

Sr no	Topic	What to Study?	References for Study
1	Tax expenditure budgetary deficits	merits and demerits of direct and Indirect tax+ issues and development in direct tax (direct tax code , current income brackets, some numbers on tax to GDP) + everything on GST (have rough idea on precursor to gst + advantages and limitations of gst + way forward for gst) + all deficit formula + FRBM and issues + current numbers with respect to deficits + expenditure (classification + issues + latest committee reports + some numbers to back it up)	
2	pension and fiscal reforms	pension that much focus is not needed. but have a look into the current issues. fiscal reforms you could look into FRBM , direct tax reforms and GST	
3	Public debt management and reforms	look into issues of public debt. see the debt to GDP figure. if you can connect this topic to some theory in public finance it would be great. like Econ Survey (2021) had a chapter on sustainability of public debt in vol 1. it could be worth looking into	MisraPuri / Dutt&Sundaram / Ramesh Sharma
4	(FRBM) Act	again FRBM is to be covered . provisions + amendments + current issues + glide path + way forward	
5	Black money and Parallel economy in India—definition	don't break too much head into it. look into the causes of black money + what are the routes of black money in India + look into the impact of black money (macro + external + banking)	
6	estimates	have a rough idea some numbers to back up	
7	genesis	again not that important. talk about all the pre 1991 things license Raj and quota system and things	
8	consequences and remedies.	focus on demonetization + the reason for it + the impact of it(do a sectoral study of impact)+ advantages and limitations of demonetization + way forward for demonetization + since demonetization is finished it's 5yr anniversary analyse the impact of the same on economy	