

STATEMENT OF THE FINANCE MINISTER

September 23, 2013

Shri Narendra Modi is reported to have said that the growth rate during the period of the Vajpayee government was 8.4 percent (*Economic Times and Indian Express*). Nothing can be further from the truth.

The GDP growth rates for the six years of the Vajpayee government were:

1998-99	6.7 percent
1999-00	7.6
2000-01	4.3
2001-02	5.5
2002-03	4.0
2003-04	8.1

- The average for the six year period was 6.0 percent and the average for the last five years was 5.9 percent.
- By contrast, the average for UPA-I was 8.4 percent.
- For the first four years of UPA-II, the average has been 7.3 percent.
- The two worst years since the turn of the century were 2000-01 (4.3 percent) and 2002-03 (4.0 percent).
- If there was a golden period of growth, it was the five year period under UPA-I.

I wonder why Shri Narendra Modi should stage a fake encounter with facts. Ultimately, facts will prevail.

(P Chidambaram)