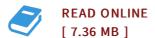




Fiscal Policy Reforms in India Since 1991

By S.M. Jawed Akhtar

New Century Publications, New Delhi, 2013. Hardcover. Book Condition: New. First. 14 cms. 264pp. The external payments crisis of 1991? which led to the initiation of economic reforms in India?was the result of deteriorating fiscal situation during the latter half of 1980s. Fiscal imbalance was identified as the underlying cause of the twin problems of inflation and the difficult balance of payments position. Hence, fiscal consolidation constituted a major objective of the policy response. This consolidation was planned to be achieved through reduction in the size of budget deficit and public debt in relation to Gross Domestic Product (GDP). For this purpose, it became necessary to: (a) enhance tax and non-tax revenue, (b) curtail current expenditure growth, (c) restructure public sector undertakings, including disinvestment, (d) improve fiscalmonetary co-ordination, and (e) deregulate financial system. The need for improvements in budgetary practices led to the enactment of the Fiscal Responsibility and Budget Management (FRBM) Act, 2003 which ushered the Indian economy in an era of fiscal consolidation based on fiscal policy rules. This book provides a vivid account and analysis of reforms in India's fiscal policy during the post-liberalization (1991 onwards) period.



Reviews

A top quality publication as well as the typeface used was intriguing to learn. Yes, it is play, still an amazing and interesting literature. I discovered this publication from my i and dad suggested this book to learn.

-- Prof. Louvenia Flatley

An incredibly great ebook with lucid and perfect explanations. It is actually rally fascinating through studying period of time. It is extremely difficult to leave it before concluding, once you begin to read the book.

-- Josefina Yundt