

## Minutes of the Meeting

### Understanding the Economic Survey and Union Budget

#### Skill Enhancement course for CBCS ( BA Programme Semester III)

The meeting of this SEC course was held at Delhi School of Economics on the 2<sup>nd</sup> of August 2016.

**Agenda: (a) To finalize the set of readings**

**(b) To decide on the evaluation of the course**

**The following members were present**

1. Varsha Gupta	SBSC
2. Priyanka Yadav	DRC
3. Dr Sarabjeet Kaur	ZHDC (Eve)
4. Kamal Kishor	LBC
5. Khirod Kumar Chaudhury	SLC(M)
6. Dr Meenakshi Sinha Swami	Mata Sundri College
7. Amit Kumar	Vivekananda College
8. Abhash Kumar	Rajdhani College
9. Sonika Rawal	Maitreyi College
10. A L Meena	MLNC(D)
11. Bal Krishna Negi	ARSD
12. Aakanksha Kaushik	MLNC(D)
13. Divya Seth	IP College for Women
14. Shantanu Sarkar	Miranda House
15. Nitish Kashyap	Miranda House
16. Alok Dash	Ramjas
17. Krishnakumar S	Sri Venkateswara College
18. Dr. Kh. Pou	KNC

**Readings for the course with the links**

**Union Budget**

1. The Key to Budget Documents

<http://indiabudget.nic.in/ub2016-17/keybud/keybud2016.pdf>

Budget at a Glance

<http://indiabudget.nic.in/ub2016-17/bag/bag11.pdf> Budget at a Glance

<http://indiabudget.nic.in/ub2016-17/bag/bag2.pdf> Receipts at a Glance

<http://indiabudget.nic.in/ub2016-17/bag/bag3.pdf> Expenditure at a Glance

2. Let's Talk About Budget. Centre for Budget and Governance Accountability. Chapters 4 to 6. Union Budget of India, Making of Union Budget, What does Union Budget papers look like? This text can be downloaded from <http://www.cbgaindia.org/primers-manual/lets-talk-about-budget/>
3. Economic and Social Classification of Budget. Focus should be given to the rationale behind the classification, the data is just to help understand the same.  
<http://finmin.nic.in/reports/FunClass201516.pdf>
4. Dhillon, Amrita(2011) Fiscal Federalism in K Basu and A Maertens (ed) The Concise Oxford Companion to Economics in India.
5. Reddy Y V (2015) Continuity, Change and the Way Forward : Fourteenth Finance Commission. EPW Vol 50, Issue No. 21, 23 May 2015

### **Economic Survey:**

1. External Sector: Volume 2 : Chapter 4  
<http://indiabudget.nic.in/es2015-16/echapvol2-04.pdf>  
Pp 65-70 and 78-82. Only the sections under the headings India's merchandise trade, Composition of trade, Direction of Trade, Trade deficit and Balance of Payments Developments needs to be done. Table 4.3 should be given specific emphasis. The student should be able to comprehend the balance of payments chart of the country.
2. Spreading JAM Across Indian Economy : Volume 1 .Chapter 3  
<http://indiabudget.nic.in/es2015-16/echapvol1-03.pdf>
3. Climate Change and Sustainable Development. Volume 2: Chapter 8  
<http://indiabudget.nic.in/es2015-16/echapvol2-08.pdf>
4. Social Infrastructure, Employment and Human Development. Volume 2: Chapter 9  
  
Focus to be given in this section to Trends in social sector expenditure, Educational challenges with reference to Pupil Teacher Ratio and Gender Parity Index,( pp192-196) Child Labour, Skill Gaps and Employment, Towards a healthy India,(pp200-205) Human Development: international Comparisons( HDI AND GDI),pp 210-212 <http://indiabudget.nic.in/es2015-16/echapvol2-09.pdf>

### **Recommended readings for teachers.**

**Questions shall NOT be asked from these readings in the end semester test. Articles 6 and 7 present two different perspectives about the Union Budget 2016. It would prove to be useful for a discussion in the class.)**

1. Pranab Mukherjee (2012) Budget Making in K Basu and A Maertens (ed) The New oxford
2. Dipak Dasgupta and Supriya De(2012) Fiscal Deficit
3. Uma Kapila (2016) Fiscal and Budgetary Developments

4. "Balance of Payments" by Arvind Virmani pp280 to 285 in Basu and Maertens(2011) The Concise Oxford Companion to Economics in India.
5. Report of the Fourteenth Finance Commission. Government of India.
6. Rangarajan, C (2016) Full Marks on fiscal deficit. The Hindu. 8 March 2016.  
<http://www.thehindu.com/opinion/lead/full-marks-on-fixing-the-fiscal-deficit-at-35/article8324348.ece>
7. Nayyar, Deepak (2016) Beware of deficit fetishism. Mint dated Feb 23 2016.  
<http://www.livemint.com/Opinion/bOQ5wF38I8YQ10zbNXr4hN/Beware-of-deficit-fetishism.html>

### **Evaluation**

The SEC course on Understanding **Economic Survey and Union Budget** will have 75 marks examination at the end of the semester and 25 marks for internal assessment. Apart from the 5 marks for attendance, the rest of the 20 marks shall be for the written project which shall be presented in the class (written project + presentation). The project shall be related to issues in the Economic Survey and Union Budget with related articles in this regard.

### **End Semester Examination of 75 marks (Three Hours)**

#### **The paper shall have three sections.**

Section A is compulsory. It shall have two questions with sub-parts. The first would test the understanding of the student on the concepts related to the budget, and the second on the basis of the balance of payments chart. Both shall be through a set of short questions as well as simple numericals to be answered on the basis of the data provided. (Max Marks 20)

Section B shall have eight questions out of which the student shall attempt **five**. The answers shall be of not more than 400 words. Each question carries 8 marks each. (Max Marks 40)

Section C shall have a long answer question where the student has to attempt **one out of the three** questions. (Max Marks 15)