Editorial Note

Greetings to all the readers and well-wishers of the **Journal of Development Economics and Management Research Studies (JDMS).** Indian economy is shaken by the Covid-19 pandemic for almost one year and its negative impact is witnessed in all the sectors. Employment is the prime casualty and its efficacy is vibrantly seen in all the vital sectors of the country and also intensely brought cascading effects causing chain of causation to the entire gamut of the Indian economic system.

Indian budget 2021 is prepared under the Covid shadow to battle with the virus as the fiscal deficit pegged at 9.5 percent in the current FY20-21 and the GDP is 6.8 percent for FY21-22. The budget proposed to strengthen the 'Sankalp of Aatmanirbhar Bharat'. Focus on 6 pillars viz., Health and Well-being, Inclusive Development, Human Capital, Innovation and R and D. In addition, the FDI limit in insurance to be increased to 74 percent against the existing 49 percent. Disinvestment of two PSU banks and one general insurance company are proposed. It is also proposed to strength the NCLT system and e-Courts with an alternate mechanism of debt resolution.

Budget 2021 proposes an agriculture infrastructure fund, 1,000 more Mandis to be integrated into the E-NAM market place, five major fishing hubs in Chennai, Kochi and Paradip to be developed, multipurpose seaweed park to be established in Tamil Nadu, cconcessional Credit Boost to farmers, emergency working capital for farmers, animal Husbandry infrastructure development, aamendments to the Essential Commodities Act and agriculture marketing reforms. In employment, portal to maintain information on gig workers and construction workers; social security to be extended to gig and platform workers; margin capital required for loans via Stand-up India scheme reduced from 25 percent to 15 percent for SCs, STs and women; EPF subsidy scheme, announced in November 2020, has been allotted only Rs 3,130 crore against the proposed Rs 22,810 crore over a period of three years.

In Budget 2021, one rupee comes in from the borrowings and other liabilities 36 percent, GST 15 percent, Income Tax 14 percent, Corporation Tax 13 percent, Union Excise Duties 8 percent, Non-Debt Capital Receipts 5 percent, Non-Tax Revenue 6 percent and Customs 3 percent. On the other hand, on every rupee the expenditure goes out on interest Payments 20 percent, States' Share of Taxes and Duties 16 percent, Central Sector Schemes 14 percent, Finance Commission and Other Transfers 10 percent, Other Expenditure 10 percent, Centrally Sponsored Schemes 9 percent, Subsidies 8 percent, Defence 8 percent and Pensions 5 percent.

The overall opinion of the budget 2021 is good only as it is proposed under the great pandemic situation and hence the critics view as expenditure budget may be ignored and be considered as a demand creation measures which have been practised from Keynes time onwards.

We invite scholarly articles from people across the field as per the guidelines given in this website.

Dr.S.Thirunavukkarasu
Founder-Editor