HOW UNEQUAL IS INDIAN SOCIETY?

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Abstract

The objective of this paper is to analyze trends in inequalities in India and Punjab during the recent period. Based on the available secondary information, the paper has analyzed trends in inequalities in terms of assets and consumption expenditure. Results reveal that there is a huge inter-sectoral inequality in India. Further, strong presence of inequality was reported in terms of per capita assets ownership between rural and urban households. Besides, the presence of inter-personal inequalities was very high in India and it has been widening overtime. Similar trends were reported in case of Punjab. Punjab has also recorded high concentration of assets and wealth ownership in fewer hands. The paper draws some implications and policy lessons for state intervention.

Key words: inter-sectoral inequality, assets and consumption expenditure, wealth ownership.

I. Context and Background

The debate on inequality has always remained a hot topic in the academic circles and there is enough reason for it to be an issue of concern always (Vanneman and Dubey, 2011; Dreze and Sen, 2011; Chandrasekhar and Ghosh, 2015; Ghosh, 2016). It is worrisome to know that latest research at international level is putting current level of inequalities as highest since the last century (Chancel and Piketty, 2017). It is evident as recent research seems to be claiming that inequalities in India have risen to an alarming extent as compared to the world. According to New World Wealth report (2016), India is the second-most unequal society after South Africa in the world (cited in Agrawal, 2016). Further the report also highlights that India is one of the economies to observe fastest growth in wealth after 2000, the period when country started experiencing ever highest growth, but contrastingly its representation in global bottom half is strikingly high, 80 per cent of adults in the country show up in lowest global wealth quintile, the highest for any country in the world, in contrast to 0.3% of adults appearing in the top 1 per cent global wealth holders.

In the words of Corbridge (2009), "Rising inequality levels are inevitable in a country escaping a low-level equilibrium trap, a point made by Simon Kuznets many decades ago. We can refer to "good inequality" where it is based on higher rewards to talent and entrepreneurship. But there is also "bad inequality," and this occurs when people are locked out of markets, or from the schools, roads and *other routes that lead to the acquisition of human capital and other transferable skills, perhaps on the basis of gender or caste or ethnicity. What is worrying about recent developments in India is the abundance of bad inequality and unemployment."*

What is more worrisome than discouraging trends on inequalities in the recent period in India is that, evidence shows that not only inequality is high in India but the government's commitment to reduce the gap between rich and poor is also not adequate. A recent report on Commitment to Reducing Inequality Index (2017) shows that India ranks as low as 132nd among 152 nations in terms of government action on social spending, tax and labour rights – three areas critical to reduce inequalities. The report highlights that poor spending on welfare measures, poor implementation of progressive tax in practice and a huge gender wage gap are the main indicators of low commitment of government to tackle high level of inequalities in the country.

Given the context, an attempt is made to analyze the trends in inequality in India and Punjab. Inequalities can be of various types including social, regional, economic etc., but this paper confines its scope to understand wealth inequality as well as inequality based on consumption expenditure. These issues are analyzed using secondary information published by Reserve Bank of India, National Sample Survey Organization, World Bank and available information in published research.

This paper is divided into five sections including introduction. Section II provides broad understanding about the existing issues at hand. Empirical results related to inequality trends in India as well as Punjab are discussed in section III and IV. Paper ends with concluding observations and discussion on major findings.

II. Insights from Literature

The existing studies in India and other parts of the world have highlighted various issues ranging from social inequalities to economic inequalities. As the focus of the paper is limited to economic inequality in different forms, hence, the issues discussed on the basis of literature are confined to the objective of the paper.

Inequality in India in recent period has increased between rich and poor people as well as rich and poor regions. A recent study by Organization of Economic Cooperation and Development (2017) reports that there are large spatial inequalities in India in terms of inequality in production, consumption and access to public services across states and between rural and urban areas. The study reveals that although the share of the population living on less than USD 1.90 a day (at 2011 prices) has declined owing to high economic growth but it did not remain inclusive in true sense. Absence of inclusion is visible as the income gap between the rich and poor states has widened over the years and regional Gini index has risen from less than 0.22 to 0.28 between 1999-2000 and 2013-14.

The rural-urban divide in India is so large that the issue has been given the name of India versus Bharat debate. More than half of India's population still lives in rural areas but various indicators of socio-economic progress (accessibility and affordability of health and educational services, purchasing power of rural households, absolute poverty, social discrimination etc.) have always disfavored rural areas as compared to urban areas (Deaton and Dreze, 2002; Pal and Ghosh, 2007; Bhaduri, 2008; Corbridge, 2009; Hari and Hatti, 2015; OECD, 2017).

