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Role of Good Governance in the Knowledge-Based Economic Growth: Comparative Study of Selected Countries

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ABSTRACT

Purpose: The sustainable long-term knowledge economic growth of any country is often attributed to economic performance and institutional regimes. In the current era of globalization, the Indian economy is one of the fastest-growing. Due to the growing consumer market and information sector, the Indian economy has experienced average economic growth of 7% over the past 20 years. However, is this growth sustainable or merely a passing fad? A climate that is innovative is important for attaining sustainable growth over the long run. This essay's goal is to examine the knowledge economy's core tenet, i.e. economic and institutional framework that offers a general framework for managing the economy and compares India to Finland, Japan, and Korea in order to assess the country's preparedness for the knowledge economy.

Methodology: This paper defines knowledge and innovation based governance in fostering and implementing policies nourishes a productive and creativity environment. Effect of Macroeconomic stability, regulatory policies, competition, legal rules, and procedures results in competitive business culture and conducive to entrepreneurship and risk-taking. World Bank's data is the primary source of this study. Time series data has been used to study comparisons among countries, indicates towards role of various indicators like economic growth, GDP growth Rate and Human development index. The study includes a comparative analysis of India, Japan, South Korea, and Finland.. Study reflects examples of South Korea, Japan, and Finland countries leading on knowledge and innovation, transformed itself from a low-income country in 50 years.

Findings: India needs to work on establishing the Rule of Law as ROL impacts the foreign investment and ease of business. The ease of doing business and foreign investments directly cater to the country's economic growth. Yet again, enforcement of the law is impacted by the population size. Still, the size of the population also ensures a bigger administrative team, and hence the problem can be addressed. India may draw its attention to the structure of the administration and shall work on the reachability of administration at a macro level.

Social/ Physical Implications of Study: This study can provide some insights to policymakers that can be helpful for society in terms of the efficient use of our resources.

Originality/ Novelty of Study: This study is an original research.

Keywords: Economic and Institutional regime, Economic Growth, Macroeconomics, India.

INTRODUCTION:

The subject of this pillar is the efficacy of government departments in encouraging and enforcing strategies that promote a safe, innovative, and competitive business climate. It also includes government-sponsored economic incentives that assist domestic businesses in growing spontaneously and independently (OECD, 2002; World Bank, 2004). According to the World Bank (2004), weak economic incentives and inadequate institutional structures has resulted in low economic production amid ample natural resources. Conversely, Finland, Ireland, Singapore, Taiwan, and South Korea have seen rapid growth due to government-led knowledge economy initiatives ((Pack & Westphal, 1986)). Efficient and transparent government, strong and dynamic regulatory frameworks, and an According to these reports, a booming economic opportunities scheme not only facilitates and improves local business development but also encourages international investment and joint projects essential for new information and technology (OECD, 1999).

Developing nations, in particular, must implement new governance systems ideally suited to their socio-economic circumstances. Adopting best practices from other countries is not an alternative since the transplanted governance model would not operate locally (OECD, 2001). According to the World Bank, local policies based on transformative approaches, such as implementing sound governance systems, business legislation, and effective and tax-responsive rewards for investors, have contributed to fast growth in OECD countries (2004). The latest policy studies favor small government strategies because most developed nations have not seen many strides in these fields (Goh, 2005). In addition, the government's participation is essential in countries where SMEs control the private sector and recruit most of the population. Many developing countries have found this focused government intervention highly effective (Katrak, 2002). Reforming the legal structure to put it more in line with current economic realities is also essential for developed countries' local economies to change, particularly at this stage of the information economy's growth (Bennett, 2003; Rodrik et al., 1995); World Bank, 2004). Aside from a lack of efficient and competitive regulatory frameworks that adapt to local and foreign business needs, the private sector's vulnerability, Government bureaucracy, overregulation, and knowledge management are frequently cited as reasons for most developed

countries' weak economic results, especially in Africa (Yousef, 2004); World Bank, 2004). This is undeniably so, provided that regulations in certain countries were drafted to address traditional business practices and are in compatible with a competitive and agile consumer economy based on information creation, use, and distribution. In neither of these countries has legislation dealing with the changing complexities of the knowledge economy, such as intellectual property protection and encouraging foreign direct investment and development, been adopted or implemented. As a result, there is an increasing focus on the need for legal change in developed countries and increasing awareness through international joint projects, creativity, and technology transfer.

