

**DEMONETIZATION'S EFFECT ON INDIAN ECONOMY: A REVIEW
PAPER**

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ABSTRACT

Demonetization refers to the return of a country's lawful currency. Demonetization has occurred in numerous countries throughout history, including Ghana, Nigeria, Australia, the Soviet Union, and Pakistan. Demonetization occurs in India at various periods. The most recent demonetization occurred on November 8, 2016. The primary goal of demonetization is to reduce corruption, as well as black money and counterfeit money. My primary objective in this research paper is to examine the historical context of demonetization in the globe and in India, as well as the impact of demonetization on the Indian economy, including the impact on the value of the Indian currency, the stock market, the impact on India's gross domestic product, the impact on inflation, the impact on various sections of society, the impact on various sectors, and the impact on India's inflation. The main result is that demonetization has a beneficial impact on certain aspects of the Indian economy while simultaneously having a negative impact on others.

KEYWORDS: *Demonetization, Economy, Impact, Indian Currency.*

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