Existing studies have identified various underlying factors which would have driven India towards the current stage of inequality. One of the main reasons behind the increase in individual level and regional inequalities is continuous low investment in provision of public goods. For instance, in 2013, public expenditure on health care in India stood at 1.2 per cent of Gross Domestic Product (GDP), which is much lower than even many South Asian Countries viz. Afghanistan (1.7), Bangladesh (1.3), Nepal (2.6) Sri Lanka (1.4), and Bhutan (2.7) and it is further discouraging to know that, rather than increasing, this expenditure has been declining in the recent period (Hari and Hatti, 2015). Inequalities in the distribution of health and education services have risen as these services are increasingly going into the hands of private sector. It is so because public sector investment in all activities including merit goods has been declining since the onset of economic reforms (Pal and Ghosh, 2007). This has adversely affected the poor strata of the society and rural population as they are not able to afford the private health and educational services. Under these circumstances, it is inevitable that inequalities would further rise. Evidence suggests that education plays a critical role in uplifting the disadvantaged sections and bridging the inequalities (Cheema, 2013). But inequality in access to education is severe even within urban areas; it is so much so that less than 40 per cent of the children from the bottom 20 per cent of the population attend secondary schools as against 72 per cent from the top 20 per cent of the urban population (OECD, 2017). This is the case of only urban India, and on the basis of this one can well imagine the magnitude of inequalities between urban and rural India.

Other major reason behind increase in income inequalities is increase in open unemployment owing to declining employment elasticity in both organized and unorganized sector. The economic growth in India is termed as 'jobless growth' (Chadha and Sahu, 2002; Mehrotra, Gandhi, Saha and Sahoo, 2012; Chandrasekhar and Ghosh, 2015). In this context, Pal and Ghosh (2007) reports fault with macroeconomic policies of the government namely trade liberalization negatively affecting mass employment sectors viz. agriculture and small and medium enterprises, reduction of fiscal deficit by reducing capital expenditure and rural expenditure generally, reduction in public expenditure on social services, liberalization of financial sector reducing credit flow to agriculturists and small and medium enterprises, etc.

India is also facing a major issue of huge concentration of income and wealth at the top in the recent period. According to Chancel and Piketty (2017), India has experienced one of the highest increases in income concentration among top 1 per cent of the population. They also report that "*the share of national income accruing to the top 1% income earners is now at its highest level since the creation of the Indian Income Tax Act in 1922. Over the 1980-2014 period… the top 0.1% of earners captured a higher share of total growth than the bottom 50% (12% vs. 11%), while the top 1% received a higher share of total growth than the middle 40% (29% vs. 23%) (pp. 1).*" Similarly, Global Wealth Report, 2016 highlights that top 1 per cent of India's population owned around 36.8 per cent of the country's wealth in 2000 which increased to more than 50 per cent in 2016 whereas the bottom 50 per cent account for a meager 4.1 per cent of national wealth. International agencies such as IMF have also stressed upon worsening inequalities in India in its recent report. IMF, 2016 mentions that for durable and sustainable growth, equality of incomes and opportunities is of utmost importance. Not only this, inequalities in the ownership of wealth have also risen under globalisation. It is visible as Gini coefficient of total assets has increased from 0.65 to 0.74 during 1991 to 2012 (Anand and Thampi, 2016). State-wise measurement of annual growth of asset accumulation also shows large disparities as rich and middle-income states have observed and continuous and rapid accumulation of assets as compared to poor states in India. Not only inter-state wealth accumulation has remained unequal, intra-state accumulation has also increased within states as indicated by increasing Gini coefficients for almost all the states between 1991 and 2012. Similar trends of increasing wealth inequality were observed and social and religious groups.

In the recent times, emerging Asia is facing considerably high inequality of incomes as compared to the rest of the world and within emerging Asia, India is only second to China in terms of growth of inequalities. It is evident from the fact that after 65 years of planning, India felt the need to focus the approach paper of its Eleventh Five-Year Plan (2007-12) and Twelfth Five-Year Plan (2012-17) on the issue of inclusive growth.

Empirical Analysis

To understand the extent of inequality in India, we have analyzed the following dimensions of inequality including sectoral disparities and locational disparities. To understand this, we have analyzed inequality in terms of share of various sectors in total GDP and the share of employment in the respective sector. Further, inequality is examined in terms of concentration of wealth across locations (rural and urban areas) and concentration of wealth among top and bottom percentiles of population. We also analyze the trends of inequality based on consumption expenditure.

