

**KONRAD
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FICCI

FICCI-KAS Virtual Dialogues

The New Normal Series

Dialogue V: From Global to Glocal in the New Normal

Friday, May 29, 2020; 1100-1245 hrs on Zoom

Dr. Dhiraj Nayyar
Chief Economist
Vedanta Resources Limited

Mr. Harsh Pali Singhania
Past President, FICCI & Vice
Chairman & MD, J K Paper Ltd

Prof. Kamal Mitra Chenoy
Former Chair, Centre for Comparative
Politics & Political Theory, SIS, JNU

Dr. Hindol Sengupta
Vice President
Invest India

Moderator

Dr. Pritam Banerjee
Logistics Sector Specialist Consultant
Asian Development Bank

Mr. Anil Padmanabhan
Managing Editor
The Mint

Dr. Bornali Bhandari
Senior Fellow
National Council for Applied Economic Research

Mr. Dilip Chenoy
Secretary General
FICCI

Mr. Peter Rimmele
Resident Representative to India
KAS

GLOBAL

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The Context

Over the years we have gravitated towards globalisation, a multidimensional process enhancing interconnectedness through direct and complex indirect linkages. The world is now moving from global to local, is seen to be inclined towards “glocalisation”. Glocalisation is the adaptation of global and international products, into the local contexts where they are used and sold in. The term was coined in the Harvard Business Review, in 1980, by sociologist Roland Robertson, who wrote that globalization meant "the simultaneity—the co-presence—of both universalising and particularising tendencies." The inspiration came from Japan's strategy of socio- economic development since the Meiji restoration that has been a careful and strategic emulation of ideas and technologies from outside.

Robertson suggested replacing what he considered a widely misunderstood term, globalisation, with glocalisation, in order to transcend the tendency to cast globalisation in opposition to localisation. The term “glocal” which is an amalgamation of global and local and might seem as an antithesis to globalisation but is intrinsically linked reflecting global localisation. Thus, globalisation either adapts to local circumstances or strengthens local influences.

It is also crucial to understand that in the present context where the world is facing an issue of global supply chains, there is a need for capitalising on the resources available at hand and focusing on restructuring and stabilising the economy. Localisation thus has become more of an imperative for survival in the face of this disruption rather than an ideological choice.

The global pandemic outbreak has given rise to the ‘New Normal’ in all aspects of societal living and productivity. In this context, FICCI in partnership with the India Office of the Konrad-Adenauer-Stiftung (KAS) has been organising the FICCI-KAS Virtual Dialogue Series on topics of strategic, geo-economic and contemporary relevance. The FICCI-KAS Virtual Dialogue series is an endeavour to stay connected, to exchange notes and to ideate on vital issues and concerns faced by society. The Dialogue brings together thought leaders, opinion shapers and domain experts to discuss topics of contemporary interest and relevance. The *New Normal Series* seeks to examine the paradigm shift, new norms and novel ways of adapting and coping.

Programme Overview

To understand the relevance of the transition from globalisation to glocalisation and to unveil the potential that it displays in the context of the New Normal for a country's economy and society, FICCI in partnership with the India Office of Konrad-Adenauer-Stiftung, organised the 5th FICCI-KAS Virtual Dialogue '**From Global to Glocal in the New Normal**' in the series of FICCI-KAS Virtual Dialogues: The New Normal Series on **May 29, 2020** from 1100-1245 hrs on Zoom.

The dialogue witnessed the presence of distinguished panellists from industry, academia and policy think tanks, with expertise in their respective fields, who shared their perspectives on the effect and efficacy of a transition from global to glocal.

The panel comprised of the following speakers:

- ❖ **Mr. Harsh Pati Singhania**, Past President, FICCI and Vice Chairman and Managing Director, J K Paper Ltd
- ❖ **Dr. Dhiraj Nayyar**, Chief Economist, Vedanta Resources Limited; Former Head, Economics, Finance & Commerce, NITI Aayog
- ❖ **Dr. Hindol Sengupta**, Vice President, Invest India
- ❖ **Prof. Kamal Mitra Chenoy**, Former Chair, Centre for Comparative Politics & Political Theory, School of International Studies, Jawaharlal Nehru University
- ❖ **Dr. Pritam Banerjee**, Logistics Sector Specialist Consultant, Asian Development Bank
- ❖ **Dr. Bornali Bhandari**, Senior Fellow, National Council for Applied Economic Research (NCAER)
- ❖ **Mr. Anil Padmanabhan**, Managing Editor, The Mint (Moderator)

Aims and Objectives

The 5th FICCI-KAS Dialogue focussed on the implications of a shift from global to glocal in a world affected by the global pandemic.

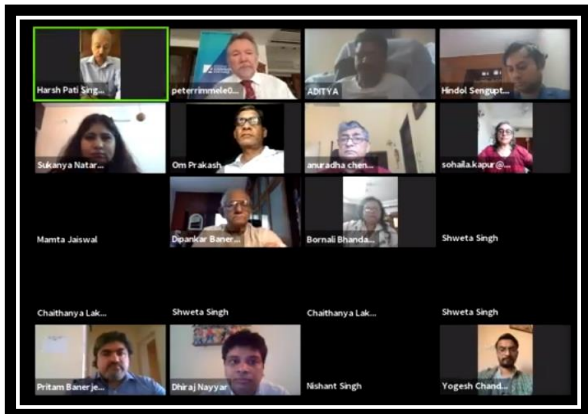
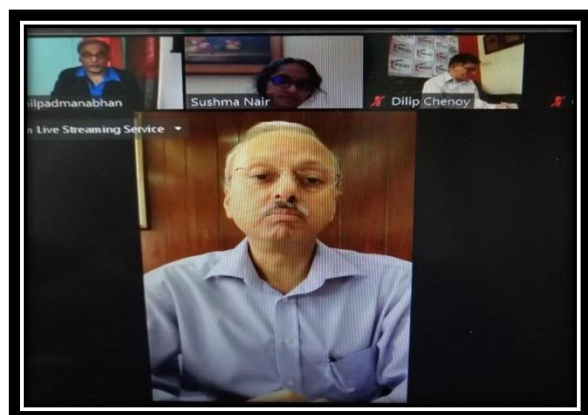
The Dialogue analysed the following facets:

