



INDIA MARCHING TOWARDS GLOBAL ECONOMY'S SUPERHIGHWAY

BRIG (Dr) R C Pathak
Professor,
JSPM's Group of Institutes,
Wagholi, Pune

ABSTRACT

As widely acknowledged today, India's offshore IT software and service industry is dominated by the world class vendors like Infosys, TCS and Wipro. The phenomenon growth in these industries is also driving the country as a whole towards a techno- economical superpower giant. As evidenced by the World Economic Forum at Davos during 2006, India has arrived and dominantly shown her presence. The fundamental question that needs to be addressed is: "can India continue down this path for a sustained period?"

How can India boost its technological economy's global competitiveness, when the world is getting flatter day by day as per Thomas Friedman? At the same time it can be argued that the world is not getting flatter, until the global firms are, risk – agile, socially adept, and that is where CEO's of Indian monolithic firms have to transform them into Globally Adaptive Organisation (GAOs) by rather initializing the dominant parameters like creativity, flexibility, efficiency altruism and openness into their globally networked talent, processes and partnership.

Globalisation is primarily shaped and resolved around three major force-multipliers: geopolitical, socio culture and marketing parameters. Convergence of all these three forces has positive influences where as at same time diversion display a negative effect on the fast moving pace of globalization. Minimizing global risk exposure while capturing opportunities worldwide and harnessing the net -working talent appropriately, the innovative CEOs and socially responsible GAOs may usher in far superior final performance and corporate sustainability relative to their peers. Paradoxically, although these economic benefits are evident, it will be fear more than greed that will instigate the flattering and integration of the world.

Global exports have tripled from \$3.45 trillion to \$9.12 trillion between 1992 to 2004. This has imparted a 164% boost fuelled by the integration of emerging nations like China and India into the global economic arena. As per Goldman Sachs, the BRIC (Brazil, Russia, India and China) countries will quadruple into the next decade and contribute nearly 70% of global growth by 2040. And rightly today China and India is collectively called 'CHINDIA' which positively accounts for good chunk of talented pool of resources of the world.

India and China today are two big giants' superhighways but each has a big question mark over its future. India and China have to compete some of the south Asian business giants like South Korea, Singapore and Japan barring western partners in USA and UK. As per some economist competitive index, India ranks 48 out of 66 countries benchmarked. India's business strategy has to seriously look into

three dimensions: geopolitical, economical and social work culture and has to rise above cast system and reservations in the public as well as private sectors. All the above three dimensions should converge for imparting cumulative effect.

After the economic revolution of early 1991's by the then Prime minister Late Shree Narsimha Rao and then Finance minister Shree Manmohan Singh (The present prime minister, doing the second tenure of PM) has ushered in a great era of Economic Reforms, which has further provided a strong economic base and a vibrant market expanding our workers/consumers to across India. This along with the stable political government, regulatory mechanism, versatile educational system and foreign trade investment will provide a further broad and stronger platform for more business opportunities. This has been further strengthened by the dream of our past president Dr. Abdul Kalam to convert Indian network into a " World Knowledge Platform".

Convergence of the above three influences of Geo political, socio culture and market economics under three temporal epoch: (1870-1914), (1950-1980) and (1980-till date) will show a marked influence on the global economics. In US-India-china technological triad collaboration of geo politics will be something like a long pole in the tent for paving the global technological innovation network culminating into a dynamic and fluid market eco-system, coping for the world wide talent supply at least next two decade (2005-2020). And thus, we can observe that India can dominantly march into a perfect six lane super highway with sidewalks, street light, white lines and berms with vast young human capital potential.

INTRODUCTION

India's offshore IT software and service industries like Infosys, TCS, and Wipro are acknowledged as world class vendors. The phenomenal and accelerated growth trajectories are force multipliers which are traversing the country towards techno economical super power giant. As evidenced by the world economic forum at Devos into 2006, India has arrived and dominantly shown her due presence all over the world. India has become an economic force to reckon with and has the fourth largest economy in the world (Rafiq Dossani, 2008).

India is developing into the world's newest star and is the second largest destination for foreign investment after China. India has the credit of over 600 million people under the age of 25 yrs (around 65% of entire population) and the thriving middle class cities like Mumbai, Delhi, Bangalore, Chennai etc - now becoming the world's newest centre of cultural and economic growth. Thus the fundamental question that needs to be addressed: "Can India continue down the super highway for a sustained period?" How India can boost its technological economy's and global competitiveness, when the world is getting flatter everyday as per Thomas Friedmen (2005). At the same time world is not flat till the global firms are networked, risk agile and socially adept.

While India's dominated vendors like Infosys, TCS and Wipro are world class, the country as a whole has a long way to go before it can be objectively called a knowledge super power. However facts, figures and vital economical statistics reveal that India is on correct roadmap and its economical trade-offs and process is going to be acknowledged by western lead countries like of US, UK and even Asian countries like Japan Singapore and South Korea. And in this context, where the CEOs of Indian monolithic firms have to transform them into Globally Adaptive Organisation (GAOs)

by rather instilling the dominant parameters like flexibility, creativity, efficiency, altruism and openness into their globally networked talents, process and partnerships.

Globalization is shaped by three major force multipliers: Market, socio cultural and Geopolitical. Convergence of three forces has positive influence and divergence has negative effects on the pace of globalization. Minimising global risk exposure while capturing opportunities world wide and applying the networking talents, correctly the innovative CEOs and socially responsible GAOS may usher in a far superior final performance and corporate sustainability relative to their peers.

