

india se

THE MAGAZINE FOR GLOBAL INDIANS
Connecting & Inspiring Indians Worldwide

SEPTEMBER 2008

WWW.INDIASEONLINE.COM



CRICKET
ON THE PITCH
WITH INDIA SE!

ANITA DESAI
FEAST OF WORDS

'B COMPANY'
WOWS
THE WORLD



WORLD NRI
GATHERING IN
SINGAPORE

SINGAPORE'S
WHERE IT'S AT:
BK MODI

SHAINA
FASHION SHOW



INCREDIBLE INDIANS:
MALLIKA SARABHAI

SPECIAL FOCUS
WATCHES

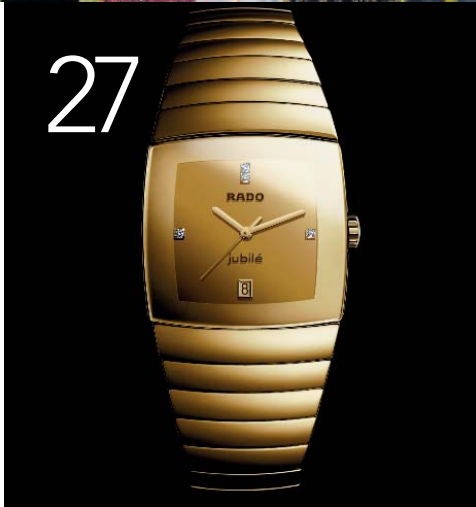


\$56.00
AS 11.95
HK\$ 60
RM 15.00
BAHT 150
AED 15.00
RUP 40,000
PHP 250

9 771793 489105

SEPTEMBER 2008 CONTENTS

Vol. 2 Issue 9



COLUMNS

- 66 **SHASHI THAROOR:** Give us a hero
- 58 **SHOBHAA DE:** The right moves
- 78 **RAJESH CHHEDA:** The professionals know best : 'How' to buy life insurance
- 26 **RAVI MACHIRAJU:** The new conquistadors
- 84 **SEAMUS O'BRIEN:** Time to change
- 92 **DEBASHIS CHATTERJEE:** The listening guru

DIASPORA DIALOGUES

- 10 **India a possible green leader**
- 12 Singapore Swings: B.K. Modi

BOOKS

- 36 Phoenix rising: Sanjeev Sanyal
- 89 My China: Kylie Kwong

EDUCATION

- 18 Ordinary heroes : Extraordinary effort

INCREDIBLE INDIANS

- 15 Fire in her soles : Mallika Sarabhai

COVER STORY

- 38 B for fabulous: Exclusive interview with Amitabh Bachchan on the unforgettable world tour

BUSINESS & CAREERS

- 21 Branding enlightenment : Vikas Malkani
- 22 Home and away
- 24 Shoring up the CITI : Piyush Gupta

WATCH SPECIAL

- 27 - 35 Special feature on watches

EVENTS

- 60 - 64 Full moon fantasy : RIFF ; Literary Salon with Anita Desai ; Snippets

TRAVEL

- 74 Historic Leh
- 76 Nirvana trail

PROPERTY

- 44 The house collector
- 47 Bedroom bliss

- 9 **FROM THE EDITOR'S DESK**



With its low carbon footprint, the country has the moral high ground and should capitalise on this to set the agenda now against global warming, says SHREEKANT GUPTA.

A close-up photograph of a young girl with dark hair and a bindi, holding a large, vibrant green leaf in front of her face. The leaf is held up to her eye, and the text is overlaid on it.

**India,
a green
leader?**

Growing scientific consensus on the clear and present danger of global warming is matched by the stasis that continues to grip global collective action on the most serious environmental challenge facing humanity.

While the devastation wrought by the recent cyclone in Myanmar and the earthquake in China may or may not be connected to climate change it drives home the fact that no country is safe from nature's wrath (recall hurricane Katrina). On global warming, mounting scientific evidence led by the Nobel-prize winning IPCC clearly points to a warming world with frequent extreme weather events (droughts, floods, cyclones and such like), rising sea-levels, retreating glaciers and more variable monsoon.