The government's position in the information revolution may seem at odds with some who claim that the knowledge economy's growth would inevitably lead to the government's function being drastically reduced. The government's position in promoting and engaging in enhancing the information economy has become much more important, particularly in developed countries, in various ways. The most critical argument to emphasize here is that the information economy necessitates a different strategic solution that steers the economy into successful strategic vision to avoid undermining the ever-more globalized and decentralized economy. This includes a strategy that questions and increases local companies' capacities, not the traditional top-down solution, the bureaucratic policies, increases the skills base of people, and implements innovative ways to solve local and regional economic barriers. Today, India is listed in one of the most developing and industrialized nations. Fifty years ago, its economy was heavily dependent on agricultural and natural resources, and now the economy is shifting towards the services sector. After the 1991 economic liberalization, the country achieved 6-7 % average GDP growth rate annually. India's telecommunications, automotive and pharmaceutical sectors have grown tremendously. In this regard, the changes in the economic structure and increment of the service sector in GDP growth rate, the nation still has to cover a long path to compete globally with developed economies. During this period, the government of India realized that the country lacked global competitiveness. Some policies were framed in this regard in 2000 The planning commission set up a task force to formulate a strategy for transforming the country into a knowledge superpower; afterward, India became one of the first countries to setup a National Knowledge Commission in 2005 to develop and invest more money in knowledge-intensive industries. India is rising as an economic giant and has many key opportunities like skilled knowledge workers, well developed financial sector, broad and diversifies technological infrastructure, macroeconomic stability to transition towards the knowledge economy. Many countries are over passing in the knowledge economy indexing (Finland, USA, China, Singapore, etc.); on the other hand, India is lagging behind in several aspects. The nation also needs a broad vision to transform its economy into a knowledge society. This provides a design for improve the knowledge sector which focuses on improving knowledge, education structure and harnessing knowledge application for better services. To foster a change system, transformation is required to address the concerns of the entire knowledge spectrum.

In this circumstance, the study aims to study one of the crucial indicators of the knowledge economy, that is, economic performance and institutional regime in the Indian context and compares with selected nations to provide valuable benchmarks for monitoring performance and competitiveness.

LITERATURE REVIEW:

(Satti, 2014) analyzed the challenges and opportunities in the transition to a knowledge-based economy in the Arab region. The study uses comparative and descriptive methods of analysis based on the structure and definition of a knowledge-based economy frequently used in the international literature to explore the opportunities and challenges in shifting to a knowledge-based economy in the Arab region. Based on the findings, the authors inferred that the Arab countries need to reinforce investment in four KI pillars: efficient economic and institutional regime and incentives; efficient education and human resources; and an effectual science, technology, and innovation system; and information and communication technologies. (Ghosh & Ghosh, 2009) attempts to analyze the changing dimensions of India in light of the growth of a knowledge-based society by highlighting significant initiatives taken by the government of India. The indicators used in the study are development in knowledge sharing infrastructure, knowledge workers, the role of library associations, and information professionals. The author also dwells upon challenges faced by the Indian economy towards shifting to a knowledge economy, which are bureaucratic rules and procedures, lack of infrastructure, resistance to change in work culture, and suggests some recommendations in this regard. (Bratianu& Dinca, 2010) The knowledge economy provides various opportunities at the same. It shows different ways of large-scale production and sale to minimize the cost and identify the customer requirements, education, skills, information, and innovation are essential in the knowledge economy. This focus is shifting toward the knowledge process, and the economy needs many ideas and approaches from experts. Investment in the economic dimensions is highly successful for the economy and develops it. Knowledge is not new; it has been here for a considerable length of time; the main thing that changed was administrators and organizations' discernment of learning influence to make riches and incentives for society. The new economy made information the fundamental crude material and the intensity of our cerebrums the scholarly capital of the organizations.(Jha,2012) gives a view for the knowledge society in India. In urban areas, the knowledge society breaks to excite the masses, who were fighting for the necessities of life. The pace, policies framed and role of national knowledge commission towards a knowledge society is having a significant role to make the country transition. (Cooper, 2015) benchmarked the position of India with other countries China, Taiwan, Singapore, and South Korea. By three indicators basic requirements, efficiency enhancers, and innovation and sophistication and found Singapore's performance was comparatively good and India's position is low in all the indicators also if the correct policy initiative is framed and implemented India has the potential to emerge as a knowledge economy. To compete with other leading economies globally nation needs to improve its knowledge economic position.

Ghosh and Das (2006) present study attempts to analyze the changing dimensions of India in the light of the growth of a knowledge-based economy by addressing initiatives in the country that include information literacy in maximizing the utilization of knowledge resources. The study also examines initiatives taken by the government, different institutions and

professional societies in this regard. (Sharma, 2017) this paper analyzes the status of India as a knowledge economy at the national and global levels and traces the issues that come the way of India to become a knowledge-based economy. Secondary data collected from various international databases analyzing India's knowledge economy in global competition by knowledge assessment methodology tool developed by the World Bank. India could mark its position in the international scenario. In the fast-growing technical global conditions reforming into a knowledge-based economy is very difficult. By investing and focusing on increasing its productivity to create spread effects It will benefit India to employ its human resources.