Global exports have tripled from \$3.45 trillion to \$9.12 trillion between 1992 to 2004. This has imparted a 164% boost fuelled by the integration of emerging nations like China and India into the global economic arena. As per Goldman Sach, the BRIC (Brazil, Russia, India and China) countries will quadruple into the next decade and contribute nearly 70% of global growth by 2040. As per some appreciation, BRIC economics are projected to eclipse developed nation's economics within three decades, where BRIC & GDPs would exceed G-6. And rightly today China and India is collectively called 'CHINDIA' and boast for 2.4 billion consumers, which positively accounts for growing pool of talented engineers, scientist and professionals willing to provide cost-competitive R&D and IT –enabled services to aspiring multinationals(MNCs) coping with an aging western work force(Pele Engardio,2007)

India and China are the emerging two big giant super highways but both have a big question mark over its future. India and China, both countries have some thing in common i.e. its population and poverty. Especially in India, apart from geopolitical environment and stable government, one has to rise above the caste system and reservations in the jobs in private as well as public sectors. However, the big economic revolution of 1991, it has ushered in an economic era of transparency and renaissance Thanks to the then Prime minister Late Shri Narsimha Rao and then Finance minister Shri

Manmohan Singh (The present prime minister doing, the second tenure of PM) and their visionary leadership, that has provided India a strong base, vibrant market and talented work force/consumers across India, and we are unlikely to retreat to our autarkic past history. Also the Ex-President Dr. Abdul Kalam to convert India network into " world knowledge platform" and into a developed country by 2025 vision has given an upshot wherein India is poised to become a technological as well as economical super power.

As per some economist's IT Industry, competitive India, the nation, now compares at 48th Ranking (last year it was at 46th) out of 66 countries, (Navi Radjou, 2008), Nandan Nilekani (2008), also corroborates the same idea ,apart from its some educational system changes as well as political system stabilisation. Globalisation and technological history is a roller coaster system and the convergence of the three forces: Market, socio culture and Geopolitical influence have the marked effect on global business and its economy. The convergence and the divergence of the above three forces influence the economy in a positive and negative fashion.GAOs and unfolding the temporal famous three time - epochs: (1870-1914), (1950-1980) and (1980-till date) is going to emerge into a new organisational model.

Finally the US-India –China Technological Triad collaboration of geopolitics will be some thing like a long pole in the tent for paving the global techno-innovative

network ecosystem, coping for the world wide talent for at least next two decades (2005-2025).And this will be most probably a definite march into a perfect six lane super highway with sidewalks, street light, white lines and berms with vast human capital potentials.

REFLECTIONS OF WORLD'S NEW ECONOMY

Take a ruler from your desk drawer; lay it down on top of some economic graphs and extend the lines out to 2015. What we are going to see is one vision of us as India and China rising. Three million US manufacturing jobs have been lost in the past half decade and by the ruler method six million more will go proof in the coming ten years. No wonder Paul Craig Roberts senior fellow at the conservative Hoover institution says that US is heading towards becoming a “Third World Country” (Pete Engardio, 2007)

Now put away the ruler because real life rarely travels as a straight line function. American consumers will be clearly benefited from the availability of inexpensive goods /services from India and China. Certainly on the down side, life is going to be tough for people who are less skilled, less educated and less adaptable as the world changes around them. And now watch the impact of US recession ,depression or call it bubble, hubris right from great depression of 1929 - 30,1951,1980,1990, 2001 and 2009-10.There is a definitive slow down in US economy but as per top economists of world (Pangaria,2008),the world is not sure whether this has turned in to depression yet. But one thing is sure today it is totally different than the late 1990's when US economy has a central role in global economical growth. In fact the weight of the US economy in the entire global perspective has been declining since 2001.At the same time the weight of BRIC (Brazil. Russia, India, China) along with Ukrain, Turkey, Argentina and Chile etc are now contributing for a large proportion of global growth.

The transparency of Indian Rupee and its steady rise (hopefully) ushers in confidence level imposed by foreign investors in India. The stronger rupee is going to cut the import-bill. Also, some comments from Indian counter parts (9 May 2008-posted by Deepak Jain), also confirm this trend.

However, Gordon H Hanson (Engardio, 2007) lead economists form university of California at San Diago, sums up. “The individuals who are able to take advantage of the new opportunities will do extremely well. Those who are poorly situated get hammered”. Some of the economic facts and figure are enumerated below (Kothari, 2009).

- (a) India is fourth largest economy in the world as per GDP data in the price Parity Parameter (PPP).
- (b) India is the twelfth economy in the world as per GDP data in nominal parameter.
- (c) India has the second highest growth rate in the world after China.
- (d)**India is growing at the rate of 8 to 9% per annum,whereas most of the developed countries including US,Canada,UK,Japan and other countries of

EU growing at a slower pace until last year only. China has shown higher growth rate than India.

- (e) India has fifth highest foreign currency reserve after China, Japan, Taiwan and Russia. The most interesting fact is that Indian foreign currency reserve has been increased 64% in comparison to 32% of China and 57% of Russia, 9% of Japan and below 3% of Taiwan on year-to-year basis.

INDIA ARRIVING

India has become an economic force to reckon with, which has the fourth largest economy in the world. According to the January 2007 edition of the Gold man Sach's " BRICs Report ",India will surpass the GDP of the US by 2050,(Vinai Rai,2007,Panagariya,2008).The following few points shows that INDIA is arriving and developing into Superpower-house of economy:-

- (a) India is the fastest growing democracy in the world today.
- (b) India's growing workforce of people is below the age of 25 years of age – which is a younger India trickling in .Whereas China's one –child policy, reducing the pressure of a population growing too fast – is making the nation age too fast (Rafiq Dossani, 2008).Further with 600 million people under the age of 25 years and a thriving middle class cities like Mumbai, Bangalore, Delhi, Chennai, etc becoming a world's newest centre of cultural & economic growth. As a result of the above, the number of working – age Chinese is projected to peak in 2020 and start declining steadily thereafter, while India's workforce will keep growing for at least four more decades-India has to be careful for declining fertility rate-'demographic- dividend' phenomenon.
- (c) China presently has 300 million more people than India, but due to its low birth rate –one child policy-China's population is expected to peak around 1.45 billion by 2030.And India's population by 2030 is going to increase by 350 million –more younger people than the US, Western Europe and China combined.
- (d) India has more technocrats, professional's engineers / IT-Software personnel- a very good base for management professional, who are vibrant, fast moving, dynamic, innovative country, sharing more qualities with America than any other nation on the earth. India's people are diverse, open; practical innovative and service oriented labour as well as skilled labourers are cheap compared to other developed countries.
- (e) Already the sixth largest energy consumer in the world replacing France- and tipped to become fourth largest by 2010-India can only see her energy concerns grow more and more pressing-with growth of population booming economy and rapid industrialization, India's energy consumption is pumping up at an average of 8% a year.

