

National Webinar
On
Pandemic Crisis and Response: Union Budget 2021-22 in Context

The Economics Department, Janki Devi Memorial College, organized a national webinar on **“Pandemic Crisis and Response: Union Budget 2021-22 in Context”** for faculty, scholars, and students across the nation on February 24, 2021.

Objective:

The COVID-19 pandemic made 2020 a difficult year for the Indian Economy. It had suffered even before the pandemic. Therefore, there was a larger economic impact due to inadequate response and dual aggravation of the crisis with a pertinent danger of the lowering of the level of recovery. The Budget 2021-22 holds a very important position in this regard. The objective of this webinar was to discuss the Union Budget 2021-22 in the context of the pandemic and the response of the government.

The Program:

The webinar was initiated by a welcome speech from Ms. Bijoyata Yonzon, teacher-in-charge, Economics Department, JDMC.

Prof. Swati Pal, Principal JDMC, delivered an ‘Introductory Address’ on the present budget. She explained how the budget is a complex and complicated business; quoting the main purpose of the budget is “to not over budget”. She emphasized the six pillars of the Union Budget which were health and well-being, physical and financial capital and infrastructure, inclusive development for aspirational India, reinvigorating human capital, innovation, and R&D, minimum government, and maximum governance. She also mentioned that this was the first time a 'paperless budget' was presented in Parliament.

The resource person for the webinar was Prof. Surajit Mazumdar, a Professor of Economics at the Centre for Economic Studies and Planning, School of Social Science, Jawaharlal Nehru University. Prof. Mazumdar began his session by making the audience understand the meaning of ‘context’, which is the pandemic in this case. He further stressed that there is a wider story within which the budget has to be looked at.

He compared the current situation of the economy by giving an analogy to that of a covid patient with comorbidities. Pointing how instead of recovering from the situation, the country has experienced a contraction and performed poorly in comparison to other countries lying in its region. He also threw some light on the performance of various sectors of the economy in the last decade explaining stagnation of growth, leading to the massive problem of inadequate employment.

After giving a brief background of the Indian Economy, he then moved towards the Union Budget 2021-22. He specified the target of the budget as one of the '**fiscal consolidation**' emphasizing how the government has not given much importance to expenditure in the budget. If at all, it follows a pattern of **conservative expenditure and regressive taxation**. The discussion came to an end with the need to shift the target of the budget from fiscal consolidation to address the urgent needs of expenditure in the economy.

After his presentation, Prof. Mazumdar answered all queries that were raised by participants making the session extremely interactive and fruitful. With great detail, he explained the privatization of the insurance sector, particularly emphasizing life insurance. He also answered questions on education and agriculture, making the session informative for the audience as a whole. The webinar was attended by approximately 170 participants from different institutions of the country. It invited a great deal of participation from faculty and students. The webinar provided great insights into the Budget and the last decade of the Indian Economy.

Angaja Khanker...



Ananya Joshi

Sakshi Bansal

Khushi



Janki Devi Memorial College
(University Of Delhi)
Economics Department
(Under the AEGIS of IQAC)



welcomes you to

NATIONAL WEBINAR

on

Pandemic Crisis and Response: Union Budget 2021-22 in Context



SPEAKER

Prof. Surajit Mazumdar

Centre for Economic Studies and Planning,
Jawaharlal Nehru University, New Delhi

February 24th, 2021
2:30PM - 3:30PM

Windows taskbar with search bar, task icons, system tray, and date/time (14:00, 24-02-2021).