DATABASE AND METHODOLOGY

The effect of economic performance and institutional regimes on knowledge economy growth. The time frame is 10 years from 2009 to 2018. for data World Bank data was the primary source of this research paper. The primary variables are in this study are GDP growth, Human development index, and Rule of law. The study measure the growth of India through knowledge economy in comparison with some leading economies.

All the variables used in the study and their explanation.

1. GDP Growth: GDP is the most commonly used measure of economic activity and is a good indicator of a country's financial health—the annual percentage growth rate of GDP based on constant local currency.

2. Human Development Index: Human Development Index (HDI) is an Index that asses the development of the country through the capabilities of human resources of the particular country.

3. Rule of Law: ROL impacts foreign investment and ease of doing business. The ease of business and foreign investments directly cater to the country's economic growth.

Data Analysis

To compare the different parameters under study of various countries, the data has been normalized between 0 and 1. The comparison then on is fair and provides the results on comparable scales.

ECONOMIC PERFORMANCE AND INSTITUTIONAL REGIME

Under Economic performance and Institutional Regime the first variable under study is annual GDP growth and GDP comparison. The GDP growth% of all countries are normalized and compared under various stages. The data is compared through scores, charts, descriptive statistics and analysis of variance. Following charts and tables present the results.

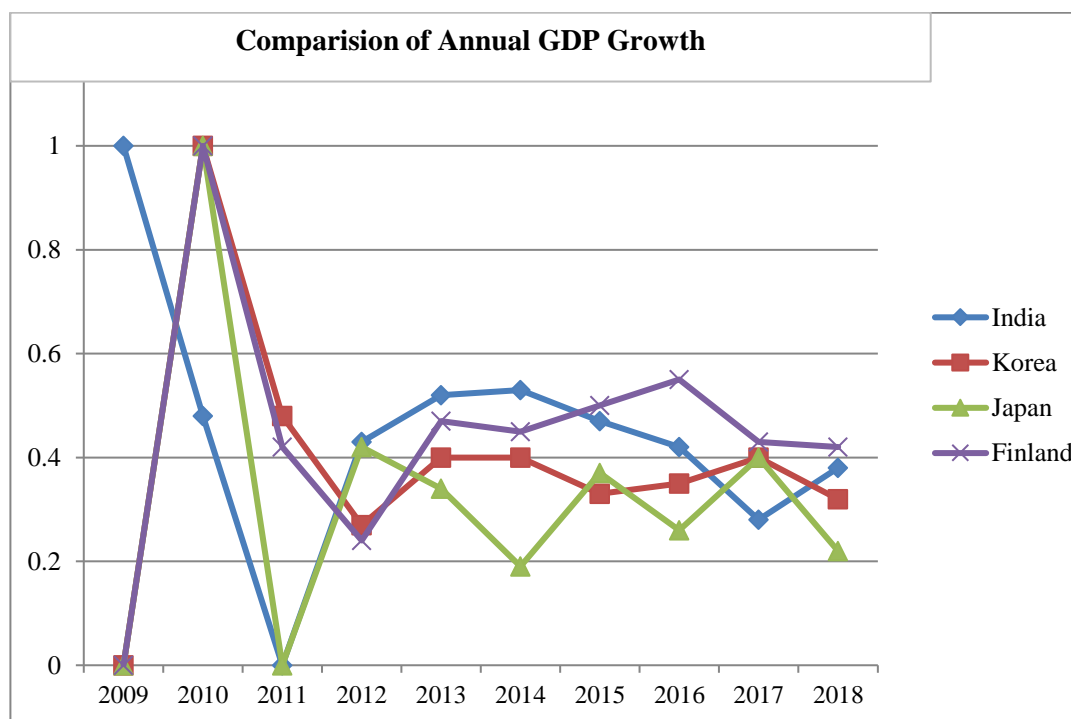


Figure-1

Table -1
Annual GDP Growth%
Actual and Normalised Scores

	India			Korea			Japan			Finland	
Year	GDP Growth	GDP Growth Normalised		GDP Growth	GDP Growth Normalised		GDP Growth	GDP Growth Normalised		GDP Growth	GDP Growth Normalised
2009	4.78	1.00		0.8	0.00		-4.32	0.00		-8.99	0.000
2010	0.64	0.48		6.8	1.00		9.61	1.00		11.26	1.00
2011	-3.26	0.00		3.7	0.48		-4.31	0.00		-0.42	0.42
2012	0.22	0.43		2.4	0.27		1.61	0.42		-4	0.24
2013	0.93	0.52		3.2	0.40		0.51	0.34		0.67	0.47
2014	1.02	0.53		3.2	0.40		-1.63	0.19		0.13	0.45
2015	0.59	0.47		2.8	0.33		0.85	0.37		1.13	0.50
2016	0.17	0.42		2.9	0.35		-0.61	0.26		2.27	0.55
2017	-1	0.28		3.2	0.40		1.32	0.40		-0.12	0.43
2018	-0.19	0.38		2.7	0.32		-1.14	0.22		-0.32	0.42

