PM's interaction with economists at NITI Aayog
6th February 2015

PM emphasizes need for cooperative federalism, favours healthy competition for development among states

The Prime Minister, Shri Narendra Modi, today interacted with eminent economists at NITI Aayog. This was the Prime Minister's first visit to NITI Aayog.

In his opening remarks, the Prime Minister noted that one of the objectives of NITI Aayog was to establish a dynamic institutional mechanism where eminent individuals outside the Government system could contribute to policy making.

Setting the tone for the interaction, the Prime Minister emphasized on the need for cooperative federalism, and added that he favoured healthy competition for development among states.

The Prime Minister said India must develop fast, taking advantage of current global environment, to meet the aspirations of the people. The Prime Minister spoke of the Government's recent initiatives, including the Pradhan Mantri Jan Dhan Yojana, direct cash transfer of LPG subsidy, and Swachh Bharat.

The Prime Minister said he looked forward to the interaction and suggestions from the eminent gathering.

The Finance Minister Shri Arun Jaitley and the Vice Chairman of NITI Aayog Shri Arvind Panagariya also made brief opening remarks.

The economists present at the interaction were Shri Vijay Kelkar, Shri Nitin Desai, Shri Bimal Jalan, Shri Rajiv Lall, Shri R. Vaidyanathan, Shri Subir Gokarn, Shri Parthasarathi Shome, Shri P. Balakrishnan, Shri Rajiv Kumar, Shri Ashok Gulati, Shri Mukesh Butani and Shri G.N. Bajpai.

The economists emphasized on the need for the Government to work towards high growth, predictable tax regime, fiscal prudence and rapid infrastructure development. A large number of other suggestions were also made on various sectors of the economy.

Shri Bibek Debroy and Dr. V.K. Saraswat, Members and CEO, NITI Aayog attended the meeting. Cabinet Secretary, Secretaries of Ministry of Finance, Chief Economic Adviser and other senior officers of the PMO and NITI Aayog were also present.