

FACULTY OF ARTS

DEPARTMENT OF ECONOMICS

AECOVAC03 - UNDERSTANDING THE UNION BUDGET

Learning Objectives:

In this course students will learn to appreciate the significance of the Union Budget, both for themselves as individuals and for the nation at large.

Course Outcomes:

At the end of the course the students will be enabled to

1. Learn how to use the method of rhetorical analysis to interpret texts.
2. Understand the components of the Budget.
3. Understand the central arguments of the Economic Survey.
4. Interpret the Budget speech using rhetorical analysis.
5. Identify and rhetorically reflect on the various ideological perspectives underlying the discussions on the Budget.

Unit 1: Methods of Textual Interpretation

(4 Hours)

- 1.1 Rhetorical Analysis
 - a) Meaning of rhetorical analysis and its relevance for the Union Budget.
 - b) Rhetorical techniques for interpretation of texts.
- 1.2 Economic arguments as “Interpretative frames”.
- 1.3 The concept of “Interpretative communities”.

Unit 2: Components of the Union Budget

(2 Hours)

- 2.1 The importance of the Union Budget.
- 2.2 Background to the Budget: the Economic Survey.
- 2.3 The revenue Budget.
- 2.4 The Capital Budget.
- 2.5 The fiscal deficit and FRBM.

Unit 3: The Budget Speech

(3 Hours)

- 3.1 Part 1 of Budget Speech
 - a) State of the economy.
 - b) Budget estimates and Government priorities.
- 3.2 Part 2 of Budget Speech
 - a) Tax proposals.

- b) Progress on development measures and future direction.
- C) Annual Financial Statement.

Unit 4: The Discourse on the Budget (4 Hours)

- 4.1 The discourse in Parliament.
- 4.2 The discourse in Media.
- 4.3 The discourse of the Ideological” Interpretative communities”.

Unit 5: Interpreting the Union Budget (5 Hours)

- 5.1 The rhetorical analysis of the Budget Speech.
- 5.2 Rhetorical Analysis of the discourse on the Budget.
- 5.3 Reading the Budget through “Interpretative frames”.

Readings

Unit 1

- 1.”How to do A Rhetorical Analysis Of Economics, and Why” by Deidre N McCloskey, in Deirdre N McCloskey, The Rhetoric of Economics (Madison: The University of Wisconsin press,1998), chapter available online.
- 2. “Filling in frameworks” by Amold Kling in Amold Kling, Specialitation and Trade:a Reintroduction to Economics(Washington D.C.:Cato Institute,2016.),book available online.
- 3. “Interpretative communities Explained” by H.D.Cannon(online)

Unit 2 and Unit 3

- 1.Selections from the current Economic Survey.
- 2. The Current Budget Speech.
- 3.”What Is Budget Speech?” Business Standard.com(online.Data and year not mentioned.

Unit 4 and Unit 5

- 1.General and financial dailies.
- 2.News Channels.
- 3.Discussions on the Budget in Economic and Political Weekly.