- (f) Many Indians speak English and are more communicative than their Chinese counterparts.
- (g) India has a democracy, a free press, a free environment, free market, which emphasizes its people to become more innovative, even at the grass root level. In contrast china's tightly regulated society and a state controlled market, lesser innovative throughput prevails.
- (h) India and China are known for manufacturing, but India has hired many fortune 500 companies to set up high-end R&D Centers on her soil.
- (i) Today, India appears to be a nation on the move and forward looking- a feeling of abundance and optimism is all pervading. It is already one of the fastest – growing markets for American- products. By 2020, one half of the world – population of people under 25 year's age will be here in India. Their new spending power will make India, the biggest cash – drawer world – wide for consumer goods/services.
- (j) As per Robyn Meredith (2007), Dietmar Rothermund (2008), Edward Luce (2007), "India's Growing Global Muscle" is a long term policy as viewed against China's short term business relationship. This is the actual reflections of Vinai Rai (2007) expressed, which were validated during the World Economic Forum at Davos (2006) as India has arrived. The same excerpts also have been corroborated by Nandan Nilekani(2008)
- (k) Salaries and other facilities are on rise in India after sixth pay commission, which a good progressive sign of growth and prosperity economically.

ECONOMIC RECESSION AND ITS MANIFESTATIONS

Business economists and experts opine that this recent world wide recession Dec 2007-2009 (may be extending to 2010) is the greatest after 1929-30 great depression. Hoping this as temporary phenomenon, it is the survival for the fittest and the corporation and firms have to have flexibility/adaptability for the changing environment. According to Glenn G Kautt (July 2009 Financial; Planning), some of the revealing facts are given below:-

- (a) As per simple definition, if a "recession lasts longer than 2-years, with unemployment of 25% or more, it is designated as a depression". Since 1900, the US or the world has experienced only one of the great depressions which engulfed every one of us during 1929- 1930. Also, during 1980-82 the unemployment had only gone beyond 10% in 1990-91 was also a US recession (The Week, Nov 28), 2008. Probably since 1800, 32 recessions have been faced by US, and apart from later 1929-30 (greatest depression) one of the worst depression suffered was earlier in 1873. American civil war had some effects and later economy boomed following civil war. Some definition of recession is also given as: "the

traditional definition of recession is two consecutive quarterly declines in Gross domestic product (GDP) - the nations total output of goods and services.” Now the NBER (National Bureau of economic, Research –a Non-Partisan body of economics)now determines the official start and end of the recession, using a range of criteria to confirm –“ a significant decline in the economic activity” The bureau also looks in to decline (not only in GDP) but in personnel income,employment,industrial production, wholesale & retail sales. Surprising the Bureau has yet to declare the economy’s recession. But as per lead economist John Kenneth Galbraith, things do not look good. As per him whenever a top leader says things are good “take it for granted that the something is wrong somewhere”

- (b) What is the cause of recession? Very simple. When supply exceeds demand i.e. it results into excess capacity. And other way around, once economy is expanding, more, industry, business houses in expansion takes place and people are hired – means herein, “demand exceeds supply” – this is the prosperity growth of the economy.
- (c) As per Expressindia.com (27 May2009) reports, the economists (about more than 90%) predict that recession should end by 2009. Although recovery may be bumpy.
- (d) The effect of this recession or bubble or hubris (2007-2009) in India or other Asian countries has been in lesser magnitude than their Western counterparts like USA & UK- where it has been more pronounced. This is the express view of Federal Reserve Chairman Ben Bernanke and forecasts from the National Association for Business Economics (NABE). The major financial economic fall has been the main cause of this recession.
- (e) For recovery the forecasters say that unemployment rate should jump to 9.1% a big jump from 5-8% last year.
- (f) The companies had the worst effects following a massive lay offs during a recent survey period are General Motors Corporation, Chemical Company, DUPONT & Clear Channel Communication Inc.
- (g) President Barack Obama’s \$787 billion stimulus package of enhanced Government’s spending& tax cuts, near zero interest rates by Federal Government are expected economic revival for US people.

India’s Shift in Economic Growth – A Perspective

India has been making steady progress economically since independence, 1947, Pangariya (2008); a ‘lead economist’ has divided the economic growth era into four phases as under:

- **Phase I:** 1951-52 to 1964-65. Herein annual growth rate was 4.1%
- **Phase II:** 1965-1981, growth rate 3.2%
- **Phase III:** 1981-1988, with growth rate 4.8%
- **Phase IV:** 1988 -89 till date, with a growth rate during 1988-2006 of 6.3%

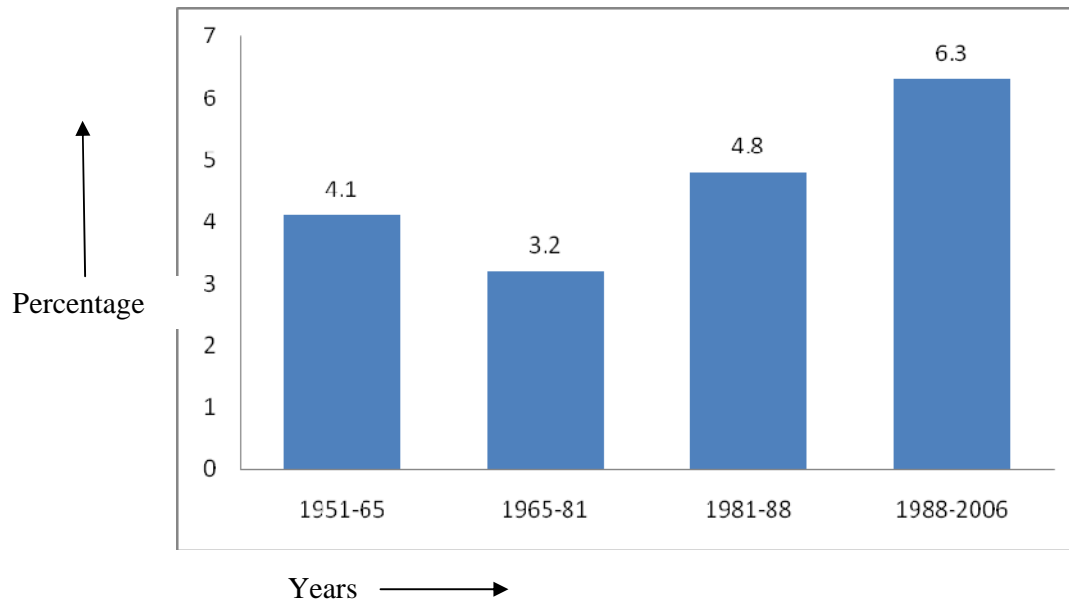


Fig: 1 Four Phases of Growth (Percent)