Table 1 reports structural changes in employment and output in economy. It shows how importance of different sectors has changed during the last three and a half decades. The change is evident as the contribution of primary sector in terms of GDP and employment has declined over time whereas that of secondary and tertiary sector has observed upward trend. The services sector has observed a steep rise in its contribution to GDP from 37 per cent in 1980-81 to around 59 per cent in 2013-14. Since secondary sector has not observed much change in terms of GDP contribution, it is clear that the gain in the share of services sector is composed of loss in the share of primary sector. The fall in the share of primary sector in GDP composition is huge; the contribution of the sector was around 38 per cent in 1980-81 and stood at around 16 per cent in 2013-14. But it is interesting to note that corresponding share of primary and services sector in employment do not reflect this structural change in GDP composition.

Table 1: Sector-wise Distribution of GDP and Employment in India (2004-05 Prices)

	Years	Primary	Secondary	Tertiary
GDP Composition at 2004-05 Prices	1980-81	37.7	25.25	37.05
	1990-91	31.99	26.77	41.24
	2000-01	24.49	26.47	49.04
	2004-05	21.28	27.15	51.57
	2012-13	15.61	26.74	57.65
	2013-14 (P)	15.50	25.62	58.89
Employment	1983	69.03	13.76	17.21
	1993-94	64.67	14.83	20.50
	1999-00	60.41	16.85	22.74
	2005-06	58.00	18.80	23.2
	2011-12	49.44	23.72	26.84

Source: Planning Commission of India and Employment and Unemployment reports of NSSO.

The primary sector still continues to be the largest employer accounting for around half of the population in the country whereas services sector, largest contributor to GDP, has not reported any significant increase in terms of its employment share as the sector accounted for around 17 per cent of total employment in India in 1983 which increased to around 27 per cent in 2011-12, which lags far behind the change in sector's GDP contribution. This structural mismatch in terms of GDP composition and employment share reflects on the level of inequalities in the country in a broader sense. Nearly half of the country's population engaged in primary sector contributes just 15 per cent of the GDP of the country whereas 27 per cent of the population engaged in the services sector holds nearly 59 per cent of the GDP. This further gear up inequality across locations since rural households are largely engaged in agriculture and other allied activities whereas services sector is mainly urban based. It can be generalized that rural India account for nearly double the population but one-third the income as compared to the urban India.

Table 2: Assets Inequality in Rural and Urban India

	Asset Share in Rural India (%)	Asset Share in Urban India (%)	Gap in Mean Per Capita Net Worth in Rural & Urban India (Rs.)
1991	68.71 (75.56)	31.29 (24.44)	7412.9
2002	63.73 (74.58)	36.27 (25.42)	16495.9
2012	45.11 (68.08)	54.89 (31.92)	89354.6
Change during 1991 to 2012	-23.6 (-7.48)	23.6(7.48)	81941.7
	CAGR		
1991-2002	-0.12 (-0.68)	0.36 (1.35)	7.54
2002-2012	-0.91 (-3.40)	2.30(4.23)	18.41
1991-2012	-0.50 (-1.98)	1.28 (2.71)	12.59

Source: Prepared based on Anand and Thampi (2016).
Note: Figures in parenthesis refer to population share.

Table 2 elaborates on the extent of rural-urban disparities in the country. It appears that the extent of rural urban divide has widened over time in every aspect. Firstly, if one looks at the asset share and percentage of population accounting for that asset share in rural as well as urban areas, it reflects huge disparities. For example, 75.56 per cent of rural population owned 68.71 per cent of asset share in the year 1991 and 24.44 per cent of the urban population owned 31.29 per cent of asset share in the same year. The corresponding figures in the year 2012 reveal that the extent of inequality has further widened as 68.08 per cent of rural population accounted for 45.11 per cent of asset share compared to 31.92 per cent of urban population accounting for as high as 54.89 per cent of assets in the country. Alternatively, per capita assets holding in rural areas has declined from 0.80 in 1991 to 0.66 in 2012, correspondingly, assets ownership of urban households increased from 1.28 to 1.71. If the change between 1991 and 2012 is summarized, it is equivalent to a zero-sum game and indicates that there was a decline of 7.48 per cent in the proportion of population residing in the rural areas but decline in this population's asset share was to the tune of 23.6 per cent. Correspondingly, urbanization increased by 7.48 per cent but asset share of urban population increased by 23.6 per cent between 1991 and 2012.

