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Scared of economic jargon? Arthapedia may help

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NEW DELHI: You may have used [Wikipedia](#) and other such reference portals but a new government website that demystifies [economic jargon](#) has made its debut aimed at ushering in transparency and spreading awareness about economic policy concepts to the common man.

Arthapedia, the new encyclopedia, is expected to serve as a source of reference on key economic words and concepts used in the country's policy domain. Kaushik Basu, chief economic adviser in the finance ministry, is the brain behind the website which was officially launched on Monday to mark the golden jubilee of the [Indian Economic Service](#) (IES)

Skewflation, viability gap funding or appropriation. Have you ever wondered how these terms impact your life? Skewflation refers to the price rise of one or a small group of commodities over a sustained period of time without a traditional designation. This is a relatively new term to describe this phenomenon. Viability gap funding (VGF) means a one-time grant or deferred payment provided to support infrastructure projects that are economically justified, but fall short of financial viability. There are several such words and concepts that have been explained in detail.

Most of the words being included are unique in the Indian context. For example BPL households, flag-ship programmes, development expenditure and others. These words are often not defined in economic literature or public policy documents and prove difficult for both foreign audience and common man.

"Hence the words run the risk of being understood and used differently by different people. In short, [Arthapedia](#) is proposed to be a tool to demystify the meaning of keywords used in Indian policy making by explaining these words transparently and unambiguously," the website says. The content is produced by IES officers free of cost while others may be allowed to send their contributions at a later stage.

The portal aims to increase transparency in government by simplifying indigenous concepts or by introducing domestic institutions to support the professional development of public policy economists.

It is meant to enrich and enhance citizen-friendly policy formulation through dialogue and collaborative action, the website says. The portal is aimed at catering to counterparts of IES cadres in other countries as well as academicians, economists, policy practitioners, financial journalists, students and any interested citizen, both within the country and abroad, the website adds.

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