

# GDP and FDI get a different spin in a Budget bristling with acronyms

Modi gov't's love for catchy wordplay and slogans was well evident in the FM's 2024 Vote-on-Account speech

**Our Bureau**  
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Finance Minister Nirmala Sitharaman's Interim Budget speech was short and crisp but bristled with acronyms, something the Modi government is known for. Positioned as the strategy document for Amrit Kaal, or Kartavya Kaal as it is being called now, Sitharaman's sixth Budget speech, though only a Vote-on-Account, lasted just 58 minutes, well below the marathon 87 minutes of last year.

## GYAN TIME

Focussed on GYAN (Gareeb, Youth, Annadata or farmer, and Nari), whose needs the FM said were the government's highest priority, the speech outlined lofty goals of empowering the poor, solving the problems of the young, boosting the farmer's income,



Finance Minister Nirmala Sitharaman after presenting the Interim Budget PTI

and supporting women. "Gar-eeb Kalyan, Desh Ka Kalyan," she said. The Budget then talked about a different GDP: Governance, Development and Performance.

Another slogan mentioned was Jai Jawan, Jai Kisan, Jai

Vigyan, and Jai Anusandhan, with science and research outlined as added focus areas to power innovation.

If 'Make in India' has been a major plank of the Modi government, then the FM, in her speech, came up with FDI —

no, not foreign direct investment — but 'First Develop India'.

She talked about the holistic development of India and Indians to help the country become a fully developed economy by 2047.

## 3-D INDIA

She also reiterated the 3Ds of India: Democracy, Demography and Diversity, which were first mentioned by Prime Minister Narendra Modi in his Independence Day speech last year. The trinity, along with 'Sabka Prayas' — a new catechism to add to 'Sabka Vikaas, Sabka Saath' — would take India forward.

With a nod to the coming elections, the FM said the goal for the government is earning "Sabka Vishwas," with unprecedented development in the next five years.

We also heard last year's

'reform, perform, transform' being repeated this year.

## LAKHPATI DIDIS

The FM outlined how putting women in the hands of women was an important priority. And this was the cue for yet another catchy slogan — 'Creating Lakhpati Didis'. Sitharaman said one crore women are already lakhpatis thanks to self-help groups, of which 9 crore women are members, and they are transforming the rural social landscape. The FM said the outlay for the Lakhpati Didi scheme would be increased from ₹2 crore to ₹3 crore.

Even as economists posit that the economy is in the pink of health, the FM announced a Blue Economy 2.0 scheme for the restoration of aqua systems. In sum, 'Viksit Bharat' is the golden aim of the Amrit Kaal strategy document.