



# Democratic Youth Federation of India

## Central Executive Committee

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### Press Statement

#### **Union Budget, 2014-15 : Lays out Ache din for Big Corporate Houses**

The Union Budget 2014-15 has totally failed to address the serious problem of unemployment affecting the vast majority of our people-the youth as there is no mention of spiraling unemployment and that of any concrete proposal to generate employment in this budget.

When the youth are suffering due to high inflation and relentless rise of food and fuel prices, the budget, aiming massive cut in subsidies has come as a rude shock for all those who are either unemployed or not in a position to earn even Rs.20 a day.

While from the Youth community's point of view the biggest challenge that our country faces is spiraling unemployment, under employment and the large scale contractualisation of workers along with the skyrocketing prices of essential commodities.

As the FM has said that Union Budget is for growth and reform oriented, it is very clear that why this budget has not shown any concern for the all important aspect of employment generation.

The decision to increase FDI in insurance sector to 49 per cent will make India's finance sector more vulnerable to speculative finance capital. Instead of increasing FDI to 49 percent in defense sector the government should lay out effective plans to master technologies through indigenous methods.

There are many instances of failure of PPP model in our country. Express line of Delhi Metro, the development of Delhi and Mumbai airports which made these two air ports costlier than all other air ports across the globe etc. are some examples.

While this anti-employment, anti-youth budget reflect the neo-liberal agenda of NDA Government, the DYFI calls upon the youth community to unite and join its nationwide campaign against this budget based on the same neo liberal agenda that was followed by its predecessor, the UPA II government.

Issued By:

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