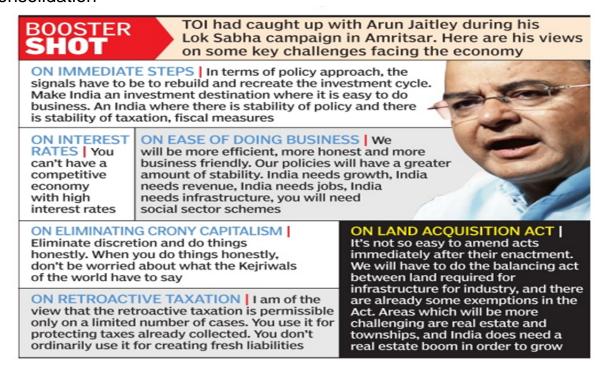
Jaitley 's Job: Unleash Animal Spirits

New FM Faces Challenge Of Taming Prices, Balancing Growth With Fiscal Consolidation



Arun Jaitley (BCom Hons 1973 LLB 1977) is the man in the hot seat. After Prime Minister Narendra Modi, Jaitley 's job will be the most watched by the world as he gets down to repair the battered economy.

The lawyer-turned-politician assumed charge of the corner office at the Finance Ministry in the red sandstone building known as the North Block adjacent to the imposing Rashtrapati Bhawan at a time when reviving the economy and taming raging prices have emerged as top priorities.

For Jaitley , a former disinvestment (a department which he set up 15 years ago), law and commerce minister in the Atal Bihari Vajpayee government, (1999 – 2004) reviving investment and business confidence would be a crucial challenge.

"He is an excellent choice.

He is a seasoned politician and he has the right credentials," HDFC chairman Deepak Parekh told TOI.

Rising bad loans pose a risk to the economy and the new finance minister will have to take steps to restore confidence in the banking system.

"In Jaitley, we have an extremely capable and wonderful choice. The finance ministry deserves a single charge. It will be quite critical for a person as capable and as virtuous as Arun Jaitley to manage two ministries," said HSBC India chief (*DU alumna*) **Naina Lal Kidwai**.