

PM Narendra Modi and FM Arun Jaitley seem to have meekly accepted targets set by UPA

By Chaitanya Kalbag | Published: Mar 11, 2019

Somewhere, through the unbearable din of television and anti-social media this week, I saw one tweet that plaintively asked why we were hearing so much from everybody but not enough from Narendra Modi at the BRICS summit in Brazil. Our prime minister met the leaders of China, Russia, Brazil, and South Africa, but coverage back home was muted. The hysteria over the Vaidik-Saeed love-fest even eclipsed discussion of Finance Minister Arun Jaitley's much-anticipated Budget.

So far, Modi and Jaitley have meekly accepted a string of programmes and targets set by the United Progressive Alliance government. If India was a failing corporation, the new CEO and CFO seem to be content to inherit a balance sheet smudged by a lot of red ink. We hoped for big-bang reforms. Instead, subsidies continue apace. The National Rural Employment Guarantee Scheme sails on, leaks and all. The new government says it is committed to food security - there is no attempt to trim the swingeing UPA pledge to give two-thirds of our population cheap rice and wheat.

Jaitley has "accepted" the challenge set by his predecessor of an almost impossible fiscal deficit target of 4.1 percent of GDP this year. Jaitley was like a latter-day Abhimanyu lost in a chakravyuha of the UPA's making. He was ready to do battle; he entered the maze with all his faculties intact; but once inside, he seemed trapped by his opponent's wiles and struggling to find his way out.

Given the BJP's comfortable majority, Jaitley could have set out a bold agenda, with big steps set out that had a multi-year horizon. Everybody knew this was a budget for eight months of this fiscal year and it was important to see some very clear markers put down for the remainder of Modi's term. Such markers were scarce and thin on detail, like the commitment to put a toilet in every Indian home by 2019 and an initial outlay of Rs.7,060 crore for the 100 smart cities that Modi has dreamed of.

Mostly, the budget was sprinkled with lots of good intentions and token outlays. At times it seemed to be more of a Modi budget than a budget of the National Democratic Alliance, with money set

aside for Modi favourites from Gujarat like soil health cards, solar panels along canals, ultra-mega solar power plants, a Syama Prasad Mookerjee "rurban" project, and of course the Statue of Unity. More money was set out (Rs.200 crore) for the Sardar Vallabhbhai Patel colossus in Gujarat than on women's safety in big cities (Rs.150 crore) and the Beti Bachao Beti Padhao campaign (Rs.100 crore).

The "Namami Gange" project to clean up the river running alongside Varanasi was allocated Rs.2,037 crore.