

The Union Budget 2017-18: Reforms and Development Perspectives

Saturday February 4, 2017, 10.00 am

Diwan-I-Aam & Diwan-I-Khas, The Taj Mahal Hotel, Mansingh Road, New Delhi-110011



January 23, 2017

The Union Budget in India remains the bellwether of where the government is headed with its economic policies. But much of the immediate commentary and excited dialogue on TV and the newspapers takes a narrow, short-term view. As a counter, the executive directors of five of India's leading economic policy research institutes came together in March 2007 for the first time to present their assessment of the longer term reform and development implications of the Budget. As we have done for the past 10 years, these five institutions will again come together in 2017 to present their more reflective assessment of the Union Budget 2017-18.

On behalf of our five institutions—CPR, ICRIER, IDF, NCAER, and NIPFP—NIPFP has the great pleasure of inviting you to the **5-Institute Budget Seminar 2017-18 on Saturday, February 4, 2017 at Diwan-I-Aam & Diwan-I-Khas, Taj Mahal Hotel, Mansingh Road, New Delhi.** Mr Ashok K. Bhattacharya, the Editor of the *Business Standard*, will moderate the discussion and the Q&A with the audience.

Registration and coffee will be available at **10:00 am**, we start 10:30 am sharp, and the 5-IB Seminar will be followed by lunch at 1.30 pm.

Expectations from the fourth budget of the Government of Prime Minister Modi are running high. The debate on the short and longer-term impact of the November demonetisation continues, with the Budget expected to present some novel measures to compensate for the costs. GST is slowly but surely moving forward, the Committee looking into the Fiscal Responsibility and Budget Management Act has completed its work, and discussion of the pluses and minuses of fiscal consolidation and the implications for monetary policy continue. Several important fiscal reforms are expected that we hope will improve the fiscal health of the economy and lay strong foundations for lifting sentiment and for sustained, rapid growth that creates rural and urban jobs. At the same time, uncertainty in global markets shows no signs of letting up, especially with Brexit and the arrival of the new US President.

Against this backdrop, the heads of the five institutes will share a reflective view of the Union Budget and its longer-term implications for the Indian economy under the leadership of the NDA Government, now well into its second half.

We look forward to seeing you at **10:00 am on Saturday, February 4th** for what should be an exciting and thought-provoking discussion.

Yours sincerely,

Pratap Bhanu Mehta

Rajat Kathuria

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