

BUSINESS PEOPLE IN

common voice from the business sector. Personalities like Binod Chaudhary and Diwakar Golchha represent our voice when needed. Every Nepali should get employment in the country; to ensure it, the development of the private sector is a must. For this, every private sector must get a favourable environment to work as per WTO, SAFTA and SAPTA norms. We will work on that.

What points do you intend to bring up at the CA for the development of the business sector?

The priorities of the business sector are electricity, ending of frequent strikes, and security for the business people and business houses. If these demands are met, the industrial sector will definitely work at its best and significantly help in the growth of the GDP. I will definitely bring up these points at the CA.

Which committee are you involved in and how do you intend to work in it?

I am involved in the *Rajya Byawasthapan* Committee. It is sad that the meeting to form a vision, policies and work descriptions under this committee, has not yet taken place. But the fact is that the committee has been established to ensure security, i.e. personal and business security, throughout the nation. I am also a

Padma Jyoti

chairman, Jyoti Group of Companies
Unified Communist Party of Nepal (Maoist)

'The spirit of working together and solving the country's problems must continue.'

Your political vision on New Nepal...

After a violent turmoil the political parties finally came together in Nepal. This was a unique and highly praised feature of the Nepali conflict. The same spirit of working together and solving the country's problems must continue. The vision of a country is made by its people. However peace, rule of law, economic growth to allow all citizens to live their lives freely to the fullest potential



member of the *Alpasankhyak* Committee, a committee of minority groups of different sectors. It will function to ensure that each and every individual is enjoying fundamental rights and meeting the basic needs.

Do you think business persons in politics can make a difference to the economy?

Definitely. Business persons in politics can make a significant change in the national economy. Businesses require clear national and international policies and well-defined norms. When we incorporate these things into the CA, a favourable environment will guide businesses to prosperity. As stated earlier, businesses operating in a conducive environment will help in economic growth.

The international economy is facing problems at the moment and Nepal can't be an exception. The economic downturn may affect prominent sectors in Nepal. How will your committee address these issues?

The economy will improve gradually but every sector needs to be aware of the impact on the various phases of economy. There should be good relationship between the industrial sector and the banks. Many industries perform their business activities

without fear or injustice is what everyone expects in a modern state.

As a student, were you involved/interested in any type of politics?

No, at least not the kind of political party politics. But I did contest elections for student gymkhana or hostel club at IIT Kanpur for example. Moreover, I was terribly busy with the overload of studies in class, library and hostel room. That was how we students spent all of our time those days.

All these years you were not into politics so what made you accept the nomination made by a political party?

I thought a great deal about the nomination before accepting. I also discussed it with family members and consulted some senior personalities. Finally, I came to the conclusion that writing a constitution is a lifetime occasion for any nation and I would like to become a part of this historic moment. So in this process, as you might have noticed, there was a delay in my taking the

through financial cooperation provided by the banks. For industries relying on import, the bank provides the Trust Credit (TR) loan, an import credit facility offered to importers to meet funding requirements from the port of discharge to either a custom point or a warehouse of the importer. Initially, the payback period of TR loan was 90-120 days; in a situation where the economy is facing difficult times, 90 days were not enough for industries to pay back the loan. I am sure that most industries involved in the import sector would have closed down their activities if the NRB had not extended the payback period to 180 days, which is enough time for making payments to bank. This type of approach will definitely rescue domestic industries. Our focus will definitely be on providing these types of facilities to the industrial sector.

How do you identify yourself: as a business person or as a politician?

Firstly, I am a businessman and then only a politician. I have much more to do for the business community in the days to come. I am not at all satisfied at the lack of progress in the CA. People expect a lot from CA members. The constitution has not yet been drafted. I am not making any promises here, but I will work to the best of my ability to address the problems of the business community.

oath of office.

Secondly, I thought that at this stage of my life if I could be a part of the team which will influence the future lives of my grandchildren that becomes my duty.

Lastly, this nomination is done, according to the constitution, by the Council of Ministers on the basis of consensus, from among distinguished persons or ethnic or indigenous groups who have made significant contributions to national life. The nomination does not mean joining a party. I rechecked and confirmed this point even from the party who nominated me to the Council of Ministers before accepting.

Being a capitalist, why have you joined a socialist party?

This seems to have surprised many who don't know me well. One of my factories was bombed and I was held captive at gunpoint along with my workers; and here I am in the parliament in two years. I am the person I was before. I have not become a member of any party overnight.

The most important fact is that all political parties have come together after a long and violent conflict. The country has chosen a peaceful political process to shape its future destiny. At a time like this it is my belief that each Nepali must encourage and nurture this

political process even though it is neither easy nor quick. We should ignore smaller obstacles and stay on course towards the main destination. Also this is an indication of the recognition of the significance of business growth and the private sector. It is in this spirit that I have joined the CA.