Table-2
Summary Statistics of Annual GDP Growth%

<i>Groups</i>	<i>Average</i>	<i>Variance</i>
India	0.45	0.061
Korea	0.40	0.062
Japan	0.32	0.080
Finland	0.45	0.062

Table-3: Analysis of variance
Null hypothesis H_0 : The difference in Annual GDP growth is not significant

<i>Source of Variation</i>	<i>SS</i>	<i>df</i>	<i>MS</i>	<i>F</i>	<i>P-value</i>	<i>Fcrit</i>
Between Groups	0.11	3.00	0.04	0.57	0.64	2.87
Within Groups	2.39	36.00	0.07			
Total	2.50	39.00				

On comparison the Annual GDP growth over the period of time from 2009 it is observed that the Annual GDP growth of Korea remained more stable in comparison to other countries. The variance in successive economic growth is minimum for Korea. The highest turbulence in Annual GDP growth is observed in Finland. The variance for Finland is highest and touched a mark of 25.62. However the highest average growths this witnessed by Korea with 3.17% on an average. India on the other hand did better in comparison to Japan and Finland by keeping the annual GDP growth higher as 0.39% in comparison to 0.19% of Japan and 0.16% of Finland. The variance of 3.97% in Indian GDP growth is also a matter of worry.

In order to understand the significance of difference amongst the GDP growths of the countries, the null hypothesis is tested in table -3 and it is found that the p-value is above the level of significance and hence the null hypothesis is not rejected and it can be concluded that the difference of annual growth of GDP amongst the countries is not statistically significant.

Further, the regulatory quality index is one of the major contributors to the economic performance and economic regime. The good regulatory quality index represents the seriousness of the government towards regulating and regularizing the private sector development.

Hence it becomes very important to compare the regulatory quality index of the countries to have a deeper insight about economic performance and economic regime. Following chart and tables presents the comparison.