Yet, there is gridlock on climate change negotiations with the North and South locked in intractable positions and mutual finger-pointing. An emerging power such as India can ignore this impasse only at its own peril. Millions in India and in neighbouring countries are at risk from climate induced impacts. To mention just one example, 46 per cent of the population of Bangladesh lives within 10 metres of the average sea level. A 1.5-metre rise in sea level would displace 34 million people in that country. Even a fraction of these people seeking safe haven as 'environmental refugees' would burden India far more than the political refugees did in 1971.

REWARD IN ACTION

There is also potential reward in decisive action by India. Taking the lead in breaking the global gridlock on collective action on climate change would demonstrate India's ability to lead the community of nations. It would also offer a win-win opportunity for the Indian economy. But in order to do so there is urgent need to move beyond parroting the 'economic-development-cannot-be-sacrificed-to-solve-a-problem-created-by-the-rich-North' mantra. Yes, that mantra granted what does one do next? At this question our political and industrial

elites and the environmental chatterati lapse into delightfully vague proposals ranging from 'changing-the-way-we-live' to the brave new world of technological silver bullets such as a hydrogen powered future.

We have been there before and heard it all at countless international fora to which our elites jet tirelessly, racking up their own carbon footprint. Do we then wait for the biggest polluter of all, the United States to have a change of heart and/or a change of President? The time is ripe for some hard-headed yet sensible and practical suggestions to be put on the table by India and to seize the initiative.

Taking the lead in breaking the global gridlock on collective action on climate change would demonstrate India's ability to lead the community of nations.

First, some numbers: the concentration of carbon dioxide (CO₂) and other gases such as methane that cause global warming, collectively known as greenhouse gases (GHGs) can go up to at most 550 ppm for global warming to be manageable.

In effect, we need to reduce GHGs emitted per person by more than half from today's level. Thus, 9 billion people alive on the planet in the year 2050 would on average have to emit about 3 tons of CO₂ per person as compared to about 7 tons per person that is emitted by 6 billion people today. Of course, as we know this average is very unevenly distributed with a typical US citizen emitting 20 tonnes of CO₂, a European 10 tonnes, a Chinese 3.5 and an Indian a mere 1 tonne per year. Here lies the win-win opportunity of a global cap-and-trade trading system of GHGs whereby each person on the planet would have a quota/entitlement to emit GHGs that could be bought and sold.

BUILT-IN SAFEGUARDS

Such a system has worked remarkably

well for sulphur dioxide within the US and GHGs within the European Union. With a per capita allocation of about 3 tonnes of CO₂ per person, India (unlike China whose emissions already exceed this level) would be a seller in the GHG market and industrialised countries of the North would be buyers. Under this arrangement India could increase its GHG emissions to accommodate economic growth and yet have spare 'hot air' to sell (and more, if it undertook GHG reduction activities). Given that countries such as the US are at very high per capita levels of CO₂ at present they would not be able to simply 'buy their way out' of meeting

their obligation. But yes, GHG reductions would be distributed more evenly and at lower cost to the world as a whole and also yield income transfers to sellers.

If safeguards were built into a system of global GHG trading to prevent prices from shooting too high or falling too low interests of buyers and sellers would be protected (think of this as price stabilisation akin to foodgrain markets). An aggressive promotion of this price-stabilised GHG trading scheme by India would address US concerns (fig leaves?) that GHG abatement would hurt the US economy and that countries such as India and China should also commit to binding GHG emission targets. The US will have a new President-elect in five months time and all three contenders are committed to acting on climate change most likely through a cap-and-trade scheme. What better than now for India to set the agenda through pre-emptive action? **is**

The author is with the LKY School of Public Policy. He can be reached at shreekant29@yahoo.com