

# The Union Budget 2016-17: Reforms and Development Perspectives

*In March 2007, the directors of five of India's leading economic policy research institutes came together for the first time to present their assessment of the reform and development implications of the Union Budget. As we have now done for the past nine years, these five institutions (CPR, ICRIER, IDF, NCAER, and NIPFP) will come together for the 10th time this year to present their more reflective assessment of the Union Budget 2016-17.*

*Expectations from this third budget of the NDA Government of Prime Minister Modi are running high. In the run up to Budget 2016-17, we have seen a lively debate on the pluses and minuses of maintaining fiscal consolidation and the implications for monetary policy. Several important fiscal reforms are expected that we hope will improve the fiscal health of the economy and lay strong foundations for sustained, rapid growth that creates rural and urban jobs. We also expect a roadmap for improved fiscal governance. The sharp decline in oil prices has yielded an unexpected oil bounty, but major expenditures related to the 7th Pay Commission, OROP, UDAY Bonds, and other schemes lurk ahead. At the same time, uncertainty in global markets shows no signs of letting up.*

*Against this background, the heads of the five institutes will provide a reflective view of the Union Budget and its longer-term implications for the Indian economy as the NDA Government approaches its half-way mark. Mr. Ashok K. Bhattacharya, Editor, Business Standard, will moderate the discussion and the Q&A with the audience.*

## Budget Seminar

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Date: Sat, 05 Mar, 2016

Time: 10:00AM-01:30PM (followed by lunch)

Venue: Royal Ballroom, The Imperial, Janpath, New Delhi.

[Directions](#)



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