

Mr. Das' address at Xavier Institute on 19 March 2004

I thought of taking this opportunity to talk about India. My country. Your country. Our country. And, what I see because all of you are emerging into this.

The Indian Opportunity – addressing our youth today !
We can't see India in isolation. The world is interconnected by Technology. How is the world looking ? Whats the context ?

The domestic developed nations – USA, UK, Federal republic of Germany, France are in difficulty inspite of being major economies.

- growth is down
- unemployment is up
- job creation is zero
- population is ageing
- rigid society structures are resistant to change.

So the usual G-7 group is facing huge pressures for Prof. And therefore new challenges.

China is clearly on a fast track of growth. 9 % GDI. \$ 45 billion FDI. But, it too, has huge issues – currency, NPA's – no one pays back on loans – enterprises mgrs shortage etc.

Russia will emerge but slowly because institutions for development are absent. But Russia will come.

Asia, clearly, is doing well and the future looks good. Africa and Latin America are mixed. Brazil, S. Africa – yes. Others – question mark.

What about India ? Where are we ?

First, we have a different development model. Not dependent on FDI like China e.g 8 % GDP with \$4 billion FDI. Maximum use of domestic resources. “ Foreign Policy ” article : Indian Model > China Model

Second, 54 % of India's population < 25. 70 % under 40. Unique.

Third, Depth and strengths in terms of Entrepreneurs, Managers, Workers.

Fourth, we have all the resources we need.

Fifth, Democracy – sometimes too much of it but even though it slows us down, development is steady and sustainable because of Democracy.

And, one issue which is common to the whole world.

India had a different regime of controls 1947 –91 (44). India is now in a regime of 1991 – 2004 (13). a new framework.

Competition to us, China is 26 years old. 26 + 13

And, in this regime of deregularisation we have 2 new factors.

Competition. More Competition. More and More Competition.

Opportunity. More Opportunity. More and More opportunity.

When I was young, what were the options ?

Jobs Government or Industry or teaching.

Today, jobs is one option and even there the variety of jobs is incredible – Manufacturing, Services, Infrastructure, Government, NGO's – wide horizons. And more than Jobs, self –employment. The BYST example. 10 years. Micro

How come ?

Because we have skills. Often, we don't know it ourselves. And, we don't know what to do with our skills, our knowledge, our talent.

We have another problem. We don't have confidence. We don't have self – confidence. We are apprehensive. We tend to be fearful. We tend to be negative.

30 years in Delhi but home in Kolkata. The 'Na' Phenomenon. We have to change this to the 'ya' phenomenon.

" Can do. Will do. "" has to be the new motto. And, the exciting thing is this is actually happening.

Let me give you a 9 examples from Industry.

1. Global scale manufacturing and quality - RIL, Bajaj, Hero cycles.
2. International s/c SFL and GM
3. Investment overseas Tata / Ztety. Ranbaxy. BFL, Samtel.
4. Export of Services. TCS, Infosys, Satyam, Wipro
5. Labour intensive Industry Leather, Garments, Gems Jewellery, Textiles.
6. Technology / R & D hubs GE, Unilever, NCL
7. Local Technology and Product development Indica / Scorpio
8. SME Clusters Tirupur, Ludhiana, Gurgaon in specific product
9. Building Rural Economy and Markets HLL, ITC....

These are some pictures I see before me. Of world class Indian Companies and Industries – And, few to start with. And let me share some random info in 9 points

1. Media Industry growth > 20% pa
2. By 2007, 40 % of our population will be “ consuming class”
(outnumber the EU population)
3. 2 million Engineering Gradutes, 4 million software professionals, 19 million English speaking gradutes and growing.
4. Indian companies are winning global awards e.g. Deming Award for Quality.
5. The Infra Sector is turning around. Roads. Telecom. Ports. Pending Agenda : Power. Airports. Railways.
6. The PSU are strong in many areas and getting stronger where they are given space and freedom. CEO's of quality in leadership.
7. The Private sector is surging ahead. Manufacturing turnaround. No fear, Pain gone. (India/ China trade – 7.5 billion \$ + 1 billion to India)
8. The Agri Sector is churning . Food production is growing. Barriers, Laws are changing.
9. This services Sector – place in the sun. IT, software, BPO, Healthcare, Tourism, Education, Consulting, Media, Design, Engineering – you name it. India can do it.

So, all of this is the new India, The India opportunity.

Yes a. Competition will get > fierce with > choice for Cons.

Yes b. Protection in developed nations will rise.

Yes c. Technology will be different to buy and we will build our own.

Yes d. Strategy has to be flexible and changed regularly.

Yes. e. The India of tomorrow still has to face many challenges,

But we have something special. Very special. Something no other country has like we do.

People. Yes people. Especially young people. You, the people - - skilled, capable, competitive. The India opportunity is all about you. You are the greatest asset. Globally competitive. Young men and women. You are the best in the world and you will comprise a young India in an old ./ ageing world.

There is no country to match our youth. I have seen that you can do 20 things at the same time. You are global leaders in the making. But, of Course, you don't know it. You don't feel it.

Because, we Indians are
Cautious
Conservative
Careful

Speed is not our forte. We are the walking variety. But, you know, steady driving is safe driving. I respect impatience. We must be. I detest complacency. We must not be. I seek self – confidence. We can be. We are getting there.

Our society is based on

- respect for norms
- status quo to continue
- command and control.

But, the new generation of Indians – the next generation – you – are changing this.

You are challenging past norms and you are building a new environment in India for Indians. The 90's story

A can do, will do, ear.

I know you will not fail.

But, one picture must be in front of your eyes.

The Cricket Team – huddle = Teamwork. Togetherness. Trust.

CKP “ Make eagles fly in formation “.

1 billion Indians. 1 Team.

“ Bring people together. Keep people together “

The Indian Miracle.

Driven by youth.

Driven by Trust.

Driven by humility and values.

Driven by teamwork

Driven by technology and skills.

Driven by Entrepreneurship

This is the India you will lead. Because you are the leaders of tomorrow.

Hold hands together to give yourselves streng. There’s nothing like teamwork.

And, most important, stay clean, stay honest, follow strong values – this always works for leaders.
