

## Union Budget 2014 ITS IMPACT on 24th July 2014, in State Museum Hall, Guwahati

JUL 24, 2014

Guwahati Management Association conducted a discussion on “UNION BUDGET 2014 and ITS IMPACT” on 24th July 2014 in the auditorium Hall of Assam State Museum, Guwahati.

Prof. DilipBarua – Noted Economist and Former Principal Cotton College and Sri H.N. Das, IAS (Retd) Former Chief Secretary, Govt. of Assam were present as Guest speakers.

Professor DilipBarua mentioned about six constraints affecting India Economy; the current Account deficit, high inflation and slowdown in GDP are inherited ones, whereas shortage of rainfall, Iraq war and volatility of petroleum products are not inherited ones.

Prof Barua is confident the measures taken in the Union budget like incentives for FDI in infrastructure development, liberalization of FDI limits in Insurance sector and defence production will kick start industrial activities reducing fiscal deficit and controlling inflation.

Former Chief Secretary, Sri H N Das felt that this year's Budget was the longest one. In his budget speech, FM mentioned about North east maximum number of times. The capital outlay in this budget for North east is the highest ever allocation made for this region. However he felt the implementation of budget and proper utilization of funds have remained the biggest concern.

There are about 100 participants in the meeting. Participating in the session, members of audience present wanted to know how huge fiscal deficit will be controlled and huge subsidy out go will be reined in.

The meeting was inaugurated by Sri HareswarTalukdar who gave brief synopsis of the budget. Sri SatinderAnand Vice President GMA, offered Vote of thanks.

