

Former EAC-PM member Rathin Roy at E-XPLAINED session today

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WITH THE Indian economy's growth rate expected to contract in the ongoing financial year as COVID-19 pandemic presents challenges for health, growth, migration and employment, providing fiscal and monetary breathers for the economy would be crucial as the country tries to pick its pace towards a slow path to growth.

Rathin Roy, director at National Institute of Public Finance and Policy and former member of the Prime Minister's Economic Advisory Council (EAC-PM), will join an E-XPLAINED session on Tuesday to understand the challenges and the options that India needs to consider and exercise, and the trade-offs involved in the medium to long term, with various research outfits projecting a recessionary crisis this year worse than in 1979-80.

Roy – who also was a mem-



Rathin Roy, director at National Institute of Public Finance and Policy and former member of the Prime Minister's Economic Advisory Council. File

E-XPLAINED
by *The Indian* **EXPRESS**

ber in the committee chaired by NK Singh which reviewed the FRBM Act – had in an interview

with *The Indian Express* in April termed the pandemic situation as a 'warlike economy', advocating massive transitory increase in healthcare financing and had pointed out the need for medical equipment and personnel to execute the measures that are needed to identify, diagnose, and treat those seeking medical attention.

He had also highlighted the importance of maintaining the supply chain and the need to spend money on integrating unutilised supply chains along with providing decent surroundings and counselling, communication facilities, and government services to migrant workers.

Protection of national wealth and alleviation of loss of national income as far as possible through wage support, compensatory payments to those operating their own businesses and services were the two key measures Roy had listed out as the fiscal requirement for the country to deal with the pandemic.