

Dance, Elephant, Dance

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May 23, 2016

On The Occasion of the Closing of the 2015-2016 Season of the
Chicago Literary Club

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Dance, Elephant, Dance

Watch carefully now! Can you see this elephant beginning its dance? Slowly now but appearing to move faster and faster!

No, we are not talking about the recently retired Ringling Brothers and Barnum and Bailey Circus elephants which will no longer be performing for kids across the U.S. Nor, are we talking about the survival of the giant African elephant being rescued by groups the world over as they strive to protect animals from abuse and extinction.

Nor are we talking about an elephant at the Brookfield Zoo because there are no longer any elephants there due to the requirements of the American Zoological Society that mandates U.S. zoos to have much larger spaces for elephants to be housed. Soon there will be no elephants left in any zoo in the United States for anyone to see.

But what we are going to explore is an entirely different creature recently written about in a timely article by Tommy Wilkes and Rajesh Singh. In the article they characterize the elephant as the great sub-continent of India. Their article published in the Indian Bulletin newspaper is titled “Faster Than China” in which they hypothesize that if the new economic and social direction in India becomes reality then “The elephant will start dancing”.

The success rests upon the changes created by forces in India brought about the election in May, 2014 when, after 68 years, new political parties including the RSS and the Common Mans Party took center stage in the elections of 2014. In the end of this political battle, the Bharatiya Janata Party unseated the 68 year rule of the Nehru and Indira Gandhi, leaders handpicked by Mahatma Gandhi before his

assassination in 1948. Leadership that kept the great creature chained to centuries long imbedded traditions.

Once freed in 1947 as an independent nation, India did not blossom like a lotus flower but remained a stagnant economy and a sleeping beast. Now with a population of 1.25 billion people second only in population to China's 1.3 billion people, it is a loose federation of 27 states including big cities like New Delhi, Hyderabad, Bangalore and also, significantly, some 230,000 villages and towns. It is a country of massive disparity and startling contrasts.

For example, India is number one on the list of countries in the world without a clean water supply. It is a vast sub-continent of untapped human potential with approximately 10 percent unemployed and an average yearly salary of \$1,300 in US dollars highlighting the desperate need for decent, higher paying jobs. India, a sub-continent written off as too conflicted, too bound by the old Hindu caste system with too many ties to old ideologies. In contrast, at the same time, the spectator sport of polo is being played once again at the lavish Oberio Palace Hotel in Jaipur but this time played on the backs of highly ornamented elephants as tourists watch from the terrace of the hotel after enjoying a long soak in their white Italian marble bath.

No, it is not the old India with its myths, its magic, its romance and its old heritages that we will explore.

How is it, I asked myself that I had become so captivated over many years with India and things Indian without ever having traveled to India. Perhaps, it was when I was a girl hearing and reading about the jeweled maharajahs with their world of polo matches and majestic palaces. All that was intriguing, but it does not account for my current interest in India. I searched my mind for my first awareness of Indian people and Indian life.

It may have started with the first Indian I had come to know who was a customer of our Bank, a gentle Indian man who came twice weekly to do his banking. Before doing so he would stop at my desk and with hands pressed together would say in a quiet tone, "Namesta" the Indian greeting for "hello, good day".

I remember that his skin was brownish gray and so were his eyes. I later learned that he was a top engineer for Harza Engineering and traveled the world for Harza—a position which might have made him arrogant or overly proud of his achievements. Instead, he had a genuine air of humbleness about him that was memorable to me to this day.

I thought about my early exposure to the Indian culture. You, too, may have visited the same elegant restaurant named Raga on the south edge of Rockefeller Center in New York, its walls lined with antique musical instruments where you could order a curry dinner “light on the spices, please” and sit back on deep cushions as three or four Indian musicians would sit yoga style on the floor and play tunes on ancient, stringed instruments called santors that would magically transport you to India. It was a perfect place! It exuded mystery, the waiters in ornate dress and turbans, the aromatic food, the lyrical music.

Is this what India is like, I wondered? Then, one day I arrived in New York to find this restaurant closed and gone. I learned that this alluring place had been operated by the Indian government as a public relations window to the world to introduce New Yorkers and millions of visitors to the romantic side of India’s culture and to stimulate tourism. Now it was closed as rents in the area soared and the Indian government could no longer justify such a luxury.

