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(57) Abstract :
 Role of Financial Management in Indian and Foreign Country Economic Development Abstract: Every government is capable of achieving sustainable economic development in the financial sector. As the economy grows larger, more complex, and more market-driven, the role of the banking sector in fostering growth becomes increasingly important. To attain this objective, the financial sector must be able to invest both domestic and international funds. Participation of a larger population in the financial system is one of the most important things that can be done to make growth more stable and equitable. The financial system of a firm is one of its components. It facilitates money exchanges, accumulates and redistributes a society's savings, and gives individuals a variety of options for depositing their funds. Several of its most important contributions to the organisation are highlighted above. Financial intermediation makes saving and spending money simpler for consumers by pooling their savings and making them available to those in need of investment capital. This is the relationship between saving and investing. Therefore, the purpose of the financial system is to encourage people to save and invest their savings in economically beneficial ways, such as purchasing financial assets. As developing nations strive to reduce destitution, expanding and enhancing their banking sectors is a top priority. The majority of people believe that the banking system directly and indirectly contributes to economic growth and poverty reduction. This is achieved by encouraging individuals to save money, facilitating the purchase and sale of goods, and completing the most labour.

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