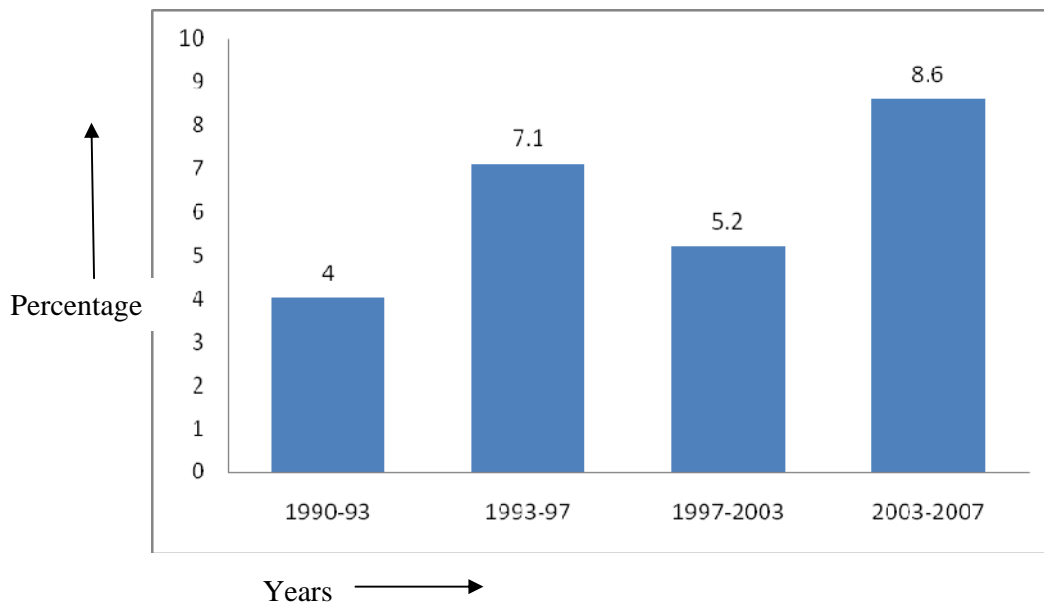


Fig:2 Business Cycle Effect or a Shift in the Trend Growth Rate (GDP Growth in %)

As it can be observed from Fig1 and Fig2, growth rate has a definitive increasing trend towards the present decade. One study also observed that a dramatic 16.8% per annum growth in GDP at current dollars between 2003-2004 and 2005-2006 occurs. Fig.1 shows the growth rate for around 55 years after independence whereas Fig.2 further divides growth rate in 4 close phases. The growth rate has a marked improvement after India's financial reform which took place around 1991 onwards. After 2006, even we can say that hopefully, we are, entering into phase V of enhanced economical growth (GDP). It can be further reiterated that India is now integrating into the world's economy, never seen before. These trends certainly reflect a positive shift towards 43% of GDP in 2005-06 for goods/services, merchandise as 31%; and remittances and foreign investment together added upto almost \$45 billion.

MNCs MUST Evolve into Globally Adaptive Organizations (GAO's) For Sailing through Volatile Global Market

Before India enters into GAO's and becomes strategic flexible (its organizations), the following six complementary dimensions have to be concentrated for enhanced performance as a technological economy:

- Overall Business Environment: It has to be further improved.
- IT Infra-Structure: India is good in IT exporter but poor user of technology – its particularly low broadband access – 41% in urban India compared with urban China's 37%. China still excels in Laptop or PCs numbers.
- Human Capital: Herein, though the vibrant and young growing intellectual mass is available, but quality still lacks quantity. As per some study of Mc Kinsey Global Institute and the Duke University School of Engineering figures out that only 25% of the half million technical engineers graduating in India are of comparable quality to the 70,000engineers produced in the US. Though better than China in IT, software and Management, but still behind the best performing countries in IT talents are: US, Singapore, UK, Ireland and South Korea. Their standard in technological / science education is comparable to the world class universities like Stanford, MIT, KIST, and Cambridge.
- Legal Environment: India score here, poorly.
- R&D Environment: Again, herein India stands mediocre, even lesser compared to China.
- Support for IT Industry Development: Here, again India score only fair to average score.

Forester researchers, Navi Radjou (2006) firmly believes that globalization will certainly boost advancement, but we have to evolve convergence of geopolitical, socio-cultural and market business forces for positive influence on the pace of

globalization. The recent decade has shown a marked exponential global trade growth- the world appears increasingly smaller, flatter, promising the firms massive new market expansion opportunities. Global exports tripled from \$ 3.45 trillion to \$9.12 trillion between 1990 and 2004 – a 164% increase fueled by the integration of emerging nations like China and India into the global economy (Refer Fig.3 and 4). The free movement of capital, goods, people, information share and Web2.0 are ample testimony today of internationalization and globalization. This has been earlier also, right from the World War I, before and after. The three epochs (waves); first epoch (1870-1914), the second epoch (1950 -1980) and the third epoch (1980 – continuing) are shown at Fig.3 below:

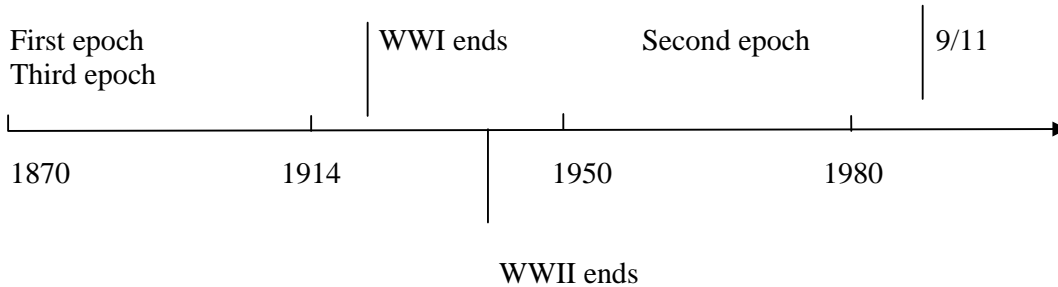


Figure 3: The Various Epochs - Third epoch Unfolds for a New Organization Model

Today, the CEOs of aspiring MNCs corporations are convinced that globalization is inevitable and also irreversible. It will be observed from the three waves (epochs) of globalization, that the world wars had temporarily halted globalization. It is to be noted that in the modern history of globalization, during first epoch (1870 – 1914) falling transport costs had triggered other means of movement by ship rail and open space. In the second epoch ((1950-1980) transport cost further continued to fall due to liberalization among developed countries. The third epoch (1980 – to present) , in a real sense, first time liberalization, IT, and communication services (including Web2.0, internet etc) have entered into global markets like BRIC,(India, China, Brazil, Russia)and Mexico etc. The organization model now actually has entered from ‘information age’ to present ‘digital knowledge age’ – wherein socially, collaborative way, empowering people – unleashing their brain power has been integrated.

The rise of BRIC nations, falling market barriers (movement of people, capital and information etc.), internet adoption (Web 2.0 also) and collective talent pools have imparted a new dimension and meaning to globalization as well as Globally Adaptive Organizations (GAOs). The Internet literacy programmes of Philippines GILAS (Gearing – U Internet Literacy & Access for Students) has brought 1.1 billion users now on the net, a 200% increase since 2000. Today, the internet is rapidly increasing- thanks to Ex-President Dr. APJ Kalam a “World Knowledge Platform” – has brought online initiatives like E- Choupal, by means of which small Indian farmers are able to trade on the Chicago Mercantile Exchange and Innocentive.com, which enables engineering and chemistry students in Romania and Argentina to solve scientific problem for Eli Lilly and P&G.

For GAOs to be fluid, flexible and nimble embodiments, the following 5 cultural values should be adopted by MNCs, which are self – explanatory:

- Creativity.
- Flexibility.
- Efficiency.
- Altruism - Savvy CEOs should allow the development to trickle down to non-profit (Govt. organizations) as a social responsibility – Corporate Social Responsibility (CSR).
- Openness - The cultural openness must be manifested by MNCs for 360°
Input from frontline employees, business partners, and social stakeholders – to the setting of strategic direction.

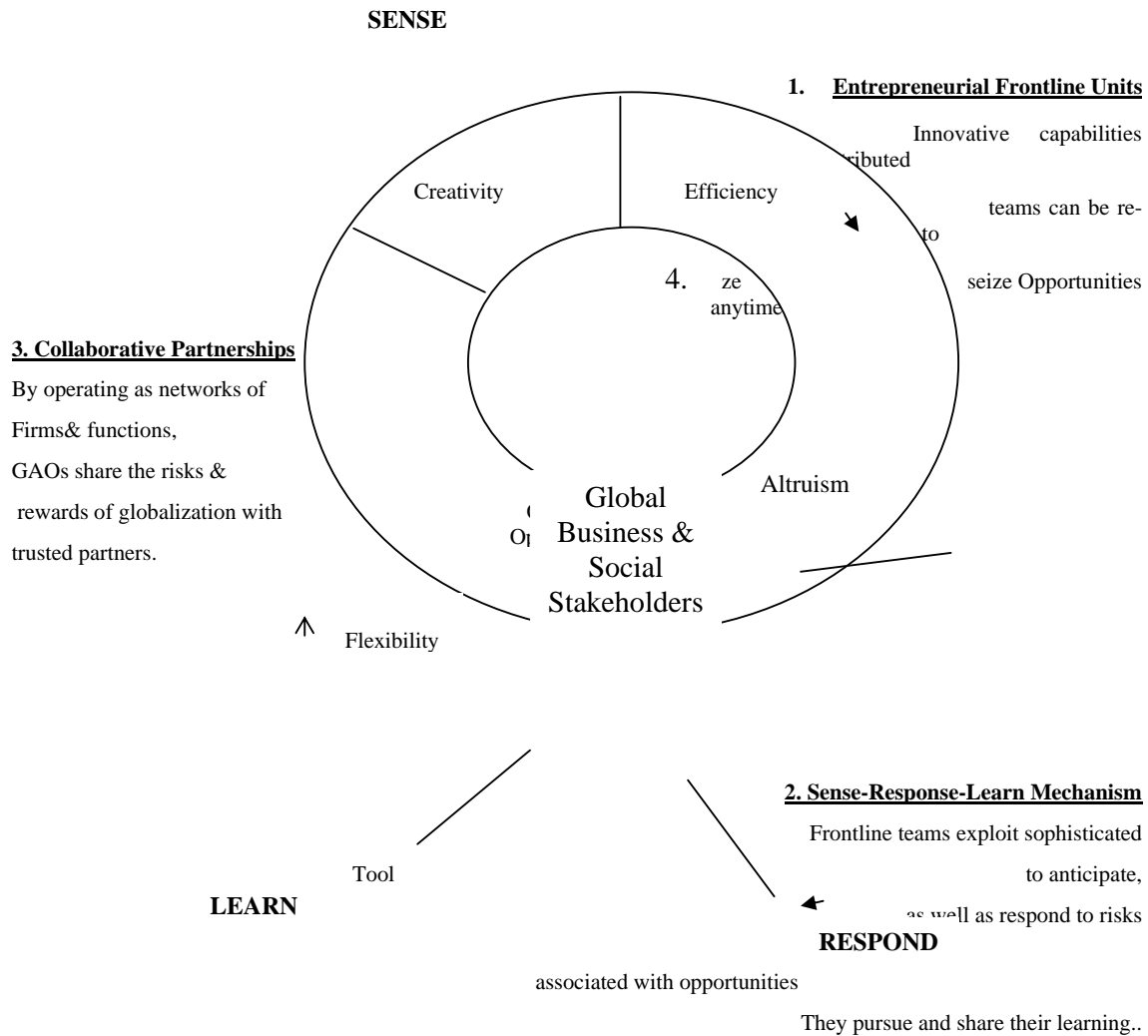


Figure 4: GAO's Practice the 5 Values through the 3 New Competencies

To put these 21st century corporate values into practice, smart CEOs who walk the talk will transform their firms into GAO (Navi, 2006), (Refer Fig.4). The 21st century GAOs should include:

- Replace top – down hierarchies with risk – agile, opportunistic entrepreneurial teams.
- Boost learning by pro-actively sensing and responding to global events rather than fighting fires.
- Magnify internal capabilities with tight partnership, sharing global risks & rewards.

