MINISTRY OF FINANCE
GOVERNMENT OF INDIA

KNOW YOUR **ECONOMIC SURVEY**

1. What is the Economic Survey?

It is the flagship annual document of the Ministry of Finance. It gives a detailed account of the performance of various sectors of the economy and overall economic scenario of the country in the past year and provides an outline for the year ahead.Increasingly, it has also become a forum for analysis and research on the economy, and hence also a source of policy ideas.

2. When was the first Economic Survey of India presented?

India's first Economic Survey was presented in the year 1950-51. Up to 1964 it was presented along with the Union Budget. From 1964 onwards, it has been de-linked from the Budget.

3. Who prepares the Economic Survey?

The Economic Survey is prepared by the Economic Division of the Department of Economic Affairs in the Finance Ministry under the overall guidance of the Chief Economic Adviser. After receiving inputs from senior officers in the Ministry of Finance, the final Version of the Economic Survey is scrutinized by the Finance Secretary and finally approved by the Union Finance Minister.

4. When is the Economic Survey presented?

It is presented every year in the Parliament during the Budget Session. The Economic Survey is presented normally a day before the presentation of the Union Budget in the Parliament by the Finance Minister.

5. Why is it presented before the Budget?

Economic Survey provides the assessment of overall performance of the economy during the year along with the background knowledge of the financial developments in the country. The survey was de-linked from the Budget in the year 1964 and circulated in advance so that a context to the Budget can be provided. This way it helps in a better understanding of the Budget proposals.

6. What does the Economic Survey contain?

The Economic Survey is at once a government document and also an opportunity for the Chief Economic Adviser to provide a disinterested, objective economic analysis.

7. Where can one find the Economic Survey?

The document is available in PDF form on the website of the Ministry of Finance i.e. www.finmin.nic.in or on the website specifically designed for the Union Budget i.e. www.indiabudget.nic.in. It can be downloaded free of cost from these websites

8. Is it binding on the Government to present the Economic Survey?

No. It is nowhere mentioned in the Constitution. However, it is now part of the Government practiceto present Economic Survey every year before the Budget.

9. Is India the only country that is coming out with an Annual Economic Survey?

No. Most of the developed and emerging countries in the world follow the tradition of bringing out theEconomic Surveys. USA, Scandinavian nations and EU etc publish their own Economic Surveys.

10. What is the significance of the Economic Survey for citizens?

Bringing citizens close to economic policy-making by providing data and analysis in a comprehendible manner is one of the services and challenges of the Economic Survey. Citizen awareness and participation is key to democratize policies and economic decision making. For this reason, the Chief Economic Adviser and the Economic Division conduct extensive outreach to disseminate the Survey.