- For the past few decades, the wave of globalisation has swept the world off its feet, leaving almost no nation of the world untouched by its influence. This is now bound to change due to the new normal of the global pandemic and restrictions. How does the future appear? Would these close-knit links across the world evolve and stay resilient or wither away in the face of recent challenges?
- The term glocalisation is used to describe a product or service that is developed and distributed globally but is also adjusted to accommodate the user or consumer in a local market. In a post COVID-19 world, nations have a high degree of attraction to the idea of producing and consuming to cater to local preferences and cultural tastes at global standards of quality and safety. How feasible is this in practical terms given the well-entrenched production, export flows, supply chains, spheres of technological influence and comparative advantage?
- How would the forces of glocalisation impact the global and the local value and supply chains? How will it impact trade and investment in the New Normal owing to restrictions on movement of goods and services all over the world? In a world that has more or less established spheres of comparative advantage and complementarity, how would the New Normal impact the set patterns of production, trade, labour and capital flows?
- Would MNCs have to go into a phase of reorganisation and decentralisation to access the larger, more culturally varied target market? Would the forces of nationalistic protection to local businesses be prohibitive to this endeavour?
- What impact will this have on migration and the skills ecosystem?
- Local spaces are moulded and local identities are formed by globalised contacts as well as by local circumstances. The idea of glocalisation embodies a challenge to simplistic conceptions of the globalisation processes as linear expansions of territorial

scales. How can this be attuned to India's growth story especially in a post COVID-19 world?

- How does the concept of glocalisation connect with development and SDG 17 in the New Normal that aims to build 'Partnerships for The Goals' by fostering global conversations to bring together opinion shapers, investors and communities to mobilize global resources to achieve local impact?
- What impact will glocalisation have on the knowledge economy and role of technology companies and the research community to leverage global knowledge to resolve local problems?
- Can glocalisation lead to a positive impact on the environment and resource utilisation?

Glimpses





Key Statements



Mr. Harsh Pati Singhania
Past President, FICCI & Vice
Chairman & Managing Director, J K
Paper Ltd

• "The key lies in execution of policies and consensus over matters of the economy between the Centre and the States."



Prof. Kamal Mitra Chenoy
Former Chair, Centre for Comparative
Politics & Political Theory, SIS, JNU

• "Skill development is crucial to generate glocal capital as the work has to be done by the people on the ground."



Mr. Dhiraj Nayyar
Chief Economist
Vedanta Resources Limited

• "COVID-19 is a disruption to the global economy and the foundation will only be stronger when those at the bottom, are integrated into the mainstream."



Dr. Hindol Sengupta
Vice President
Invest India

• "The focus should be on local goods and services such as khadi, BHIM application for digital transactions; and Aarogya Setu, an open infrastructure setup."



Dr. Pritam Banerjee
Logistics Sector Specialist Consultant
Asian Development Bank

"Reforms related to MSMEs, digitisation and skill development are critical in India. There is a need for creating better paying and sustainable jobs."



Dr. Bornali Bhandari
Senior Fellow, National Council
for Applied Economic Research

• "Under, glocalisation, there is a need for upgrading to global standards by catering to local communities and population."



Anil Padmanabhan
Managing Editor
The Mint

"Glocalisation is the buzzword in the present times, while globalisation has been facing a backlash."

Key Takeaways

- Out of the two processes, globalisation is facing a backlash while **glocalisation has become the buzzword**.
- Glocalisation, which is an **amalgamation of globalisation plus localisation**, is not a new term and basically refers to the distribution of global products and services which form an integral part of the local economy.
- Glocalisation is an **on-going process** which involves taking an idea and adapting it to localised sentiment/ demand/ conditions wherein global products from the West are adapted to suit local tastes such as in fast food chains.
- **MNCs were glocal in nature despite their parentage** and ownership being global but they think locally and they produce global services which are attuned to cater to local demands. Here, the key idea lies in producing local products with a global standard.
- The idea of **glocalisation is practical but it has to be applied smartly without disrupting the quality of services**. In the transition from global to glocal, one needs to address the issue of deindustrialisation as well as ensure that there is an interlocking of structures in the economy.
- In the light of the present pandemic crisis, where changing supply chains are sometimes causing market disruptions, it is **imperative that glocalisation isn't misunderstood as a mechanism for countries to become protectionist and disrupt global supply chains but instead they should accommodate new supply chains** as well as create jobs locally.
- It is a given that **monopoly capital the world over, makes repeated moves for centralization and concentration of financial, industrial and labour power** and accumulation at the cost of other competitors, labour, and distribution. This also widens inequality between nations and people. COVID-19 Pandemic exposed the globalised system where such concentration led to great shortage of supplies, including medicines as value and supply chains broke down while millions of workers have been laid off. In addition, there was flight of capital and all countries are turning inwards or 'Glocal' as much as they can.
- **Greater value needs to be derived from digitisation** and micro-scale firms need to be digitised in order to be a part of glocal supply chains.

