



SRI A S N M GOVERNMENT COLLEGE(A)

Palakol, West Godavari District, Andhra Pradesh- 534260

Affiliated to Adikavi Nannaya University, Rajamahendravaram

(NAAC Re-accredited by 'B' Grade with 2.61 CGPA)

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Student talk on Union Budget 2023-24 organised by Department of Economics: 20-02-2023

The Department of Economics organised a student talk on Union Budget 2023-24 on 20th February 2023 under the chairmanship of In-charge, Department of Economics, Dr.V.D.V.V.Lakshmi. Students from all the streams comprising up of B.A. Groups had part taken in the program 08 students have presented their views on budget 2023-24.K.Sundar kumar, III BA HEP, M.Suribabu III BA HET have presented their views quite elaborately. As a token of appreciation, prizes were distributed to the participants who presented their views on budget. In addition to the students, faculty of Department of Economics, Dr. V.D.V.V.Lakshmi have spoken on the theoretical underpinnings of Budget. And also, faculty of Department of Commerce, Smt.B.Asha jyothi gave developmental view on budget. This program was also joined by the other Departments faculty members Ch. Ravi Kumar, Sri.K.Pardha Saradhi.

On 1st February 2023, the Finance Minister, Nirmala Sitharaman, outlined the budget for the upcoming fiscal year. The new budget serves as the blueprint for an inclusive and empowered economy.

Objectives:

- The objective is to ensure efficient allocation of resources, reduce unemployment and poverty level.
- Reduce wealth and income disparities, keep a check on prices and change tax structure.
- Indian constitution under Articles 112-117 enshrines powers of parliament in the enactment of the budget.

Skills Achieved:

- Green Growth

- Youth Power
- Financial Sector
- Inclusive Development
- Reaching the Last Mile
- Infrastructure and Investment
- Unleashing the Potential

➤ **Values Achieved:**

- Statement of expected results in numerical terms.
- Highlights revenue and expenditure of an organisation.
- Quantifies future facts and figures which helps in making other plans.
- Budgets are prepared by managers at every level so it is pervasive in nature.

➤ **Outcomes:**

The Outcome Budget Statement (OBS) is a budgetary instrument which associates expenditure to specific goals by clearly stating outcome to be achieved by making a particular expenditure.

