

Fiscal Policy of India

Class - B.COM(Final)

Subject – Business Environment

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Fiscal Policy



- The word Fisc means ‘state treasury’ and fiscal policy refers to policy concerning the use of state treasury or the govt. finance to achieve the macroeconomic goals.
- The fiscal policy is concerned with the raising of government revenue and incurring of government expenditure.



Objectives of Fiscal

● Policy Development by effective mobilization of resources

- Effective allocation of Financial Resources
- Reduction in inequalities of Income and Wealth
- Price stability and Control of Inflation
- Employment Generation
- Capital Formation
- Development of Infrastructure



Budget



- An estimation of the revenue and expenses over a specified future period of time
- Budget refers a financial statement which shows anticipated revenue and anticipated expenditure in an accounting year

STRUCTURE OF BUDGET

	RECIEPTS	EXPENDITURE
REVENUE a/c	REVENUE FROM TAXES	EXPENITURE OF GOV ON ADMINISTRATION
CAPITAL a/c	MARKET LOAN,INCOME FROM REPAYMENT	CAPITAL TRANSACTION OF GOVERNMENT



