



Prime Minister Narendra Modi addresses Rozgar Mela, an event organised to distribute appointment letters to new government recruits. More than 71,000 people were given appointment letters on Monday. The Prime Minister said nearly one million government jobs have been provided to the youth in the past one-and-a-half years

PTI

PM's pre-Budget consultation with economists today

PRASANTA SAHU
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AHEAD OF THE Budget for 2025-26, Prime Minister Narendra Modi will interact with a group of economists to seek their suggestions on maintaining economic growth momentum amid global uncertainties, a key focus area of the government.

Modi will likely talk about some key priority areas for his government to boost economic activity and transition India to a developed nation by 2047. Nineteen economists and experts are expected to attend the meeting at Niti Aayog.

The government was of the view that the spike in global supply chain disruptions because of the war in West Asia and the ongoing conflict in Ukraine are going to be enduring challenges. There have been some concerns after the GDP rose by 5.4% in July-September year-on-year, the lowest in seven quarters. Some analysts feared that FY25 growth may come in below 6.5%. The H1FY25 growth has come in at 6%. The gov-

ernment has termed the Q2FY25 number a blip and asserted that the economic growth will improve in the coming quarters.

The discussion in the meeting will likely touch upon critical drivers that will sustain growth towards Viksit Bharat 2047, including generating productive employment, addressing the skill gap, tapping into the full potential of the agriculture sector, and enhancing India's manufacturing and MSME growth through deregulation. Other priority areas may include managing India's energy security and transition, balancing rural-urban development, continuing support to high-quality capital expenditure, and innovations.

Post-Covid, the Centre's capex has grown on an average of 30% between FY22 and FY24 as the government adopted a capex-led growth strategy, taking such productive spending to a desirable 3% of GDP for the first time in FY24. It had set a target of ₹11.1 lakh crore for FY25, a 17% increase over ₹9.5 lakh crore achieved in FY24.