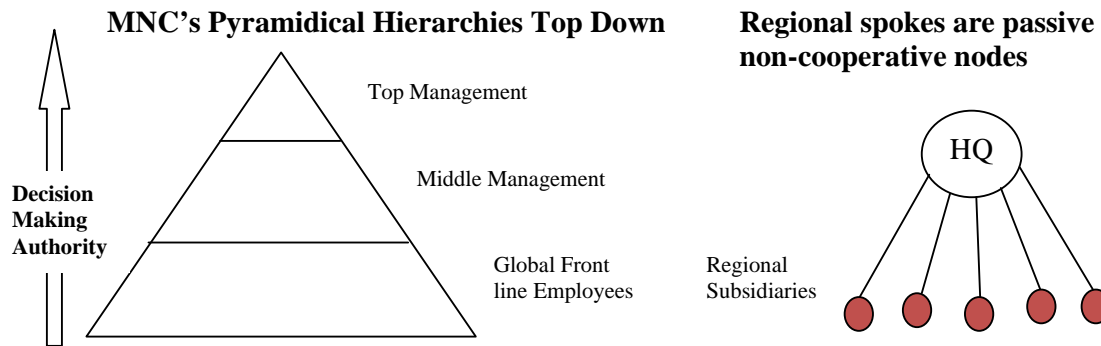


Figure 5: MNC's hub-and-spoke organizational structure reflects traditional top-down operating model

GAOs Practice 5 Values Through 3 New Operating Core Competencies:

Apart from the above five core inherent values of GAOs: Creativity, Flexibility, Efficiency, Altruism and Openness, the three new operating competencies as depicted in Fig.4. Network – centric organizational models of GAOs are more versatile than the MNCs' hub –and-spoke structures (a traditional top-down model). Sumantra Ghoshal (1990s) and Bruce McKern (2003) has propagated the above and coined "transnational corporations" at London Business School, London.

Herein, all nodes are fully aware of what is happening at other node, and so coordinate their activities towards a shared goal, thus seizing a new opportunity or responding to a systemic threat (Refer Fig 5&6).

Operating nodes are trans-regional, self governing entrepreneurial units-supported by shared IT and operational services- that sense and respond to stakeholder needs anywhere, anytime.

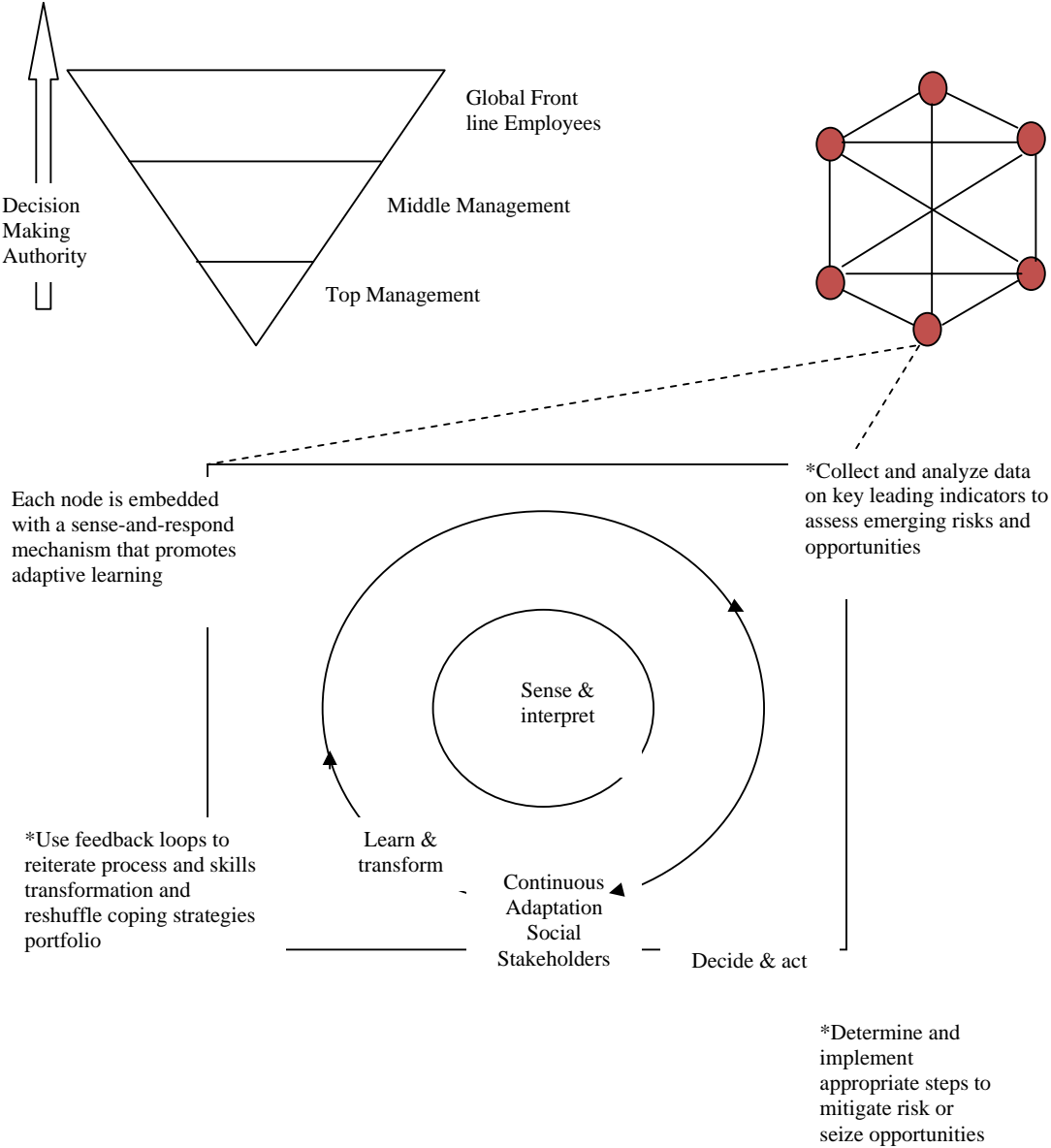


Figure 6: GAO's 'mesh network' organizational design reflects bottom-up operating model

