

ICC organises an exclusive book launch session with Co-Author Mr. Rajat M Nag

The session discusses on his book "From Here to Denmark" The Importance of Institutions for Good Governance

Kolkata, 21st March 2024: Indian Chamber of Commerce (ICC) hosted an exclusive book launch session with Mr. Rajat M Nag, Co-Author on Thursday, 21st March 2024 at The Bengal Club. The session witnessed valuable insights on the book "From Here to Denmark" The Importance of Institutions for Good Governance. There were other esteemed members in the panel including Mr. Jayanta Ghosal, Senior Journalist; Mrs. Kasturi Kejriwal, COO, Aditya Group; Mr. Arghya Sengupta, Founder & Research Director, Vidhi Centre for Legal Policy, Delhi; and Dr. Rajeev Singh, Director General, Indian Chamber of Commerce.

While delivering the welcome address, Dr. Rajeev Singh, Director General, Indian Chamber of Commerce, said, "The book 'From Here to Denmark: The Importance of Institutions for Good Governance' by Mr. Rajat Nag is a profound reflection on the decade-long journey in developmental practices intertwined with the essence of good governance. Its intriguing title and thematic exploration delve into what fosters effective governance, as well as its antithesis. Through its discourse, the book explores various dimensions of good governance, offering invaluable insights. Having had the privilege of working closely with Mr. Nag for decades, we commend his deep dive into governance challenges and realities of our time. In the ever-evolving landscape of India's growth trajectory, we recognise the enduring nature of these challenges. Yet, amidst these hurdles, gradual improvement persists. Furthermore, the book elucidates diverse models of good governance, acknowledging their unique applicability across nations. We anticipate a wealth of knowledge and insights to emerge from both the session and the book itself. Heartfelt congratulations to Mr. Nag and Mr. Kohli on their authorship of this significant work."

Justifying the title of the book and his ideation behind writing it, Mr. Rajat M Nag, Co-Author and Fellow at the Emerging Markets Forum, Washington D.C, said, "In 'From Here to Denmark,' I aim to transcend the boundaries of a mere travelogue. Through my encounters with the impoverished across the globe, I've come to realise that their conversations seldom revolve around poverty itself. Instead, they shed light on the pervasive issues of discrimination, injustice and exploitation at the hands of moneylenders and bureaucrats. What resonates in their narratives is the cry for good governance. The title encapsulates this journey towards freedom. 'Here' symbolises a realm marred by governance failures and injustice, while 'Denmark' represents a realm where fear has no dominion. Denmark, in this context, serves as a beacon of human development—an aspirational model we strive to emulate. Furthermore, the book delves into the distinction between formal and informal institutions. While formal institutions primarily provide a structural framework, informal institutions encompass norms, beliefs, context and culture. Consequently, the book argues that informal institutions hold greater significance compared to formal institutions."

Commenting on the event, Mr. Jayanta Ghosal, Senior Journalist, said, "The book will play a pivotal role in disseminating the word of good governance and act as a catalyst for drawing models that will enable social and educational empowerment. Despite being a fictional write-up, the author transcends institutional boundaries to identify

aspects that can lead to developing unique governance models tailor-made of individual society needs.”

Alluding to the session, Mr. Arghya Sengupta, Founder & Research Director, Vidhi Centre for Legal Policy, Delhi, said, "The book outlines a pragmatic roadmap towards achieving good governance, recognising that as a young democracy, we are on a journey towards this ideal. By considering the roles of the State, Market and Community as fellow travelers, it becomes evident that collaboration among these entities is crucial for success. Furthermore, empowering our communities is paramount in steering us in the right direction. Denmark's own trajectory, spanning 500 years, serves as a testament to the patience and perseverance required to attain the level of governance we aspire to."

While delivering the vote of thanks, Mrs. Kasturi Kejriwal, COO, Aditya Group, said, "In reflecting on the insights shared by the esteemed panelists, I am distilling four key points: the significance of 500 years, the role of educational institutes, the importance of accountability and the delicate balance between 'not too powerful, not too weak,' alongside the influence of belief. This discussion encompassed a comprehensive range of issues, drawing inspiration from nations such as Denmark and Japan. I wholeheartedly endorse the assertion made in the discussion that effective progress relies on the collaborative efforts of the State, Market and Community, as outlined in the book. It was truly an engaging and enlightening discourse."