

## **Interaction with CIPPS Delegation from Japan, 25<sup>th</sup> August, 2009**

An interaction with The Centre for International Public Policy Studies (CIPPS) Mission to India was organized on 25<sup>th</sup> August, 2009 at Hotel Shangri-la, New Delhi. The CIPPS delegation was led by Mr. Kazuo Tsukuda, Chairman Mitsubishi Heavy Industries and included Hiroshi Okuda, Chairman CIPPS and Senior Advisor Toyota Motor Corporation and Naoki Tanaka, noted economic policy analyst and President CIPPS. In the morning session the delegation held discussions with Dr. Rajiv Kumar, Director and CE, ICRIER and ICRIER Board Members Prof. Shankar N. Acharya, Mr. Nitin Desai, Mr. Uday S. Kotak and Prof. Anwarul Hoda. In this session the focus was on India's medium to long term economic prospects, the UPA government's economic strategy and India's role in emerging global governance. The discussions in the afternoon session were focused on India's FDI strategy and perspectives on infrastructure development and financial sector reform in India. Three presentations were made by Japanese industry representatives from insurance, banking and infrastructure sectors – *Supporting-Logistics Infrastructure in India* by Yasushi Takada, *India: World's Hottest Market* by Katsuhiko Kaneyoshi, and *Liberalization of Banking Industry and Challenges in India* by Takashi Muraoka. The key guest speakers from India were Mr. A.P. Verma Deputy Managing Director and Group Executive Mid-Corporate Group State Bank of India, Dr. Partha Mukhopadhyay Senior Fellow Centre for Policy Research, Mr. Pradeep Puri President and CEO Noida Toll Bridge Co. Ltd (NTBCL), Mr. Dinesh Sharma Joint Secretary Ministry of Commerce and Industry, Mr. Arjun Asrani Former Indian Ambassador to Japan, Dr. Rajat Kathuria Professor ICRIER, Dr. Mathew Joseph Senior Consultant ICRIER, and Mr. Shrawan Nigam Senior Consultant ICRIER. The participants exchanged views on sector specific bottlenecks and suggestions for enhancing the investment environment in India and underlined the significance of further financial sector and education reforms for India to achieve a sustained growth rate of over nine per cent.