Shaping Globalisation by Three Major Forces – Market, Sociocultural, and Geopolitical Convergence

The current fast moving communications, emerging market size, cross-cultural environment and finally geopolitics has marked an immense influence on the world's economy & business. Whereas, the management Web2.0, transparency of the business and faster moving IT-enabled services, help globalization & business, at the same time the global affairs flashed world-wide like 9/11 and US invasion of Iraq in 2003, also magnify, socio-cultural inconsistencies / discrepancies. CATAclysmic events definitely threaten social harmony and economic growth as well as co-operation.

The 9/11 terrorist attacks exposed the soft underbelly of global trading networks as original equipment manufacturers (OEMs) like Toyota and its allies were almost shut-down and as per NASDAQ's report world economy came to its knees. Even a pandemic of avian or swine flu' affects population, airports, seaports, domestic / international transportation hubs for months together to grinding halt. All the three factors of geopolitical & regulatory, socio-cultural and market – economics have marked influence on the pace of globalization as either a positive or negative influence.

Globalisation history is a roller – coaster, and convergence all time (positive influence) is hard to sustain as divergence (negative effect) sets in, sooner or later. (Refer Fig.7)

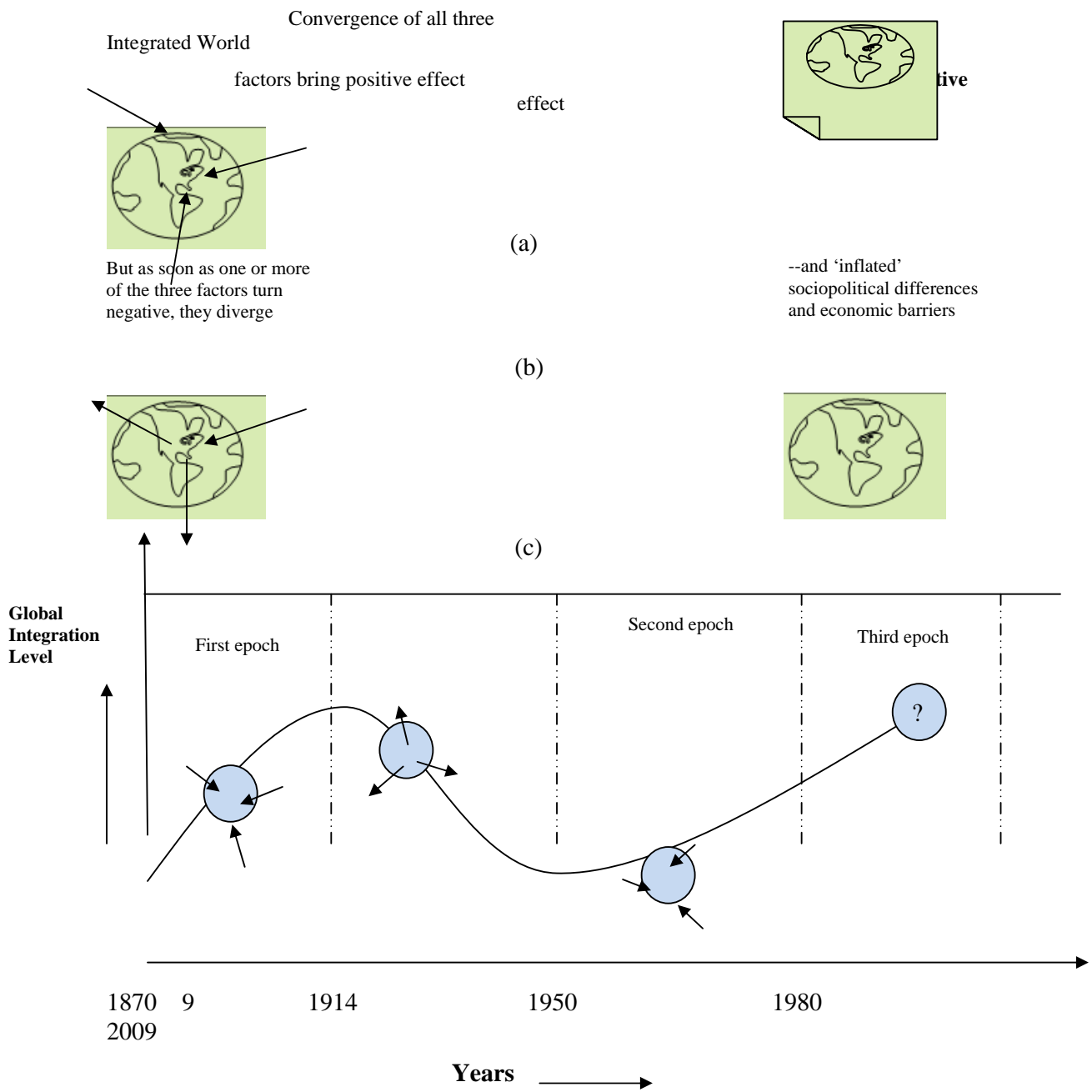


Figure 7(a), (b) and (c): Globalization history is a roller-coaster and is shaped by three Major forces of geopolitical, socio cultural & Market Business

INDIA-CHINA-US TECH TRIAD-REDEFINING THE WORLD ECONOMIC ORDER

Much has been talked about BRIC countries – CHINA – INDIA emerging as super giant. But, today US is decidedly, UNIPOLAR and super power world's force of influencing the fulcrum. Some school of thought business experts do have this "US-INDIA-CHINA-TECH-TRIAD"- it will be the world geopolitics - will be like a long pole, in the tent. Also, the present world- recession economics do suggest for this as a dominant conversion of India as a super-highway player. Even today, US Tech vendors are striving to weave rich innovation linkages that span US, Indian and Chinese markets which will positively pave the way for global tech innovation Networks, dynamic, fluid market eco-systems that will enable tech firms to match global innovation demand with worldwide talent supply.

