

ENVISIONING A PROSPEROUS SOCIETY THROUGH GOOD GOVERNANCE

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Abstract

Governance is not a new concept. It is as old as human civilisation itself. Governance is defined as the process by which decisions are made and how these decisions are carried out (or not carried out). Corporate governance, international governance, national governance, and local governance are examples of governance. In general, there are eight characteristics of good governance. It is participative, consensus-oriented, accountable, transparent, responsive, effective, efficient, inclusive, and follows the law. In addition, it ensures that corruption is minimised, minorities' views are taken into consideration, and the voices of the most vulnerable are heard during decision-making. Likewise, it caters to the current and future needs of society.

Keywords: Good governance; Social security; Vulnerability.

1. INTRODUCTION

To begin with, The World Bank developed the formal concept of governance to find criteria for granting loans to different countries around the world (Santiso, 2001). In light of the adoption of this concept by other international organisations, it is imperative not to lose sight of the context in which it was first proposed. Good governance involves measuring how public institutions conduct public affairs, manage public resources, and guarantee the realisation of human rights in a manner that is essentially free from abuse and corruption and with due consideration to the rule of law. In this context, governance is understood as "the process of decision-making and the process by which the decisions are implemented (or not implemented)" (Reyes and Garcia, 2015). In this context, governance may refer to corporate, international, national, or local governance and interactions between sectors of society. In this context, the concept of "good governance" has developed as a model used to compare ineffective economic systems and political bodies with thriving economic and political systems. The concept emphasises the responsibility of governments and governing bodies towards meeting the needs of the masses as opposed to a select few in society.

In many cases, states often described as "most successful" are liberal democracies located in Europe and the Americas. Thus, good governance standards frequently compare other state institutions to these states. As a concept, aid NGOs and authorities often interpret good governance in developed countries as a set of rules and requirements that are in line with the organisation's agenda. As a result, it may imply various things in many different contexts (Woods, 1999).

The United Nations (UN) plays an increasingly significant role in good governance. Kofi Annan, former UN

Secretary-General, has said, "Good governance is ensuring the protection of human rights, ensuring the rule of law, strengthening democracy and promoting transparency and capacity within public administration." (Ara and Khan, 2006).

The more the world has developed and moved forward, the more poverty and inequality have been rampant and widespread (Birdsall, 1998). Thus, the increasingly progressing and growing economy in the world could not wipe the menace of poverty in its entirety. Some countries have less of a poor population; some more, and this vulnerable population of poor people has gone more vulnerable over time (Mokyr & Cormac, 1988). Finding a way out of poverty is a matter of combined effort. Nonetheless, in the contemporary world, the government of a state is vested with the primary responsibility of its citizens' welfare. In other words, a state's poverty is critically linked with the state's government. Hence, good governance plays a critical role in alleviating poverty among its citizens. Since good governance in India has not transformed into reality on the ground, numerous issues have been unearthed:

- The expansion of new opportunities and new growth and employment sectors could not bridge the economic gap between the rich and the poor.
- The all-pervasive phenomenon of the population boom in third world countries, colonial exploitation, policy failures, poor execution of policies, lack of adequate earning opportunities and lack of productive incentives for new young entrepreneurs has increased the already existing problem multiple times.

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- More focus has been given on monetary-based policies by India's government and almost ignoring the vast field of non-monetary incentives.
- Red tape, delayed court verdicts, non-cooperation by the people and ghost beneficiaries intensify the research projects gap.

Poverty has been defined differently by different scholars. It has no single meaning attached to it upon which all scholars or economists are united. Some see it in terms of 'Un-freedom' (Alicja, 2021), some lack of opportunities, some through a colonial glance. The government of India treats poverty as a social phenomenon, as it is the ministry of Housing and urban affairs that takes care of it. It is a phenomenon in which a section or section of society cannot fulfil its basic requirements to live a respectable and dignified life (Jonathan, 2015). Poverty and wealth as an idea are widely distributed among various disciplines from philosophy, religion, economy, political science, and theology. The challenge of supervision of inequality from a policy viewpoint is not merely a political concern but also economic, psychological, sociological, historical, philosophical, and geographic. The topic of wealth and poverty cuts across different disciplines because it affects many individuals directly or indirectly (Wroński, 2021).

2. METHODOLOGY

The authors used secondary data to conduct the research. The secondary method, which is known as desk research, involves using already existing data. To increase the effectiveness of research, existing data is analysed and compiled. Extensive help was drawn from newspapers, research articles, and governmental and non-governmental websites to complete the study.