Secondly, CAGR of asset share in rural and urban areas has been calculated to indicate the extent of increase in the disparities. It may be noted that asset share of rural population has continuously declined between 1991 and 2012 whereas continuous increase is noticed in case of urban population. During the 1991-2002 period, asset share of rural population declined at a rate of 0.12 per cent and correspondingly asset share of urban population increased at a rate of 0.36 per cent. The respective CAGR during the period 2002-2012 remained -0.91 per cent in case of rural population and 2.30 per cent in case of urban population. Although it can be maintained that urban population was also increasing and rural population was declining during the reference yet the rates of change were such that the gap between rural and urban asset share per capita remained increasing both in terms of mean per capita net worth as well as CAGR of mean per capita net worth. This is shown in the last column of the table 2. Gap between rural and urban average per capita net worth stood at Rs. 7412.9 in 1991 and it increased manifold (more than 11 times) over time and increased to a whopping Rs. 84354.6 in 2012. In terms of CAGR, this gap was increasing at a rate of 7.54 per cent during 1991-2002 which increased to 18.41 per cent during 2002-2012.

Table 3: Gini Coefficient of Consumption Expenditure and Net worth Assets

		Rural	Urban
Consumption	1987-88	0.30	0.35
	1993-94	0.29	0.34
	2004-05	0.30	0.38
	2011-12	0.31	0.39
Net Worth	1991	0.62	0.74
	2002	0.63	0.72
	2012	0.68	0.78

Source: Prepared Based on Dev (2016) and Anand and Trampi (2016).

To analyze the trends in inequality, Gini coefficient of consumption expenditure and wealth is presented in table 3. Analysis reveals that the extent of inequality has increased both in terms of consumption expenditure and net worth assets. But it is interesting to note that consumption inequalities have always remained lower than asset inequalities i.e. almost half of asset inequalities. In all the years, Gini coefficient of consumption expenditure has fluctuated around 0.3 in case of rural and around 0.35 in urban areas. As compared to this, Gini coefficient of net worth assets varied between 0.62 and 0.68 in rural areas during 1991 to 2012 and between 0.74 and 0.78 in urban areas. One reason behind lower Gini coefficient values of consumption expenditure may be that, central as well as various state governments run a number of consumption augmenting welfare schemes and programmes which are aimed at ensuring a minimum level of consumption to poor. For instance, Public Distribution System (PDS) at centre level and state-level schemes viz. atta-dal scheme in Punjab, amma canteens in Tamil Nadu etc. To the extent these welfare schemes neutralize the effect of lower incomes they also result in under-estimation of inequalities existing otherwise. Therefore, Gini coefficient values of consumption expenditure may not report the true level of inequality. This claim is further supported by high level of inequalities in assets. Since assets represent a stock, asset disparities enable further accumulation over time. In case of India asset disparities remained high and increasing over time (Table 3) which is an evidence of worsening situation. High asset disparities cause concentration of wealth in the hands of few. Two points can be concluded. First, the inequality between rural and urban areas, in consumption and assets, has been persisting and widening over the years. Second, as compared to rural areas, the disparities in urban areas remained higher both in terms of consumption expenditure and net worth. The low inequality in rural areas vis-a-vis urban areas is mainly because of the nature of occupation.

Table 4: Concentration of Wealth, 1991-2012

Year	Top 1%	Top 5%	Top 10%
1991	16.94	37.79	51.61
2002	16.95	38.27	52.46
2012	27.60	50	63.02
	Change in Total Wealth		
1991-2002	0.01	0.48	0.85
2002-2012	10.65	11.73	10.56
1991-2012	10.66	12.21	11.41

Source: Same as Table 2.

Table 4 provides evidence on alarmingly high and worsening level of inter-personal disparities in India. In 1991, top 1 per cent of population in India held nearly 17 per cent of total wealth in India and top 10 per cent accounted for more than half the total wealth in the country. Between 1991 and 2012, the shares of wealth accounted for by these top groups have remained continuously increasing. In 2012, the share of wealth with top 1 per cent and top 10 per cent remained around 28 per cent and 63 per cent, respectively. Correspondingly, 90 per cent of the population in India was holding just around 37 per cent of total wealth. What attracts more attention is that rate of wealth accumulation also remained increasing over time. A sudden jump was noticed after 2002. Since the change in wealth accumulation among the richest population in India was at a rate of less than 1 per cent during 1991-2002 which suddenly jumped to above 10 percentage points after 2002. During the reference period, the rate of change in total wealth of these groups ranged between 10 to 12 per cent.

IV. Extent of inequality in Punjab

In line with the above discussion, this section tries to provide an overview of the extent of inequalities in Punjab. Inequality is measured in terms of per capita assets, consumption expenditure and distribution of land. Further, Gini coefficient of assets and consumption expenditure is calculated.

