

THE KEY TAKEAWAYS FROM THE ECONOMIC SURVEY IN 8 CHARTS

Relevant for: Indian Economy | Topic: Issues relating to Mobilization of resources incl. Savings, Borrowings & External Resources

With the world still firmly in the shadow of the pandemic, the Economic Survey 2020-21 devotes a significant section to covid-19 and its fallout. The report also highlights worries associated with the second wave, which has been far worse in several western nations.

On the whole, the Survey's pitch is that things are looking up for India. The projected growth rate for 2021-22 is 11%. But the economy would still take at least 2 years to cross FY20 levels. The document also devotes separate chapters to how sovereign rating agencies treat India (unfairly, is the suggestion) and why public health spending must go up. The final chapter is an attempt to devise a basic necessities index in order to track improvements in access to drinking water, sanitation facilities, decent housing, among others.

India's debt level as a proportion of GDP is relatively low, the Survey suggests. With a nudge to open up the public spending tap just days before the Union Budget, the health sector, in particular, might receive some long-pending attention.

Apart from the immediate pandemic-induced fallouts, the Survey also wades into other festering concerns, such as the ballooning bad debt crisis in the banking system and the state of the country's innovation ecosystem.

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