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'Knowledge will be currency of tomorrow'

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"Knowledge will be the currency of tomorrow," declared Dr Ashok S Ganguly, chairman, ICI India, here today.

Delivering the inaugural address at the three-week residential course on "management and society" organised by the National Institute of Advanced Studies (NIAS) for senior executives from government and industry, he stressed the need for first-hand knowledge among the industry and other sectors for the development of the country.

Dr Ganguly said there was a lack of first-hand knowledge in India as most of the people relied on second-hand knowledge from other countries and this came in the way of the development of the country.

In this context, it was appropriate to quote Andhra Pradesh Chief Minister Chandrababu Naidu, who often said that he would like his people to exert their mind rather than their bodies to earn a living, he added.

Citing the importance of biotechnology and information technology for development, he said there is a great need for mutual understanding between the scientists and the industry for world class research and development in the country.

The liberalisation process which India adopted was forced upon the country by the World Bank as the

nation was on default. India could have taken off in the 70's to become a developed nation but today the opportunity had been missed, Dr Ganguly said.

Dr Ganguly felt that the initial five years after India's independence were the most formative years as the best minds in the nation laid the foundation of the country.