

Panel Discussion on Union Budget 2018
held on 8.2.2018



As held every year, the Panel Discussion on Union Budget 2018 was held on 8.2.2018 at MPBIM. The panel consisted of well known economist Dr. S Bisaliah, Former Vice Chancellor of University of Agricultural Sciences and presently Senior Professor at MPBIM, Dr. K Sathyanarayana Former Commissioner Income Tax, Dr. N S Viswanath Director & Principal MPBIM, Dr. Sathyanarayana Associate Professor, MPBIM and Dr, R Deepak Associate Professor, Dayanand Sagar College of Engineering.



Dr. S. Bisaliah, Senior Professor, MPBIM, in his presentation focused on the macro economic environment and concerns during 2017-18, raised the issues of the expectations of different stake holders, reliefs they expected and finally whether the expectations were met. Analyzing the growth in various sectors, he observed that the GDP growth rate had slowed down, farmer's income had come down in comparison to the last five year period due to various reasons including climate change.



Despite increase in the wealth, the country has been seeing stark income inequalities. While observing the encouraging developments, he suggested that major drive is required to boost private investment, speedy disposal of tax cases, privatization of Air India, focus on job creation, focus on education and skilling for creating better work force, movement towards single GST regime, expansion of disinvestments for boosting efficiency and more vigilance in dealing with macro economic threats, etc.

Dr. K Sathyanarayana, Former Commissioner of Income Tax, noted that India is a resilient economy. Among various changes in the economic scenario, he noted that despite world wide financial crisis during 2017, Demonetization and GST interruption, Indian economy, had the ability to bounce back. After



demonetization and GST, recovery of Indian economy has been encouraging. He observed that there has been a shift in the policy with State governments having a larger role to play in framing fiscal policy and execution of projects.



Dr. Deepak, Associate Professor, Dayanandsagar College of Engineering, in his presentation focused on the impact of budget announcement on Stock market. Broadly he dwelt on impact of Long Term Capital Gain tax and Dividend tax, Reduction in Corporate tax

for small companies, effect on Crypto Currencies, etc. He concluded that the volatility on stock markets seen on the day of budget was not account of budget, but the outcome of the developments in the international stock markets



Dr. N S Viswanath Director & Principal gave the concluding remarks. Smt. Susheela Subrahmanya was the Chief Guest for the event which was compered by student executive Ms. Lekha.