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# MEN OF STEEL

Pg 22



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# Top Agenda for the New Government

For the first time election was fought on Development politics. Hence, 'Top Agenda' should be revival of Indian economy. For this, team spirit must be developed among various ministries, departments and other wings of Government. Then, partnership must be established among Centre & States. Opposition benches must be included in Team India seeking their support on economic issues. Simultaneously, awareness must be created about economic needs of the country at all levels. Thereafter, pushing economy will be a cake walk.

It will be indeed a challenging task for new government to bring the ailing economy back on track. Income growth is low and inflation is hounding. New job opportunities are shrinking and youths are frustrated. On the other side, entrepreneurs are fighting for survival. Fast growing sickness among business enterprises is deterrent for new investments. Banks are unable to help due to mounting NPAs. Regulatory, political and judicial activism are at their historical peak and adding fuel to the fire. An atmosphere of mistrust has developed due to new class of activism & anarchism branding everyone as corrupt. In such a vitiated atmosphere, decision making process has come nearly to a grinding halt. Ease of doing business is at the lowest ebb. New investments are flying to other countries.

So far, every political party has been selling dreams by making big election promises, but this time public seeks accountability. It is agreed that 100% fulfilment might be difficult but core economic issues such as falling growth, inflation, unemployment and infrastructure deficit must be addressed. In today's modern world, economic issues are most vital for

meeting aspirations of youngsters, since their basic needs have gone beyond "Roti, Kapada & Makan" (food, cloth & shelter). Unlike 20th century, economic power of any country is superseding the fire power for gaining respect among the world fraternity. We can't afford continuing present status any more.

Despite gloom scenario, hidden potential of our nation is beyond any doubt. We can turn around India provided there is a commitment for growth & development. Priority for new government should be bringing conducive environment for carrying out economic activities in a smooth manner. Entire production sector is being looked at with suspicion and is under stress. Every regulator is busy in fault finding with magnifying glass. Facilitation is nearly absent. Rather, entrepreneurs are equated with criminals. Political activist are giving color to normal business operations and there is no rescue. Media is glorifying regulatory & political activism. Even judicial activism is witnessed for the first time and that is really worrisome. In such activated atmosphere, how do we expect new investment in manufacturing & infrastructure

sector? How do we create new jobs? How do we overcome infrastructure deficit and control inflation? How do we increase government revenue? How do we raise public income?

Decision makers are equally stressed, as all economic decisions are looked at with suspicion. They are deferring decisions and delaying approvals. Objections are raised by them justifying delays and inactiveness. Nobody dares taking bold decision and protecting manufacturing sector, as nobody wants a label of corruption. Frequent interference of investigation agency & judicial commission in the economic matters has created a fear psychosis among them. The problem is aggravating since these agencies are not fully aware about economic needs of the country and necessity of private sector participation in the growth & development of nation.

Sometimes I ponder nobody objects idling of power plants due to coal shortage. Nobody objects importing coal worth about USD 20 billion every year. But we object enhancing domestic production of coal in private sector. Same is the case with oil & gas sector. Similarly, excess production of Iron ore is treated as crime but importing steel is acceptable. Any

regulator closing down mines or industry is glorified but if somebody attempts restarting, then he is branded as corrupt. Unless we change the mindset how do we turn around the Indian economy?

I believe awareness about economic needs must be created among all the wings of government. They must appreciate that poverty removal & overall prosperity of nation cannot be achieved without GDP growth, and there is no substitute to it. Even deficit in infrastructure & human development (education, health, sanitation etc) needs high economic growth route. If this is true, then why are we not growth centric? Why do we give last priority to growth agenda? Why is there a silo working culture among government machinery? Growth cannot be done alone by Finance, Commerce, Industry or Agriculture ministry. Entire government machinery must work with a team spirit, instead of working within four walls of their department. There should be perfect co-ordination with team spirit. Even regulators, central audit & judiciary must be taken on board. They must come out from their narrow vision. They must give priority to the economic needs of the nation and contribute towards the same with team spirit.

Once the house is set in order, centre must also develop team spirit with state governments as pointed by Shri Narendra Modi and also stated in the book 'Turn around India'. Differential treatment on political lines will cause conflicts and never take our country to heights. Yes, Preferential-treatment is needed for weaker states in terms of infrastructure support provided they put extra efforts in promoting growth & development agenda. Then only, we can reduce conflicts with states and bring equitable growth in real sense.

Prevailing trend must be reversed and partnership must be established among centre and states that will indeed reap long term benefits.

As per our past experience, any revival of economy needs aggressive participation of private sector and there is no substitute to it. But our old legacy and mindset that we inherited after independence is not in favor of the private sector. Therefore, any change of policy or regulation will invite objection from opposition benches and will cause road blockades. But, it is the responsibility of the government to develop working relationship with opposition benches. Narsimha Rao government could bring liberalisation in 1991, despite minority government with the support of opposition. Similarly, Vajpayee government could liberalize infrastructure, despite large number of coalition partners. Therefore team spirit must be developed among all major political parties in the larger interest of nation. Consultations on critical issues should be certainly done and efforts must be done for consensus. Confrontation will never be good for the nation. At the same time, other political parties must reciprocate and due recognition must be given for their support.

Media, being the 4th pillar of democracy should also be taken on board. They must play a responsible role. They are modern Guru and can influence public mind in either directions. Healthy & constructive criticism may be acceptable. But highlighting conflicts, spicy stories and blame game in the disguise of 'Freedom of Speech' must stop. Economic awareness must be created among media persons as well so that they can be included in Team India for implementing development agenda. At times, lack of awareness causes un-intentional damage to

nation.

We have already developed an institutional mechanism that engages best economic team by hiring best brains. We have also developed process of consultative committees engaging persons with practical experience and expertise knowledge. Hence, there is no dearth of knowledge & economic prescriptions. Therefore, top agenda of the new government should be forming a 'Team India' for reducing conflicts and implementing those prescriptions in the interest of nation. Let us forget political rivalries, blame game & witch hunting in the larger interest of the nation. If we succeed, nobody can stop us becoming 'Prosperity Leader' instead of 'Poverty Leader' in next 10 years. We must remove the tag of poor nation that we are carrying since past 65 years. Subsidies can be an interim relief, but never provides a permanent solution without generating job opportunities. Let us stop fooling poor & using them as vote bank.

This time, voter's polling was unprecedented high that reflects serious concern of public. Public has lot of expectations from all the elected representatives, may be in government or opposition. In the recent years, credibility of elected representatives has taken a beating, may be for right or wrong reasons. But it is also true that only political leaders can change the fortune of nation in either direction. We must stop mudslinging every now and then. Let all of them join 'Team India' focussing on growth and development agenda and regain credibility. Government should take initiative for the same. Let all of us support forgetting mutual conflicts and self-interest. We must demonstrate our superiority among the world fraternity. ■