improved law and order situation.

BIMARU

- It is an acronym for Bihar, Madhya Pradesh, Rajasthan and Uttar Pradesh, a grouping of states that have historically lagged in economic and social indicators.
- These states are characterised by high levels of poverty, low literacy rates, and poor infrastructure.
- There are a number of factors that have contributed to this, including:
 - Lack Of Investment: These states have historically received less investment from the central government than other states in India. This has led to a lack of infrastructure development, which has made it difficult for businesses to operate in these states.
 - Poor Governance: The BIMARU states have also been plagued by poor governance. This
 has resulted in corruption, nepotism, and a lack of transparency. This has made it difficult
 for businesses to operate in these states and has also discouraged investment.
 - High Population Growth: The BIMARU states have also experienced high population growth rates. This has put a strain on resources and has made it difficult for the governments of these states to provide basic services to their citizens.



UP Emerging as Country's Growth Engine | Uttar Pradesh | 21 Feb 2024

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According to the Uttar Pradesh Chief Minister, the 'new Uttar Pradesh' is emerging as the growth engine of the country. It is transitioning from being 'Uttam Pradesh' to becoming 'Udyam Pradesh'.

Key Points

- Uttar Pradesh has 55% of the country's expressways and also has the highest number of airports.
- Uttar Pradesh has set an ambitious goal of becoming a one trillion dollar economy.
 - To achieve this, the state is focusing on enhancing skill development, scaling up industries, and accelerating growth.
- According to the CM, Uttar Pradesh is on the path to transform India's labour force into an economic powerhouse.

