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## **LAND REFORM POLICIES FOR GROWTH AND POVERTY REDUCTION: KEY ISSUES AND CHALLENGES AHEAD**

**ALOK KUMAR SINGH\***

\*Assistant Professor, GNIT-Management School,  
Plot No.-6C, Knowledge Park-II,  
Greater Noida - 201306.

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### **ABSTRACT**

*This paper focuses on the broad conclusions from recent research on land issues. It argues that well-defined and secure land rights are critical to provide incentives for investment and sustainable resource management, to facilitate low cost transfers of land and credit access as the rural non-farm economy develops, and to allow provision of public services at minimum cost. At the same time, the fact that land issues are politically highly charged and controversial has often implied limited relevance in the policy dialogue, despite their importance. Based on a review of the historical evolution of property rights, the paper outlines channels through which the nature of such rights, the way in which they can be exchanged, affect economic growth, poverty reduction, and governance. For each of these areas, policy actions that can help to improve the security of land rights, reduce the cost of exchanging them, and promote socially desirable land use are outlined.*