

DEEPAK THAKKAR – Editor VIKRAM MEHTA – Associate Editor

Editor : 2004-05 Selected Editorial : March 2005 Economic Survey of Maharashtra Sounds Alarm Bells ! The Economic Survey of Maharashtra for 2004-05 presented to the Legislature on 21-3-2005, has sounded alarm bell about worsening financial situation in the State. The fiscal and revenue deficits are worsening steadily, coupled with a rise in unproductive expenditure, huge off budget borrowings, interest payments, rising wage bills, poor recovery from public services and various subsidies, there is a serious threat to the stability and growth of the economy. The most growing concern is about the rising debt of the state to a record level of Rs. 1.10 lakh crore in 2004-05. The Government should opt for the centre's debt swap scheme under which it can replace its high cost debts with less expensive borrowings. The state is facing an electricity shortage and spiralling un-employment. The 12th Finance Commission has prescribed multi-d.....