- For envisaging a **smooth transition from global to glocal, the foundation must be strengthened by introducing reforms in the education and healthcare sectors, while a balance between labour, service sector and industry, must be maintained with businesses and industries to providing basic amenities to migrant labours.** Trade policy architecture should adapt to the new normal. Trade promotion policy incentives should focus at instituting a smart nimble structure for encouraging innovation and intelligent leveraging of global best practices.
- COVID-19 is a disruption to the global system wherein radical reforms are being done by the Governments. In India, there is a necessity to have integration of the informal economy and workforce with the formal one. The Government has to efficiently manage the shift from global to glocal. **Glocalisation should dovetail to all segments of the society.**
- In shifting from globalisation to glocalisation, it is necessary to **identify the weak links and prioritise fundamentals.** It is important to move towards unshackling the animal spirits of competitiveness.
- India being a federal structure, it is important for the **Centre and the States to have a consensus over matters of the economy** and to work together where Centre can prescribe policies and the States execute them.
- India has a **history of a self- sustaining village economy** whose weakness lay in the exploitative informal lending structures and inaccessibility to modern technologies and methods. This self -sustaining and **reliant model needs to be modernised by adding formal banking structures, availability of digitisation, modern primary health care structures and better schooling.** It would lead to a renewed cohesive economic and social life based on good and transparent governance in the villages and small towns. Many Indian industrial towns from Kanpur, Bhilai, Varanasi, Coimbatore suffered de-industrialisation, especially since the 1980's globalizations. The industrial base of these towns must be restored, modernised and re-financed to suit the needs of modern consumers. Co-operative system and de-centred R&D should be revived.
- **'Vocal for Local' and 'Aatmnirbhar Bharat' is about contextualising and taking best practices of the world, applying them to India** and creating best of goods and services.

- The new **economic revolution is set to unfold in the MSME sector** which can accrue financial benefits. There is a need for empowering MSMEs and MSMEs related reforms are critical for the country's socio-economic development. For example, Government's initiative of propelling the message of Indian Khadi is a step towards glocalisation which has not only empowered many people but has also created jobs.
- **Skill development is crucial** which can lead to better paying jobs and can generate capital and entrepreneurs.
- With India moving towards digitalisation, the **focus has to be on improving digital infrastructure and delivery mechanism of goods and services**. The key lies in execution and the Government has to devise better mechanisms which are sustainable and inclusive. The focus should be on Research and Development institutions; Acts like MNREGA and food security, and PDS can facilitate industrialisation locally, as these support labour. This would match with our commitment to the SDGs.

Setting the Tone

Mr. Dilip Chenoy, Secretary General, FICCI



Mr. Dilip Chenoy extended a warm welcome to everyone and remarked that the New Normal Series is an endeavour to stay connected and keep the dialogue alive during these unprecedented times. He alluded that while one must adhere to the pragmatic approach of focusing on scaling up the immediate health response to curb the spread of COVID-19, it is also imperative to ensure that such a response includes staying connected to the goals set by the world for itself through the SDGs, albeit with some recalibration to adapt to the New Normal.

He noted that the previous dialogues (Dialogues I-IV) examined the 'Future of Work', applied a 'Gender Lens to COVID-19', assessed the 'Value of Sustainability in the New Normal' and crystal-gazed into the 'The Digital Future: Raising the Bandwidth in a Post COVID-19 World' respectively, the fifth Dialogue in the 'New Normal' series evaluates the impact of the pandemic on how the world is gravitating from globalisation to glocalisation.

He introduced the distinguished panellists and hoped to have a fruitful and cogent discussion.

Welcome Remarks

Mr. Harsh Pati Singhania, Past President, FICCI and Vice Chairman and Managing Director, J K Paper Ltd



Mr. Harsh Pati Singhania extended a welcome to the panellists to the 5th FICCI-KAS Virtual Dialogus: The New Normal Series 'From Global to Glocal in the New Normal'. He remarked that 'glocalisation' is not a new term and was coined by Roland Robertson in 1980 in the Harvard Business Review. He defined it as an amalgamation of globalisation plus localisation which basically refers to the distribution of global products and services, forming an integral part of the local economy.

He further mentioned that as a process, the existence of globalisation is almost three decades old which has led to a formation of global supply chains and interlinkages across companies and countries. He remarked that a transition from global to glocal, without disrupting the global supply chains, is needed.

He also commented on the issue of protectionism and remarked that the process of glocalisation should not be misunderstood as a mechanism for countries to become protectionist and disrupt global supply chains but rather, accommodation of new supply chains wherein creation of jobs locally is essential. He explained that the idea of 'Aatmanirbhar Bharat' does not imply being protectionist but refers to India being self-reliant by producing products locally.

Mr. Singhania presented the examples of MNCs and remarked that MNCs were always glocal in nature despite their global parentage and ownership but they think and operate locally and they produce global services which are attuned to cater to local demands. He alluded that China's capability in being able to establish itself as the manufacturing base of the world, lies

in the idea of producing and manufacturing goods and services at competitive costs and lower rates. He opined that in order to become a part of the global supply chains, India will have to emerge as a strong actor in the global market and create competitive costs.

Remarks

Mr. Peter Rimmele, Resident Representative to India, KAS



Mr. Peter Rimmele welcomed the distinguished guests and participants to the fifth edition of FICCI-KAS Virtual Dialogues series. He remarked that glocalisation has always been a more apt description for the process of worldwide intertwining trends and brands. In contrast, globalisation implies the smothering of regional differences in favor of a one-size-fits-all-approach. He also remarked that global products from the West have been adapted to suit local tastes especially fast food chains.

