

Porter Prize 2023

March 4, 2023

In news—The Union Ministry of Health & Family Welfare has been bestowed with Porter Prize 2023 by the Institute for Competitiveness (IFC) and Stanford University.

Why was India awarded?

- The Ministry of Health and Family Welfare (MoHFW), took several measures to improve the health infrastructure in the country.
- Further, it played a significant role, especially in Covid management with initiatives like last-mile Covid-19 vaccination coverage along with recognizing efforts in health sector.
- **The prize recognizes the strategy followed by the Government of India in managing COVID-19, the approach, and involvement of various stakeholders, especially the involvement of ASHA workers in the industry to create PPE Kits.**
- According to experts, the **strategies followed by India in its COVID management has been very successful, which were based on three cornerstones— containment, relief package, and vaccine administration.**

About the prize-

- **It has been named after Michael E. Porter, an economist, researcher, author, advisor, speaker and teacher.**
- He has brought economic theory and strategy concepts to bear on many of the most ..
- He has brought economic theory and strategy concepts to bear on many of the most challenging problems facing corporations, economies and societies, including market competition and company strategy, economic development, environment and healthcare.

- His research has received numerous awards and he is the most cited scholar today in economics and business.
- **The prize was announced at The India Dialog, organized by Institute for Competitiveness (IFC) and US Asia Technology Management Center (USATMC) at Stanford University**
- **The theme of the conference was “The Indian Economy 2023: Innovation, Competitiveness and Social Progress”.**