

MEA Dr. S Jaishankar enthral audience with Viksit Bharat @2047 route map at ICC conference

Kolkata, 14th May 2024: Indian Chamber of Commerce organised an interactive session on Viksit Bharat @2047 with the Hon'ble Minister of External Affairs, Dr. Subrahmanyam Jaishankar, on Tuesday, 14th May 2024. The event was also graced by Mrs. Smita Bajoria, Founder, Edunet Foundation & Director, S. K. Bajoria Group; Mr. Pradeep Sureka, Past President, Indian Chamber of Commerce; and Dr. Rajeev Singh, Director General, Indian Chamber of Commerce.

While emphasising on Viksit Bharat @2047, Dr. Subrahmanyam Jaishankar, Hon'ble Minister of External Affairs, Government of India, said, "Today, I'm particularly pleased to share my thoughts on a topic that's timely and significant: the journey towards a resurgent India. At this crucial juncture, we find ourselves faced with choices that can significantly accelerate our progress towards this vision. Today, we've completed a decade of solid performance, laying a strong foundation for our nation to shift into a higher gear. This journey demands a clear vision, a deep understanding of global dynamics and strong leadership. It's a journey of reform, modernisation and finding the delicate balance between tradition and technology. Our choices today will shape the destiny of our nation for years to come. We cannot rely on fleeting leaders with transient agendas. Clarity, decisiveness and unwavering support for our chosen direction are paramount. Reflecting on different perspectives, some may quantify this journey in terms of GDP growth. We've set ambitious targets - from reaching a \$5 trillion economy in the near term to envisioning a \$52.5 trillion economy in the future. These numbers represent milestones but the journey is more than just economic metrics. It's about addressing inherited challenges, embracing contemporary needs and preparing for emerging paradigms. Strengthening our domestic capabilities and enhancing our global competitiveness are intertwined objectives. Strong domestic foundations empower us to excel on the global stage, leveraging resources, capital and technology. Subsequently, overcoming challenges such as decades of socialist policies, a mindset hostile to growth and governance shortcomings require a collective effort and a departure from complacency. Despite these hurdles, our recent achievements inspire confidence. Despite global uncertainties, we've sustained a robust growth rate, demonstrating resilience and discipline during challenging times. Our focus on ease of doing business, infrastructure development and technology adoption has yielded tangible results. Reviving manufacturing is pivotal, not just for economic growth but also for national security and self-reliance. Initiatives like Make in India need the active participation of both government and businesses to succeed. Moreover, economic policies must ensure a level playing field, protect local businesses from unfair competition and foster a conducive environment for innovation and entrepreneurship. Looking ahead, we must anticipate and prepare for future disruptions and revolutions. AI, semiconductors, electric vehicles, green technologies and space exploration are the domains that will shape the future economy. Educational reforms, infrastructure enhancements and support for self-employment are imperative to seize these opportunities. In the realm of foreign policy, our focus is on leveraging global resources, rebuilding connectivity, securing trust and partnerships, and attracting global talent and investments. Initiatives like the International North-South Transport Corridor and India-Myanmar-Thailand Trilateral Highway exemplify our efforts to enhance connectivity and regional cooperation. However, the journey towards a resurgent India is multifaceted and dynamic. It requires vision, determination, and collaboration across sectors. While challenges persist, our achievements serve as beacons of hope and inspiration. Let us press forward with resolve and optimism, knowing that our choices today will shape the destiny of generations to come."