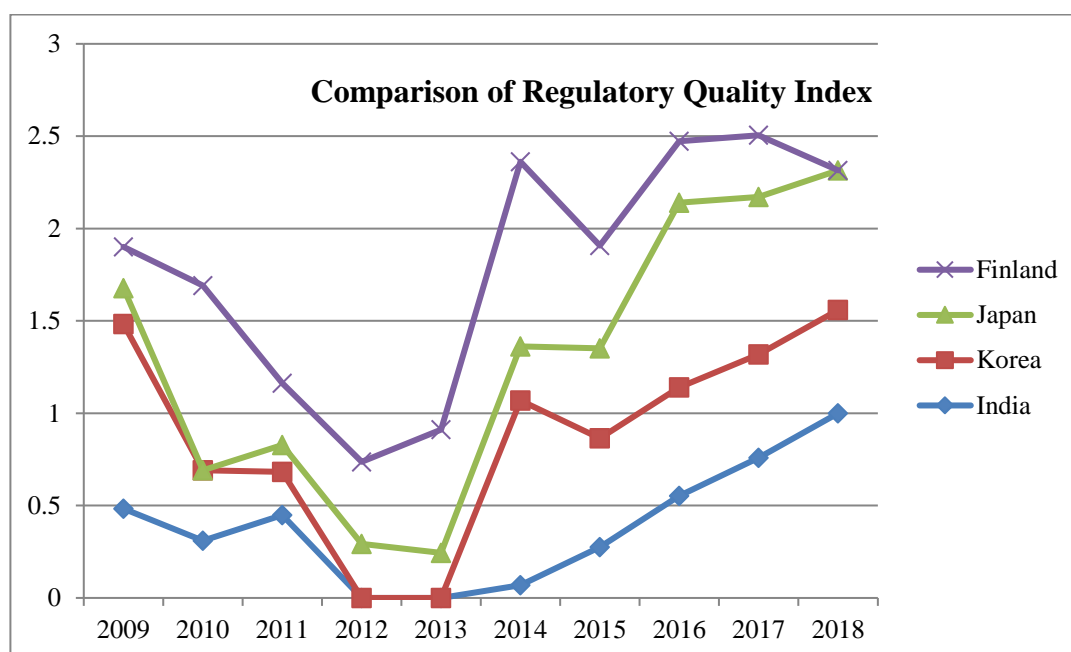


Figure-2

Table-4
Annual Regulatory Quality Index Actual and Normalised Scores

Year	India		Korea		Japan		Finland	
	RQ	RQ Normalised	RQ	RQ Normalised	RQ	RQ Normalised	RQ	RQ Normalised
2009	-0.330	0.483	-2.190	1.000	1.100	0.195	1.810	0.222
2010	-0.380	0.310	-2.400	0.382	1.020	0.000	1.880	1.000
2011	-0.340	0.448	-2.450	0.235	1.080	0.146	1.820	0.333
2012	-0.470	0.000	-2.530	0.000	1.140	0.293	1.830	0.444
2013	-0.470	0.000	-2.530	0.000	1.120	0.244	1.850	0.667
2014	-0.450	0.069	-2.190	1.000	1.140	0.293	1.880	1.000
2015	-0.390	0.276	-2.330	0.588	1.220	0.488	1.840	0.556
2016	-0.310	0.552	-2.330	0.588	1.430	1.000	1.820	0.333
2017	-0.250	0.759	-2.340	0.559	1.370	0.854	1.820	0.333
2018	-0.180	1.000	-2.340	0.559	1.330	0.756	1.790	0.000

Table-5
Summary Statistics of Regulatory Quality Index

Groups	Average	Variance
India	0.390	0.108
Korea	0.491	0.123
Japan	0.427	0.112
Finland	0.489	0.105

Table-6: Analysis of variance
Null hypothesis H_0 : The difference in RQI is not significant

Source of Variation	SS	df	MS	F	P-value	F crit
Between Groups	0.074	3.000	0.025	0.220	0.882	2.866
Within Groups	4.028	36.000	0.112			
Total	4.102	39.000				

Table-7
Summary Statistics of Regulatory Quality Index non-normalised scores

Groups	Average	Variance
India	-0.36	0.01
Korea	-2.38	0.01
Japan	1.21	0.02
Finland	1.84	0.00

Table–8: Analysis of variance for non-normalised scores

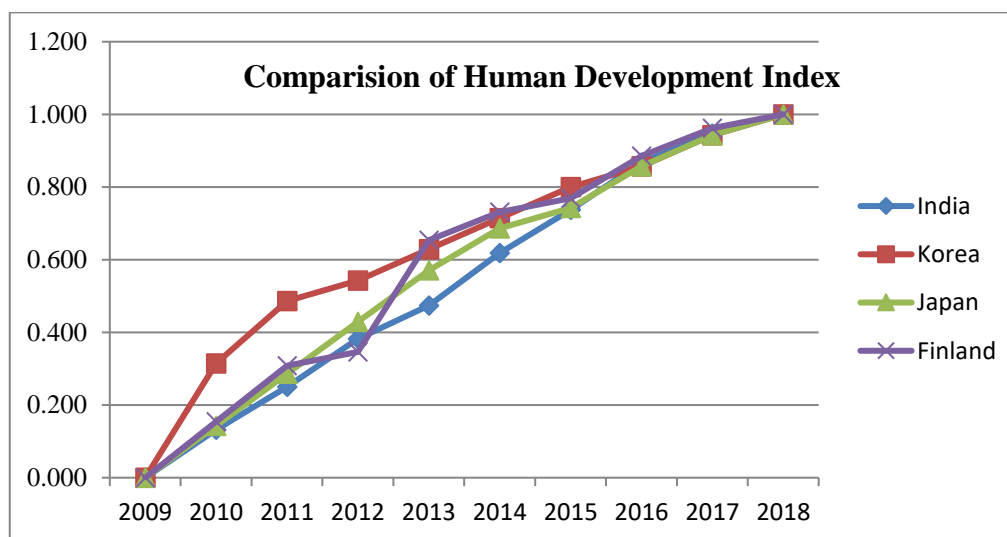
Source of Variation	SS	df	MS	F	P-value	F crit
Between Groups	95.4791	3	31.83	2979.84	0.00	2.90
Within Groups	0.3418	32	0.01			
Total	95.8209	35				

On observing the radar diagram with the normalised scores, it can be observed that in 2009 Korea was ahead of other countries in regularizing the things, however in 2010 Finland took a lead, as far as India is concerned that in 2011 the country was ahead of other countries with a little margin. However, in 2018 India has ensured the regularization quality at its best. India also has one of the lowest variances of .108 in comparison to other countries that shows that much work has not been done in this direction before 2018. The lowest variance is observed in Finland with a value of .105. The variance in India is little higher because of sudden jump in the Index value of 2018. The highest variation is observed in Korean Index with a normalised value of .123. When the averages are compared the Finland seems to have the highest average index with a normalised mean score of .489 and India has the lowest normalised mean score of .390. This shows that Finland has ensured that their regulatory index throughout the decade. The highest average RQI for non-normalised scores is with Finland and the lowest for India. Two countries Korea and India have their average RQI in negative with scores of –2.38 and –0.36. This shows that Korea has the lowest RQI.