These small encounters into things Indian may have sparked my own interest in collecting Indian objects which would eventually include my herd of tiny ivory, wood and porcelain elephants decorated in mirrored platelets and gold trim, my huge silvered Indian tray depicting the deity Ganesha rowing through the water of life with dozens of his followers in small boats, perhaps, going over to the other side to a new life and my prized pieces of Mughal jewelry. However, now I now consider these objects a romanticized attachment to what I now call Old India.

My interest in India has taken on a different dimension---not the India of the bejeweled maharajas and their exquisite palaces and temples, not the India of the

Gandhi years or the post revolutionary years of Nehru but rather of today's India, a country on the cusp edge of a leap by the elephant out of backward isolated India with its centuries old caste system and Hindu traditions, jumping into a new world, perhaps, to become a major force in today's world. We shall see!

I spotted the cover of the April, 2016 National Geographic with a photo of the back of a beautifully dressed woman in a sari walking towards what was, unmistakably, the Taj Mahal. The title on the cover was "How To See the World in a Lifetime---Seven trips, Seven continents, Seven decades". From the looks of the front cover, I thought, surely it will include a story about India.

But alas, it did not. There was the lead story focusing on America, Asia, Europe, Australia, South America, Africa and Antarctica, but, nothing comprehensive about the great sub-continent of India. The article was a 10 page story about how it see the world by going to the seven continents over seven decades of your life. It was excellent coverage of the continents but no in-depth coverage of India.

Admittedly, there was one page about Varanasi ---featuring its total chaos, unending streams of people, the smells of dust, urine and jasmine incense, winding medieval alleys and the ghats on the Ganges. But the great sub-continent basically was not covered except for the Taj Mahal on the front cover. I felt like calling the Editor in Chief of the Geographic and telling him that a lead article about seeing the world should have included India. After all, India is called "a place like no other on earth". And indeed, it may be!

I was sitting in my office one day at the Bank a few years ago when the Human Resources Director came to my door." Can you help me", she asked? "I have an applicant here for a job and I do not know what to do". "Why not, I asked?" "Well", she replied, "a woman has arrived with her husband who has asked for an interview for his wife. She is very quiet but he is doing all of the talking. I do not think they are going to leave. Could I bring them both to your office for an interview? I don't know how to proceed." "Please bring her to me, but by herself," I said, "and I will talk with her."

Thus, this timid Indian woman with steel black hair and a long braid down her back, wearing simple cloths and old sandals sat in front of me. I read her resume which did not show any evidence that her job experience in India included any

bank work or accounting work or any work related to numbers. I explained the job and saw no recognition on her face that she had any such experience. She had, however, been educated in a University in India and she spoke quite perfect English. She asked good questions about the Bank, her hours seemed important to her and she wanted to know who would be her supervisor. The more we talked the more I liked her. She had a certain quiet determination to get this job. I remember our conversation to this day.

There was no conceivable reason for me to hire her. Finally, I decided to ask her the only question I could think of that would help me determine if I should hire her. I took a long pause and looking straight into her intense eyes I asked "Meena, do you sincerely believe you can do this job? Without hesitation she answered "Yes, I know I can, ma'am". And so, I hired her. The Manager of the Department where she would work was not happy with my selection of a person who had no cash handling experience, no experience with numbers, no experience doing bank work of any kind and no references in the United States.

It only took about two additional weeks of training, about one month in all, until she was ready to do her job. There she proudly was, on time every day, with a perfect daily balancing record, incredibly polite and well-liked by customers and staff alike. And, by the way, each day, end of the day, her husband came to take her home.

But her story is just unfolding. Three years later, after returning from her annual vacation to India, she asked to see me. She brought me a small book that she wanted me to read. The book was written about an English woman who had started an orphanage for Indian girls in a small village far outside of Delhi. It so happened in this village, often as in so many other villages, when a girl child was born, it would be abandoned and placed on the altar of a local Hindu temple. There the baby would be grabbed from the altar by the local body snatchers to be raised into prostitution.

The mission of the English woman was to get to the temple first, take these girls away and raise them in the orphanage. When old enough, the girls would help with the chores, attend classes in the orphanage and eventually be educated in a

nearby university. Later, with the permission of the English woman, a girl raised in the orphanage could marry when a proper suitor appeared.

Meena urged me to read the book and look at a specific chapter but did not say why. In that chapter was a photograph of a dozen girls from the orphanage about 10 or 12 years old sitting in a circle on the ground playing a game. There, unmistakably, was Meena with her distinctive large eyes. You see, Meena, as a newborn girl, had been rescued from the body snatchers by the English woman.

