

# From the Editor

The US Congress stepped back just in time from the fiscal cliff, but Indian sensibilities about the Delhi gang rape and killing fell off another cliff days before we went to press. P.N. Vasanti of the CMS Media Lab told me that coverage of the rape aftermath (and by that I mean mostly more shouting matches in well-lit studios) which occupied more than 90 per cent of prime-time television time on the six national news channels, plunged to less than 10 per cent in the week of January 7, giving way to India-Pakistan tensions along the Line of Control and the shoot-out with the Naxalites in Latehar. The Delhi rape has forced the nation to search its conscience, and the nation has found it wanting.

You do not have to scratch very deep to find the bias and discrimination. A 2010 Pew Global Attitudes Project showed that among 22 nations surveyed, Indians in general said women should have equal rights with men, but when jobs are scarce – and this is particularly interesting during our current slowdown – as many as 84 per cent said men “should have more right to a job than women”. That was the worst (Pakistan was at No.2 with 82 per cent). India again fared the worst on another question, with 63 per cent saying that a university education was more important for a boy than for a girl. You can read the detailed report at <http://goo.gl/F5SOq>.

But on to more cheerful news. Nothing gives us greater pleasure at BT than reporting on the hundreds of young people who keep our entrepreneurial clock ticking. (A sad confession here: none of the 15 start-ups we feature in our sparkling cover package is run by a woman). This was not a result of gender bias – Associate Editor Goutam Das, who curated the package, describes the painstaking route to the final selection on page 48. Start-ups always get our adrenaline going, and an able group of writers joined Das in telling the tales. Deputy Chief Photographer Shekhar Ghosh shot the cool cover and the gatefold after page 81, helped by the intrepid pictures team.

More good news comes with our quarterly Business Confidence Index, now an established BT bellwether. For the second quarter in a row, sentiment is perking up. In general the feeling is that the worst is behind us, but we are all waiting to exhale – the litmus test of the government's reform promises will arrive with the Union Budget on February 28.

Finance Minister P. Chidambaram could be weighing a rather more emotive topic: taxing the so-called “super-rich”. How do you define the super-rich in a country like India? Early in the new year, C. Rangarajan, the prime minister's Chief Economic Adviser, floated the balloon of higher taxation. Only 1.7 million of the country's 35 million taxpayers say they earn more than ₹10 lakh a year, so it is a moot point whether raising taxes will help stanch the fiscal bleeding. BT commissioned Brijj.com, a Naukri.com company, to run a poll on the proposed higher taxes for the super-rich one day before we went to press. 1,033 people, each earning more than ₹10 lakh annually, responded; 63 per cent felt that taxing the super-rich at higher rates is a good idea. Of these, 77 per cent felt that a super-rich tax should kick in at ₹40 lakh-plus annual income, and 43 per cent felt that the income tax rate for the super-rich should be 40 per cent. Eminent taxation lawyer Arvind P. Datar puts the issue in cold perspective in a no-nonsense column on page 16.



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