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FINANCIAL BENEFITS OF ONE NATION, ONE ELECTION AND ECONOMIC IMPACT OF SYNCHRONIZED ELECTIONS FOR BALANCING COST AND DEVELOPMENT EFFICIENCY IN PUBLIC EXPENDITURE

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ABSTRACT

India's democracy, uniting the aspirations of 1.4 billion citizens, stands as the world's largest and most intricate economic and social experiment. The "One Nation, One Election" (ONOE) proposal presents a transformative vision for this democracy, advocating synchronized elections for the Lok Sabha and state assemblies. Beyond its promise of administrative efficiency and governance continuity, ONOE offers significant potential for cost savings and the reallocation of economic resources. This chapter analyzes ONOE from an economic perspective, focusing on its financial benefits and efficiency in public expenditure. Employing economic principles such as cost-benefit analysis, economies of scale, and opportunity cost, it evaluates ONOE's financial viability. Drawing on Government of India budget documents, NITI Aayog reports, and other economic data sources, the chapter examines ONOE's cost savings, resource reallocation, and impact on economic development. Instead of country-specific comparisons, it emphasizes global economic principles and financial trends, and rather than state-by-state analyses, it focuses on economic sectors—rural economy, urban infrastructure, and social welfare. Aligned with seminar themes of "financial savings" and "administrative efficiency," this paper constructs an economic framework for ONOE, proposing data-driven policy recommendations to empower India's developmental goals and pave the way for a more prosperous future.

India, poised as an emerging economic powerhouse, demands resource efficiency and inclusive growth. The "One Nation, One Election" (ONOE) proposal offers a transformative approach to meet this demand, advocating synchronized elections for the Lok Sabha and state assemblies. This chapter analyzes ONOE from an economic perspective, focusing on its impact on synchronized elections and the balance between cost and development. Employing economic theories such as Paul Samuelson's neoclassical economics, Amartya Sen's development economics, and productivity growth, it explores ONOE's effects on economic drivers—productivity, labor efficiency, and capital investment. Drawing on data from the Reserve Bank of India (RBI), the International Labour Organization (ILO), and India's Ministry of Statistics, the chapter examines ONOE's impact on GDP growth, human development, and income inequality. It emphasizes global economic models and South Asian trends, focusing on economic drivers and development outcomes. Aligned with seminar themes of "financial savings," "administrative *efficiency," and "economic development," this paper constructs an economic framework for ONOE, proposing data-driven policy recommendations to empower India's developmental aspirations and pave the way for a prosperous future.*

KEYWORDS: *Aspirations, Synchronized, Infrastructure, Democracy, Advocating.*

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