

LEADERSHIP

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THE FOURTH C K PRAHALAD  
MEMORIAL LECTURE 2015

REFORMING THE  
FINANCIAL SECTOR WITH  
DR. RAGHURAM RAJAN  
GOVERNOR, RBI



RAGHURAM RAJAN AND RAHUL BAJAJ

*"India can be 'far more' successful, influential than it is today."*

In the special address chaired by Mr. Rahul Bajaj, Trustee, Ananta Aspen Centre; Dr Rajan stressed that in difficult times, environment for growth has to be achieved in the right way by working hard towards recovery and aiming at sustainable growth. "While the monetary policy will be accommodative there is room to expand sustainable growth potential. By continuing with reforms that the government and

regulators have announced a sustainable growth potential can be achieved".

Dr. Rajan further asserted that the RBI would focus on keeping the interest rates low in the near term as well as future to have a moderate interest rate regime to help borrowers as well as the savers. It will also focus on cleaning up the banking sector of the distressed assets, so that it can fund the growth agenda. ■

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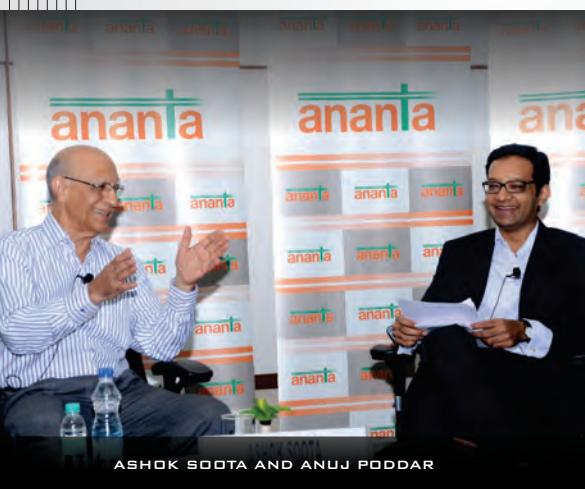
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## LEADERSHIP

### CEO SERIES: LEADING IN THE 21ST CENTURY WITH MR. ASHOK SOOTA

One of the most pertinent issues facing our society is the balance between Success and Happiness. Success is achieving your goal and happiness is a sense of well-being, joy, or contentment. When people are successful, they feel happy. **Mr. Ashok Soota**, Executive Chairman, Happiest Minds brought these two seemingly disparate subjects together based on his own experience while in conversation with **Mr. Anuj Poddar**, Fellow of India Leadership Initiative (ILI).

Mr. Soota said that Happiness cannot be taught but must be inculcated as a mindset. "We must first build the 'Social Capital' of our country and the result of that would be Success and Happiness". ☒



## INTERNATIONAL RELATIONS

### 8TH INDIA-ISRAEL FORUM

Continuing to facilitate cooperation between the two countries, the 8th meeting of the India Israel Forum assembled a distinguished group of individuals in Tel Aviv, Israel. The Forum this year broadened the dialogue to include new issues, like the Internet of Things (IOT) and defense relations which are set to change in light of the "Make in India" drive and also focused on cooperation in technology –through the lens of disruptive technologies and how they will affect economic and national security.

The delegation had the honor to call-on H.E. Reuven Rivlin, President of Israel. The President promised to speak to relevant government authorities to look into the issues raised during the meeting, specifically on 'improving the connectivity' between the two countries. Mr. Naftali Bennet, Education Minister of Israel and Mr. Eli Groner, Director General, Prime Minister's Office also met the delegation and congratulated the Forum on the progress it has been making over the years.

#### ISRAELI INNOVATION FOR THE NEW INDIAN CONSUMER

As part of the 8th India Israel Forum, a

three part session was convened in Tel Aviv University- the first, a panel of Indian speakers, speaking about their experience with lower income markets; the second, a panel of Israeli startups with products targeting these markets, and then a "corporate speed dating" session in which Indian and Israeli participants had a short interaction.

The Indian panelists included: Dr. Arunabha Ghosh, CEO, Council on Energy, Environment & Water (CEEW), Mr. Jamshyd Godrej, Chairman of the Board, Godrej & Boyce Manufacturing Company Ltd. And Mr. Vivek Rai Gupta, Office of the Chairman, Reliance Industries.

Indian panel discussed about engaging Base of the Pyramid/ low income consumers in India. The new Indian consumer - what are his needs, how to cater to the masses and what is corporate India looking for in Israeli innovation.

