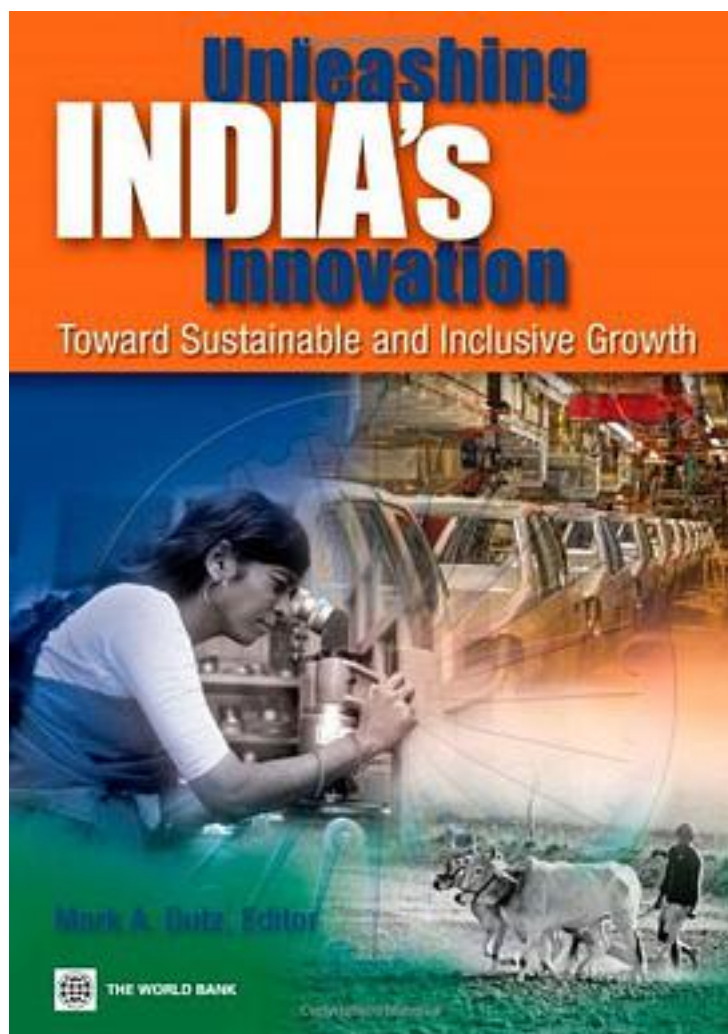


Unleashing India's Innovation



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India's recent growth rate has been impressive, with real GDP rising by over 8 percent a

years since 2004. The country is also becoming a top global innovator for high-tech products and services. Still, India is underperforming relative to its innovation potential. Even a dynamic young population--more than half of whom are under 25 years of age--is constrained when skill training and higher education are insufficient. To sustain competitiveness, economic growth, and rising living standards over the long term, India needs to aggressively harness its innovation potential. The term innovation is broadly defined in this book to include both the creation and commercialization of new knowledge and the diffusion and absorption of existing knowledge in new contexts. A unique feature is the book's focus on inclusive innovation, that is, knowledge creation and absorption activities most relevant to the needs of the poor. Concrete recommendations are made for increasing productivity and welfare through the disciplining role of competition, including training and education, information infrastructure, and public and private finance as support mechanisms for broad-based innovation. 'Unleashing India's Innovation: Toward Sustainable and Inclusive Growth' provides national and local policy makers, private sector enterprises, academic and research institutions, international organizations, and civil society with a better understanding of the power of innovation to fuel economic growth and poverty reduction.

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