Table 5: Gini Coefficient in Punjab

Average Per Capita Assets	
1991	0.66
2002	0.68
2012	0.75
Consumption Expenditure	
1994	0.25
2012	0.31

Source: Same as Table 2 and World Bank (2017).

In line with the rising inequalities at all India level, Punjab has also experienced a rise in inequality in terms of all the selected variables (Table, 5). It is evident as the value of Gini coefficient of average per capita assets in Punjab increased from 0.66 in 1991 to 0.68 in 2002 and then to 0.75 in 2012.

Similarly, Gini coefficient value for consumption expenditure rose from 0.25 in 1994 to 0.31 in 2012. As argued in the previous section, lower inequalities in terms of consumption expenditure may be because of number of policy level interventions by the centre and different state governments in order to ensure minimum level of consumption to the poor. The sharp rise in assets inequalities in Punjab is recorded during 2000s as compared to 1990s. It was in a phase when overall economic growth in Punjab has recorded a continuous decline (Singh, 2017). The rise in inequality in low growth phase may lead to worrisome situation as pace of generation of new avenues/opportunities reduce but assets are continuously getting concentrated in fewer hands. Accordingly, the rise in assets inequality in this phase may be expected to shift asset ownership from lower and middle class households to rich households.

Table 6: Location-wise Gini Coefficient of Consumption Expenditure in Punjab

	Rural	Urban
1994	0.24	0.26
2012	0.28	0.32

Source: World Bank (2017).

Table 6 presents a trend in inequalities of consumption expenditure. Inequality has increased across locations. For instance, the value of Gini coefficient in case of rural area has increased from 0.24 in 1994 to 0.28 in 2012 whereas corresponding figures in urban areas are 0.26 and 0.32. It is worth pointing out that the inequalities are higher in urban areas. Not only this, rise in inequalities in urban areas during 1994 and 2012 also remained sharper as compared to rural areas. It is evident as change in Gini coefficient during 1994 to 2012 was 0.04 in case of rural areas and 0.06 in case of urban areas.

Table 7: Land Share of Top and Bottom Households in Rural Punjab (in %)

	2005-06	2010-11
Bottom 70% households	17.78	9.53
Top 10% households	46.67	51.74

Source: Vatta and Pavithra (2016).

In rural economy, land is the most valuable asset. All rural households, directly and indirectly, depend on land for their livelihood. Huge inequality has been observed in land holding in Punjab. As reported in Table 7, bottom 70 per cent households in rural Punjab have controlled just 17.78 per cent of total land in 2005-06 which declined to 9.53 per cent in 2010-11. On the other hand, 46.67 per cent of land was controlled by top 10 per cent in 2005-06 and their share has further increased to 51.74 per cent in 2010-11. It further corroborates our earlier findings that the assets are getting concentrated in fewer hands in Punjab. In other words, assets are getting transferred from poor to rich households.

V. Concluding Observations and Discussion

This paper aims at analyzing the extent of and trends in inequalities in India and Punjab during the recent period. This issue is important as recent studies have provided some worrisome trends in this direction. Using secondary information, the paper has analyzed trends in inequalities in terms of assets and consumption expenditure.

Findings reveal that around 27 per cent of India's population is contributing 59 per cent of GDP whereas 49.44 per cent population is contributing just 15.50 per cent to GDP. It is further visible as per capita assets ownership of urban households increased from 1.28 to 1.71 whereas, correspondingly, in case of rural India it declined from 0.80 in 1991 to 0.66 in 2012. Similar trends have been recorded in case of inter-personal disparities in India as, in 1991, top 1 per cent of population in India held nearly 17 per cent of total wealth in India and in 2012 their share stood up at 27.60 per cent. In line with growing disparities in India, Punjab has also recorded high concentration of assets and wealth ownership in fewer hands. Interesting fact is that inequalities always remained higher within urban areas as compared to rural areas and concentration in the hands of top 1 per cent population is continuously increasing.

The growing extent of inequalities across locations (urban and rural) and across households has far reaching implications for the society and country as a whole. Inequality in any form creates a sense of discrimination which builds resentment and may become a danger to the stability of a society. Further, it is well known fact that inequalities adversely affect the pace of economic growth as rich households have high propensity to save whereas poor households have high propensity to consume. In a consumption driven growth model, high savings will dampen the demand which will increase the inventories with business firms in the first phase and in the following period business firms will reduce the production and investment in order to clear the existing stock. This will reduce the employment and purchasing power of the labour class. Thus, inequalities for long period may place a country in recession or depression. Given this, there is an urgent need for policy intervention to deal with worsening scenario which may hurt the pace and sustainability of India's economic growth.

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