Meena had been educated and eventually received permission from the English woman to marry a man at her place of work whose friend had also married another girl from the orphanage. Meena's husband had become an accountant and also became ordained as a Baptist minister assuming part time ministerial duties. Eventually, he and Meena came to the United States where he was hired for a white collar job and brought Mena to her job at our Bank every day. What a life's journey. What determination, what tenacity, I thought.

Meena also brought something for me from India that year. It was a pair of small wooden elephants, a Mother elephant and her baby elephant pulling a load of logs. Meena had no idea that I had a collection of small elephants and that these two would become my favorites to this day.

Recently, one Sunday night, I was flicking through the cable channels and happened to find a movie on Public Television which had just started. It was an old black and white film with sub-titles produced by Shepperton Studios in England, most likely filmed during the days of British rule in the mid-20's. No matter how late the night, I watched it.

It was about an old Indian who was the master of a former palace and his servant, Nan. The palace was falling into ruins, his land a dust bowl after years of tormenting drought. He was very old and tired and with little money or resources left. He and would sit expressionless each day while his faithful servant would bring him bread and tea.

One day, he tells Nan that he wants to give a party with his few remaining friends and have a dancer for entertainment. His servant is delighted. Perhaps, times will improve! A few of his friends gather, some refreshments are served, the dancer performs to the strains of a musician. At the end of the dance, one of his friends tries to hand the dancer a few coins but the old master will not permit it and instead gives the dancer a small bag of coins. You imagine it is one of his last bag of coins!

A few days later, the old master tells Nan that he wants to see his horse and his favorite animal Haita. The servant is overjoyed. Master is becoming interested in life once more! They walk together to where his horse stands. He brushes his hand lovingly over the horse's mane and gives him a gentle pat.

They continue walking over his fields totally ravaged by the drought---closer and closer until there in the distance he sees his favorite animal, the elephant Haita. He stands silently for a long time looking at Haita until gradually the dust from the field envelopes Haita into a cloud and he fades away until the Master can see him no more.

The Old Master walks slowly back to his disintegrating palace, sits down in his chair and drops off into his next world. Nan stands next to him and begins to weep. The Old Master is no more and Haita his elephant has faded away in the dust.

Is that then to be the fate of India? Will it continue to fade, to be enveloped in dust and dirt or will it be reborn into a renewed and modern India?

But, make no mistake, it appears that the population of India is waking up after decades of slumber and botched attempts of socialism brought on after the break from the British. In 2014, a record 66.4% of India's 834 million eligible voters cast ballots that dramatically changed the face of politics. When the Hindu nationalist organization the Bharatiya Janata Party (BJP) (the word Janata meaning " the Public Party) captured a clear majority of seats in the Parliament, it brought a resounding message of change and, hopefully, an end to the bungled government

programs and unworkable politics mired in corruption with its misdirected and failing public services.

Barbara Crosette, former New York Times Bureau Chief in Southeast Asia commented in an article in 2015 titled “India Changes Course” quote “Speaking of the new breed of government ministers, thankfully, none of them has been brainwashed at Harvard, Stanford, Cambridge, the World Bank or the IMF”.

Or, to put another way, perhaps, the India of the Anglophone, the folks in the Indian Congress, the urbane, the sophisticated, the highly educated are changing. But, I just learned two weeks ago that the Carnegie Endowment for International Peace has founded Carnegie India. It made me shudder a little. Hopefully, after 68 years, a true break from the past may be on the horizon rather than producing yet another generation of think tanks.

The question of change remains an open book. The elements of change are there but what comes next? Years of political unrest to achieve social goals? Growth that will finally be attainable for the common man? Desperately needed new capital investment from the outside world but only welcomed in a very limited, controlled manner by the skeptical Indian leadership? A recent blatant movement to strengthen Hinduism despite the fact that there are millions of Muslims in India? We shall see what comes next!

Little Narendra grew up in the small village of Vadnagar in the State of Gujarat, one of the poor rural villages in India. He was of a low caste but not of the Dalit caste translated as the “broken people”. His family was poor but not destitute.

As a small boy, Narendra and one of his brothers ran a tea stall by the railway station to supplement their family’s income. Each day, they would prepare a large kettle of tea and lug it down to the station to sell a cup of tea for a penny.

The boys did this for many years. After years of sacrifice and penny saving, almost unheard of in most small towns in India, Narendra was able to go to school and later graduated from Gujarat University with a degree in political science.

Narendra was a Hindu through and through. He was not an extremist, although one of his dreams was that all Indians would eventually speak the same Hindi dialect rather than the two hundred plus dialects spoken all over the sub-continent.

