

# Women empowerment: their contribution will be immense

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India is the powerhouse of talent, potential and most importantly, of the numbers. Yet time and again one has to experience the deceleration in economy.

Reasons can be many, but one has to look through them, to envision the solutions, and focus on achieving them. To cite an example, the burgeoning current account deficit, led by larger amount of imports than exports, has been the key reason for the

deceleration. But one has to focus on the aspects, which would help the nation overcome this issue. As rightly said by the Reserve Bank of India (RBI) Governor, Raghuram Rajan, in one of his interviews that "India needs two transformations — more investment, and less consumption; and focus on more financial savings". One needs to consciously evaluate every rupee being spent.

Fast-tracking large projects:

Sectors such as infrastructure will support the economy immensely. Such sectors boost a positive trickle-down effect on all the dependent small and medium scale companies involved in the same. So, if the large projects get stalled for some reasons, the dependent companies suffer immensely, leading to a dent in the economy.

There have been initiatives by the government like the Cabinet Committee of Investment, which has fast-tracked some key stalled projects.

**Entrepreneurship:** The spirit of entrepreneurship needs to be enhanced and nurtured, since it creates employment opportunities, giving a boost to the overall economy.

Aspects such as innovation and creativity backed by the ability to take high risks, are the core elements of entrepreneurship and should be nurtured to the highest level. The country is blessed with immense talent, hence there should be a substantial effort to identify and recognise it. Talent



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needs a platform to showcase its potential.

**Rural education:** Education, especially in the rural sector, is one very important element which needs to be addressed to get India back on the growth track.

Under the CSR (corporate social responsibility) initiatives of Essel Group, this has been one of our key objectives. Majority of the population is in the rural areas, making it extremely crucial to provide quality education to the young rural India, which is our future.

**Women empowerment:** Women empowerment is another vital aspect which needs to be addressed. It is extremely essential to identify the talent and potential in women across the nation to support the overall economy. Their contribution would be immense, if given an opportunity.

**Nurturing talent:** Another key aspect is that it has to be ensured that talent developed in the country should not migrate to other nations and contribute to other economies.

 **Conducive environment** should be created which provides the right blend of opportunities for such young talent, preventing them from moving abroad.

The sense of responsibility towards contributing back to the nation needs to be developed among the young India. We need this talent to stay back with us throughout to face the global challenges and at the same time capitalise on global opportunities. Conducive environment should be created which provides the right blend of opportunities for such young talent, preventing them from moving abroad.

The media and entertainment as an industry has substantially contributed to the nation's economy. Two decades ago, when private satellite television made entry in India, a new industry was born.

As per the latest reports, the entire media and entertainment industry employs over six million people, justifying its substantial contribution. Initially, this industry was perceived as a medium of mere glamour or entertainment, but now it has taken the leap of being recognised as the medium of employment and betterment of the society.

The latest KPMG report further signifies this fact, indicating a healthy 12 per cent growth to Rs.92,800 crore in 2013.

The industry has all the required potential to take the global stage aiming at entertaining global audiences.

The nation has the right blend of elements required to step into a developed economy environment. All that it will take is an unanimous approach towards achieving the same. ■