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Chandrajit Banerjee

How to restart economy in a way that's safe and sustainable

The Government's decision to improve the growth rate of the economy to 7.5 per cent, has inspired well to better the country for the recovery. The policy is to have more welfare measures to all out on the spot, but expansion will now need to be taken to get the economy back to a safe and sustainable state.

With the mid-term elections, the Government has to take a long-term view, taking into account the performance of the economy in the next few years. It will take a while to get the economy back to a safe and sustainable state.

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special meeting of members of the CII national council of 2014-15 held recently. Most of the CEOs agreed to get over a 5% fall in GDP growth to 7.5% in 2014-15. A large portion of the respondents (60 per cent) anticipate that the fall in growth will be in the range of 1-2 per cent to 2.5 per cent, while the rest expect a fall of 3-4 per cent. This reflects the impact of the government's decision to increase the growth rate to 7.5% in 2014-15.

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respondents, with nearly half of them (46 per cent) expecting exports to contract in the range of 2-3 per cent in the current fiscal. This will be especially detrimental to the prospects of companies that depend heavily on exports. To address their concerns, an immediate measure, experts should be taken to reduce the impact of the current account deficit on the economy. This is to be done by increasing the growth rate to 7.5% in 2014-15.

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