

## **11. An Amrit Kaal Road Map For India To Achieve Glory**

**By Gopal Krishna Agarwal,**

**This year's Budget is a document with a futuristic vision. The government has listed seven priorities (saptarishi) that will guide policymaking on the road to 2047**

The Narendra Modi government's approach to balancing the macroeconomic challenges of fighting recession, controlling inflation and meeting the fiscal deficit consolidation target is clear in Union Budget 2023-24. When global economies are reeling under inflation and being sucked into a recessionary cycle, India continues to be an outlier with manageable inflation, a high Gross Domestic Product (GDP) growth rate, and a well-calibrated fiscal consolidation glide path

The last full-fledged Budget before the general elections next year has resisted being populist, and the government must be applauded for it. It takes confidence and commitment to stick to the fundamentals of prudent bookkeeping when it makes complete sense to go all-out political. This attribute, which was also visible during the Atmanirbhar Bharat (self-reliant India) package in the wake of the Covid-19 crisis, will keep the economy on an even keel After two consecutive years of blistering growth in government capex, there was an expectation that the Centre would step off the accelerator and make more direct cash transfers under various social sector schemes. The increase in capex under this context is heart-warming.