CONTENTS

Preface i-ii
Acknowledgements iii
List of Tables viii-x
List of Figures xi-xii

CHAPTER -1: INTRODUCTION 1 - 29

1.1 Concept of Fiscal Policy
1.2 Problem of Fiscal Stabilization
1.3 Nature of the Problem in Indian Economy
1.4 Problems in the Measurement of Fiscal Imbalance
1.5 Fiscal and Budgetary Deficits: Some Definition and Issues
1.6 Review of Literature
1.7 Objectives of the Study
1.8 Scope and Limitations of the Study
1.9 Data Base and Methodology
1.10 Plan of the Study
Notes
References

CHAPTER 2: BASIC ISSUES IN FISCAL STABILIZATION 30 - 58

2.1 Introduction
2.2 Fiscal Trends: A Look at the Evidence
2.3 The Fiscal Deficits
2.4 Effects of Specific Policy Moves
2.4.1 Fiscal Effects of Devaluation
2.4.2 Control of Public Expenditure
2.4.3 Tax Reforms
2.4.4 Public Debt
2.5 The Quality of Fiscal Stabilization
2.6 The Sequencing of Fiscal Reforms
References
CHAPTER 3: PROBLEM OF FISCAL STABILIZATION IN INDIAN ECONOMY DURING SEVENTH PLAN PERIOD (1985-86 to 1989-90)

3.1 Introduction
3.2 Trends in Revenue Receipts
3.2.1 Performance of Taxes
3.2.2 Tax Structure and Revenue Productivity
3.2.3 Tax Buoyancy
3.2.4 Trends
3.2.5 Non-Tax Revenue
3.3 Growth of Government Expenditure: Analysis of Trends Between Sixth and Seventh Plan Period
3.3.1 Trends In Government Expenditure in India
3.3.2 Expenditure Trends By Functional Categories
3.4 Problem of Fiscal Stabilization and Public Sector Enterprises
3.4.1 Performance of Central Government Public Sector Enterprises
3.4.2 Financing of Public Expenditure and Investment
3.5 Emergence of Fiscal Imbalance
3.5.1 Deepening of the Fiscal Crisis

References

CHAPTER-4: FISCAL STABILIZATION REFORMS IN INDIAN ECONOMY

4.1 Introduction
4.2 Tax Reform Measures
4.2.1 Indirect Taxes
4.2.2 Direct Taxes
4.2.3 Rate Reductions
4.3 Measures to Control Public Expenditure
4.3.1 Cutting Non-Plan Expenditure
4.3.2 Interest Payments
4.3.3 Other Non-Plan Expenditures
4.4 Reforms of Public Sector Enterprises
4.5 Financial Sector Reforms
4.5.1 Reforms in the Banking System
4.5.2 Reforms of the Capital Markets

Notes

References


5.1 Introduction
5.2 Revenue: Trends and Needed Improvements
5.2.1 Tax Reforms and Their Revenue Implications
5.2.2 Tax GDP Ratio
5.2.3 Tax NAGDP Ratio
5.2.4 Problem of Time Lag
5.2.5 Non-Tax Revenue
5.3 Effect of Expenditure Compression
5.3.1 Expenditure Trends in Stabilization Period
5.3.2 Quality of Expenditure
5.4 Performance of Central Public Sector Undertakings During Stabilization Period
5.4.1 Trends
5.4.2 Disinvestment in Public Sector Undertakings
5.5 Fiscal Stabilization and Public Debt
5.5.1 Growth of Public Debt
5.5.2 Debt Servicing and Other Implications
5.6 Trend in Deficit of the Central Government during Stabilization Period
5.6.1 Financing of the Deficit

Notes

References
CHAPTER-6 : CONCLUSIONS AND SUGGESTIONS 216 - 229

6.1 Conclusions
6.2 Suggestions

BIBLIOGRAPHY 230 - 246