



Federal Finance in India: Fiscal Imbalances of States and Central Transfers

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New Century Publications, 2012. Hardcover. Book Condition: New. Although India's federal polity provides for divided governmental functions and powers, imbalances have arisen between functional responsibilities and financial resources of the Central and State Governments. This is so because revenue-raising capacities of the States are lower than their revenue needs. The mismatch between functions and financial powers of the States has occurred partly because of increasing responsibilities of the States and partly due to the dominant position of the Central Government in regard to taxation and debt-raising powers. Therefore, vertical imbalances of resources and expenditure responsibilities have emerged between the Central and State Governments, calling for transfer of resources from the Centre to the States. Financial imbalances at the vertical level (Centre versus States), and at the horizontal level (among the States) are sought to be removed/reduced through constitutional and institutional arrangements. This book provides an in-depth analysis of the magnitude and manner of fiscal transfers from the Centre to the States in India including a case study of Uttar Pradesh, India's most populous state. CONTENTS 1. Federal Finance in India: An Introduction ? Features of Federal Finance in India; Fiscal Imbalances of States; Expenditure of States; Revenue of State Governments; Central...

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