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Will PM Narendra Modi declare independence from poverty?

ET CONTRIBUTORS Last Updated: Mar 11, 2019, 05:43:00 PM IST

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Synopsis

In what has been billed as a Very Important Speech, Modi will have to combine oratory, passion and vision to persuade his countrymen that he really means business.



Chaitanya Kalbag

We are hopefully in the last of this summer's dog days, and Sirius (or Svana as it is known in Hindu astrology) will glow a little less brilliantly in the hot night sky. Dog days are said to induce all sorts of mental upheaval, agitation, and unpleasantness. Perhaps that is why much of Europe wisely hibernates in August, and President Obama starts a vacation on Martha's Vineyard straight from announcing the bombing of Iraqi rebels. No rest though for Prime Minister Narendra Modi, who is rehearsing his speech to

the nation from the Red Fort early tomorrow.

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In what has been billed as a Very Important Speech, Modi will have to combine oratory, passion and vision to persuade his countrymen that he really

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means business. The pundits are impatient and easily disillusioned, but the aam admi is more willing to give Modi a 60-month rope. How can he right the wrongs of 60 years of misrule in three months, they say.

Modi will have one eye out for key assembly elections later this year, notably in Maharashtra and Jammu and Kashmir (which he has visited twice already). Then, there are 18 Assembly bye-elections on August 21, ten of them in [Bihar](#) where Modi's bruised foes Lalu Prasad and Nitish Kumar have combined forces with a weak and willing Congress. So expect a generous dollop of populism on Friday.

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Modi, who has also shown himself adept at coining slogans and adopting unlikely heroes, is likely going to announce a [Bharat Ratna](#), India's highest civilian honour, for [Subhas Chandra Bose](#). Beyond nationalism, Netaji had nothing in common with RSS or BJP ideology. But the canny Modi must be aware that Bose's canonisation will go down well with the Japanese, who collaborated with his Indian National Army in World War Two. It remains to be seen if Modi will visit the Yasukuni Shrine when he is in Tokyo in a couple of weeks.

Homage at Yasukuni, the resting place for a host of military leaders considered war criminals by many countries, is a political hot potato but might cement closer ties with a resurgent Japanese leadership.

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Symbolism aside, Modi has a golden opportunity to rejuvenate his derring-do image on Friday, almost exactly three months to the day since he was catapulted to power. Some reports say he plans to speak extempore in Hindi; that would throw the diplomatic corps and non-native-Hindi speakers into a tizzy. Among the crowd of 10,000 will be a posse of surly senior babus forced to sacrifice a long weekend and turn up on pain of disciplinary action.

Like the giant Indian Air Force transporter that flew him to Ladakh this week, governance is slowly starting to gather speed on the runway. Legislative activity during the Budget session of parliament has been brisk.

Several bills have been introduced, and we hear that the government may in fact extend the session in order to try and get some statutes on the books.

The quality of parliamentary debate is also perceptibly starting to improve, and some government ministers have shown they can speak effortlessly for hours on end on their subjects, as did [Piyush Goyal](#) last week and Rajnath Singh this week. Goyal, who looks after Power, Coal and New and Renewable Energy, is clearly one of the younger stars in the Modi cabinet and he is helping Modi flesh out his big speech.

On both his trips to J&K, Modi has inaugurated electricity projects. He has also talked power projects on his trips to Bhutan and Nepal. But pressing the buttons on power stations that were built during the UPA regime is like plucking low-hanging fruit. So are obvious winners like the trip to Nepal (no Indian premier had visited in 17 years), or Bhutan, or the two quick trips to J&K, or just being visible every day via social media. The real slog for Modi lies ahead, and it has all to do with the economy.

Food price inflation rose to nearly 10 per cent in July, CPI to nearly 8 per cent, and industrial output fell in June.

Despite optimistic talk the monsoon has been very disappointing and foodgrain production is sure to be lower this year. But policymakers are tense about flaccid manufacturing, poor job creation, and the continuing subsidy trap. In a little-noticed speech in Mumbai on August 11, [RBI](#) Governor [Raghuram Rajan](#) laid out a lucid argument for financial independence for our poor.

India's crony socialism had been replaced by a corrosive crony capitalism where "the rich and the influential are alleged to have received land, natural resources and spectrum in return for payoffs to venal politicians," Rajan said. People continue to elect corrupt politicians because they can use their power and patronage to navigate a system that gives the poor such poor access.

Rajan also revealed that Modi's Red Fort speech will draw a detailed road-map for financial inclusion that includes identifying the poor, creating unique biometric identifiers for them, opening linked bank accounts, and making government transfers into those accounts. By choosing what food or services they want to buy from providers who will not skim their cuts first, and avoiding the humiliation of receiving handouts, the poor can and will pull themselves and their children up by the bootstraps. Properly monitored, cash transfers for food, education and healthcare will enable millions of Indians to escape the trap of perpetual poverty and graduate from being beneficiaries to economic contributors. That is an inspiring picture indeed. Let us hope Modi can colour it.

(Originally published on Aug 14, 2014)

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