Nepalese business organisations and federations may have proposed my name because of the work I have done in the fields of industry, business chambers and federations in the past over a long period. I think the parties and the Council of Ministers accepted me because of this background.

We often hear people saying that businessmen have joined CA for personal business security. What is your say on this? What is your main motive behind it?

I can't speak for everyone. But I don't subscribe to this kind of thinking, nor is this my reason of joining CA. I can only request that let people judge by my actions or behaviours now and in the past.

As we hear from different sources there is a lack of a common voice for the business sector. Are you ready to come out of the personal gains bracket and work for the business community and the private sector as a whole?

Some of us in the business sector seem to develop super egos because of our positions in our companies. Maybe I also act like this sometimes. But my continuous guiding value has been that one should not use public office or position for private gain. I have tried to make extra efforts to ensure this. As I have said let my past actions speak, let people who have worked with me judge. There is not much point in talking myself.

What are your points of demand that you intend to bring up at the CA for the development of the business sector?

CA's job is to draft a new constitution. In today's world we have to strive for consensus as far as possible to achieve sustainable results. Everybody wants to develop a peaceful and prosperous Nepal, create many more job opportunities and eliminate injustice from the society. We from business sector can enrich the decisions of CA and add value by sharing our perspective and experience honestly and in an unbiased way.

We also have to realise that our way of thinking may not always be everyone else's. The members of CA come from a diversity

of backgrounds. They are the Nepalis outside of our offices or factories. So we have to listen to others too and do a better job of explaining our logic.

Our prosperity does not lie in making everyone a mere job seeker. Our country's future prosperity lies in unleashing the spirit of entrepreneurship in as many young men and women as possible.

We businesspersons have to lead by example. Show to the politicians and the society that we are contributing no less than anybody else to the country through business operations. We have to build a society which celebrates success, not pull down or defame success, whether at personal or business levels. At the same time we have to have a society which accepts and forgives failure so that the spirit of entrepreneurship and risk taking lives on. I think that these are the kind of beliefs we private sector have to promote everywhere including at CA.

Which committee at the CA are you involved in and how do you intend to work on it?

In CA I am in the Capacity Building and Resource Management Committee. Now I have been elected to be the Convenor of Programme Subcommittee. I will try to use the network of local expertise, outside organisations, Nepal's business sector and international experience to serve the constitution making process as appropriate.

Do you think businesspersons in politics can make a difference for the economy? If yes how?

Of course, we can. But the assumption is that the politics is rule based and has a set of values based on modern universal practice. In such a situation we can bring our business experience and management skills to the table and increase the size and taste of the pie. But I am under no illusion that we are always the best people or can solve everything on our own. We have to join hands with different segments of the society.

Today's Nepal seems, unfortunately, neither rule-based nor guided by any sensible values. The political culture being developed and practiced is in the opposite direction. In such a situation many of us from business without any party base become helpless.

Finally if we become overambitious, start using position for personal gain we will fail in making a contribution and this spoil the image of business.

Your international experience and if you have any economic models practiced in other countries that you would like to see implemented. For example several developing countries practice a protectionist

business policy to protect national industries from being bought by foreign investors.

We are a relatively small country between two giants. Being small we should be able to become very agile (alert), dynamic and quick to decide, act and respond to nay situation. I think that is how we will create an enviable niche for ourselves.

We don't have to be apologetic to fight for our interests or national industries; every country big or small does it. We should do it too with full homework and unity at home. But at the same time we should never think that is how our industries should run in the long run. Our industries should not become dependent on them for survival at all times. We have, at the same time, to work to make our industries competitive and high on productivity and efficiency.

Your view on free market.....

I believe in a sensible balance and evolution to a system which fits our readiness to accept it and use it. This readiness comes from how strong and stable our institutional framework of the economy is. How mature our society's attitude to risk taking and entrepreneurship is. And what is proven by the results delivered. But the truth is – market is, in most of the cases, the most unbiased, the toughest and the best judge. You cannot fool the market and the consumers in the long run.

Since Nepal has a chaotic political history, what kind of political system you think would be able to guarantee more political stability?

The present consensus in the country says it all. I think the important elements are: an inclusive yet competitive democracy based on citizens' sovereign rights, a system which believes in resolving its future conflicts through peaceful means. Awareness of one's responsibilities not only rights, being tolerant and mindful of other people's rights while fighting for one's own rights.

What conclusions do you draw from the recent global economic meltdown for Nepal?

We are not that integrated with the global economy and our economic structure is still in a formative stage. So the global disaster did not strike us yet with full force. But there is no room for complacency. When giant companies, icons of business, powerful countries are teetering and tottering in an unbelievable way, we can not say we will remain safe. Constant monitoring and alertness by the government with the help of the best experts must be maintained.