

Skill Enhancement Courses

Understanding Economic Survey and Union Budget (PS31)

Skill Enhancement Elective Courses (SEC) Credit: 4

Course Objective

The course seeks to familiarise students with basic concepts related to the Economic Survey and Union Budget. It aims to equip students with sufficient knowledge and skills to analyse these documents.

Course Learning Outcomes

Students will have the capability to understand government policies and will be informed participants in economic decision-making.

Unit 1

Concepts:

- Fiscal policy, areas of government spending in India;
- Capital and revenue expenditure; plan and non-plan expenditures;
- Deficits (fiscal, primary, revenue), impact of fiscal deficits on the economy;
- Capital receipts, revenue receipts; tax and non-tax revenue; direct and indirect taxes; need for rationalization of tax structure; Goods and Services Tax (GST);
- Actual, revised and budget estimates;
- Zero-base budgeting;
- Gender budgeting;
- Fiscal devolution and centre-state financial relations

Unit 2

The economic survey

- Analysis of current and past policy emphasis

Unit 3

The union budget

- Need for the budget; understanding the process of budget making in India;
- Analysis of fiscal and revenue deficits;
- Analysis of sources of revenue and expected growth in revenue; tax simplification, improvement in administration, expansion of tax net and other measures to improve revenue receipts;
- Analysis of expenditure pattern and expected growth in expenditure; thrust areas of budget; sectors that have received higher/lower shares of expenditure, the reasons and consequences thereof; steps proposed to ensure effective spending

References

Given the nature of the course, readings will be updated every year.

1. Centre for Budget and Governance Accountability. Recent reports.
2. Chakraborty, P. (2015). Intergovernmental fiscal transfers in India: Emerging trends and realities. In P. Patnaik (ed.): *Macroeconomics*. Oxford University Press.
3. Ministry of Finance. Economic and social classification of the budget.
4. Ministry of Finance. Economic survey (latest).
5. Ministry of Finance. Finance commission report (latest).
6. Ministry of Finance. Union budget.
7. Reddy, Y. (2015). Continuity, change and the way forward: The fourteenth finance commission. *Economic and Political Weekly*, 50(21), 27-36.

Teaching Learning Process

Lectures and tutorials

Assessment Methods

Internal assessment and final examination as per CBCS rules

Keywords

Economic survey, union budget, government policy

Research Methodology (PS41)

Skill Enhancement Elective Courses (SEC) Credit: 4

Course Objective

This course is designed to provide students skills for collecting and analysing data to answer real world problems. It will cover modes of data collection, data cleaning and data representation.

Course Learning Outcomes

The student will develop an understanding of how commonly available data is collected and analyzed. This would help in the interpretation of secondary data and in the management of small primary surveys.

Unit 1

Data Types and sources: Qualitative and quantitative data, measurement and scales; overview of some secondary data sources

Unit 2

Questionnaire design: Measurement and scales, ordering of questions, coding responses

Unit 3

Sampling techniques: Simple random sampling, stratification, sequential sampling; Size and cost trade-offs