He gave a German perspective on glocalisation and remarked that German consumer goods have been stocking the shelves of supermarkets in the Balkans and Eastern Europe based on the idea that “Made in Germany” signifies high quality. He stated that around 2017, some countries in South-East Europe complained that while meat and other goods were marketed under famous brands but their quality was lacking, also betraying the promise of the European free market. He noted that in the case of infamous Volkswagen emission scandal, the company, instead of truly glocalising their cars for the American market, opted for the easier way of cheating their way onto said market with a product that did not meet the local emission standards.

He further opined that India, as a strong and self-reliant economy, needs to visualise the process of glocalisation as a means to portray a sense of national distinctiveness on supermarket shelves without having to wait until the country is ready to actually compete with foreign products. He concluded his remarks by stating that glocalisation should not become an excuse to market different qualities to different consumer groups under the same brand but it needs to be applied smartly without disrupting the quality of services.

Introductory Statement

Mr. Anil Padmanabhan, Managing Editor, The Mint



Mr. Anil Padmanabhan reiterated that the origin of the term glocalisation in the '80s and remarked that a great impetus was given to glocalisation by SONY, but with the onset of globalisation, it failed to make an everlasting impact. He mentioned that while globalisation has been facing a backlash due to the implications of the pandemic, glocalisation has become the buzzword. He remarked that the idea of glocalisation is comprehensible and can be applied but that application has to be done smartly, without disrupting the market or quality of services.

Key Speeches

Dr. Dhiraj Nayyar, Chief Economist, Vedanta Resources Limited



Dr. Dhiraj Nayyar reiterated about globalisation facing a backlash post the Global Financial Crisis. He mentioned that this backlash has mainly been in terms of global finance and sovereign debt crisis for many countries, which subsequently has had an impact on immigration (movement of labour).

He elucidated that the current pandemic crisis will consequentially hamper the free movement of goods and the global supply chains. According to him, this would also result in deglobalisation which will lead to a shift in countries turning away from China, the manufacturing hub, and will prioritise local production and manufacturing. He alluded that this will also give rise to a question that whether it is feasible to change existing supply chains and if yes, will that give rise to the same quality and affordable price of goods and services? According to him, breaking the existing supply chains and shifting from global to glocal, is not an easy task and has a cost attached to it.

He also mentioned that the existence of a big global market and the global merchandise market with a size of USD 19 trillion, cannot be ignored by an emerging economy like India. Hence, the weak links need to be identified throughout the process of transitioning from globalisation to glocalisation.

He concluded by remarking that for India, compromising on market economy is not advisable. He also mentioned that the Government will have to efficiently manage the transition from global to glocal by taking into account the fact that fundamentals (public health/housing/education/skills) are at the core of market economy.

Dr. Hindol Sengupta, Vice President, Invest India



Dr. Hindol Sengupta elucidated about the presence of different connotations of globalisation and remarked that globalisation has been a process of interconnectedness and while it has led to an exchange of goods and movement of people all across the world, it has mainly benefitted a small group of people. He also commented on the significance of a rules-based system on a grassroot level. He opined that over the years, massive changes with respect to getting a telephone or a gas connection, have transpired, which have led to India's status of a digital first country. This has been further augmented by the creation of a digital infrastructure and the importance of digital transactions, which can not only help in delivering goods of governance but can also benefit those who are at the far end of the human value chain.

He mentioned two ways of accomplishing this- a) through the provision of primary benefits to the needy and the vulnerable in a time of crisis, as well as b) through accentuation of emergency money and goods and services with the help of a strong digital infrastructure. He elucidated the benefits of building a strong digital infrastructure, which he said could add value at the grassroots' level and unlock the opportunities for the top corporations.

Dr. Sengupta further remarked that glocalisation refers to a process of taking an idea and shaping it to produce local goods and services to cater to local demands. While the focus should be on production and consumption of local products, the quality has to be perfect and should meet global standards. He gave an example of mobile manufacturing companies prospering in India and remarked that 'Aatmanirbhar' is not about becoming protectionist but it is about contextualising and taking global best practices, applying them in the context of India for creating world class products. He stated that this could also lead to the creation

of manufacturing hubs wherein Indian companies would be able to partake not only in manufacturing activities but also in the export of commodities. He opined that India is well equipped to produce a model in the new world order by accommodating glocalisation through the means of enhancing its digital infrastructure.

Prof. Kamal Mitra Chenoy, Former Chair, Centre for Comparative Politics & Political Theory, School of International Studies, Jawaharlal Nehru University



Prof. Kamal Mitra Chenoy talked about the era of globalisation and remarked how it has led to monopolies and oligopolies in manufacturing, production and distribution. He highlighted the issues faced by medium and small enterprises due to this concentration and monopolisation, which has destroyed local skills, creativity and needs, thus leading to local de-industrialisation and has increased dependence on highly mobile finance capital.

He elucidated the fact that monopoly capital leads to a concentration of financial, industrial and labour power which in turn leads to inequality between nations and people. He stated that the current crisis has exposed the globalised system, resulting in shortage of supplies, including medicines due to the breakdown of value and supply chains. This has further led to countries turning inwards or glocal by either re-focussing or re-developing local manufacturing. He mentioned that the process of glocalisation could be speeded up by developing local small and medium businesses as well as smaller industries. He explained that mapping of resources needs to be done where raw materials, land, water, local labour should be made available to all serious businessmen.

Prof. Chenoy further remarked that India, with a history of being a self-sustaining village economy, needs to have an economic and cohesive social life based on good and transparent governance in the villages and small towns. This can be achieved through the creation of formal banking structures, digitisation, developing modern primary health care structures, better schooling, etc. According to him, restoration efforts including modernising and re-financing of Indian industrial towns of Kanpur, Bhillai, Varanasi, Coimbatore, who have suffered de-industrialization, are required. He also advocated the revival of co-operative systems and de-centralisation of research and development.