As a young man, Narendra married a teen Indian bride named Jashodaben. No children came of this marriage and eventually the marriage failed. It is unclear what became of his child bride. What is known is that one day Narendra left home to go out of town on a trip and never returned to his marriage home. There is reasonable speculation that the marriage was not consummated from the first day.

To us arranged marriages are not at all understood. It still goes on all over India and even in the Indian community in the United States and in Chicago, as well. I spot a matrimonial ad in the Indian Bulletin dated June 13, 2015 “ Matrimonial Groom” Gujarati parents invite correspondence from a compatible match for their handsome U.S. born son. 31 years old 5’8”, vegetarian, strong family values and cultural values. Email recent photo and bio data to groomshaadi82@gmail.com. The modern Indian version of an arranged marriage.

Not exactly Match.com but close—perpetuating the centuries old custom of the arrange marriage. You see there is a serious shortage of woman in India after so many girls across India were discarded when they were newborns. It also accounts for the millions of restless young Indian men many without good paying jobs unable to find or afford a bride or as it said, “to feel the soft hand of a woman in theirs”.

Narendra eventually joined the Rashtriya Swayamsevak Sangh Party known as the RSS nationalistic organization. RSS members are all males, some pledged to celibacy or others living a very strict life style. They dress in military style khakis

and simple white smocks. The RSS members are extreme Hindus. They are distinctly apart in their approach from the mainstay of the Indian population who are not extremists. The RSS became Narendra's family. He became a leader in its Gujarat chapter and was elected Chief Minister of Gujarat in 2001.

But, what of the rest of his personal life? Today Narendra is not well attached to his real family. He is a loner. He is an austere vegetarian tea tottler obsessed with personal hygiene and immersed in self discipline. He always eats alone---always. Except, perhaps, when he is at a State Dinner at the White House—for in 2014 little Narendra became Narendra Modi, the Prime Minister of India.... a populist leader, still a loner, taking a federalist approach to strengthening India, planning to engage the 27 Indian States in cooperation with each other instead of pursuing separate disparate policies. A modest man, in April, 2014, Modi rode in an open jeep on his way to file his nomination paper in Vadodra. In 2006 his visa had been revoked but in 2014, his visa was reinstated for his future trips to the U.S., most recently to attend a Nuclear Conference in Washington D.C.. Yes, little Narendra has come a long way.

Narendra Modi has his work cut out for him. He has big plans to build an infrastructure of roads across India that will link the 27 States and his controversial plan to overhaul the decade's long labor laws. His plans make sense when you read about them but they are not without opposition! In fact, there are now, as of this writing, 29 States because two new States have just broken off from their original founding State. Getting Indians to work together has been quite a challenge!!

Now that Modi holds the reins of power he must implement his goals. His main focus is on aggressive spending on infrastructure to stimulate growth by doubling spending allocations for roads and bridges and rail development. Private developers have been incentivized by being provided with huge bailout money in order to complete sixteen highways in the event they need additional funding.

Interestingly enough, the building of this infrastructure is being done by thousands and thousands of workers who work, eat and sleep on the same ground of their daily labors. I have seen this in Egypt many years ago at the site of

the building of the Aswan Dam. It is a mind jarring experience never to be forgotten. Thousands of workers clad in rags digging through the ground, and, at day's end, lying down to sleep upon the same ground where they have been digging.

Rather than trying to move the population out of the villages into the cities, as did the Chinese, Modi's plan is to link the 29 States and eventually link the towns and villages to stimulate economic creativity and growth.

Meanwhile, aside from the huge new push for improving the infrastructure, Modi has outlined five important goals that were the foundation of his campaign platform. Listen to these and you will see the distance the elephant has yet to run to join the 21st Century world. These goals are startling, to say the least, when put in the context of the modern world. **Hear them now!**

Modi is proposing the following; first, to encourage the general population to open bank accounts. This goal was targeted at the common man who has always operated with cash. In this cash society, money moves from person to person, hand to hand, and is often stolen in the process. The lowly and weak lose in this system. This creation of money and credit through the banks would provide safety for the common man's money and ultimately provide more credit to manufacturers such a Tata Motors which is desperately trying to save itself from the onslaught of cheap automobiles being produced by the Chinese;

Next, to provide financial aid to victims of caste discrimination that prevails to this day;

Third, to mandate that schools provide private bathrooms for girls---not to mention, the serious problem throughout India of a total lack of bathrooms which must be addressed (India and China are in race to this goal);

Fourth, to enact laws against the still widely practiced aborting of unborn girls in favor of boys and

Lastly, to initiate a massive clean-up of the country in time for the 150th Anniversary in 2019 of Mahatma Gandhi's birthday. A photo op of Modi shows

him holding a shovel digging through debris in the streets. He has enlisted many of the new leadership to do the same to serve as examples to the population. An added tax has recently been implemented and the funds set aside expressly for cleaning up India!

