BANKING REFORMS & WORLD ECONOMIC CRISIS: CHANGING DYNAMICS OF INDIAN BANKING SECTOR

DR. YOGESH JAIN*

*Assistant Professor,
Pacific Institute of Management & Technology,
Pacific University,
Udaipur, India.

ABSTRACT

Banking sector in India is one of the booming sectors of the economy and is growing at a very speedy rate. This sector in India was liberalized in 1992. The opening up of the Banking for private players has led to rapid growth of the sector.

This paper analysis past and present status of the Banking sector in particular. The paper also discusses about the future strategies of the Indian banking sector.

The present descriptive and analytical secondary based study was conducted with an objective to analyze the condition of banking industry and to study the impact of post 2008 economic crisis on banking industry in India, also an attempt to study the opportunities and challenges for banking in post liberalization area. The paper is completely a conceptual one whose basic foundation comes from various secondary sources like research articles in Journal, published and unpublished scholarly papers, and books, various international and local journals, speeches, newspapers and websites. The analysis part of the paper is based on the statistical data provided by RBI.

In the post liberalization period, the banking industry of India witnessed a marvelous growth but this growth remains significant after economic crisis are some of the major findings of study. The research will be extremely useful for banking in the business of banking and its penetration.

KEYWORDS: Banking, Economy, Economic Crisis, Liberalization, Penetration.