He concluded by remarking that for a smooth transition from global to glocal, there is a need for developing research institutions, developing PDS which can facilitate industrialisation locally, and prioritising acts like MNREGA and food security especially in the time of crises and pandemics, which can also support India's commitment to the Sustainable Development Goals (SDGs).

Dr. Pritam Banerjee, Logistics Sector Specialist Consultant, Asian Development Bank



Dr. Pritam Banerjee stated that global production and consumption have always been characterised by an interface between the global and local. He said localisation is driven by two aspects- firstly, countries accrue certain standards to meet market requirements and local packaging requirements, which domestic and international producers have to adhere to. Secondly, the tastes and preferences have become global and the ability to respond to them has become local.

Speaking about the implications of the COVID-19 crisis on the process of globalisation, he mentioned that the ever-changing demands and increased movement of people across borders, can change the dynamics of relative freight rates. This can make a country uncompetitive for a specific market and lead to a disruption in the market economy.

He pointed out that in the long run, global production networks will become more technologically intensive and will depend highly on technology and less on skills and labour. This, he remarked, would lead to a problematic situation for India especially in labour intensive industries like textiles and agriculture. The plausible solution to this problem could be the necessary measures taken by the Government in consultation with the industries as well as by enhancing public-private partnerships. He opined that for a country like India, this is doable through reverse engineering and reducing product cycle as well as re-developing the institutional framework.

Dr. Banerjee further commented on the 'Aatmanirbhar Bharat' and India's ability to compete globally and mentioned that the trade promotion policies and trade policies need to be upgraded as per the requisite of the present century. He also emphasised on the need for incentivising local firms for value addition and product generation as well as leveraging digital infrastructure. He enunciated on a considerable shift in the focus on tariffs and movement of

people in the trade policy sphere, in the post pandemic situation. He noted that the services, which are being digitally delivered, will have to overcome the barriers of the digital space.

He concluded by stating that India will have to prepare itself to address the new technical standards, the market barriers, transboundary issues, in order to better deal with the arising issues of new protectionism in the near future.

Dr. Bornali Bhandari, Senior Fellow, National Council for Applied Economic Research (NCAER)



Dr. Bornali Bhandari commenced her remarks by stating that glocalisation is a process which has to be understood by distinguishing between consumption and production. She explained that while on the consumption side, it is about tastes and preferences especially in the food and beverages sector, in the production side, the nature of goods and services are attuned to meet local needs.

She alluded that FDI has an impact on economic development especially when a minimum requirement of skills, financial and human development, is met. She reiterated that it is important to focus on fundamentals like education and skill development especially because the pandemic has brought to the surface, the shortcomings of online education and its reach. According to her, inward FDI is good for a country's economy and has positive effects in terms of zero defect as well as spill-over of technology and practices.

Dr. Bhandari further emphasised on the need for accrediting greater value to digitisation of micro-scale firms. She mentioned that the interaction between global and local has a positive impact for India however, there is the need for addressing the growth drivers, which have gradually slowed down the economy. She asserted that while glocalisation is an on-going process but a country can only leverage the benefits of glocalisation when the nature of production of goods and services are attuned to cater to the local needs.

Interventions

Q. How can glocalisation address the issue of the principle of equity in the present context?

A1: The migrant labour crisis has brought out the issues present at the core of the system with respect to inequality, based on their lack of access to market economy and to basic commodities. While some would see this as a market failure, this is indeed a failure on the part of the Government. This could be solved, in the short run, through more cash transfers and additional fiscal stimulus as well as provision of subsidies to the MSMEs in the informal sector, but in the long run, there is a need for delving deeper into this issue by investing in the fundamentals. This could be possibly done by diverting resources either towards investment in public housing for migrant labour or in the healthcare sector.

A2: The pandemic has led to a large number of casualties in various parts of the country including the slums of metropolitan cities. This is mainly due to a lack of proper functioning of political and economic order, especially for those who have been worst affected. So, there is a need for the Government to come up with effective policy measures, which can benefit everyone. Also, the transition from global to glocal has to be channelised in a manner where emphasis is given on equity with support.

Q. What is the future of economy in a glocalised world?

A: India has done well in terms of digital infrastructure, especially in terms of reaching out to rural areas in accruing subsidies and cash transfer benefits. However, the same thing could have been done to reach out to the urban beneficiaries. The aftermath of the pandemic is that the burden has befallen on the urban migrants who have been most affected by the crisis but least benefitted by the policies. This can be changed through effective and smart use of technology in providing direct benefit transfers as well as social security to workers so that they can leverage the benefits of the growing economy. Also, in the short run, there is a need for universal PDS for reaching out to larger sections of people, and in the long run, more targeted schemes like 'One Nation One Ration Card', need to be devised for equitable growth.

Q. Why cannot we take jobs to people instead of people to jobs?

A1: There is a fundamental conflict in terms of why there are so many informal sector jobs since there are many people in gig economy. The question is how to decentralise production

and maximise the benefits as well as develop the right kind of skills, to serve the exiting market structures? As production networks become technologically intensive and greater importance is paid to higher skills, in both traditional high tech as well as labour intensive sectors, it will be difficult to carry out activities like low-end textile manufacturing or consumer goods production in rural areas. The reason is that these processes are centred around a technologically driven value chain and they need to be clustered together. The need of the hour is, thus, to have the systems in place in order to drive the maximum value from existing production networks, negotiate access to IPR, skilling of workforce so that the returns based on skills, are maximised. This would have to be done by developing better clusters as the Government is already doing through MSMEs financing as well as developing the social nets to reduce the inequities of the current framework.

