

Building Democracy: The Role of Business and Politics

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A country's growth is highly dependent upon its political framework and business acumen which characterises economic growth, sustainable development and good governance. To deliberate on the role of business in policy making and governance as well as the importance of a transparent political system for ease of doing business, FICCI Forum of Parliamentarians in partnership with the Konrad Adenauer Stiftung, organised an interaction titled '**Building Democracy: The Role of Business and Politics**' on February 29, 2020. The aim of this interaction was to bring together a diverse set of stakeholders to discuss the role of business in influencing politics in today's globalised world.

The event was graced by eminent dignitaries. **Mr. Christian Hirte**, Hon'ble Member of the German Parliament was the special guest on the occasion. The programme was moderated by **Mr. Rakesh Bakshi**, Senior Member of the Executive Committee of FICCI, Chairman of several FICCI Taskforces & Business Forums and Chairman & Managing Director, RRB Energy Limited. **Mr. Nalin Kohli**, Additional Advocate General, State of Assam and National Spokesperson of the Bharatiya Janata Party (BJP) was also present at the interaction.

The interaction was a follow up to the India launch of Indo-German Association for Legal Cooperation (IGAL) held in FICCI in 2018 where the founding members of IGAL, Mr. Hirte and Mr. Kohli, had talked about enhancing sustainable legal cooperation between India and Germany.



Mr. Bakshi elucidated the significance of India and Germany's cooperation on several sectors and mentioned about how India can benefit from German technology as well as how Germany

can benefit from skilling techniques in India. He also talked about how business and politics working in a synchronised and synergistic manner can contribute to nation building. He gave an example of the renewable energy sector in India and remarked that the development in this sector and the technological advancement have been possible because of the political willingness and the enabling environment created by the Government of India through various initiatives and policies. He reiterated that business and politics are complimentary to each other where the former can grow if there is transparency and the latter can grow if there is good business.



Mr. Hirte expressed his views on Indo-German partnership and talked about how politics sets the rules and business needs to function within proper regulatory framework. Politics and business are essential for each other and it is vital for economies and democracies that leading politicians are aware of developments in other countries not only in terms of politics but also economy. He stated that business and politics are not made by institutions, but it is made by people. He also mentioned that India and Germany have the potential to collaborate on the aspects of education, IT services, legal services and automobiles.



Mr. Kohli remarked that business is the lifeline that makes the economy vibrant. He emphasised about the importance of having coordinated approach between business and political leadership to ensure healthy economic growth, creation of employment opportunities and generation of balanced growth, is even more critical. He stated that as population expands, there is greater pressure on business as it has an inherent stake to create a conducive environment to grow. He highlighted that politics and political leadership set the agenda and provide a directional movement for a country's economy to prosper. He concluded his remarks and implied that for businesses to grow, there is a need for transparency, clarity and predictability in public policymaking.

The dignitaries present at the event also shared their perspective on business meets politics. They talked about how business and politics is intertwined and there is a need for greater collaboration between government and industry in order to maintain a balance between the business interests and political goals. Also, they remarked that innovation and technological advancement are the prerequisite for sustainable economic growth.