The session showcased 4 Israeli Case Studies in 4 different sectors: Israeli Start-ups with unique tech for emerging markets which gave a brief overview of their ventures. They shared the challenges and opportunities they foresee in India and received feedback from the Indian delegation. ☒



FORUM DELEGATES WITH H.E. REUVEN RIVLIN

INTERNATIONAL RELATIONS

## 5 TH INDIA-TURKEY FORUM

S K LAMBAH AND MEMDUH KARAKULLUKÇU

The 5th meeting of the India Turkey Forum was convened in Istanbul, Turkey in partnership with Global Relations Forum (GRF) to discuss various issues and potential areas of co-operation such as 'Foreign policy ramifications of domestic political developments in Turkey and India'; 'Energy and regional economic im-

plications of the nuclear deal with Iran' and 'Economic implications of US-centered mega-trade deals for India and Turkey'.

It was recommended during the discussions that there should be more academic collaborations between the two countries, the two institutions should form 'a joint study group on

energy' and publish a report in near future, to name a few.

The Forum is Co-chaired from Turkey by Mr. Memduh Karakullukçu, President and Vice-Chairman, Global Relations Forum and from India by Ambassador S K Lambah, Chairman, Ananta Aspen Centre. ☈

## INDIA-BHUTAN STRATEGIC DIALOGUE

The most recent meeting of the India-Bhutan Strategic Dialogue was held in Phuentsholing & Thimphu, Bhutan. The Dialogue has been playing a valuable role towards strengthening India-Bhutan ties through frank and open discussions on relevant issues.

The meeting in October focused on 'Eco-

nomic Cooperation between India & Bhutan', 'Cross-border Tourism & Cultural Exchanges' and 'Skill Development' and also reviewed developments on 'Hydropower cooperation'.

It was recommended that both countries increase cooperation on promoting entrepreneurial skills and innovation, urban development and

macroeconomic cooperation to name a few.

His Majesty Jigme Wangchuk, The King of Bhutan hosted a dinner for the Indian delegation. The Indian delegation also had the honour to call on H.E. Tshering Tobgay, Prime Minister of Bhutan where he was briefed on the issues raised during the meeting. ☈



DELEGATES WITH H.E. TSHERING TOBGAY

INTERNATIONAL RELATIONS

## ROUND TABLE ON INDIA & RUSSIA: TIES IN A TESTING TIME



The Round Table was a closed-door session focusing on the bilateral political,

strategic and economic ties between the two countries and the way ahead. The discussion

chaired by Ambassador S K Lambah, Chairman, Ananta Aspen Centre, comprised of a small group of select 20-25 participants from diverse fields including corporate representatives, foreign policy experts, security analysts and academics, amongst others.

The participants discussed the Political Relations in the post-Soviet era (*with a special focus on Russia's emerging ties with China and Pakistan*) and brainstormed ways to expand economic and commercial ties.

The Round Table also came up with several recommendations towards strengthening political, defence/security, economic and scientific relations between the two countries. ☒

## MYANMAR ELECTIONS: WHY DO THEY MATTER?

The Parliamentary elections in Myanmar are a significant event as they will determine the nation's future trajectory and its implications in the region.

The panel which included Ambassador Rajiv Bhatia, Author, Commentator and Former Ambassador to Myanmar, Dr. Sanjoy Hazarika, Director of the Centre for North East Studies & Policy Research at Jamia Millia Islamia and Ms Suhasini Haider, Diplomatic Editor, the Hindu previewed the elections in Myanmar and focused on current challenges and future possibilities the nascent democracy of Myanmar faces.

It was noted that the broader political environment is freer and fairer; giving rise to the hope that this time the process will be credible, inclusive and peaceful. However, major challenges stand in the way- the periphery of

the country is affected by armed conflict; rising Burmese nationalism and anti-Muslim sentiment threatens to explode into violence; and minority Rohingya Muslims in the western state of Rakhine have been disenfranchised and persecuted. Its impact would be felt beyond Myanmar's borders as it would have con-

sequences for the region, including India and its north-eastern region. Aung San Suu Kyi will face challenges even if she wins a majority as the military remains a powerful political player. For India, Myanmar is a strategically important country that can link it to Southeast Asia and open new vistas in the region. ☒



INTERNATIONAL RELATIONS

## INDIA & JAPAN: NEW IMPERATIVES IN THE EMERGING ASIAN GEOPOLITICS

The session, organised in preparation for Prime Minister Shinzo Abe's visit to India later this year, reflected on how the bilateral relationship has shaped over the years and also