3. DISCUSSION

Until gross inequality prevails in any society, it cannot claim safe. Social crime can endanger the lives of one and all, and this crime most of the time arises out of the prevalence of gross inequality of wealth and income (Motlanthe, 2018). Poverty, inequality and wealth have always occupied the central stage of human research. The very first UN Millennium Development Goals, for example, set the 'eradication of poverty and extreme hunger' as its number one target (UNMDG, 2015). Inequality in any form, especially wealth and income, is inhuman. It is a human-induced phenomenon capable of creating social unrest most of the time. Poverty and wealth have been among the most researched subjects by economists, political scientists, sociologists, historians, and philosophers. This has been given due importance in theology. World Bank, UN Foundation, Oxfam, Bread for the World, The Hunger Project, Save the Children, and so on are global platforms on the ground level to reach out to society's deprived sections. A large body of research and data is available on poverty alleviation from different parts of the country. Understanding the nature of poverty is a challenging task (Thompson and Dahling, 2019). Often, some contingencies in daily life like diseases, loans, conflicts or natural calamities drag people back to the abyss of poverty. Both alleviation and eradication of poverty would remain meaningless unless there is a

mechanism to ensure that people who escape poverty stay out of the poverty line for the rest of their lives. An expanded social security network covering people living on edge during emergencies is necessary. Such safety networks assure that vulnerable people retain the ability to bounce back to normalcy if hit with unexpected adverse circumstances in life. Government schemes play an important part in such rescue processes. Good governance ensures that people-centred policies that influence individuals' living standards are introduced timely (WHO, 2015).

Governance Global Practice assists countries with establishing institutions that are capable, efficient, open, inclusive, and accountable. These measures are essential for a return to sustainable growth after COVID-19 and are at the core of the World Bank's twin goals of ending extreme poverty and boosting shared prosperity. More than ever, governments must possess a capacity to effectively provide public goods, support an environment that can generate jobs and economic growth, address market failures, and engage citizens in the process. Institutionally sound countries are more resilient, better able to foster private sector growth, reduce poverty, provide valuable services to their citizens, and gain their trust. Analysing multiple studies, government schemes for alleviation and eradication of poverty have proven beneficial; however, there are also numerous examples where such schemes failed to improve the poor people's situation. Good governance has played a very positive role in improving the lives of poor people (Sharma, 2007). Pro-people social schemes form the basic structure of good governance. The following points need to be considered to understand the importance and relevance of India's government's programmes and policies for alleviation and eradication of poverty:

- Economic policies in India need to be egalitarian, sustainable and future-oriented.
- Importance is important to skill development, especially in the manufacturing and industrial sectors.
- Investment in the health, education, and agriculture sectors must be given a special share from the national budget.
- Empowerment and development should go hand in hand, and the women's workforce must get its due share in India's formal economic setup.
- Accountability needs to be tightened to prevent corruption, leakage or misuse of funds.

An ever-increasing global focus is being placed upon good governance, with organisations being forced to become more transparent regarding their operating practices and governance. Similarly, the focus of the public is expanding as consumers become increasingly concerned with the ethics of the organisations from which they purchase goods and services. Additionally, organisations must seek to govern appropriately and acknowledge all stakeholders and interested parties, in addition to increased media attention and increased legislation, resulting in stiffer penalties for poor performance.

4. CONCLUSION

In order to act in the best interests of the business, one must be guided by good governance. In more detail, it has the potential to improve a business's performance, make it more stable and productive, and help you take advantage of new opportunities. Moreover, it can reduce risks and promote faster and safer growth. This means that business has a greater chance of success in the long run. Establishing formal reporting procedures that delineate everything that investors need to know can also assist in securing investment. A credible business that is well-governed and has a clear direction has a greater chance of attracting an investor. A study by Transparency International in more than 100 countries revealed that bribery and poor governance were instrumental in stalling the progress to achieve Millennium Development Goals. According to the said study, corruption and leakage of funds, directly and indirectly, impact a country's development or under-development.

On the other hand, accountable and open governments have better development outcomes. The Amnesty International study also revealed that strict rule of law, access to information, and anti-corruption legislation are linked to a nation's development. All such features are inalienable parts of good governance. Besides, it is quintessential to lower the corruption levels and mistrust among the population. Good governance is crucial for India to develop and escape poverty and poverty traps.

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