Strangely enough, it was not until I read this fifth proposal of Modi's while writing this paper that I learned that I shared the same birth date as Mahatma Gandhi's on October second.

Modi has ambitious plans that make sense but are already facing serious opposition. Now that he holds the reins of power and must actually implement his goals. His rise to power basically obtained through his power base in Gujarat is a case in point. When Modi, beloved for the most part in Gujarat, expanded its system of strict quotas which reserved nearly ½ of all government jobs and private college slots for those who come from disadvantaged castes or tribes, a young fellow named Patel (the name Patel is like Smith in the U.S.) was deeply incensed when his younger sister lost out on a college scholarship because of this newly established affirmative action program. What did he do?

Organize, of course, by word of mouth, by cell phone and by the internet so that 500,000 Gujaratis gathered to hear and cheer young Patel denounce the new affirmative action program. Most of them were Gujarati Patel's --- probably many of these same Patels also cheered Narendra Modi and voted for him in 2014 when he ran for office.

There is a long way to go to make sustainable progress. This elephant has to learn a lot of new dance steps to get where it is going.

And, what about the very nature of the Indian? I consider them to be ---shrew negotiators, penurious to a fault, stubborn, brilliant with numbers, gentle as individuals, meditative and, I believe, utterly determined at this point in history. How will these personal traits come into play as these changes push forward?

I asked my associate at Berkshire Hathaway, Deepak Bhavnani, “What is the basic nature of the Indian?” He said, “I can tell you this that an Indian is a very complex person, a very complex person.” I have tried all of my life to understand Indians and I am still working at it”. It is said that India itself has multiple personalities.

I like to read the Indian Bulletin which masthead reads “Unbiased, unedited, unbeatable news. Midwest Edition-FREE! At the bottom of the right hand side of the cover is a small picture of a P.C., a tablet and a smart phone reading WWW.IndiabulletinUSA.com. Anywhere, Anytime. In the Bulletin there are lots of ads offering free everything—free health fair at the local temple, free information on reporting foreign bank accounts and serious sale come-ons --- “Biggest Sale Ever at Macy’s”, Unbelievable low prices, Fresh Farms International Market featuring huge discounts on bulk purchases for 20 lb. containers of almost everything, Discount, Discount! Discount at State Farm Insurance. Indians, you see, are seriously penurious.

Those ads reminded me of the promotion we did years ago at our Madison National Bank of Niles, “open a \$100 savings account and receive a FREE calculator”. Two days into the promotion, I got a call from our Niles bank to my Downtown office, “Get out here quick!” What was happening? I found out when I got there. Hundreds of Indian residents in the area lined up for their free calculator. To be exact, in one weeks’ time, three thousand Indians from the local Niles area had lined up to open accounts to get their free calculator until we ran out of calculators. I remembered that happening when I first saw the masthead on the India Bulletin with the picture of the P.C., the tablet and the smart phone. Would it be technology that would ignite a fire under the elephant?

It’s February of this year and I am listening to Fareed Zakaria, the well-known Muslim Indian commentator on CNN. He was interviewing Mukesh Ambani, Chairman of Reliance Industries, and the richest man in India who resides in Mumbai. Ambani is betting billions (yes, that’s billions with a “B”) of his fortune on expanding India’s internet structure to reach 1.1 billion people in India by

2018. He believes India is on the verge of massive change in spite of the fact that it is ranked 150th in the world in internet development. His goal is to build a digital network to empower the youth of India.

A week after the interview. Mark Zuckerberg of Facebook fame was also interviewed about his ten year expansion plan to connect 90% of the world to Facebook via smart phones. The CNBC interviewer asks, "Would that include India"? Zuckerberg replies, "Forget India, it will never happen"!

In the first week of May this year, Tim Cook CEO of Apple when talking about the greater future expansion and potential profit of I Phone sales in the world by penetrating the BRIC countries like China and Brazil, he said "Yes, Apple will see tremendous sales growth in those countries except for India. The Indian, Cook went on to say, will never pay for an iPhone, they simply will not pay---they want things that are basically free". Yes, I chuckled, I am familiar with that! Indians who can afford one now purchase the much cheaper version of the I Phone called the I Volt.

