

‘Developing Infrastructure through an Ideal Regulatory Framework’

- A Roundtable on Friday, 16th January 2009, New Delhi

Agenda>>

Speech by Chairperson>>

Report>>

Objective

To progress the debate on a consensus on an effective regulatory regime in India so as to attract the required huge investment in the infrastructure area.

Background

“A collective international effort to meet with the international financial crisis must involve infrastructure investments in developing countries as a ‘counter cyclical device’ as well as the creation of a global monitoring authority to promote global supervision of the world economy”, Dr Manmohan Singh, Prime Minister at ASEM Meeting, Tokyo, 25th October, 2008.

The issue of infrastructure investment acquires added importance now that India, like the rest of the world, is set to battle an economic recession. The impact of infrastructure investment is both symbolic and real – assuring citizens that all is well through an act of expenditure and the generation of jobs and incomes.

It has been estimated that India needs more than a trillion dollars investment in infrastructure over the next decade.

But there is the issue of risk as perceived by the private sector which raises the question: how do we motivate the private sector including lenders to bring that much of money into infrastructure? Two pre-conditions have to be met. One, markets for infrastructure services must be created and two, those markets must be regulated properly so that non-market risks are either eliminated, or at least minimised through a predictable legal environment.

Given this backdrop, this Roundtable is being organised by CUTS Institute for Regulation & Competition (CIRC) to take stock of the progress in the creation of an ideal regulatory framework. The Roundtable Discussion would also set the stage for the release of a Souvenir which would be a collection of articles/essays on this subject, written by eminent experts based in India and abroad.

Format

The Roundtable would comprise of approximately six-seven distinguished panellists. Each speaker would take 10-15 minutes to present his/her own views, followed by floor discussions. The audience will mainly comprise of representatives from the business community, regulatory agencies, civil society, policymakers, academia and media.

Time: 1430 - 1730 hours

Date: Friday, January 16, 2009

Venue: Russian Culture Centre

24, Ferozshah Road, New Delhi 110001