

Students savour interactive video-conference with Montek Singh Ahluwalia

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KOLKATA: Students of [IIM Calcutta](#) (IIMC) and finalists from other colleges **savoured an interactive one-hour video-conference with Dr [Montek Singh Ahluwalia](#), Planning Commission vice-chairman, at [Intaglio 2014](#) in the institute on January 4, Saturday.** Dr Ahluwalia spoke on the path ahead for a well-poised [Indian economy](#) against the backdrop of a slowly resurgent global market. He was wary of the overly negative perception of the state of our economy in domestic circles, in spite of continued belief in its potential globally, according to an IIMC press statement.

Dr Ahluwalia was unambiguous in saying that the developing countries would be the engine of growth in the coming years. They possess the advantages of lower wage rates, high savings rate, and a lower starting point which allows elbow room for double digit growth. He identified manufacturing as the critical sector in these economies for creating high-quality jobs.

In this context, Dr Ahluwalia stressed on the importance of deep-rooted institutional changes, over and above economic reforms in India. [Paramount](#) in his consideration was a revamped, transparent regulatory [environment](#) with clarity on clearance norms and an in-built problem solving framework. He found a glaring need to simplify procedures and clearly define accountability between State and Centre on all issues, said the IIMC statement.

The second area of improvement, he mentioned, was contract [resolution](#) and speedy settlement of issues related to public-private partnerships. With the government resources focussed on education and providing basic needs, PPPs would be instrumental in infusing capital into infrastructure development.

His message to the young leaders came in his final issue - "Ease of Doing Business". He said, today's young leaders have a more conducive environment for integrating India with the global supply chain. The medium scale enterprises, in particular, need [entrepreneurship](#), investment in technology and the nimbleness for India to be set firmly on the path of over 7.5% [GDP](#) growth, the underlying growth rate of the last decade, the IIMC statement summed up.

<http://economictimes.indiatimes.com/news/politics-and-nation/students-savour-interactive-video-conference-with-montek-singh-ahluwalia/articleshow/28399380.cms>