

Make in India and Economic Development

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Abstract: Smart city is an initiative launched by the Government of India to encourage national, as well as multi-national companies to manufacture their products in India. It was launched by Prime Minister Narendra Modi on 25 September 2014. India emerged, after initiation of the programmed in 2015, as the top destination globally for foreign direct investment(FDI), surpassing the United States of America as well as the People's Republic of China. In 2015, India received US\$63 billion in FDI.

Keywords: - FDI, People's Republic of China

1. INTRODUCTION

The first question is what is meant by a 'smart city'. The answer is, there is no universally accepted definition of a smart city. It means different things to different people. The conceptualization of Smart City, therefore, varies from city to city and country to country, depending on the level of development, willingness to change and reform, resources and aspirations of the city residents. A smart city would have a different connotation in India than, say, Europe. Even in India, there is no one way of defining a smart city.)

Some definitional boundaries are required to guide cities in the Mission. In the imagination of any city dweller in India, the picture of a smart city contains a wish list of infrastructure and services that describes his or her level of aspiration. To provide for the aspirations and needs of the citizens, urban planners ideally aim at developing the entire urban eco-system, which is represented by the four pillars of comprehensive development-institutional, physical, social and economic infrastructure. This can be a long term goal and cities can work towards developing such comprehensive infrastructure incrementally, adding on layers of 'smartness'

2. PLANNING:

A 'smart city' is an urban region that is highly advanced in terms of overall infrastructure, sustainable real estate, communications and market viability. It is a city where information technology is the principal infrastructure and the basis for providing essential services to residents. The first question is what is meant by a 'smart city'. The answer is, there is no universally accepted definition of a smart city. It means different things to different people. The conceptualization of Smart City, therefore, varies from city to city and country to country, depending on the level of development, willingness to change and reform, resources and aspirations of the city residents.

2.1 Features of Smart Cities:-

- Competitiveness refers to a city's ability to create employment opportunities, attract investments, experts, professionals and people. The ease of being able to do business and the quality of life it offers determines its competitiveness.
- Sustainability includes social sustainability, environmental sustainability and financial sustainability.
- Quality of life includes safety and security, inclusiveness, entertainment, ease of seeking and obtaining public service, cost efficient healthcare, quality education, transparency, accountability and opportunities for participation in governance.

3. SMART CITY MISSION

- In the approach to the Smart Cities Mission, the objective is to promote cities that provide core infrastructure and give a decent quality of life to its citizens, a clean and sustainable environment and application of ‘Smart’ Solutions.
- The Smart Cities Mission is meant to set examples that can be replicated both within and outside the Smart City, catalyzing the creation of similar Smart Cities in various regions and parts of country.

4. IMPLEMENTATION

The implementation of the Mission at the City level will be done by a Special Purpose Vehicle (SPV) created for the purpose. The SPV will plan, appraise, approve, release funds, implement, manage, operate, monitor and evaluate the Smart City development projects. Each Smart City will have a SPV which will be headed by a full time CEO and have nominees of Central Government, State Government and ULB on its Board.

CONCLUSION

To speed up growth for a slowing economy and create a consuming class of city dwellers, the role of a municipal body is crucial. Since the smart city initiative is cutting out aggressive state spending, municipalities have to generate funds from private investors and take capacity building measure to initiate big projects. Before jumping in to the deep end with urbanizing 100 small towns that have met the “smart city” criteria, the government should consider whether its financing model is feasible. And simultaneously mayors and commissioners should be trained to design new projects and tap into local resources. Otherwise, the smart city Mission will turn into an unattractive proposition right from the municipal level, which is its core. In this era of digitization; it is interesting to see the nation’s leader envision such a future. On paper, the initiative seems to be an ideal plan for the poverty stricken economy, but given the high levels of bureaucracy it will be interesting to see how it plays out. The move is very much in the right direction, execution, however, will be key.

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