Additionally, while interacting he stated, "I believe that India's global engagement reflects the aspirations of our population and I take pride in our assertive stance on the world stage. Competitiveness in global

relations is natural and it underscores the need for strategic awareness and alignment with our national interests. When engaging with our neighbours like Sri Lanka and Bangladesh, we prioritise strategic responses and nurture evolving relationships based on grounded national interests and competitiveness. Our historical relationship with Russia is positive and we recognise its strategic importance as a producer of natural resources. To address economic challenges and foster job creation, we must cultivate a strong business culture and prioritise domestic production, reducing dependence on foreign sources. The shift away from reliance on the US dollar in international trade suggests a future where multiple currencies play a role in the global economy. Regarding India-China relations, while historical tensions exist, addressing current challenges, particularly recent border conflicts, is crucial for our economic security. Nonetheless, education is a fundamental priority for national development, requiring both quantitative expansion and qualitative improvement. Continuous efforts to enhance educational standards are essential for our societal development. Regarding policy innovation, we're witnessing a new dimension emerging in India's foreign policy, which could soon have global implications. Our focus has shifted from mere subsidies to prioritising connectivity and infrastructure, a strategic move that sets us apart in the international arena, for instance, our approach to neighbouring countries like Bangladesh. Over the years, we've strategically engaged with them, offering solutions and collaboration opportunities. Our recent discussions with Bangladesh on enhancing connectivity exemplify this approach, signalling a new era of regional cooperation. But when it comes to the Northeast, our government has recognised its strategic importance and the need for development. Through initiatives like the Act East Forum with Japan, we're leveraging foreign resources to drive development in the region. However, challenges persist, such as the stalled Kaladan project due to conflict in Myanmar, underscoring the complexities we face. On the digital front, initiatives like Digital India align seamlessly with our goal of empowering the underprivileged. Furthermore, our efforts in women's empowerment have seen significant progress in the last decade. Initiatives like Beti Bachao Beti Padhao and Swachh Bharat have catalysed societal change, albeit with much ground still to cover. We're promoting role models and challenging entrenched biases to accelerate this transformation. In essence, our approach is holistic, addressing interconnected issues like education, health and gender equality. It requires sustained effort and a multi-faceted strategy to drive meaningful change. While challenges remain, our commitment to progress is unwavering and I believe the future holds immense potential for India's development.”

While delivering the welcome address, Mrs. Smita Bajoria, Founder, Edunet Foundation & Director, S. K. Bajoria Group, stated, “It's evident that India's foreign trade and economic policies are now more aligned than ever before. We've established active trade corridors with key partners like the US, Saudi Arabia, Iran, Russia and Europe, setting us apart in the global economic landscape. While many Western countries grapple with currency issues, India stands out with its record-low current account deficit. Our commitment to ensuring the safety and well-being of our citizens is unwavering, as demonstrated by several successful evacuations with the recent operation in Ukraine posing significant challenges. However, despite our progress, societal norms and conditioning continue to marginalise many women, denying them equal opportunities. We recognise the importance of empowering women across all sectors, including finance and politics. Initiatives like Beti Bachao, Beti Padhao hold immense potential in this regard. It's widely acknowledged that children of educated mothers tend to excel, underscoring the transformative impact of women's education on society. As we strive for gender equality, it's imperative to challenge existing norms and provide women with the support and opportunities they deserve.”

While delivering the speech, Mr. Pradeep Sureka, stated, “In the past decade, India has undergone a significant transformation in its foreign policy approach, marked by pragmatism and a prioritisation of economic interests. This shift has positioned India as a prominent player in global leadership, asserting its independent stance on various international issues. As the fastest-growing major economy, India has solidified its position as a key advocate for global stability and development. Through strategic alliances

and diplomatic initiatives, India has cultivated strong ties with Western nations while maintaining crucial partnerships with countries like Russia and those in the East, even amidst challenges like the Ukraine crisis. The Indian diaspora, once viewed with skepticism, is now recognised and respected worldwide, allowing its members to navigate global landscapes with confidence and pride. As India continues on this trajectory, the world observes with anticipation, recognising our nation's journey towards becoming a pragmatic global superpower.”

While delivering the vote of thanks, Dr. Rajeev Singh, Director General, Indian Chamber of Commerce, said, “Dr. S. Jaishankar's vision paints a portrait of a New India, characterised by progress, determination and assertiveness. It welcomes us to an India that is self-reliant yet globally integrated, embodying resilience and ambition in equal measure. This vision heralds a new era, where the nation stands poised to embrace the challenges and opportunities of a rapidly evolving world.”