

Budget 2021

WHAT IS ECONOMIC SURVEY?

All you need to know about Finance Ministry's flagship annual document



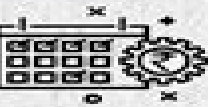
It is

Essentially an economic report card. It provides detailed statistical data covering all aspects of the economy.



Prepared by

The Chief Economic Adviser in the finance ministry.



Tabled in

Budget Session. Normally, a day before the Union Budget.



Exceptions

In election year the govt of the day presents an interim budget leaving the task of framing the Economic Survey to the incoming govt. The new govts tables it in July, during a full-fledged Budget Session.



Restrictions

It's not binding on the govt to table the Economic Survey. However, now it's a part of practice. The govt is also not bound to follow its recommendations.

Economic Survey vs Budget



Economic Survey discusses the outlook and challenges of the economy and recommends reform measures.

Budget is an estimate of income and expenditure for a given financial year. It focuses solely on money matters including fund allocations for developmental projects.

Source: Various news reports

Economics A Survey

**United States. Congress. House.
Committee on Irrigation and
Reclamation**



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