



## Viewpoint: Union Budget 2019-20

08 JUL,2019 | MEDC



The government intends to make India a \$ 5 trillion economy by 2024, and a well-designed budget is a logical starting point for it. The budget means different things to different people, but moving in the broad direction of economic advancement, along with a fine balancing act, was the hallmark of the financial plan presented this week. The underlying philosophy of *Maximum Governance Minimum Government* is visible throughout this budget. The focus is on incentivizing private sector investment to ensure an enhanced and sustained trajectory of economic growth. Plans were announced to tap overseas funding for the government borrowing programme, and strategies for enhancing FDI were detailed. All these are welcome steps in maximizing our economy's latent potential. Even though this budget is based on some visionary thinking, intent is not enough ... effective implementation in both letter and spirit is the key to its success.

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