

"A man is
great by
deeds, not by
birth"

-Chanakya

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**Fighting Inequalities: The Indian State and Business
as Partners**

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Fighting Inequalities: The Indian State and Business as Partners

Abstract

Inequality is a rising concern for India and its development story. The problem of inequality is not new to India and neither is the concern to solve it. India has made various attempts to tackle this problem and one of the major efforts among those was in its industrial policies. Given that the data shows a multidimensional rise in inequalities, the Indian policy can be insufficient to endure and remedy them. This paper observes that the key to making industrial policy more robust is to collaborate with businesses in the country. As the paper explores, it is not uncommon for businesses in India to imagine a national developmental strategy. A group of Indian industry leaders came up with the Bombay Plan in 1944. It was an economic plan for independent India that recognized and prioritised equitable development. This plan generated intense debate and discussions and bore a mark on many industrial policies of post-independent India. Today, it is almost inconceivable that business groups can provide a developmental vision for the country. The paper argues that the Indian state can create a space for deliberation with private businesses and make them partners in formulating an industrial policy. Further, the paper builds on a framework that can allow such a collaboration in a manner that both players can work towards equitable development.

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