Journal of Intellectuals (JoI)
A Peer Reviewed Multidisciplinary Journal

Original Article

Exploring the Relationship between Financial Inclusion and Economic Growth: The Indian Scenario

Reema Rabha *[1]

[1] Assistant Professor, Bahona College, Jorhat, Assam, India
*Corresponding author email: reema.rabha@bahonacollege.edu.in

Abstract: The concept of inclusive growth demands for equitable opportunities for each and every participant from every section of the society. The concept of inclusive growth basically implies the participation of every individual in the process of economic growth irrespective of their economic class, gender, disability or religion. The participation from all sections of the society calls for a well-equipped financial system with well-maintained financial intermediaries which will meet the financial demands of all section of the population. In this context, the paper examines the significance of financial inclusion in attaining economic growth in India using Co-integration and Vector Error Correction Model (VECM) over 23-year period ranging from 1991 to 2014. In the co-integrating equation, the beta coefficients for increase in the ratio of broad money to GDP and the increase in credit amount per 100 persons are both significant indicating co-integration of these two

Citation: Rabha, R. (2021). Exploring