

Balance of payments position

*12. DR. LAXMINARAYAN PANDEYA: Will the Minister of COMMERCE be pleased to state:

(a) the short term and long term measures taken for improving the balance of payments position; and

(b) the steps taken or proposed to increase production and improve the quality of export goods?

THE MINISTER OF STATE OF THE MINISTRY OF COMMERCE (SHRI P. CHIDAMBARAM): (a) A number of measures was initiated through 1990-91 and in the current financial year, to manage the balance of payments position, by way of import compression, export promotion, including faster realisation of outstanding export proceeds and augmentation of capital flows.

(b) The Government have recently introduced far reaching reforms in the export-import policy aimed at reducing bureaucratic control through licensing, strengthening export incentives and linking import capability in a wide range of imports to export earnings. These are designed to improve the export environment which will lead to increase production and improvement in the quality of export goods.

Debt burden on Union Government

*13. SHRI SOBHANADREESWARA RAO VADDE: Will the Minister of FINANCE be pleased to state:

(a) the total debt burden on the Union Government as on 31st March, 1991;

(b) the details of the different components of this debt burden; and

(c) the manner in which the Government propose to meet the repayments responsibility?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SHANTARAM POTDUKHE): (a) and (b) A statement is given below.

(c) The repayment of internal debt is being made from fresh borrowings. Government's endeavour, however, is to reduce dependence on borrowings by a combination of revenue and expenditure measures.

External loans are repaid mainly from the country's exports and invisible earnings.

STATEMENT

Components of Debt of Union Government at the end of 1990-91 (RE)

(Rs. in crores)

(i) *Internal Debt*

Market Loans	70565
91 Days Treasury Bills (including conversions into dated securities)	70542
182 Days Treasury Bills	974
Compensation and other Bonds	723
Special Bearer Bonds	876
Other Securities issued to RBI	1102
Securities issued to International Financial institutions	6570
Small Savings	49071
Provident Funds	11576
Special Deposits by Non-Government PF etc.	33866
Reserve Funds Deposits etc.	33363
Total—Internal Debt	279228

(ii) *External Debt (On Government Account and IMF borrowings)** 70471

Total **349699**

*Converted at the exchange rate prevalent on 31st March, 1991.