

Impact of Demonetization on Indian Economy

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Abstract: *Currency Demonetization has taken the world by surprise. It expressed the commitment of the Indian Government in cracking a whip on the black money and flushing out the fake money. The present Government has demonetized Rs.500 and Rs.1,000 denomination notes in circulation and ushered in a sleuth of reforms that directly addresses the common man, economy, business and global relations. Interestingly, there are views that both supports and argues on the currency demonetization in India. This debate will provide a forum for students to talk for and against the demonetization of higher denomination currencies in India*

Keywords: Prime Minister Modi, Mahayajna, Economic Liberty, Currency Notes, Demonetization, Black Money, Electronic Payment Systems, Fake Currency, GDP Growth, Inflation, Undocumented Transactions, Tax Evasion, Loan Burden, Monetary Transmission, Share Indices