

Hooda Charts Out 5-Point Plan to Improve Rural Markets



*L-R: Moderator: **Deepender Hooda**, Member of Parliament, Lok Sabha (Indian National Congress); **Amitava Chattopadhyay**, The L'Oreal Chaired Professor of Marketing-Innovation and Creativity, INSEAD, Singapore; **Lakshmi Venkatesan**, Founding Trustee and Executive Vice-President, Bharatiya Yuva Shakti Trust (BYST); **Adarsh Kumar**, Executive Director, All India Artisans and Craftworkers Welfare Association; **Elliot Gerson**, Executive Vice President, The Aspen Institute USA.*

"Physical infrastructure is the most important requirement for the market to be able to work for the poor," said **Mr Deependra Hooda, Member of Parliament**. Participating in the session on 'Making the Market Work for the Poor' during the 'Ideas India 2008' seminar, being conducted here by Aspen Institute India, he outlined five areas for policy intervention in this regard.

"These are improving connectivity, setting up the required physical infrastructure, giving more incentives, removing social imbalances, and creating better opportunities for the poor." Mr Hooda said often the poorest areas in the country were those that were badly connected and lacked the necessary market infrastructure. "What is needed to correct the situation are the right policy interventions," he added.

According to **Mr Adarsh Kumar, Executive Director, All India Artisans and Craftworkers' Welfare Association**, a major factor that could substantially open the doors for the rural artisans was the availability of easy capital. "For this what is needed is large-scale innovation in the banking sector, with an eye on the poor." He said that this was essential because "when one looks at the poor in

India, one is surprised to see that most of them are actually producers of some kind, although their turnover is marginal."

Agreeing with Mr Kumar, **Ms Lakshmi Venkatesan, Founding Trustee and Executive Vice President, Bharatiya Yuva Shakti Trust (BYST)**, said that "India has always been entrepreneurial at the bottom of the pyramid. But, it us at the top, who have failed to realize what their needs are and how we can fulfill them." According to her, "very little has actually been done at ground level to help the poor and needy to establish and grow their businesses." This, she said, was because few people had "their ears to the ground to be able to realize what the poor need and what are their demands."

Promoting the pooling of local talent, **Mr Amitava Chattopadhyay, L'Oreal Chaired Professor of Marketing-Innovation and Creativity, INSEAD, Singapore**, said that this would enable them to merge their resources, reduce their costs, and improve accessibility to the markets. He said that while there were many people who wanted to something to alleviate poverty, "but they do not know what to do and how to do it."

The session was moderated by **Mr Elliot Gerson, Executive Vice-President, The Aspen Institute USA.**

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