



**THE NUB OF THE SUBJECT.** Finance Minister Nirmala Sitharaman during an interactive session titled 'India's role in the emerging world order' organised by Assocham, in New Delhi, on Wednesday.

# India can't be inward-looking and disallow imports: FM

**TEAM EFFORT.** Sitharaman asks exporters to constantly engage with the govt and give inputs

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Finance Minister Nirmala Sitharaman on Wednesday said that discouraging imports in the name of Aatmanirbhar Bharat (self-reliant India) is not a good idea as India still needs imported inputs.

She also emphasised that Budget ensured a multiplier effect for growth momentum in all sectors.

Sitharaman addressed two industry chambers — Assocham and PHDCCI — in Delhi as part of her post-Budget interactions.

Responding to queries at the Assocham meet, she said the changes abroad — recession or the slowing economy — are going to be a challenge for Indian exporters. So, "Indian exporters will have to be far more receptive to what is happening there or even foresee how that will pan

out for them and keep constantly engaging with the government," she said.

## **FALL IN EXPORT, IMPORT**

This remark came on a day when the Commerce & Industry Ministry reported a 6.5 per cent and 3.5 per cent decline in merchandise exports and imports, respectively, during January over last January.

She also took on those who are advocating discouraging or banning imports from particular countries. "We cannot really be inward-looking, saying Aatmanirbhar and therefore won't allow you to import. There are several MSMEs and large manufacturers who still need those critical components which come from somewhere else," she said, adding that the government has kept itself completely aware of it.

Sitharaman also asked for support from the industry. "I

would appeal to the industry to be lot more critical of your own assessment of what is happening in the market, both Indian and abroad, and keep us informed, saying "you don't have to worry about particular thing because this is where it is or you need to be worried about a particular thing because that is going to flood us". Constant input to the government will help us," she said.

Earlier, in her address to PHDCCI, she said the Centre is ensuring that the public expenditure continues to grow to have a desired multiplier effect on all the sectors as per the directions set by the Prime Minister Narendra Modi. "This is the first time in many years that the capital expenditure has reached a double-digit amount, making it the clear focus of this Budget," she said.

She also stated that capital expenditure has the potential to

benefit a range of core industries, making it an effective way to ensure that money is directed to the right places and generate multiplier effects.

## **FOCUS ON MSME**

However, "we must also ensure that we take care of those who need it most. As such, we will continue with the free food programme throughout this year, ensuring that no family is left without food. In addition to inclusion, our major focus should be on Micro, Small and Medium Enterprises (MSMEs), which are the backbone of the Indian economy and important job creators," she added.

Sitharaman also informed that the Centre is collaborating with the States, as well as the Tier III administrations, such as the panchayats or ward-level administrations, to ensure that MSME priorities remain at the top of the agenda.