A2: There is a need for structured focus in empowering MSMEs in connecting to globalisation on their own terms. The change in policy is crucial, where one has to understand that public policy is not just about law enforcement but it is a mindset. A proper environment has to be created to instil a new wave of confidence in the stakeholders since a new economic revolution is set to unfold in the MSMEs sector which should generate financial benefits for those at the bottom of the pyramid. Also, PM's vision of 'Vocal for Local' needs to be propelled by promoting Indian Khadi, which can create jobs locally.

Social Media Coverage

FICCI @ficci_india · May 26
 .@ficci_india - @KASonline Virtual Dialogues: The New Normal Series: Dialogue V: From Global to Glocal in the New Normal is being organized on May 29, 2020, at 1100 hrs (IST). To register, visit forms.gle/iLikhXugzehssn....



FICCI Retweeted
 Invest India @investindia · May 28
 .@HindolSengupta, VP, @investindia will share his thoughts on 'From Global to Glocal in the New Normal' - in a discussion organised by @ficci_india and @KASonline.

Date: May 29, 2020
 Time: 11 AM - 12:45 PM

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 Mr Dilip Chenoy, Secretary General, FICCI addresses the 5th @ficci_india - @KASonline Virtual Dialogue on 'From Global to Glocal in the New Normal'. #FICCIWebinar



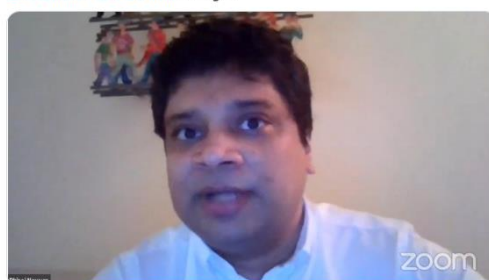
FICCI @ficci_india · May 29
 Atmanirbhar Bharat doesn't mean protectionism but self-reliance. It means we can do more things and provide job opportunities locally: Mr Harsh Pati Singhania, Past President, FICCI at @ficci_india - @KASonline Virtual Dialogue on 'From Global to Glocal in the New Normal'.



FICCI @ficci_india · May 29
Glocalization needs to be applied smartly without disrupting the quality of services: Mr Peter Rimmele, Resident Representative to India, KAS at @ficci_india - @KASonline Virtual Dialogue on 'From Global to Glocal in the New Normal'.



FICCI @ficci_india · May 29
In shifting from globalization to glocalization, two things matter- identifying the weak links and prioritizing fundamentals along with the govt efficiently managing this shift: Dr @nayyarthiraj, Chief Economist, @VedantaLimited at @ficci_india - @KASonline Dialogue.



FICCI @ficci_india · May 29
'Atmanirbhar' is about contextualizing and taking the best practices of the world and applying them to India. It is about creating goods and services and then presenting them to the world: Dr @hindolsengupta, Vice President, @investindia at @ficci_india - @KASonline webinar.



FICCI @ficci_india · May 29
The structure of the business and political economy must dovetail with each other: Prof @kamaichenoy, Former Chair, Centre for Comparative Politics & Political Theory, SIS, JNU at @ficci_india - @KASonline Dialogue on 'From Global to Glocal in the New Normal'.



FICCI @ficci_india · May 29
Speaking at @ficci_india - @KASonline Virtual Dialogue, Dr Pritam Banerjee, Logistics Sector Specialist Consultant, @ADB_HQ highlighted the trade protectionist policies and incentivizing local firms for value addition & product generation.



FICCI @ficci_india · May 29
The nature of goods and services need to be attuned to our local needs. Also, micro-firms need to be digitized in order to be a part of glocal supply chains: Dr @BorinalBhandari, Senior Fellow, National Council for Applied Economic Research (NCAER) at FICCI - KAS Dialogue.



FICCI-KAS Virtual Dialogues: The New Normal Series

Dialogue V: From Global to Glocal in the New Normal

Friday, May 29, 2020; 1100-1245 hrs

The Dialogue was live streamed on YouTube:

<https://www.youtube.com/watch?v=8vrMAguhRAE>

Programme

1050 – 1100 hrs	Logging into respective devices for webinar
1100-1105 hrs	Setting the Tone by Mr. Dilip Chenoy , Secretary General, FICCI
1105 – 1110 hrs	Welcome Remarks by Mr. Harsh Pati Singhania , Past President, FICCI and Vice Chairman and Managing Director, J K Paper Ltd
1110-1115 hrs	Remarks by Mr. Peter Rimmele , Resident Representative to India, KAS
1115-1215 hrs	<p>Input Statements by Key Speakers followed by panel discussion moderated by Mr. Anil Padmanabhan, Managing Editor, The Mint</p> <ul style="list-style-type: none"> • Dr. Dhiraj Nayyar, Chief Economist, Vedanta Resources Limited • Dr. Hindol Sengupta, Vice President, Invest India • Prof. Kamal Mitra Chenoy, Former Chair, Centre for Comparative Politics & Political Theory, School of International Studies, Jawaharlal Nehru University • Dr. Pritam Banerjee, Logistics Sector Specialist Consultant, Asian Development Bank • Dr. Bornali Bhandari, Senior Fellow, National Council for Applied Economic Research (NCAER)
1215-1235 hrs	Audience interventions and Q & A
1235-1245 hrs	<p>Concluding remarks from key speakers</p> <p>Key Takeaways of Dialogue: Summing up by Moderator</p>

FICCI-KAS Virtual Dialogues: The New Normal Series

Dialogue V: From Global to Glocal in the New Normal

Friday, May 29, 2020; 1100-1245 hrs on Zoom

Speaker Profiles

EMINENT KEY SPEAKERS

Mr. Harsh Pati Singhania, Past President, FICCI & Vice Chairman & Managing Director, J K Paper Ltd



Mr. Harsh Pati Singhania is a part of the 125 years old J.K. Organisation, a Family Business Group having a Turnover of over \$ 4.5 billion with businesses like Paper, Cement, Tyres, Industrial Rubber products, Hybrid Seeds, Dairy; Defence & Aerospace, Textiles, Health Care, Education, Insurance, etc. The Group is professionally managed by family members overseeing specific businesses and playing active management role. He is responsible for the Paper, Dairy and Defence businesses. He also serves on the Board and Managing Committees of some Companies and institutions.

