

INTRODUCTION AND RESEARCH METHODOLOGY

A) INTRODUCTION :-

Fiscal Policy for Stabilization is one of the key macro economic policies in the set of economic reforms that have been initiated to revive the growth process with the New Economic Policy initiated with much debate in academic circle in India since 1991-92. Fiscal Adjustment involving more of Fiscal and Deficit Constraint forms a vital part of the overall policy of reform and liberalisation. Tax Reforms, marginalisation of Tax Rates, Income and Corporation Tax Reforms, Reforms in Tax Administration, more efficient running of economically viable Public Sector Enterprises, reduction in Fiscal and Budgetary Deficits, Curb on Rise in Revenue Account Expenditure, Rational Subsidy Policy, Expenditure on Minimum Social Security Net, are major Fiscal Issues which have to be studied in the light of the implementation of the New Economic Policy since 1991-92. Prior to such a studies, it is important that a review of Union Government Finances especially since the inception of the Long Term Fiscal Policy be undertaken as a background to further critical indepth analysis. It is

against this background that the present M.phil. dissertation is undertaken.

B) TITLE OF THE DISSERTATION :

The present study is entitled as,
"Review of the Budgetary Policy of the Union Government of India : 1986-1994".

C) RESEARCH METHODOLOGY :-

The present study is by nature a exercise in secondary data interpretation and analysis. This library based dissertation is based on published secondary data collected from ;

- a) The Report on Currency and Finance published by Reserve Bank of India.
- b) Reserve Bank of India Bulletins : Issues related to review of central Finances of relevent years.
- c) Annual Economic Survey : Published by Ministry of Finance, Government of India.

Data thus collected was tabulated and interpreted

with the help of simple statistical methods.

Data tabulated is interpreted as per the following Chapter Scheme.

D) CHAPTER SCHEME :-

The dissertation is divided into the following Chapters :-

Chapter - I :-

'Fiscal Policy in the context of developing countries'.

Chapter - II :-

'Review of Union Government Finances :
1986-87 to 1993-94'.

Chapter - III :-

'Study of the Expenditure and Revenue of the Union Government of India'.

Chapter - IV :-

'Fiscal Analysis of Post Reform Budgets :
1991 to 1995'.

Chapter - V :-

'Major Findings of the Budgetary Analysis of the
Union Government of India : 1986-1994'.

The dissertation concludes with a select
bibliography.

DR. Ajitkumar A. Dange
(Research Guide)

(Bhahubali N. Patil)
(Research Student)