

Exploring Opportunities for Industrial and Economic Development

Speech of His Excellency Shri Murlidhar C. Bhandare, Governor of Orissa at the inaugural session of Second Maharashtra Economic Summit organized by Maharashtra Industrial and Economic Development Association at Hotel Intercontinental The Lalit, Mumbai on 12.3.2011

It is indeed a matter of great privilege for me to be here this evening amidst such distinguished gathering and inaugurate the 2nd edition of Maharashtra Economic Summit being organized by Maharashtra Industrial and Economic Development Association (MIEDA). Today is also a memorable occasion as the Association is celebrating its 6th Foundation Day. I would like to express my thanks to the organizers for their invitation which enables me to be part of the celebration and also the endeavor for Maharashtra's economic growth and connecting Maharashtra globally. I take this opportunity to greet everyone concerned associated with the growth of MIEDA and also congratulate for their initiative in holding this summit at Mumbai which is known as the Commercial Capital of India. Such effort is always commendable. Though it is only the 2nd edition of the Summit, it has generated lot of promise to deliver. I am happy to note great interest and excitement among the participating delegates. It is heartening that the Association organizes Y.B. Chavan Memorial Lecture, Keynote Speech on Strategic Initiatives for Economic Growth and Panel Discussion which are to be followed the inaugural session. The Speakers, I find have are men of wisdom, experience and vision. It is indeed very rare to have such distinguished personalities to share their observation and outline new agenda of economic growth not only of Maharashtra but also of the country as well.

Today is the 6th Foundation Day of Maharashtra Industrial and Economic Development Association. With this, it turns another leaf in its effort to make the very

existence justified and glorified. During this short period, it has certainly carved a distinct identity for itself with its commitment for industrial and economic development of Maharashtra. Having drawn representation from various fields, it has grown into a respected and creditable association. I view the Summit as a bold endeavor on the part of the Association to give a new thrust and direction to the industrial and economic development focusing on inclusive and sustainable growth. By instituting awards, the Association encourages and recognizes exemplary contributions of individuals and organizations in various fields. I am happy to note that the findings of the Summit are of great advantage in shaping and influencing government policies and programmes. Truly, the Summit provides a platform for enriching knowledge and exploring opportunities for industrial and economic development. I am sure this Summit will go a step further than the first one in making things happen for Maharashtra's economic growth and in turn the development of the nation.

As you all know, Maharashtra holds its pre-eminent position as one of the industrially advanced states in the country in addition to its very glorious history. It has led the country's industrial development scenario and it still continues to attract largest quantum of investments both from the domestic and foreign investors. It is a pride for all of us as Maharashtrians. Despite many achievements, there are sectors which need a fresh look. Sick industries need to be revived with focus on small and medium industries so that they not only give production but give employment. At the same time new areas are to be explored. Steps are to be taken for provision of adequate social and physical infrastructure, skill development amongst young generation and entrepreneurial education to build future entrepreneurs. We need to carry our good work and do more in days ahead making the best use of key intrinsic advantages that the state possesses in terms of its size, wealth, its relative and investor friendly climate.

I find the topics scheduled to be covered during the course of the Summit as very interesting and challenging from the state and country point of view. The deliberations will

lead us to explore more economic opportunities. It is for all to utilize these opportunities to the fullest and help keep rolling the wheels of our economic growth and progress.

Development is a wide range subject. Any worthwhile development strategy should focus on the development of rural, agricultural and allied sectors in order to achieve balanced and equitable development. In our country a large population still depends on agriculture as source of livelihood. Unless the income of those engaged in agriculture grow rapidly, acceleration in the growth of industry will simply not be possible. So, we need to focus more on our rural and agro-based sectors to grow fast.

Another important aspect that has been emerging in a bigger manner is the ecological and environmental implications of industrial and economic development. It is true we require industrial and technological development but we must keep in mind that development should not take place at the cost of ecology and environment. While economic development is on one side, protection of environment is on the other side and most important is the human resource development. Unless we have human development we can not progress. For this, equal emphasis has to be given to social issues like education, health care services, empowerment of people and women in particular. I expect associations like MIEDA and non-government organizations to contribute substantially in these areas which have a direct bearing on the progress of our nation. MIEDA should take the lead in not only making the members aware of the ill-effects of indiscriminate industrialisation but they should also facilitate in promoting environment friendly and cleaner technologies.

Let us make the future bright with our efforts. I once again commend the initiatives of Maharashtra Industrial and Economic Development Association and wish the Summit all success.

Jai Hind.