He pursued his Bachelor of Commerce (B.Com.) and did his MBA from UMass, Amherst. On completion of studies, he worked through different Group Companies before moving to New Delhi in 1989 where he got involved with Pulp & Paper business which is now about \$475 million in sales.

Mr. Singhania has been involved with many Industry Bodies, Chambers of Commerce, Govt. Committees, etc and has headed amongst others the apex National industry association, the

Federation of Indian Chambers of Commerce and Industry (FICCI) in 2009. He is currently a Member of Executive Board of International Chamber of Commerce (ICC), Paris which is the apex body for all Chambers of Commerce globally and has served ICC in various leadership capacities. He is also the Founding Circle Member of Brookings Institution, India Centre. He was also youngest President of the Indian Paper Manufacturers Association consecutively for 6 years and has been involved in YPO/WPO for 23 years including leadership roles.

Mr. Pritam Banerjee, Logistics Sector Specialist Consultant, Asian Development Bank (ADB)



Mr. Pritam Banerjee is with Asian Development Bank, New Delhi. He has previously worked with World Bank (Washington DC), Confederation of Indian Industry-national apex industry association (New Delhi) and Deutsche Post DHL Group-global logistics major (South Asia regional function). He focuses on operations and infrastructure planning. His previous experience has been in public policy and regulatory affairs related to supply chain management in DHL and Trade Policy, Customs and Trade Facilitation, and Economic Policy in World Bank. He specialises in Logistics Operations, Logistics Regulatory Practice, Trade Facilitation, including customs clearance expertise, Trade in Services, Legal and Contractual functions of Trade, Trade Negotiations, Private sector globalization strategies.

He has done his PhD in Economics and Public Policy from George Mason University, MA Economics from Jawaharlal Nehru University and Bachelors in Economics from Illinois Wesleyan University.

Dr. Bornali Bhandari, Senior Fellow, National Council of Applied Economic Research (NCAER)



Dr. Bornali Bhandari is a Senior Fellow at NCAER with a background in international economics and macroeconomics, specifically focusing on the impact of globalisation on development. Currently she is researching on the prospects of implementing Direct Benefit Transfers in states and Union Territories. Her wider research interests include analysis of skilling from a 3-E perspective (education, employability and employment), infrastructure, particularly the roads and ICT sectors, G-20 issues like climate change financing and reserve currency, FDI and trade-related issues. She also oversees the production of NCAER's macro publications, the Quarterly Review of the Economy, and Quarterly Business Expectations Survey.

Bornali received her PhD in Economics from the University of Oregon, Eugene, USA. She has previously worked as Assistant Professor of Economics, Fitchburg State College, Fitchburg; Graduate Teaching Fellow, University of Oregon, Eugene; Research Assistant, University of Oregon, Graduate Assistant, Eastern Michigan University, Ypsilanti and Research Assistant, Indian Council for Research on International Economic Relations (ICRIER), New Delhi.

Prof. Kamal Mitra Chenoy (retired), Former Chair, Centre for Comparative Politics & Political Theory, School of International Studies, Jawaharlal Nehru University



Prof. Kamal A. Mitra Chenoy (retired) is the former Chair, Centre for Comparative Politics & Political Theory, School of International Studies, Jawaharlal Nehru University, New Delhi. He is a former member, Indian Council of Social Science Research; President of Federation of Central Universities Teachers' Associations, India; Professor Chenoy taught earlier in Columbia University as a visiting Scholar, New York, & Indira Gandhi National Open University, New Delhi. He has written on Business and Politics in India and writes extensively in Indian & foreign journals and is a regular political commentator in print & electronic media.

Mr. Dhiraj Nayyar, Chief Economist, Vedanta Resources Limited; Former Head, Economics, Finance & Commerce, NITI Aayog



Mr. Dhiraj Nayyar is an economist who has held senior positions in the media, government & corporate sector. He is also a prolific author, columnist and public speaker on public policy issues. Prior to his role in Vedanta, he was the Officer on Special Duty & Head of Economics, Finance and International Trade at NITI Aayog. He has been Opinion Editor of Financial Express, Deputy Editor of India Today, Editor-at-large, Firstpost, India Columnist for Bloomberg View, New York and Managing Editor of The Quint. He is also the author of the bestselling book, 'Modi and Markets: Arguments for Transformation' and editor of 'Surviving the Storm: India and the Global Financial Crisis'. He has also served as the Director and CEO of Think India Foundation.

He has attained his higher education from Trinity College, Cambridge University; Merton College, Oxford University and St. Stephen's College, Delhi.

Dr. Hindol Sengupta, Vice President, Invest India



Dr. Hindol Sengupta is an award-winning author of nine books. He won the Wilbur Award in 2018 for 'Being Hindu: Understanding a Peaceful Path in a Violent World', the first book on Hinduism to win the prestigious prize given by The Religion Communicators Council of America. He won the PSF Prize for public service in India in 2015. His book 'Recasting India: How Entrepreneurship is Revolutionizing the World's Largest Democracy' was short-listed in 2015 for the Hayek Prize given by the Manhattan Institute in memory of the Nobel laureate economist F. A. Hayek.