You are viewing Surajit's screen View Options

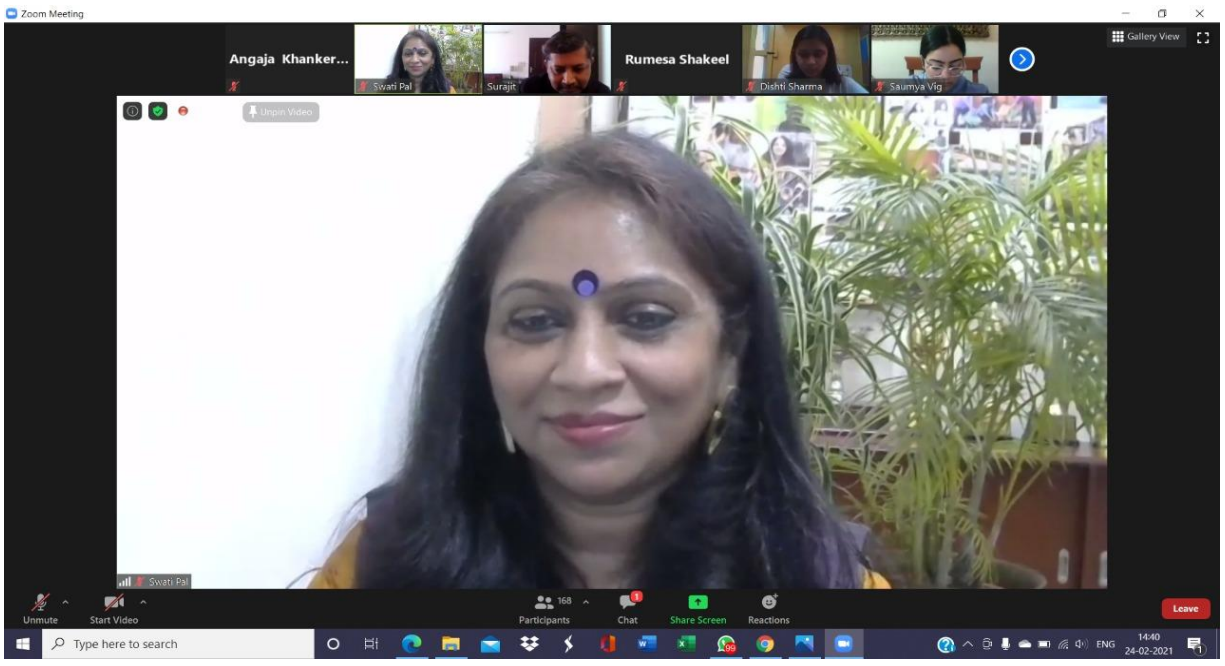
Pandemic, Crisis and Response: The Union Budget 2021-22 in Context

Surajit Mazumdar
CESP/SSS/JNU

Janki Devi Memorial College
University of Delhi
24 February 2021

Zoom participant list on the right side of the screen, showing thumbnails for Angaja Khanker..., Puja Pal, Surajit, Bijoyata Monzon, and Swati Pal.

Zoom meeting controls at the bottom, including Unmute, Start Video, Participants (167), Chat, Share Screen, Reactions, and Leave.



Zoom Meeting

Angaja Khanker... Pooja Pal Bijoyata Yonzon vanisha 19eco1... Somal Verma Dishii Sharma

Recording Unpin Video

Unmute Start Video Participants Chat Share Screen Reactions Leave

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159 ENG 14:33 24-02-2021

Zoom Meeting (Locked)

Angaja Khanker... Surajit Khushi Arora OSHEEN SHA... Aarushi Tibre... Dishii Sharma

Recording

Unmute Start Video Participants Chat Share Screen Reactions Leave

Type here to search

1628 ENG 16:28 24-02-2021

Chat

because of global issues including US-China trade war?

From Shilpa Samanta to Everyone:
HDI must be an indicator to measure the average achievement in key dimensions of human development. how is budget allocated to HDI in a country like India?

From Sunidhi khanna to Everyone:
<https://forms.gle/it-ljcktDUw1ddVzxb9>

From Ritu Arora to Everyone:
Why are stock markets are all time high? How is this related to real estate?

From Dr. Anuradha Anand to Everyone:
young entrants to labour naek

From Gordhanbhai Makavana to Everyone:
thank you so much
















From Dr. Anuradha Anand to Everyone:
young entrants to labour mkt are already dejected because of squeezing jobs. what is the future scenario?

From Marjorie Fernandes to Everyone:
Thank you, Prof. Mazumdar, for giving such a lucid explanation which has clarified a number of doubts in my mind.

From Bhavya Palta to Everyone:
Thank you for clarifying my doubt, sir.

To: Everyone File ...

Type message here...

 Navpreet Kaur	 Irisha Jolly	Dr. Anuradha A...	 Swati Pal	 Bijoyata Yonzon
 Puja Pal	Vishal Kumar	 Aarushi Tibrewal	 Shilpa Chaudhary	Ritu Arora
Diksha	Volunteer- Ayus...	Ganesh mishra	Rekha Sharma	Priyanka Bhola
Divyanshi Kaus...	 Saumya Vig	 Rajas	 Ishita Kanodia	 Shreya Singh
 Surajit	Deepthi Sethi	 Sunidhi khanna	 Ananya Joshi	 Dishti Sharma

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