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MODI WILL DELIVER: GIVE HIM A DECENT A CHANCE

It's customary and comradeary for golfers in Bangalore Golf Club to say " how is the game today" followed by " how are you", the first thing in the morning. It was a different morning this Sunday. Some of the golfers insisted that the second part of the question is redundant as Narendra Modi is heading to be the next Prime Minister. Being mostly businessmen and professionals, there was a an atmosphere of mojo and expectation in the air. The sentiment seemed to be very positive and this, I think, is a sample of the feelings triggered by the elections results. The stock markets opened with a bang and the exchange markets followed the charge. The rupee appreciated fast and the stock markets realized that this would affect the profitability of tech companies which depend heavily on foreign exchange earnings. The correction followed and the markets settled to saner levels.

The election results have just started sinking in and the expectations in the people has gone through the roof. The note worthy feature of this elections is the debunking of traditional theories and the paradigm shift in the voting patterns. The message of development, " VIKAS" has appealed to all the sections of voters irrespective of caste, creed, religion, region and age. It has also confirmed that the aspiration for a better tomorrow and the hope that Nadrendra Modi can meet this aspiration has given him the unprecedented mandate. The people have reposed tremendous confidence in this man and ordinary mortals would shiver with trepidation looking at the task on hand. But, Narendra Modi is cut from a different cloth. He has single handedly steered the election campaign and won it for the BJP and for the country.I want to recollect the fantastic feeling while I spent some time with Mr.Modi a couple of years ago. Sitting next to him, I could feel the aura of his energy. Till today, very few people have given me goosebumps and Narendra Modi is one of them.

VIKAS, or development means different things to different people. The perceptions are linked to aspirations and in a single message, he has promised different things to different categories of voters. A cursory look at any news paper will tell us that analysts and experts have interpreted VIKAS differently and have "to do" lists for him. If one collates these, the final list would run into many pages including growth, inflation, foreign affairs, pension payments to service personnel, taxes and so on.

Mr. Modi has achieved the first breakthrough even before taking over as the prime minister. He has changed the sentiments, and the animal spirits that drive any economy will return. But he must put a road map in place to take the GDP growth rate to at least 10% in the next two years. The GDP of any economy broadly consists of Agriculture, manufacturing and services. Agriculture,in India,forms a low base, though it employs about 56% of the people. With a bumper harvest of 216 million tons of food grains, this sector is already looking good. Services and manufacture that contribute about 85% of the GDP, generate jobs for people and revenue for the government, and this requires immediate attention. To give a solid push to these sectors , Modi must strive to provide a fantastic atmosphere for entrepreneurs to flourish. India fares very poorly at 134 in the order of "ease of doing business" index of the world bank. This reflects the total apathy of the leadership to realities of the business environment. A complete overhaul of the legal, administrative and tax,processes affecting the businesses must be undertaken, but a hurriedly carried out tinkering will not do. In the din of jubilation, one should not forget that the state governments are at the centre of action to achieve the goal of growth. Bihar and Gujarat have achieved double digit growth without a letup against all odds due to the dynamic leadership of their chief ministers. I am sure Mr.Modi, being in the centre of action, is aware of this complex equation in our federal setup.

Mr.Modi is not even sworn in and many doubting Thomases have raised red flags about his capability to deliver. It should be remembered that this election was won more by Mr.Modi 's personal appeal than the party's manifesto. He is a proven leader and has delivered performance in Gujarath. His speech in Ahmedabad, after winning the election focused only on delivery and he has assured the nation and the people of Gujrath that he will work for the VIKAS of 125 crore people. He has brought back, after a long time the concept of government servant, assuring that he will be the servant of 125 crore people. He is a dreamer and if his dreams come true, India will be a different economy. Let's give him a decent chance and work with him.