

Publication: APN News Online

Date: 27 November 2021

Headline: 'We need to reduce cost of logistics and power to become globally competitive', Amitabh Kant

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Sustained growth is key to India's future, for which growth in manufacturing and exports is critical. To this end, states will need to become champions of reforms and reduce cost of logistics and power. This was pointed out by Amitabh Kant, Chief Executive Officer, NITI Aayog.

He was speaking on the issue of Improving India's Competitiveness for Inclusive Growth, at an event co-organised by CUTS International and Institute for Studies in Industrial Development. He also launched a White Paper prepared by CUTS on this issue. The White Paper is available at bit.ly/3r6nLuz.

Dr. K Keshava Rao, MP, Rajya Sabha, and Chairman, Standing Committee on Industry, highlighted the need to address widening inequalities and ensuring equitable growth. He pointed out that the gains from competitiveness need to be accompanied by inclusion, for which investment in health and education is crucial.

Pradeep Mehta, Secretary General, CUTS International, while presenting key findings of the White Paper, highlighted the need to create an enabling environment for Samaj, Sarkaar, and Bazaar to work together. To this end, convergence between different policies, particularly, among trade and industrial policies will be critical.

He pointed out that while the government is undertaking several competition forms, adoption of the National Competition Policy will be important to realise gains from such reforms to the fullest extent.

He added that this is the fifth consultation, beginning on 27th January, 2021, which was being held to build a consensus among a variety of stakeholders. The last one was held in partnership with Pune International Centre on 14th July, 2021

Deep Kapuria, Chairman, The Hi-Tech Group and Co-Chair, CII National Committee on International Trade Policy pointed out that resurrection of trade and regulatory barriers could impede competitiveness. He emphasised on the value of digitisation, and highlighted the need for collaborative and real time regulatory framework in this regard.

Rajiv Lall, Professional Research Fellow, Singapore Management University, emphasised on the need to craft the next generation of reforms, which would require a degree of nuance and sophistication. The reforms should actually result in desirable outcomes, which can only happen by bolstering the capacity and capability of the state.

Mythili Bhusnurmath, Consulting Editor, the Economic Times, talked about the need to overcome implementation challenges for the reforms to see light of the day. Rajat Kathuria, Dean, School of Humanities & Social Sciences, Shiv Nadar University, highlighted the need to participate in global value chains and trade agreements. Bornali Bhandari, Senior Fellow, NCAER, stressed on the need for investment in education and health, and building human capital.

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Some of the panellists, including Amitabh Kant, spoke about the need to adopt new technologies including digitalisation to help improve both competitiveness and inclusion of the poor.

Nagesh Kumar, Director, ISID, summarised the discussion by pointing out that digitalisation can be leveraged for societal transformation and to address the inequity related challenges competitiveness led growth may result in.

As a way forward, Mehta pointed out that CUTS and ISID would collaborate with NITI Aayog and industry associations, such as CII, to design a road map to overcome implementation related challenges of key reforms.

The session witnessed participation from more than 100 stakeholders from industry, academia, think tanks, media, civil society, among others.