

## LEAVIN' ON A JET PLANE

Many of us are making our fortunes elsewhere

**J**OHNNY DENVER'S 1969 RENDITION of this song is famous, but my heartstrings are tugged more by the Peter, Paul and Mary version of 1967. That was just two years after the Hart-Celler Act amended America's immigration laws and flipped around the overwhelmingly white, European tide to let millions of Asians in.

The Indian professionals who flocked to the U.S. over the past half-century haven't exactly been "huddled masses yearning to breathe free". They've mostly emigrated because they found better opportunities (and a couple of Nobels) and prosperity.

The Indian emigrés of the 21st century had had nearly three decades of economic freedom. They haven't seen a single big war, or famine, or large-scale repression. But go they do. I suppose it's a curtain-raiser for 2050 when Indians will be the most numerous human beings on our planet, and they will spill beyond our crowded shores.

Still, it is depressing that while taxpayers at home subsidise bad government-controlled banks and crooked businessmen, as many as 7,000 Indian (dollar) millionaires changed their domicile in 2017, up from 6,000 in 2016. The U.S. was not their only destination – Australia, Canada, New Zealand, and the UAE were also popular. There are plenty more where they came from: a New World Wealth survey put India's total wealth in 2017 at \$8.23 trillion.

Pew Research data shows that the Indian population in the United States alone rocketed from 1.9 million in 2000 to 3.98 million in 2015. Of course, a big chunk of this inflow was thanks to the 'IT generation' – young software engineers on work visas who stayed on.

Think about it. This diaspora is not forsaking its motherland. It is working in top-drawer white-collar jobs or investing in businesses overseas and multiplying its wealth. It is educating its children in the best universities abroad. It is holidaying abroad in Amalfi, Biarritz or the Costa Brava rather than Agonda, Benaulim or Canacona in India. Perhaps the exiles will return to their motherland when cir-

cumstances are more conducive, and their DJs will spin the platters with the best *bhajans* when the local Saraswati Shiksha Mandir gets the folks together for Navaratri.

Meanwhile back home the distance between the haves and might-haves is widening by the day. A Knight Frank survey said 200 super-rich Indians had wealth of over \$500 million in 2017. The rich in India are growing their wealth much faster than the global average. The Hurun survey of India's wealth said we had 131 dollar

billionaires last year, the third-highest in the world after the United States and China.

It's good to feel positive about those of us who are vaulting over everybody else, but remember that India's gross national income per capita was \$1,670 in 2016 compared with \$56,810 in the United States.

If only those of us who are staying put were doing better at making an honest living. Sadly, we are not doing very well in crimping our genius for corruption, despite the government's valiant efforts.

India did rather poorly in Transparency International's 2017 Corruption Perceptions Index, which scores countries from 0 to 100, where 0 is most corrupt and 100 is very clean.

India's 2017 score was 40, which is unchanged from 2016 and slightly better than 38 in 2015 and 2014. Our rank was 81 out of 180 countries. We have a long way to go. **BW**

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