However, when the normalised scores are tested for significance of difference between Regulatory Quality Index, it is found that there is no statistically significant difference between the normalised average scores. Hence, the null hypothesis H_0 is not rejected. However, on comparing the non-normalised scores the statistically significant difference is observed.

Human Development Index (HDI) is an Index that assesses the development of the country through the capabilities of human resources of the particular country. Surprisingly, two countries with same GNI per capita may vary in their HDI.

Hence for mapping any countries growth it is important to understand the Human Development Index. We compared the HDI's of the countries mentioned above. Following diagrams and tables compile the result. The scores of HDI for the decade are normalised due to imbalance numbers.

**Figure–3**

Table–9
Human Development Index
Actual and Normalised Scores

Year	India		Korea		Japan		Finland	
	HDI	HDI Normalised	HDI	HDI Normalised	HDI	HDI Normalised	HDI	HDI Normalised
2009	0.571	0.000	0.871	0.000	0.880	0.000	0.899	0.000
2010	0.581	0.132	0.882	0.314	0.885	0.143	0.903	0.154
2011	0.590	0.250	0.888	0.486	0.890	0.286	0.907	0.308
2012	0.600	0.382	0.890	0.543	0.895	0.429	0.908	0.346
2013	0.607	0.474	0.893	0.629	0.900	0.571	0.916	0.654
2014	0.618	0.618	0.896	0.714	0.904	0.686	0.918	0.731
2015	0.627	0.737	0.899	0.800	0.906	0.743	0.919	0.769
2016	0.637	0.868	0.901	0.857	0.910	0.857	0.922	0.885
2017	0.643	0.947	0.904	0.943	0.913	0.943	0.924	0.962
2018	0.647	1.000	0.906	1.000	0.915	1.000	0.925	1.000

Table-10
Summary Statistics of HDI (Normalised)
Groups Average Variance

India	0.541	0.122
Korea	0.629	0.094
Japan	0.566	0.118
Finland	0.581	0.125

Table-11
Summary Statistics of HDI (Non-normalised)

<i>Groups</i>	<i>Average</i>	<i>Variance</i>
India	0.612	0.001
Korea	0.893	0.000
Japan	0.900	0.000
Finland	0.914	0.000

Table-12: Analysis of variance
Null hypothesis H_0 : The difference in HDI is not significant

<i>Source of Variation</i>	<i>SS</i>	<i>df</i>	<i>MS</i>	<i>F</i>	<i>P-value</i>	<i>F crit</i>
Between Groups	0.0410	3	0.014	0.119	0.948	2.866
Within Groups	4.1329	36	0.115			
Total	4.1738	39				

Table-13: Analysis of variance (Non-normalised score)

<i>Source of Variation</i>	<i>SS</i>	<i>df</i>	<i>MS</i>	<i>F</i>	<i>P-value</i>	<i>F crit</i>
Between Groups	0.63	3	0.211	804.03	0.00	2.87
Within Groups	0.01	36	0.000			
Total	0.64	39				

When the normalised scores of HDI are compared it is found that Finland started doing better than other countries after 2013 and continued doing so. In the beginning of the decade Korea was doing comparatively better than other countries, but later all the countries came on same page. This may be due to the uniform policies adopted by UN and other associations of same kind. The countries however have also realized the importance of HDI in their growth. The lowest variance in HDI lies with Korea with a score of 0.94 as it was doing comparatively better in comparison to other countries in the beginning. The highest variation lies with Finland with a mean score of .125, this shows that the Finland has come up a long way in improving its HDI. When the normalised mean scores for HDI are compared Korea seems to be doing the best with highest mean score of .629 while the lowest HDI mean score remains with India. On an average Korea is doing best with a mean score of 0.914 followed by Japan and Finland with a mean score of .90 and .89 respectively. India is doing significantly low in comparison to other countries in case of HDI. This may be due to the largest population amongst four. Further when the null hypothesis H_0 is tested, it is found that the difference of mean HDI scores is significantly different from each other for non-normalised scores. Hence, it can be said that the HDI is statistically significantly varies from country to country and India need to work significantly in improving on it.

