

PMJDY'S ROLE IN MITIGATING URBAN-RURAL ECONOMIC DISPARITIES: A PATHWAY TO INCLUSIVE GROWTH

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DOI: 10.5958/2319-1422.2025.00001.8

ABSTRACT

The Pradhan Mantri Jan Dhan Yojana (PMJDY), launched in August 2014, has been a pivotal financial inclusion program aimed at addressing the urban-rural economic disparities in India. By ensuring access to banking services, credit, insurance, and pensions for the unbanked population, PMJDY has significantly contributed to the economic empowerment of rural communities. This initiative has helped bridge the gap between urban and rural economies, enhancing economic participation and resilience among the rural population. This paper explores the mechanisms through which PMJDY has enhanced financial inclusion, evaluates its impact on rural economic development, and identifies the challenges and opportunities in leveraging this initiative for sustainable and equitable growth. The paper highlights the critical importance of financial inclusion policies like PMJDY in achieving a more inclusive and prosperous future for India. Through this analysis, the paper underscores the critical importance of financial inclusion policies like PMJDY in achieving a more inclusive and prosperous future for India.

KEYWORDS: Disparities, Resilience, Evaluates, Communities, Population.

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