

Jaitley cites IMF report to defend NDA govt's economic track record

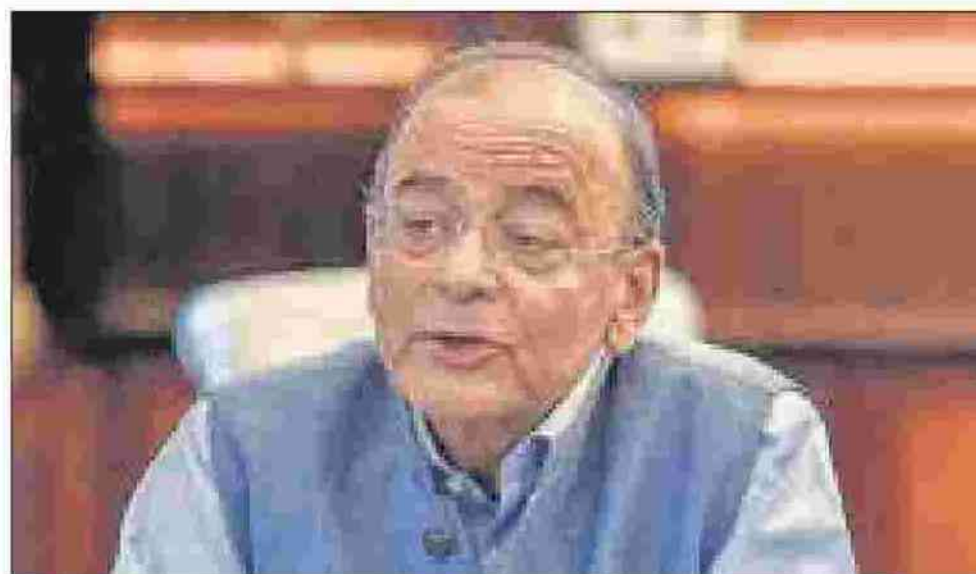
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NEWDELHI: In his first public statement after returning to office from a three-month post-surgery break, finance minister Arun Jaitley on Sunday said greater transparency and decisiveness has been the hallmark of the National Democratic Alliance (NDA) government, compared to the years under the United Progressive Alliance (UPA).

In a Facebook post, Jaitley said while high inflation, high fiscal deficit, high current account deficit, a standstill infrastructure, power sector, allocation of natural resources were the focus of the International Monetary Fund (IMF) report in 2014, the recent IMF staff report released last month says India has come a long way since the UPA demitted office.

"The last four years have seen a series of reforms, both legisla-



■ Union finance minister Arun Jaitley

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tive and otherwise, which have been carried at by the government. The system have been substantially cleaned up and made more transparent. Decisiveness has led to easier decision-making and made the economy stand out before several other countries." Jaitley's comments comes amid the ongoing controversy over the back series GDP (gross domestic

product) data showing better economic performance during the UPA years.

Referring to the back series data, the Congress was quick to point out that the Indian economy grew at an average of 8.36% and 7.68% during the UPA-I and UPA-II, respectively, while the NDA averaged just 7.33% in its four years.

The statistics department has since put the report out for public comments, saying that the recommendations of the committee has not been accepted yet.

"Jaitleyji is finding solace and comfort in an international report of the IMF, given that the negative ground reality in India and accepting it, will completely expose the BJP's non-development and anti-development policies," said Jaiveer Shergill, national media panellist of the Congress party. "Rather than comparing 2014 with the record of 2018, he should read his own government arm, NITI Aayog's report, which says that unemployment is at a seven-year high, and by the government's own submission in Supreme Court, NPAs (non-performing assets) are on the rise and India has also seen an increase in farmer suicides," he added.

Anuja contributed to this story.