Further, Ozpolat et al. (2016) mentioned that good enforcement of rule of law reduced the uncertainties from the economies and creates a positive environment in the country which is essential for overall development. In addition, rule of law contributes significantly to the socio-economic structure of the country and that leads to economic growth of the country. Hence, it becomes very important to study the index of Rule of Law in all the economies. Following tables and charts present the results.

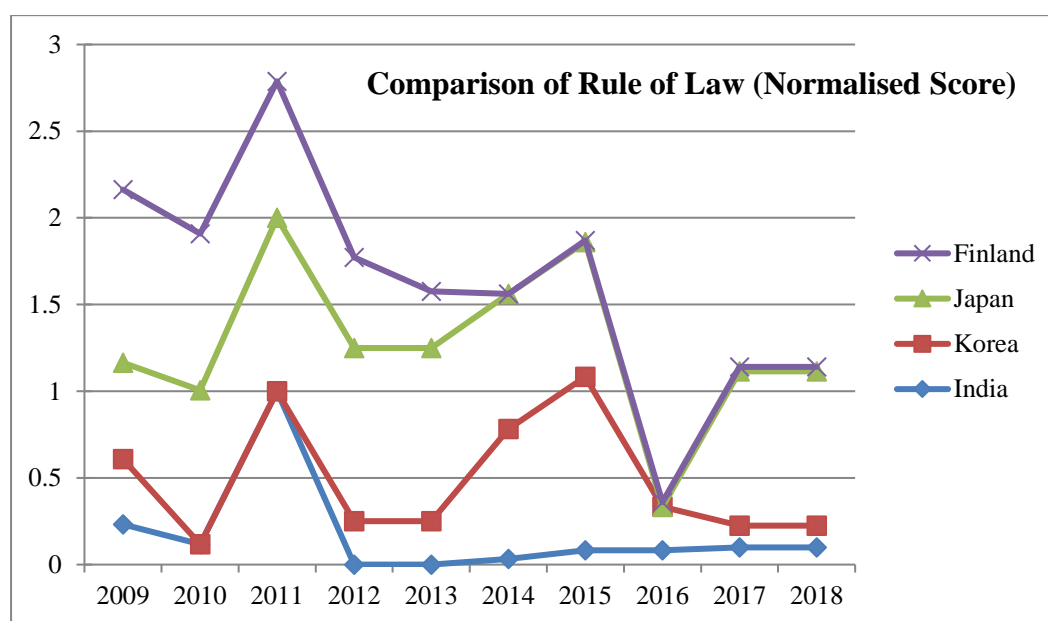


Figure-4

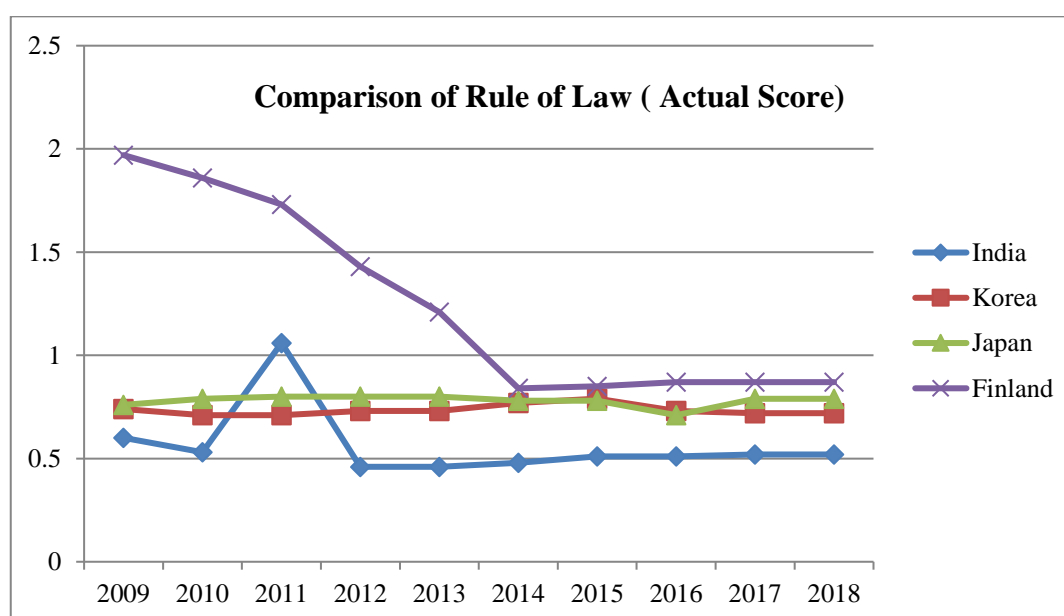


Figure-5

**Table – 14 Rule of Law Index
Actual and Normalised Scores**

Year	India		Korea		Japan		Finland	
	ROL	ROL Normalised	ROL	ROL Normalised	ROL	ROL Normalised	ROL	ROL Normalised
2009	0.600	0.233	0.740	0.375	0.760	0.556	1.970	1.000
2010	0.530	0.117	0.710	0.000	0.790	0.889	1.860	0.903
2011	1.060	1.000	0.710	0.000	0.800	1.000	1.730	0.788
2012	0.460	0.000	0.730	0.250	0.800	1.000	1.430	0.522
2013	0.460	0.000	0.730	0.250	0.800	1.000	1.210	0.327
2014	0.480	0.033	0.770	0.750	0.780	0.778	0.840	0.000
2015	0.510	0.083	0.790	1.000	0.780	0.778	0.850	0.009
2016	0.510	0.083	0.730	0.250	0.710	0.000	0.870	0.027
2017	0.520	0.100	0.720	0.125	0.790	0.889	0.870	0.027
2018	0.520	0.100	0.720	0.125	0.790	0.889	0.870	0.027

Table-15
Summary Statistics of ROL(Normalised)

<i>Groups</i>	<i>Average</i>	<i>Variance</i>
India	0.175	0.089
Korea	0.313	0.105
Japan	0.778	0.093
Finland	0.363	0.167

Table-16
Summary Statistics of ROL(Actual)

<i>Groups</i>	<i>Average</i>	<i>Variance</i>
India	0.565	0.032
Korea	0.735	0.001
Japan	0.780	0.001
Finland	1.250	0.213

Table-17: Analysis of variance
Null hypothesis H_{04} The difference in ROL is not significant

<i>Source of Variation</i>	<i>SS</i>	<i>df</i>	<i>MS</i>	<i>F</i>	<i>P-value</i>	<i>F crit</i>
Between Groups	2.02	3	0.67	5.94	0.00	2.87
Within Groups	4.08	36	0.11			
Total	6.10	39				

It can be observed that the index of Finland remained highest in 2009 and after 2011 a significant decline has been observed. The Japan has shown a better consistency but there is an irregular dip in the index during 2016, Korean Index has also shown variation in 2019 while a sudden jump in the index of India is observed in 2011, otherwise the Indian index remained lowest during the decade. When it comes to comparison of average index, it is found that the highest variation lies with Finland with a score of .213 and the lowest variation lies with Korea and Japan with a score of .001 each. India however remains in between with a variance score of 0.32. The