Dr. Sengupta is a World Economic Forum Young Global leader and a Knight-Bagehot Fellow at Columbia University. He has been a journalist at the Indian editions of Fortune magazine, Bloomberg TV, CNBC and CNN. He is the founder of the global solutions journalism platform Grin. He is an alumnus of the Australia-India Youth Dialogue and was a founding member of the Sweden-South Asian Media Project.

At present, he is Vice President and Head of Research at Invest India, the national investment promotion agency of the government of India where he leads a team delivering economic and foreign direct investment-related research at the highest levels of the government.

MODERATOR

Mr. Anil Padmanabhan, Managing Editor, The Mint



Mr. Anil Padmanabhan has been a journalist for the last 34 years. After starting out in the Afternoon Despatch & Courier, he worked in various publications including PTI, Business Standard and India Today. At present he is the managing editor at Mint, a business daily from the Hindustan Times group. He also writes a weekly column, Capital Calculus, which focuses on the intersection of politics and economics.

ORGANISERS

Mr. Dilip Chenoy, Secretary General, FICCI



Mr. Dilip Chenoy is currently Secretary General of the Federation of Indian Chambers of Commerce and Industry (FICCI). He leads the permanent secretariat of the industry chamber, which is the largest and oldest apex business organisation in India, and a potent voice for policy change. FICCI represents over 2,50,000 members through Member Bodies covering all the States of India.

Before joining FICCI, Dilip served as Managing Director & CEO of the National Skill Development Corporation (NSDC). NSDC fosters private sector investment and initiatives in training and skill development.

Dilip has also worked in several key industry organizations, including SIAM as its Director General. He was a member of the Harvard Business School project under Professor Michael Porter that worked on the competitiveness of Indian industry. With varied experiences of working in the private sector, he advises start-ups including organisations in the digital, education, skills and livelihood space. Dilip has also served as Chairman of an Engineering Institute.

A fellow of the World Academy of Productivity Science (WAPS), he was awarded the Indian Achievers Award in 2018, The Game Changer Award in 2015 and the Rashtriya Media Ratan Award in 2013.

Mr. Peter Rimmele, Resident Representative, Konrad-Adenauer-Stiftung (KAS)



Mr. Peter Rimmele is currently the Resident Representative of Konrad-Adenauer-Stiftung Office, India.

He has a First Law Degree from Freiburg University, as well as a Second Law Degree from the Ministry of Justice Baden-Württemberg, Germany and a M.A. in Geography.

After working as, a jurist, judge and lecturer, he took public office as Ministerialrat, Head of Division at the State Ministry of the Interior in Saxony, Germany, from November 1991 on until 2000.

There he first served in the Police and Security and later in the Local Government Department.

On behalf of the German Foreign Ministry he served in East Timor as Registrar General, Head of Civil Registry and Notary Services (UNTAET), and became later the principal Advisor for Governance Reform for GIZ (German International Cooperation) to the Ministry of Administrative Reform and the Anti-Corruption-Commission of the Republic of Indonesia, where he served for 7 years. He then moved to Rwanda, also as Principal Advisor Good Governance/Justice Program. Earlier he was Resident Representative Lebanon, Director of Rule of Law Program Middle East North Africa, Konrad-Adenauer-Stiftung.

Mr. Manish Singhal, Deputy Secretary General, FICCI



Mr. Manish Singhal is currently the Deputy Secretary General, FICCI and Head, International Affairs. He has been with FICCI since 2012 and oversees the global outreach of FICCI, to further the business interests of Indian industry and strategic approach of Govt of India. He also oversees the Resource Conservation & Management (RCM) and FICCI Quality Forum (FQF) Divisions which focus on audits, improvement planning and related capacity building initiatives with industry in India and abroad. Prior to FICCI, he has spent over 22 years with some of the best in class Indian transnational companies like Tata Motors, Eicher (Volvo), Tata Autocomp Systems, Moser Baer and BEML. Career involves immense exposure to global multi-cultural business environment, covering over 60 countries, besides India.

About the Partners

Federation of Indian Chambers of Commerce and Industry (FICCI)

Established in 1927, FICCI is the largest and oldest apex business organisation in India. Its history is closely interwoven with India's struggle for independence, its industrialization, and its emergence as one of the most rapidly growing global economies.

A non-government, not-for-profit organisation, FICCI is the voice of India's business and industry. From influencing policy to encouraging debate, engaging with policy makers and civil society, FICCI articulates the views and concerns of industry. It serves its members from the Indian private and public corporate sectors and multinational companies, drawing its strength from diverse regional chambers of commerce and industry across states, reaching out to over 2,50,000 companies.

FICCI provides a platform for networking and consensus building within and across sectors and is the first port of call for Indian industry, policy makers and the international business community. FICCI's vision is to be the thought leader for industry, its voice for policy change and its guardian for effective implementation.

Konrad-Adenauer-Stiftung (KAS)

Freedom, justice and solidarity are the basic principles underlying the work of the Konrad-Adenauer-Stiftung (KAS). The KAS is a political foundation, with a strong presence throughout Germany and all over the world. We cooperate with governmental institutions, political parties and civil society organisations building strong partnerships along the way. In particular, we seek to intensify political cooperation at the national and international levels on the foundations of our objectives and values. Together with our partners, we contribute to the creation of an international order that enables every country to develop in freedom and under its own responsibility. The Konrad-Adenauer-Stiftung has organized its program priorities in India into five working areas:

- Political Dialogue and cooperation
- Foreign and Security Policy including Energy Policy
- Economic policy and management

- Rule of Law
- Media and training programmes for students of journalism

The Konrad-Adenauer-Stiftung's India office takes great pride in its cooperation with Indian partner organisations who implement jointly curated projects and programmes.