

# Vaishnaw bets on India to be third largest economy

BARUN JHA  
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## UNION MINISTER ASHWINI

Vaishnaw on Wednesday asserted that India will definitely become the world's third-largest economy over the next few years, with economist Gita Gopinath saying it can happen by 2028 or even earlier.

Speaking in a World Economic Forum Annual Meeting session here, Vaishnaw said the only matter of concern is what will happen with the mountains of debt in the rich world and what could be the impact on India. Vaishnaw said what is working really well is that in the last decade, there has been a transformational change in our country, and it's a very well thought-through, well-defined and a very focused execution.

He said it's built on four pillars -- the pillar of public investment in physical, digital and social infrastructure, the pillar of making sure that the entire society grows with the growth of the

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country, that is inclusive growth, the pillar of manufacturing and innovation, and the fourth pillar of simplification.

Gopinath said India will become the third-largest economy without any doubt, and it's a matter of a few years, unless something catastrophic happens. "If you just look at the maths of India's growth rate relative to Germany and Japan, it will be very hard to say that India won't get there."

- PTI