

OXFORD

# RESURGENT INDIA

**The Economics of  
Atmanirbhar Bharat**

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PART I  
THE STATE OF  
INDIAN ECONOMY

In light of the coronavirus outbreak presenting an alarming health crisis for nations all over the world, the Indian economic situation, along with the foundation of India's healthcare system, was shaken up. However, it is important to bear in mind that even prior to the pandemic Indian GDP growth numbers were decelerating with Q4 GDP 2019–20 being 4.2%.

The authors in Part I of the book have traced the trends in economic growth for the period 2010–20 and analysed the fiscal and monetary measures adopted by the government and RBI. They have done a detailed analysis of the impact of COVID-19 on the Indian economy and discussed the macro-economic perspectives. Interestingly, with all sectors of the economy being negatively impacted, the Indian stock market has been buoyant due to increasing foreign portfolio investment (FPI). The authors have discussed the paradoxical trend of the Indian capital markets and analysed the green shoots of economic recovery seen with Unlock happening.

Also, in view of the pandemic having adversely impacted the economy and leading to India witnessing a contraction of 6.6% of GDP in FY21, suggestions for Budget 2021–22 have been given. Not to miss the fact that for building the country into an Atmanirbhar Bharat, the need for a historic budget has been discussed which can lay the road-map in terms of increased government expenditure, increasing purchasing power of the common man who is expected to play a proactive role in demand boosting and building of a robust policy environment. Last but not the least, in view of the fact that the spread of the second wave of the virus in 2021 had resulted in a humanitarian and health crisis, its adverse impact on the Indian economy has been assessed and subsequent Q122 and Q222 GDP numbers have been closely analysed.