

From the Editor

Then we had to find the rule and the string again, and a new hole was made; and, about midnight, the picture would be up — very crooked and insecure, the wall for yards round looking as if it had been smoothed down with a rake, and everybody dead beat and wretched — except Uncle Podger.

Three Men in a Boat, By Jerome K. Jerome

Beset by bad news in every newspaper I pick up, and saddened by the huge natural disaster that struck Japan and the Pacific Rim as we went to press, I thought I would let Jerome's unswerving wit shine on two nasty questions that crop up time and again when *Business Today* meets industry and business leaders: Like Uncle Podger, are many Indians unskilled bumbler? And are Indians really, truly employable?

Should we not, powered by our hackneyed demographic dividend, be sprinting into Economic Powerdom? If we do not skill up half a billion Indians over the next decade, we could be baptized as the world's most populous also-ran. Will we find enough technicians, accountants, salespeople, engineers, or even electricians, plumbers and automobile mechanics? "About 95 per cent of the Indians coming out of the education system are not employable," says trainer-CEO Uma Ganesh bluntly in our cover story (page 52). Associate Editors Saumya Bhattacharya and Shamni Pande, aided by a team of *BT* writers, say the challenge is stiff, but the resolve to fix the problem is stiff, too.

Skill and labour shortages are starting to cause economic pain in Tamil Nadu and Kerala, which go to the polls in mid-April. The DMK has turned Tamil Nadu into a deficit welfare state, while tourism is dropping off and West Asia turmoil is imperilling remittances in Kerala. Senior Editor N. Madhavan and Associate Editor T.V. Mahalingam complete our trilogy of election-economy investigations starting on page 64 (for West Bengal, see our Feb 20 issue).

Revolts and revolution in oil-rich countries have boosted crude prices and underlined weaknesses in

India's oil-subsidy regime. Two columns, on pages 36 and 38, spell out the challenge. One way out of the oil trap is to expand India's nuclear power capacity. But that brings its own dilemmas. Read Anusha Subramanian's reportage (page 78) from Ratnagiri, where an agrarian economy is caught in a pincer between nuclear engineers and land-hungry miners.

You will also enjoy reading the chronicles of the cookie wars (Page 89) and of the Singh brothers' hunter-gatherer instincts in health care (page 40). The Fortis-Religare team is ambitious.

Talking about ambition, I was reminded of another literary gem: Leo Tolstoy's 1885 fable about greed and mortality, "How Much Land Does A Man Need?" In it, the peasant Pahom, provoked by his better-off sister-in-law, thinks to himself: "If I had plenty of land, I shouldn't fear the Devil himself!" The Devil is listening. "All right," thought the Devil. "We will have a tussle. I'll give you land enough; and by means of that land I will get you into my power." You will have to read the whole story to find out what happens to Pahom.

Tolstoy seems like a contemporary storyteller if you read about the binge by major property developer Unitech that has dragged it into a financial morass. Unitech's promoters, the Chandras, have also felt the Devil's hot breath from the 2G scandal. Associate Editor Shalini S. Dagar (page 82) spent several weeks picking her way through a tale that really takes the biscuit.



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