

**T.A. Bhavani and N.R. Bhanumurthy (2015). “Measuring Financial Access in India: A Macroeconomic Growth Approach” Chapter 6 in *Hanumantha Rao et. Al (ed). Centre-State Relations in Indian Fiscal Context.* Academic Foundation, New Delhi.**

### **Abstract**

India has been placing critical emphasis on sustainable, rapid and inclusive growth. Emphasis on growth has been motivated by the fact that economic growth is considered as a pre-requisite for welfare. Rapid growth, however, requires significant acceleration in investments especially of private investments, which further depends on the financial access. Since we are approaching the issue from macroeconomic growth perspective, we assess financial access in terms of the use of one of the financial services i.e., provision of financial resources from the formal financial system for productive investment purpose. This what this paper attempts to measure financial access to different productive agents.