

Laying a Strong Foundation

There are five key focus areas for India as it strives for sustainable growth: women, water, technology, innovation, and entrepreneurship

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The India story has come a long way since the economic reforms of the 1990s to now being the fastest-growing large economy globally, creating economic opportunities for hundreds of millions. But as a nation, it's equally important for us to ensure that this growth story is sustainable and inclusive.

The world has only five more years in its quest to reach the 17 Sustainable Development Goals (SDGs) by 2030. Interestingly, the United Nations General Assembly has proclaimed 2024–2033 as the International Decade of Sciences for Sustainable Development (IDSSD) and this should form the basis or foundation of collective action. Rooted in the 2030 Agenda, this decade seeks to harness a more effective and inclusive global approach to sustainability based on the synergistic co-operation of all sciences and all knowledge forms in an integrative and transformative way to inform policymaking and the implementation of the SDGs.

It is no secret that these challenges are linked in some way or the other to the fact that the world's production and consumption models are unsustainable. India is particularly at risk, given



BY ROSHNI NADAR MALHOTRA

THE MOMENT YOU MAKE WOMEN LEAD, WHETHER IN EDUCATION OR BUSINESS, OR TO DRIVE INNOVATION AND TECHNOLOGY, THE IMPACT BECOMES MULTI-FOLD

it is the most populous nation in the world. Plastic and electronic waste are increasingly choking our natural ecosystems.

For me, there are five key facets that would stand out for India specifically as it strives not just to meet its own SDG goals but also to embrace a future that is increasingly defined by sustainable economic development. These are, in no particular order, women, water, technology, innovation, and entrepreneurship. While each of these elements can be looked at independently, they can also have a strong and symbiotic relationship with each other.

Women are the most impacted not just by the challenges posed by climate change, but are also among the most vulnerable stakeholders in the overall social and economic development paradigm. The moment you make women the central actors, whether in education, in business, in addressing climate change or driving innovation and technology, the impact becomes manifold. Gender parity is not only a fundamental human right, but a necessary foundation for a peaceful, prosperous and sustainable world. There has been progress over the last decades, but the world is not on track to achieve gender equality by 2030. Likewise, in India, women

ILLUSTRATION BY ANIRBAN GHOSH

and girls represent half the country's population and therefore, also half of its potential, but have not benefitted proportionately from the country's economic prosperity. Gender inequality persists everywhere and stalls social progress. Women in the labour market still earn 23% less than men on average globally and women spend about three times as many hours in unpaid domestic and care work as men. Addressing just this one aspect (gender inequality in the labour market) can accelerate social and economic benefits for communities and nations collectively.

I place 'water' as the second important element specific to fostering social and economic upliftment over the next five years. Water and sanitation constitute the sixth SDG. While India has in recent years made significant progress in this regard, there is still much that needs to be done. The opportunity exists for India to lead the way in accelerating water conservation efforts—more so given that we are still primarily an agrarian society and agriculture consumes the bulk of water.

I see technology and innovation as two sides of the same coin. While India may have traditionally lagged when it came to innovation, there is a huge opportunity today to accelerate this. Once again women can be at the forefront of this. The Atal Innovation Mission (AIM), set up under NITI Aayog, is one notable initiative that seeks to select, support and nurture technology-based innovations that solve sectoral challenges of national importance and societal relevance through a grant-based mechanism. India needs many more such initiatives driven in partnership with both civil



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society and businesses to help turn the corner. While India has been on a rising trajectory with regard to the Global Innovation Index (GII), moving up from rank 81 in 2015 to 40 in 2023, there is more that can be done. A greater emphasis of women embracing STEM subjects in school and college and a greater inclusion of them in technology can be a strong driver of change.

Finally, India needs to create a more enabling ecosystem to drive more young people, including women, to embrace entrepreneurship. Women are natural entrepreneurs and India needs to do more to encourage more women entrepreneurs to emerge as role models in the start-up ecosystem. A gender-inclusive entrepreneur-

ial ecosystem will help stimulate greater economic creativity, resilience and foster positive change. It will also have a ripple effect that inspires, encourages and empowers greater innovation that eventually touches more lives.

I am confident India will soon achieve its ambition of being a \$10-trillion economy. But this economy needs to be equally prepared for vagaries that climate change brings with it and make sure the fruits of this economic growth reach the last mile. What's required is collective effort and when 1.5 billion people come together then surely they can do magic and the world will follow. **BT**

The author is Chairperson of HCLTech. Views are personal