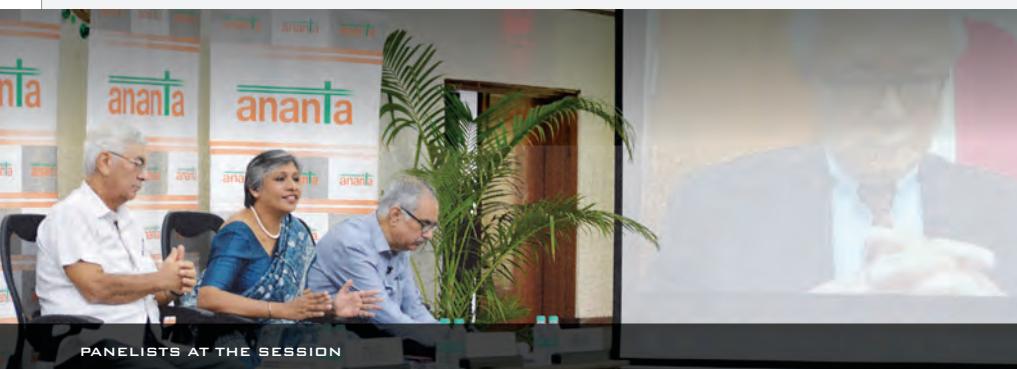
focused on the new opportunities of cooperation between the two countries in the emerging Asian geopolitics.

The Panel included Dr. Srabani Roy

**Choudhury**, Professor, School of International Studies, Jawaharlal Nehru University; **Amb. Biren Nanda**, Former High Commissioner of India to Australia and **Amb. Aftab Seth**, Former Ambassador of India to Japan who was recently conferred the 'Grand Cordon of the Order of the Rising Sun Services'.

Prof Tomohiko Taniguchi, Special Advisor to the Cabinet of Prime Minister Shinzo Abe, joined the discussions and shared his perspectives via video link.

The panel discussed a range of issues including Nuclear cooperation, economic cooperation and China, to name a few. ☈



PANELISTS AT THE SESSION

## INDIA-LATIN AMERICA RELATIONS

India enjoys an amicable relationship with the Latin American and Caribbean region; nevertheless, huge opportunities remain unexplored towards establishing and sustaining relations.

**General V K Singh**, Hon'ble Minister of State for External Affairs, Government of India; **Ambassador Deepak Bhojwani**, Former Ambassador of India to Colombia, Venezuela and Cuba; **Ambassador Melba Pria**, Ambassador of Mexico to India and **Ambassador Mr Tovar da Silva Nunes**, Ambassador of Brazil to India highlighted the current challenges and opportunities for development of bilateral and regional relations between India and Latin America and the Caribbean region.

General Singh outlined the government's interest in LAC, pointing out his own recent and earlier visits to that region and stressed on the need for more steps to realize the full potential that exists.

To better understand Latin America and carry out a sustained effort to engage with the region, Ambassador Deepak Bhojwani referred to his latest book 'Latin America, the Caribbean and India: Promise and Challenges' and said that "unfamiliarity with Spanish and Portuguese, even in India's academic institutions, hampers independent, deeper and objective assessment

of the potential of LAC. More official patronage is required to promote the relationship".

The panellists agreed that a vision and a strategy should be evolved. More interaction is required at political, institutional and individual level. All aspects of the relationship – economic, social, technical, and academic – need Ideas, Institutions and Initiatives. ☈



V K SINGH SHARING HIS THOUGHTS

## THE BANYAN TREE DINNER

To spread the roots of The Banyan Tree Dinner in other cities in India, the second one was organized in New Delhi. The theme centered around-'What is Your Legacy?' provided an occasion to engage in a conversation with a purpose with a mosaic of

accomplished leaders from different walks of life; civil service; business, arts and culture, government and social sector.

**Dr. Shashi Tharoor**, Trustee, Ananta Aspen Centre chaired the Dinner and the conversations was guided by our Aspen

trained moderator, **Mr. James Abraham**, Fellow of India Leadership Initiative (ILI). The Banyan Tree Dinner is curated by **Mr. Anuj Poddar** in his capacity as Fellow of India Leadership Initiative and Chair, ILI Programs Committee. ☮



PARTICIPANTS OF THE DINNER

## STRATEGIC LIVING WORKSHOP



A special Strategic Living workshop was organized exclusively for ILI fellows and special invitees. The workshop was conducted by **Sensei David Dangerfield**, using a reverse mind-body connection and basic martial arts techniques to put participants in a clear frame of mind that maximizes introspection and thereby learning. In a very simple but profound manner Sensei David conveyed some evolved concepts and wisdom. ☮