highest average ROL index remains with Finland with an average score of 1.250 and the lowest rule of law index remains with India at a score of .565. Further when statistical significance of difference of means is checked the null hypothesis H_{04} is rejected as the p-value is less than the level of significance. Hence it can be concluded that the Finland is doing significantly better than other countries when it comes to Rule of Law.

CONCLUSION

It can be observed that throughout the decade the Annual GDP growth of Finland remained dominating. However, Indian GDP annual growth took a leap in 2009, and 2013. In 2012, Japan and India stayed ahead of the Finland. With the highest standard deviation the Japanese GDP annual growth remained most disruptive amongst all the countries. India's GDP annual growth is most stable with lowest standard deviation.

When the Regulatory Quality Index (RQI) is observed it is found that the Finland is doing a promising job with the highest average score of Index. As far as India is concerned it has to work hard towards Regulatory Quality Index (RQI), the way index has improved in 2018. India shall keep the RQI index high throughout the coming decade.

As far as HDI is concerned India's index is at lowest average and this shows the need of improving on human development as the growth of any country is significantly driven by HDI. It can also be understood that the population size has a direct impact on HDI; hence the policies and practices followed in Korea, Japan and Finland may not be replicated in Indian context but there is a possibility of drawing the reference from the above economies and scaling them to macro level.

India needs to work on the establishment of Rule of Law as ROL impacts the foreign investment and ease of doing the business. The ease of doing the business and foreign investments directly cater to the economic growth of the country. Yet again enforcement of law is impacted by the population size, but the size of population also ensures a bigger administrative team and hence the problem can be addressed. India may draw its attention to the structure of the administration and shall work on reachability of administration at macro level.

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Links from where the data collected:

- **GrossDomesticProduct**: <https://stats.oecd.org/index.aspx?queryid=60703>
- **HumanDevelopmentIndex**: <http://hdr.undp.org/en/data#>
- **RuleofLaw**: <https://worldjusticeproject.org/our-work/research-and-data/wjp-rule-law-index-2019/previous-editions-wjprule-law-index>