

# 'Govt could have done more in past 4 years'

**PRESSTRUST OF INDIA**  
NEW DELHI, SEPTEMBER 3

THE GOVERNMENT has taken a host of reforms, but much more could have been done over the past four years, said Economic Advisory Council to the Prime Minister (EAC-PM) member Shamika Ravi.

The Modi government has introduced the goods and services tax (GST), the Insolvency and Bankruptcy Code (IBC) and considerably eased the foreign direct investment regime in four years, Ravi said. However, she noted that "the government could have done much more".

"...I think the country had an appetite for big bang economic reforms. We could have done a lot," Ravi told *PTI* in an interview.

**"...I think the country had an appetite for big bang economic reforms. We could have done a lot... On the economic front, Modi's election, I think, was a mandate for development and economic reforms"**

**SHAMIKA RAVI**

MEMBER, ECONOMIC ADVISORY COUNCIL TO THE PRIME MINISTER

"On the economic front, Modi's election, I think, was a mandate for development and economic reforms," she said. She further pointed out that the government could have done much more on liberalisation.

"Starting with the ITDC Hotels, Air India, in fact we had list of PSUs that we should have definitely pushed ahead (for stake sale)," Ravi, also a senior fellow at Brookings India, said.

Stating that there is a thriving private airlines business in

the country, she questioned the government's intention of reviving national carrier Air India.

"I have lesser faith in government to run businesses... What is the business plan for turnaround of Air India and why should we do it? We have a thriving private airlines business in this country," she noted.

Replying to a question on the ongoing global tariff wars, Ravi said that it's a great opportunity for India.

"We should be stepping

up' and trying to fill the gap," she observed.

On March 9, US President Donald Trump imposed heavy tariffs on imported steel and aluminum items following which China and EU hit back by imposing retaliatory tariffs against the American products.

Noting that India has to compete in the global market, Ravi said that the country will have make its corporate tax rate equivalent to countries like Vietnam.

"Despite the fact that there is push back in globalisation everywhere, markets today are far more unified and interlinked than they have ever been... To compete with countries like Vietnam, of course our taxes have to be reduced," the EAC-PM member insisted.