

# India needs to pick up investments, says expert

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**Mysuru:** India's financial system will improve only when even the smallest of the people associated with it tend to exhibit perfection, said Gita Gopinath, professor of economics, Harvard University, here on Saturday.

She was delivering a talk on "Economic Outlook for India", organized by the Confederation of India (CII) and Shri Dharmasthala Manjunateshwara Institute for Management Development. She said, "Never fail to pay attention to the smallest of things associated with any area of work, for negligence of even a small thing can lead to a major failure. Hence, careful attention should be given to every simple matter that could wrongly affect the country's populace."

Expressing concern over the ups and down in the Indian economy, Gita said that it is going haywire. "The Indian economy was doing good and growing quite well between 2004 and 2007. However, it began slowing down from then on, probably because of the ups and down in the functionalities of the government at the Centre. The growth almost stalled as the decision-making at the Centre coming to a halt, leading to a drastic fall in the country's economic growth by the end of 2009," said Gita.

Stating that the leading indicator of growth now is the fact that confidence of consumer has gone up, Gita said that what matters is in-



**IDEAS FOR INDIA:** Gita Gopinath, economics professor at Harvard University, CII Mysore chairman R C Jagadesh and SDM-IMD director N R Parasuraman at a conference on Saturday

## CII lends helping hand to SMEs

**Mysuru:** Amit Tripathi, deputy director, Confederation of Indian Industry (CII), here on Friday called for the need to bridge the gap between the financial institutions and small and medium enterprises (SMEs). He was speaking at a seminar on "Empowering SMEs Through Addressing Their Financial Needs" organized by CII. CII, Mysore, organized the seminar to help SMEs access their financial requirements through a time-bound delivery mechanism. TNN

vestment. "Today, if countries like China, Japan and South Korea are considered developed, that is because they believed and achieved a lot through investment. India, too, can make it big only when things improve in the investment arena. But unfortunately, investment isn't picking up much in India. This is because projects, worth millions of dollars, have come to a halt because of hurdles in land acquisition and environmental clearances. The current gov-

ernment is expected to work towards each of these problems," she said.

CII, Mysuru, president R C Jagadesh, said that optimism in the country is palpable. "Though the weakening of Indian rupee can be worrisome at times, it is said that the year 2015 is going to be a good year for India which we need to eagerly wait for. At CII, we believe that the government is working in the right direction in this aspect and hope their efforts will pay off in the long run.