

## **Book launch of 'Billions of Entrepreneurs-How China and India are Reshaping Their Future and Yours' by Tarun Khanna**

New Delhi, 14 May 2008

India and China were laid out comparatively on a platter for economists, investors and entrepreneurs at a session organized by CII and Aspen Institute India to launch Tarun Khanna's runaway hit 'Billions of Entrepreneurs - How China and India are reshaping their future and yours'. The launch witnessed an august gathering of some of the most well read minds in the country - Dr. Montek Singh Ahluwalia - Deputy Chairman, Planning Commission, Dr. Surjit Bhalla, Chairman & Managing Director, Oxus Research and Investments; Mr. Tarun Khanna, Jorge Paulo Lemann Professor, Harvard Business School professor and Author, Mr. Tarun Das - Chief Mentor CII, Mr. Chandrajit Banerjee - Director General, CII.

The panel discussion brought out important facets of the Indian and the Chinese economy highlighting the pros and cons of both; though a general agreement that India is fast catching up with China and will soon outperform the latter's growth by 2010, was undisputable.

Speaking at the occasion, Tarun Kahhna started by narrating a few instances bringing out stark differences in policies, administration and government decision making between the two countries. This fuelled a panel discussion that saw interesting inputs from the dignitaries present.

Commenting on the subject, Dr. Ahluwalia said that though the general perception might suggest that the Indian government is not being radical enough, the actuality quite differs. He pointed out various statistics and comparisons that suggested that India today is on the brink of overtaking the Chinese growth rate. Having said this, Dr. Ahluwalia admitted that the public service delivery in India had failed and this was primarily due to money and management failure and lack of accountability. He also said that while India was a country driven through Management by Processes, much to its detriment, China, on the other hand, is driven by Management by Objectives.

Driving a different opinion, Surjit Bhalla, CMD - Oxus Research & Investments, said that while India has done well and better than China in many comparable average statistics over the decades, the government may not be able to walk away with all the credit. He suggested that the intrinsic growth potential of India is primarily responsible for its rapid growth. Globalization and the Indian middle class, he says, are the driving forces behind the country's growth story. He concluded by adding that while India had caught up with the Chinese economy on many fronts, the country's per capita income even today is 2.5 times lesser than China's.

'Billions of Entrepreneurs - How China and India are reshaping their future and yours' has been released worldwide and has met with stupendous success. For the first time since the rise of western capitalism, entrepreneurs in China and India can ignore New York and London - and still build companies worth billions. Thanks to social and economic revolutions, Asia has captured the best minds and money from all around the world. Billion of Entrepreneurs is a compelling account of how China and India are reshaping business, politics and society around the world.

The book reveals how various differences will influence China's and India's future development, as well as what the two countries can - and must - learn from each other today.