



Panel Discussion on Impact of Regulatory Environment for Growth and Innovation

// SUN
23 OCT
2022

Starts at 10 am



Venue

Vivanta By Taj, Rudrasagar Hall
Mahapurush Srimanta Sankardeva Road
Khanapara, Guwahati, Assam

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Impact of Regulatory Environment for Growth and Innovation

Poverty is the biggest obstacle in the path of a humane society. Research has conclusively shown that people start taking issues such as civil rights, gender parity, environmental sustainability etc. seriously only after a certain level of economic development. The economic development of all cannot be overemphasised. However, the real issue is how to achieve a high rate of growth and sustain it for a long-time year after year to achieve such a society.

There are broadly two theoretical approaches to achieve growth. One promotes centralised planning with the micro-management of economic activity and intense government involvement, even ownership, of relevant service and commercial organisations. It is widely agreed that regulations are necessary to protect society from the capricious greed of businesses and that caution is needed to prevent science from tinkering too much with the natural order, such as the proverbial “mad scientist” who may wish to play God with genetic material.

The second one believes that development is best fostered by light but well-targeted regulations, with intervention best undertaken where the government can demonstrably reduce a proven market failure. Such theorists argue for a cultural shift, a change in the mindset of the governance setup, towards permissionless innovation. They believe that innovation is the highway to growth, and that mindless regulation can reduce innovation.



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In brief, the former perspective seeks a strong interventionist government, the latter seeks to encourage spontaneous development through the free self-organisation of market forces, with the role of government limited to its primary functions including rule of law and infrastructure.

India has some experience of both approaches. The first four decades till 1991 were largely controlled and centralised, then we have seen some liberalisation of economic management in some sectors of the economy. Evidence seems to suggest that the 1991 reforms did increase India's growth rate and reduce poverty. The percentage of people living below the poverty level (BPL) has fallen to approximately 10% now from 40% in 1991.

India Policy Institute is organising a panel discussion to deliberate upon these approaches in the rapidly evolving context of Assam's political and economic development. The panel will consider Assam's regulatory environment and its likely impacts on innovation and prospects for development including income growth and employment.

The distinguished panellists include leaders from industry, governance institutions, and opinion makers of Assam. The discussion, the first of many such planned discussions, hopes to kindle a wider debate regarding Society, Markets and Governance in Assam and beyond.



THE PANELLISTS

Dr. B. Kalyan Chakravarthy

Principal Secretary to the Government of Assam,
Department of Skill, Employment & Entrepreneurship

Mr. Mayur Bora

Writer, Critic and Public Speaker

Mr. Bhaskar Jyoti Hazarika

Director, L. K. Tea Co. Pvt. Ltd. (Hookmol Tea), &
Member, ECs of North Eastern Tea Association and
Assam Tea Planters Association

Mr. Rahul Ahluwalia

Founder Director at Foundation for Economic Development

N.B. : Views expressed in the panel discussion are the personal views of the panellists.

MODERATOR

**MR. PANKAJ DAS,
DIRECTOR, INDIA POLICY
INSTITUTE**

SCHEDULE

● **10:00 AM: REGISTRATION**

● **11:00 AM: DISCUSSION**

● **01:30 PM: LUNCH**

