



India GDP: Country's economy ends 2023 'with a bang' as growth accelerates to 8.4%

Description

A picture shows workers at a building site in Mumbai in November 2023. The image reveals India's booming economy which has been doing remarkably well.

According to a report from London by CNN, India, the world's fastest growing big economy performed extremely well through 2023. The country's Gross Domestic Product (GDP) rose by a whopping 8.4% in the last three months of that year, an amazing jump from a 7.6% growth recorded in the June to September period. Not only is this far better than anticipated, but it means that India ended the year on a very high note.

Thamashi De Silva, an economist, stated that India's growth rate was the best compared to other big economies. She added that the economy started 2024 on a high note. Another report suggests that the number of extremely rich Indians is expected to increase by 50% by the end of 2028.

The International Monetary Fund (IMF) predicts that India's economy will grow by 6.5% in 2024, which is much higher than China's predicted growth of 4.6%. This robust growth is expected to lift India from the fifth to the third biggest economy in the world by 2027.

In addition to this, India is becoming an attractive base for countries and businesses looking to expand their production capacities beyond China. Many companies, including Apple supplier Foxconn, are already growing their businesses in India. Tesla's CEO, Elon Musk, has also expressed interest in setting up shop in the country.

India's government, under the leadership of Prime Minister Narendra Modi, has been making efforts to encourage big companies to build factories in the country. They have been investing a lot of money into developing the country's infrastructure.

However, it's important to note that India's economy might slow down a bit due the global economic environment and restrictions on lending. Despite this, the government's investments in infrastructure are expected to stabilize this effect.

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Vocabulary List:

1. **Remarkably** // (adverb): In a way that is worthy of attention or notice strikingly.
2. **Whopping** // (adjective): Very large enormous.
3. **Anticipated** // (adjective): Expected or predicted.
4. **Robust** // (adjective): Strong and healthy vigorous.
5. **Attractive** // (adjective): Appealing to the senses or desire inviting.
6. **Stabilize** // (verb): Make or become more stablesteadfastor unchanging.

Vocabulary quizzes

Multiple Choice (Select the Correct answer for each question.)

1. Which term describes a consistent and unchanging trend?

- Option: Surge
- Option: Steady
- Option: Rebound
- Option: Anticipated

2. What do businesses engage in to gain market share?

- Option: Awareness
- Option: Resignation
- Option: Competition
- Option: Equality

3. Who provides capital in expectation of future returns?



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- Option: Artificial Intelligence
Option: Investors
Option: Pharmacist
Option: Reserve Funds
4. What is evaluated to assess how well an entity has done?
Option: Shares
Option: Performance
Option: Server
Option: Robust
5. What is a malicious attempt to disrupt digital operations?
Option: Insurance Firms
Option: Robust
Option: Cyberattack
Option: Key
6. Which technology simulates human intelligence processes?
Option: Anticipated
Option: Insurance Firms
Option: Artificial Intelligence
Option: Pharmacist
7. What are companies controlled by another company?
Option: Subsidiaries
Option: Surge
Option: Inflation
Option: Attractive
8. What fosters understanding and recognition of a situation?
Option: Attractive
Option: Awareness
Option: Pharmacist
Option: Investigation
9. What represents ownership in a corporation?
Option: Server
Option: Shares
Option: Investors
Option: Rebound
10. Which financial buffer is set aside for emergencies or investments?
Option: Rebound



- Option: Remarkably
- Option: Reserve Funds
- Option: Steady

Gap-Fill (Fill in the blanks with the correct word from the vocabulary list.)

- 11. A rise in consumer prices is often an _____ of inflation.
- 12. Persistent overspending can lead to serious _____ .
- 13. Effective policies are needed to help _____ the economy during turbulent times.
- 14. The company reported a _____ increase in profits this quarter.
- 15. The launch of the new product was highly _____ by industry analysts.
- 16. A _____ cybersecurity system is essential to protect sensitive information.
- 17. After a period of decline the company's stock price began to _____ .
- 18. The project was completed on time and _____ under budget.
- 19. A _____ dispenses medication and provides health advice to patients.
- 20. A company's data is stored and managed on a central _____ .

Matching Sentences (Match each definition to the correct word from the vocabulary list.)

21. Rising prices reduce the purchasing power of a currency.
22. Negative stereotypes can create a sense of shame or disgrace.
23. Fairness and justice in distributing resources and opportunities.
24. Companies that provide financial protection through policies.
25. A sudden and substantial increase in activity or value.
26. Individuals or firms that facilitate buying and selling on behalf of clients.
27. Essential or crucial to understanding or achieving something.



28. The process of looking closely at a situation or person to gain information.

29. Companies controlled by another business entity.

30. The evaluation of how effectively a task or objective is accomplished.

Answer

Multiple Choice: 1. Steady 2. Competition 3. Investors 4. Performance 5. Cyberattack 6. Artificial Intelligence 7. Subsidiaries 8. Awareness 9. Shares 10. Reserve Funds

Gap-Fill: 11. Indicator 12. Financial problems 13. Stabilize 14. Whopping 15. Anticipated 16. Robust 17. Rebound 18. Remarkably 19. Pharmacist 20. Server

Matching sentence: 1. Inflation 2. Stigma 3. Equality 4. Insurance Firms 5. Surge 6. Brokers 7. Key 8. Investigation 9. Subsidiaries 10. Performance

CATEGORY

1. Business - LEVEL3

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