Welcome Speech

'e-DIALOGUE ON EASE OF LIVING & SDGs: 2020-21”

September 18, 2020 at 4.30pm

Good evening, it is my pleasure to extend a hearty welcome to each one of you.

On behalf of IMC and my own I would like to thank our Speakers Mr Jun Zhang and Mahendraji for being part of this event.

The COVID-19 global pandemic has witnessed dramatic loss of human lives and collapse of economic activity at an unprecedented magnitude and speed throughout the world. Global growth is projected to fall to 3 per cent this year by the International Monetary Fund (IMF), making it the worst recession since the great depression and much worse than during the 2008-09 financial crisis.

Ever since the SDGs were adopted in 2015, India has taken an active role to promote them at various levels. There is a policy and mindset shift in India today, that understands the relationship between economic growth and environmental sustainability. There are many workable strategies that country have used, both before and after COVID-19, to accelerate progress related to development goals and strengthen resilience. Government have taken steps to extend universal health care systems, strengthen social protection systems, including cash transfer and food distribution systems for vulnerable households. Innovating to help the most disadvantaged access financing and small and medium-sized enterprise (SME) credits have also been vital. The PM Modi introduced Atmanirbhar Bharat on 12th May-20 with a medium-term vision to make India self-reliant, with eyes firmly set on the near term to get India back on its feet quickly amidst COVID-19 pandemic induced slowdown in growth.

Globally there has been a geo-political, geo-economic and geo-strategic shift due to the pandemic. India has an opportunity to put its house in order and emerge stronger than before on the global front. In the words of Winston Churchill, ‘Never waste a good crisis’. India has the inherent strengths (young demographics, cheap labour, abundant resources) which if harnessed can establish India as a global nerve centre of supply chains. The pandemic risks reversing most SDG progress, but government response interventions and multilateral trading system reform offer an opportunity for global trade and national economies to pivot towards a path of long-term growth and sustainable development.

To foster a trilateral dialogue between international speakers, Indian government officials & Members of the Chambers to synthesise some ideas for improving Ease of Living of Indian cities. IMC Chamber of Commerce & Industry under its Ease of Living Committee, is launching its first of its series of “e-DIALOGUE ON EASE OF LIVING & SDGs-2020-21”.

Before I conclude, I would like to say few words about IMC.

Established in 1907 and having its headquarters in the heart of the city of Mumbai, The IMC Chamber of Commerce and Industry Chamber (IMC) is an apex Chamber of commerce, trade and Industry in the western region with its membership base of over 5000 members and over 150 trade associations affiliated to it. Together, it represents and advocates interests of over 400000 business and industry establishments across the country from diverse sectors of industry. It has 26 industry-specific committees of experts through which it provides policy inputs and recommendations at various levels of government and organises activities where eminent business and government leaders engage with its members on a wide range of issues to create environment for sustainable economic development.

The theme of the Chamber this year is Reboot-Reform-Resurge, as these three factors are going to be crucial for India and other economies globally reeling under the impact of the pandemic.

Once again, I welcome you all for this contemporary and thought-provoking discussion.

Thank you.