INDIA ARRIVED – FUTURISTIC REFLECTIONS

With progressive advancement and growth in industry, economics and globalization. With the state of the art and world class IT, software vendors like Infosys, TCS & WIPRO. India is marching leaps and bounds towards future Super power-house. With the emerging professionals, young population and budding technocrats, INDIA is poised to arrive as the world's new superpower. With more stronger business barons like Tatas, Ambanis, Mittals, Godrej groups, Aditya Birla group, RPG group, Hindalco, Mahindra & Mahindra, Bharat Forge and many others, India is certainly poised for super power race (Nirmalya Kumar, 2009).

With reform in education system, to bring in more professionals to meet the future vision of Dr. Abdul Kalam, ex-President of India, dream of developed country with ignited minds –unleashing brain power of all people and a very powerful defence technological security, India is growing stabler day by day. Not only the powerful democracy, the young buoyant energetic youths at the threshold of front end technology are the most happening event today..

Definitely, as per top South Asian Reporter, Daniel Lak (2008) of "India Express" a scene has been painted as: "The year is 2040. At United Nations Security Council Meeting, India is taking lead. That is right, the India the most powerful country, in the world and a permanent member of the Security Council with the potential to destabilize the world is the scenario of unipolar world of today." And there is not much of a stretch of imagination to predict that India marching with full momentum of progress in this world's economy, certainly India has arrived and showing her marked presence all over the world.

Conclusion

As widely acknowledged, today, India's offshore IT software and since industry is dominated by the world class vendors like Infosys, TCS and Wipro. The phenomenal growth in these industries is also driving the nation towards self- reliance and future prosperity as growing world superpower. As per Goldman Sach's (2007), appreciation in the world Economic Forum at Daves, India has arrived.

With the MNCs, becoming Globally Adaptive Organisations (GAOs), and convergence of the three major forces like: geopolitical, socio-cultural and market

environment a cohesive and unified positive economic growth is building up. India among the BRIC countries and others is well traversing towards economic growth in software as well as manufacturing and management fields.

India and China today, are two big giants superhighway, who also have a big question mark for future consistent progress. Some of the weak links are: poverty, education system, communication system, disciplined youth power and a stable and progressive government's regularity policies. Health care is another problem. The mushrooming professional institutions require more quality than quantity. We have to make right choices about environments as per Dana Meadows (2009), CHINDIA (Pete Engardio,2007), revolutionizing the global economy and the business, and India having more younger population than China as better professionals in engineering /science as well as management, India is definitely marching towards worlds' super power-house.

The new mega markets accepting challenges in financial, educational, opening new mega markets in this globalization – especially the third epoch (1980-till date), India is definitely leaping ahead and may overtake many lead countries. The India-China-US-Tech triad way definitely redefines the world economic order today.

And, thus we can rightly assert that India is dominantly marching into a perfect six lane superhighway with side walk, street lights, white lines and side berms with vast human capital potentials.

Acknowledgements

Author is highly indebted to Bloomberg libraries of Harvard Business School, MIT-SLOAN and Merrimack College for their free access to the valuable literature. The Andover Memorial Hall library and free consultancy from Forrester is highly acknowledged.

References:

- 1) Arvind Pangariya (2008). "The Emerging Giant", Oxford University press, New York, (USA).
- 2) Bruce Mc Kern Routledge (2003) Edited "Managing the Global Network Corporation. Also Network round table at the University of Virginia (USA).
- 3) Daniel Lak(2008) " INDIA – EXPRESS" The Future of the New Super Power, M/S Palgrave Mac Millan (USA)
- 4) Dietmar Rothermund (2008) "India – The Rise of an Asian Giant". Yale University Press London (UK).
- 5) Dossani, Rafiq(2008)" India Arriving " AMA.com(America Management Association) New York,(USA)
- 6) Edward Luce (2007) "Inspite of the Gods" The strange Rise of Modern India. DoubleDay, N.Y (USA)
- 7) Engardio, Pete (2007). " CHINDIA" M/S McGraw Hill New York(USA)
- 8) Friedman Thomas (2005) "The World is Flat", The Penguin Books, London UK.

- 9) Ghoshal Sumantra, and Bartlett Christopher A (1990) "Managing in a Transnational Network New Management Roles, New Personal Competencies" London Business School, London,(UK).
- 10) [http:// webapp.com.verginia.edu/networkroundtable/home/tabid/1/default.aspx](http://webapp.com.verginia.edu/networkroundtable/home/tabid/1/default.aspx)
- 11) [http://www.forrester.com/Research/Document/0,7211,40576,00.html\(2006\)](http://www.forrester.com/Research/Document/0,7211,40576,00.html(2006)).
- 12) Jai Deepak (2008) "Economy of India" comments, May 9, 2008 INDIA.
- 13) Kothari, Prakash (2009) Express India.com 29 May, 2009, INDIA.
- 14) Navi Radjou (2006) – "The Rise of Globally Adaptive Organizations", Forrester Research, Boston, MA, December 13, 2006(USA).
- 15) Navi Radjou Jean-Pierre Garbani and Edward Radcliffe (2008). "How can India Boost Tech Economy's Global Competitiveness?" Forrester Research 6 Oct 2008, Cambridge, Boston MA (USA).
- 16) Nandan Nilekani (2009) "Imagining India", The Penguin Press, New York (USA).
- 17) Nirmalya Kumar (2009) "India's Global Power Houses", HBS, Boston, MA(USA).
- 18) Robyn Meredith (2007) "The Elephant and the Dragon" WW Norton & Co. London (UK).
- 19) "The Week" (28 Nov 2008), Volume 8, Issue 389, 55 West, 39th Street New York, USA.
- 20) Vinai Rai & William, L.Simon (2007) "Think India", Dutton- Penguin Group(USA).