

**DEPARTMENT OF ECONOMICS DELHI SCHOOL OF ECONOMICS
UNIVERSITY OF DELHI
B.A (Hons) Economics, CBCS Sem IV,
Contemporary Economic Issues**

1. Concepts

- Fiscal policy, need for government spending, areas of government spending in India
- Capital expenditure, revenue expenditure, plan expenditure, non-plan expenditure
- Deficits (fiscal, primary, revenue), impact of fiscal deficit on economy, need to control fiscal deficits
- Capital receipts, revenue receipts, tax and non-tax revenue, direct and indirect taxes, need to rationalize tax structure, Goods and Services Tax (GST)
- Actuals, revised estimates, budget estimates
- Zero-base budgeting
- Gender budgeting
- Fiscal devolution and centre-state financial relations in India
- Index numbers: Laspeyres, Paasche and Ideal index numbers. WPI, CPI and implicit deflators.

2. Fiscal developments

- The Key to Budget Documents, available at:
https://www.indiabudget.gov.in/doc/Key_to_Budget_Document_2021.pdf
- Budget at a Glance, available at:
https://www.indiabudget.gov.in/doc/Budget_at_Glance/budget_at_a_glance.pdf
- 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/>
De-emphasize pages: Pg 29 (Chapter 4 Plan and Non-plan Expenditure) and 37(Preparation of Union Budget Section)

- Goods and Service Tax (GST): Concept and Status (as on 01st July, 2019); CBIC, Department of Revenue, Ministry of Finance. Pg. 3-15, 36 (section 10)-44, 48-50 <http://www.gstcouncil.gov.in/sites/default/files/GST-Concept-and-Status01072019.pdf> 10.
- Das S (2017): “Some Concerns Regarding the Goods and Services Tax,” Economic and Political Weekly, Vol. 52, No. 9 (March 4, 2017) available at: <http://www.epw.in/journal/2017/9/web-exclusives/some-concerns-regarding-goods-and-services-tax.html>
- State of the economy (Economic Survey Vol.1 Chapter 1) <https://www.indiabudget.gov.in/economicsurvey/doc/eschapter/echap01.pdf>
- Fiscal Development (Economic Survey Vol.1 Chapter2) <https://www.indiabudget.gov.in/economicsurvey/doc/eschapter/echap02.pdf>
- Dipak Dasgupta and Supriyo De (2012), “Fiscal Deficit”, in Basu and Maertens. https://dea.gov.in/sites/default/files/FPI_trends_Trajectory.pdf

3. Fiscal federalism

- Y V Reddy (2015), “Continuity, Change and The Way Forward: Fourteenth Finance Commission”, EPW Vol. 50, Issue No. 21, 23 May 2015. (Pg.27-31, Subpoint 1-9)
- The Fifteenth Finance Commission (FFC) Report for the Year 2020-21 Chapter 1 titled “Introduction” available at: <https://fincomindia.nic.in/ShowContent.aspx?uid1=3&uid2=0&uid3=0&uid4=0>
- Chakraborty, Lekha (2019) “Indian Fiscal Federalism at the Crossroads: Some Reflections”, NIPFP working paper no 260 available at: <https://www.nipfp.org.in/publications/working-papers/1855/>

4. Monetary management

- External Sector (Economic Survey Vol.1 Chapter 3) <https://www.indiabudget.gov.in/economicsurvey/doc/eschapter/echap03.pdf>
- Monetary Management and Financial Intermediation (Economic Survey Vol.1 Chapter 4) <https://www.indiabudget.gov.in/economicsurvey/doc/eschapter/echap04.pdf>

- **Prices and Inflation** (Economic Survey Vol.1 Chapter 5)

<https://www.indiabudget.gov.in/economicsurvey/doc/eschapter/echap05.pdf>