I then realized Zuckerberg's dilemma with India. The Indians are simply not going to pay Facebook to build the electronic infrastructure needed to connect the 1.1 billion Indians so they can "friend" someone. They want someone else to pay for building it or they will try to do it themselves with the financial investment by Mukesh Ambani. I thought Zuckerberg had solely missed the point.

He did not understand what shrewd, penurious negotiators Indians are. Who will build this infrastructure? I am betting on Mukesh Ambani or at least that the Indian government will create a competition and pit Ambani and Zuckerberg against each other in order to move India squarely in the digital world. After all, 200 million Indians already have cell phones and they are ready and waiting for their smart phones!

But wait, here comes Google who has just made a deal with the Indian Government. Google will pay for and develop a Wi-Fi system in every railroad station in India. Oh, and incidentally, the CEO of Google USA is an Indian named Sundar Pichai who is Googles first Indian born CEO.

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There is, it appears, a growing determination in the Indian population to come into the 21st Century with a bang. Witness Bollywood, the Indian movie mecca renamed Bollywood only a few short years ago. Shah Rukn Khan, India's most famous movie star, according to the L.A. Times, says that Bollywood films will soon move into new markets in Europe, Sweden, South America and Japan and are already being shown in major the U.S. theatres.

India's films, once parochial, are becoming progressively seen in a much broader market and are, for the most part, without the focus on "skin" to be popular. Of course, as you can guess, renaming India's film industry in 2006 was no accident. Soon a feature film will star Shan Rukn Khan of Bollywood and Hollywood fame. Next time you are in New York be sure to catch the Indian movie "Azhar, the Cricket Player" playing at the AMC Empire 25 Theatre right on 42nd Street in New York.

Make no mistake, the elephant is getting around a lot faster now. Deepak Bvanani tells me that shopping trends in India are changing fast as internet shopping sites such as Snap Deal and Flipchart aspire to be the on-line Walmart and Amazon of India aiming at the price conscious consumers of India. Want to buy cow dung patties or traditional sweets from a distant temple town to be delivered to a customer in the big cities? You can do it!

Of delivery of products sold over the internet, I asked," how on earth can items bought over the internet in India be delivered amidst such daily chaotic traffic and without orderly roads and streets and clogged with bony cows. Deepak laughed out loud. "Don't you know? Someone always knows where to find you in India.

If you were in Mumbai, you would not know where to find someone but Indians always know where to find someone". There is a method to the madness—go by the landmarks! No street signs---not to worry! In the near future, you can use your GPS. It is now being developed for getting around the big cities in India.

Deepak himself is a calm and amazing fellow. He rises every morning and meditates for a half hour while overlooking the view from his modest one bedroom condo residence in Chicago and then often heads for whatever store has the best sale of the day. He and his wife live what he calls a good simple life while, however, he runs several businesses and makes frequent trips to India. I consider him a loyal friend, a fair person---and, make no mistake, a shrewd businessman.

I have had my own experiences with negotiating with our fine Indian customers at our Bank and recently in the real estate world in which I now find myself. I have witnessed an Indian customer argue for literally two hours that the formula for the calculation of interest was incorrect and that the Bank owed him .02 cents. And, an Indian with a PhD. who taught at the University of Chicago and who returned to the bank for two full days of discussion insisting that the Bank regulators were incorrect when testing the formula for extrapolating Individual Retirement Account (IRA) balances over a twenty year time frame. Hmmm, knowing what we now know about bank regulators post 2008, maybe he had a point!

I have had a dilemma finishing this presentation, perhaps, because there is no way to predict the story of where the newly emerging India will go.

Writing this paper made me think about Meena, my dear former employee. I had not received news of her for several years. I called a friend to inquire about her.

I knew she and her husband had moved to the East Coast where he had acquired new work. What about Meena, did she have another Bank job? No, I was told she is working for her husband---they now own three Dunkin Donuts!

Just as I was wondering if the newly changing India would make it or not, I read a passage from a book written by Michael Wood simply titled "India". It was a detailed history of India going back centuries. The passage said it all " Many have come over centuries---the Greeks, Kushans, Turks, Afghans and, of course, the British and all fell under India's spell. India's great strength was to adapt and change, to use the gifts of history, but somehow, and magically, **to be always India**". I thought that was the perfect high note for the elephant as it danced into the next chapter of India's history---"to be always India." That is to say, **"Namesta, Namesta, elephant, may you dance a new dance for the world to see!**

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