



## Public Finance and Economic Development in India

By R.N. Tripathy and M. Tripathy

Mittal Publications, New Delhi, 1985. N.A. Book Condition: New. xiv + 326pp The study made by the learned authors (a husband-wife team), in the present volume, covers all the important aspects of the economics of Indian Public Finance in terms of their bearing on the long term growth of the economy. The work is essentially an attempt to analyse the fiscal experience of the Indian economy in its endeavour to promote its growth in the context of a framework of mixed economy. It is a fiscal exercise in development experience. In the highly developed economics the role of public finance is to keep the economy on the path of progressive equilibrium by attempting to make the natural rate of growth equal to the warranted rate of growth. But in a developing economy its role become multi-dimensional. It has to operate as a positive instrument of economic development by raising the levels of saving and investment in order to achieve a compound rate of growth. Such an economy is highly susceptible to informational pressures because of the demand for resources tending to exceed their supply in a context of shortage of real resources and public finance, therefore, has to operate to...

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