

Book Launch of 'The Indian Renaissance: India's Rise after a Thousand Years of Decline' by Sanjeev Sanyal

New Delhi, 19 September 2008

India is at a cusp of amazing changes ahead after a thousand years of decline that happened because we closed ourselves from the rest of world. Sanjeev Sanyal, Chief Economist at Deutsche Bank, Singapore, said this at the launch of his book, 'The Indian Renaissance: India's Rise after a Thousand Years of Decline'.

The book launch was organised by the Confederation of Indian Industry (CII), Aspen Institute India and Penguin Books India in New Delhi today.

Thirty-eight year old Mr. Sanyal said that through this book he wanted to present "our generation's view of India". "For us the war of 1971 is an event in history unlike for the generation before us," he said adding, "For us Maruti car was a symbol of freedom." Mr Sanyal said that he has presented the view of his generation with the help of a number of anecdotes.

"The book is an also outcome of my efforts to see India as it is today," Mr. Sanyal said. "Amazing changes are happening in India and by 2040 90 per cent of the population will be urban," he said. It is fascinating to think how we will be in the next few decades given the momentum of changes, he added. "Through this book I have tried to find out why a great nation and a great heritage like that of India went into decline. I think it is because we closed ourselves to the outside world about a thousand years ago and that was a reason for the decline with a few exceptions and sparks in between," he explained.

Mr. N K Singh, Rajya Sabha member lauded Mr. Sanyal for his book saying that he agreed with the author that liberalisation and openness go far beyond mere economic liberalisation. "Cultural openness is the key," he pointed out. "The book," he said, "has a strong streak of optimism about overcoming challenges that the country faces."

Mr Nandan Nilekani, Co-Chairman, Infosys Technologies Ltd, congratulated the author for bringing several new insights into the issue. "Linking demographic dividend with primary education is one such example," he said. "If India will have 90 per cent literacy and 45 per cent savings rate as the book predicts," Mr Nilekani said, "it means that we will have a huge middle class." This means, he pointed out, we need a dramatic change in infrastructure to cater to this 200-400 million-strong middle class. "The middle class will have no option to abdicate as it does today," he said.

Other speakers at the function included economist and father of the author Jayanta Sanyal and Consulting Editor Penguin, Heather Adams.