

The Needle's Eye



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Let Us Govern Ourselves, For a Change

It is a wonder that we Indians find the time to accomplish all that we do. Huge chunks of our working days are swallowed up by totally unproductive toing, froing, talking, shouting, negotiating, and surviving. It is also a wonder that we aim to accomplish all that we want to. There is no scarcity of high-sounding goals. But as every manager should know, goals are not the same as objectives, and what matters most is outcomes. For instance, our goal is to be a great nation, but our objective ought to be to be an economically powerful nation. We can reach that outcome if we pursue it single-mindedly. To do that we have to learn to give ourselves the space to do more, to recognise that every day has only 24 hours, that every minute lost bears an economic price.

This is not mere philosophising to mark our entry into the last month of yet another year in this young century, traditionally a time to take stock of 'what ifs' and 'if onlys'. We Indians do have too much government in our lives. The 'less government' part of Prime Minister Narendra Modi's pledge ought to have translated, by now, into an ebbing of government from all the nooks and crannies it has invaded, a cutting back on the mai-baap omniscience of a greater shadow looming over us. Instead we seem to revel in

the intricacies and intractabilities of our existence.

This is not to say that an inwardness is bad in itself. Visiting the United States this week, I have been made all the more aware of the absence of government, politics and the noise of pointless endeavour as Americans go busily about their daily lives, being productive and powering the world's (still) biggest economy. If you are a young professional in New York, you will likely work 12-hour days without demur. You will commute to your workplace by subway, wolf down breakfast on the way, nip out for a quick sandwich lunch, and return home late in the evening tired but satisfied. Weekends are free for a frenzy of catching up with chores, entertainment, reading and socialising. News is consumed very selectively and online, and television news is consumed more by way of the satire of Jon Stewart or John Oliver than the much-reviled Fox News or the much-derided CNN. And yet everybody seems very well informed about the issues that matter the most to them. The internet is ubiquitous, taken for granted, and always helpful. You can book an Uber taxi, order your dinner, look up product reviews, get traffic forecasts as you use Google Maps to zip down a freeway, shop through the Thanksgiving weekend, and read

your books while hanging from a strap—all online. The government intrudes when you have to renew your driving licence, pay your taxes, or look in passing at the immigration reforms that President Obama announced unilaterally last month in defiance of a Republican Congress. Three time-zones and a

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continent away in drought-hit California, the government intrudes even less, unless it is to warn homeowners that they face fines of between \$250 and \$1,000 if they water their lawns too often or inundate their driveways.

Back in Bharatvarsha, all the things that could go wrong continued to go wrong. The Sukma ambush deaths of 14 paramilitary soldiers, the thrashing that two sisters gave their molester in a Haryana bus, the incendiary language used by Sadhvi Niranjan Jyoti and the prime minister's reluctance to rap her knuckles publicly, and the (re)discovery that the victims of the 1984 Bhopal gas disaster have been given short shrift. Good things are happen-

ing too: the Modi government's decision to make a 180-degree turn in resolving a border issue with Bangladesh—the second time New Delhi has behaved graciously towards Dhaka in the past six months on territorial disputes—was a sign of political maturity. Another was the high turnout in the first two phases of the Jammu & Kashmir elections. I'd like to believe that a steady economy helps bring a healthy dose of sagacity to policymaking.

Talking about the economy, Chief Economic Adviser Arvind Subramanian's first "North Block Policy Charcha" next Tuesday sounds like a good idea. Brainstorming is helpful, and gathering as many opinions as possible is salutary, but you cannot always make policy by committee. Reserve Bank Governor Raghuram Rajan certainly knows what it means to be a lone policy holdout. The RBI's decision to hold fast on interest rates will certainly not have pleased the Finance Ministry, although optimists had said Subramanian and Rajan were old chums and would be on the same wavelength. Business leaders have been gingerly criticising Rajan, afraid to stick their necks out too far. It is a chicken-and-egg situation: are businesses being slow in investments, is credit off-take very slow, and is manufacturing crawling

along without creating enough new jobs because interest rates are 25 basis points higher than they ought to be, or is inflation going to smother whatever green shoots of growth we are seeing? You could almost hear the teeth gnashing in Confederation of Indian Industry President Ajay Shriram's statement on Tuesday. Clearly miffed that Rajan had solved the "growth-inflation conundrum" by not changing policy, Shriram said "CII hopes that the RBI would move in favour of growth in its next monetary policy". The truth is that a rate cut will only be symbolic. People don't spend more money because they feel momentarily less indebted. They spend because they feel good about the future.

And that is where Prime Minister Modi comes in. We are still spinning around on his feel-good carousel. We will have to dismount when the music stops.

Did I say last week that we may be done with anniversaries? Our prime minister is unstoppable. He has now declared December 25, former prime minister Atal Behari Vajpayee's 90th birthday, to be Good Governance Day. Fittingly, Christmas Day is a national holiday. We need an occasional break from government.

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