

## Foreign Facade

### Why in news?

\n\n

The incoming head of the NITI Aayog recently said in a news column that India is subject to “foreign influences”, especially in the economic sphere and that we must overcome the impact of western world view.

\n\n

### Why this assumption is wrong?

\n\n

\n

- **False notion** - The notion that anything “foreign” is taboo to our ecosystem is flawed thinking in an integrated modern economy.

\n

- Many competent people in economic policy of present government have been educated or have worked abroad.

\n

- This indicates that many Indians who have excelled abroad want to contribute to the economy.

\n

- We need such people with international exposure.

\n

- While there are several economists with a western world view of economic theory, there are also a substantial number who agree with the negative impact this.

\n

- **No alternative** - We haven’t yet established a robust alternative model to western school of thought, like what Singapore and China have done to suit their sociocultural tendencies.

\n

- It is possible only when we have competent people with a broader global understanding of policies and ideas.

\n

- **Poor standard** - The academic quality of economists is no match to global standards.

\n

- e.g 1991 Economic crisis was largely due to the flawed policies of home-grown economists.

\n

\n\n

### **What should be done?**

\n\n

\n

- The focus needs to be on making calculated judgments on what suits us and what doesn't instead of branding them as domestic or foreign.

\n

- Adapting such narrow-minded views will isolate talented Indians who are willing to contribute to the country.

\n

\n\n

\n\n

**Source: The Hindu**

\n

