Union Finance Minister releases book on Financial Management

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The Union Minister for Finance and Corporate Affairs, Shri Arun Jaitley along with the Chief Minister of Andhra Pradesh, Shri N. Chandrababu Naidu released a book on financial management in New Delhi on September 26, 2017. The Union Minister for Civil Aviation Sh Ashok Gajapathi Raju, Minister of State for Science & Technology and Earth Sciences, Shri Y.S. Chowdary were also present on the occasion. The book titled "A to Z of Financial Management in Autonomous Institutions" is authored by Dr. Rajat Bhargava and Shri Deenanath Pathak.

Public Financial Management – The fine art of budgeting, spending and managing public money has undergone a major revolution. The unique interdisciplinary combination of economics, science, public administration and accounting has seen influx of innovative ideas and reform that has sought to address some of perennial challenges of managing finances in Autonomous Institutions. The effective and efficient use of taxpayer's money by Autonomous Institutions requires sound financial management with infusion of e-governance and transparency. There have been a number of efforts to enhance financial management in Autonomous Institutions, like local and urban authorities, independent public institutions such as universities, but these efforts were piecemeal in nature, focusing on just a few aspects of financial management, e.g., budget or amounting. Hence, there were varying degrees of success in improving in their performance in term of fiscal management or allocative and technical efficiency.

This book covers almost all aspects of financial management in Autonomous Institutions and offers an insightful perspective on the challenges of managing public money. Considering the current trends in financial management, the authors have analysed all facets. Their analysis is empirically based on broad spectrum of sources.

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