

Sustainability and Talent Management : Two Important Emerging Areas of Strategic Management

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Strategic Management has grown in stature in practice, thought and education. This seems almost a truism considering the number of books on the topic, growth of courses in the area, use of strategy metaphors in common practitioner parlance, extent of cross-fertilization between Strategy and other management disciplines and functional areas as evidenced, for instance, by proliferation of courses such as *Strategic Marketing* or *IT Strategies* etc.

It is, therefore, important for management thinkers to step back and identify key emerging areas within Strategic Management. I would even say – perhaps at the cost of being charged of being prejudicial – that the key areas in Strategic Management are indeed the harbingers of what would be key emerging areas of Management itself.

De Wit and Meyer (2000) locate all Strategy discourse in four major themes: Context, Purpose, Content and Process. Context deals with the environment that a firm faces. It has everything to do with the dynamism and uncertainty caused by globalization, technology, demographic trends etc. It is the ontological reality faced by the organization.

Purpose connects the external and the internal. Purpose sets the internals in the light of the given externals. It is the organization's *raison d'être*, the very reason for its existence. Purpose plays the role of conjoining the external and the internal.

The final two themes, that may be termed internal to the organization are Content and Process themes. The theme of Content relates to the state in which the firm is or would like to be. It may have to do with what is or what ought to be. To achieve the ends we finally have the Process theme which relates to the means the firm adopts or could adopt to achieve the desired end results. The ends and the means – Content and Process - together form the firm's internal landscape. To further elucidate, "Content" deals with the "what is"

and "what ought to be" (or in other words, existing end states and desired end states) and "Process" deals with the "how" of things (or, in other words, means).

Following the same authors I alluded to earlier, viz., Dewit and Meyer - and informed by strategy thinkers like Mason and Mitroff (1981) and social scientists like Hofstede (1993) - we see that conceptual understanding of these strategy themes is best possible through a dialectical discourse. Content issues are invariably woven around opposing notions of Competitive Equilibrium and Harmony while Process issues have their dialectical levers in notions of the Rational and the Non-rational. This tradition of the dialectic has produced an interesting array of frameworks and theories that have kept the field alive and growing.

Having set the background for my talk let me come to my thesis. My thesis for this debate is that the developments so far have now coalesced to generate two most important areas within Strategic Management: viz., a) Sustainability and b) Talent Management. Not coincidentally, these are Content and Process concerns respectively. My address provides a brief description of the interesting dialectic in these two areas.

Sustainability

Sustainability includes sustainability in the following spheres: economic, social and ecological. Sustainability encompasses the concern for continued life of the organization and its activities without in any way adversely affecting the continued sustenance of the elements in the organizational environment. And as such it is fundamentally related to the sustenance of the organization in the longer run. (Sankaran, 2003-1).

Until recently business organizations were entirely focused on sustainability on one axis, viz., economic. In free market economies, the role of managers was

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fashioned to maximize shareholder wealth. Even if there are stakeholders others than the shareholder whose wellbeing would impact the firm, it was considered too idealistic to consider anything other than profits as a measure of success of the firm. After all businesses were started by entrepreneurial individuals to make profits for themselves. This argument got furthered in the second half of the last century which saw the growth of mega corporations and the rise of the managerial class. The concern of the separation of ownership and control, managerialism, agency problems etc. which management theorists amply pointed out were all directed towards maximization of shareholder value. In this context there was little time or patience to consider the welfare of any stakeholder other than the shareholder. Even if there were discussions on welfare of other stakeholders like the customers or the employees, the discussions centered on the instrumental benefits to these shareholders so are to maximize the bottom line or the firm's profits. With the success of the business organization, the societal demands on business organization too has risen to a level where CSR is mandated! At least, in India, a certain percentage of the profits mad by the company, by law, has to be kept aside for activities that fall under Corporate Social Responsibility.

Sunder (2000) in his well written book "Beyond Business: From Merchant Charity to Corporate Citizenship" shows that Indian businesses always showed concern for social causes. These concerns manifested in the form of largess for social causes which has been amply recorded. The business houses of Birlas, Tata and others were well known for their philanthropic activities.

But now it is time to question the idea of altruism when it comes to corporate social responsibility and sustainability. In a large corporation, how can managers decide what kind of philanthropy the corporation should follow? After all the money belongs the shareholders and what right has the managers, who are mere agents of the owners of shareholders, to decide what charity should the owners be privy to indulgence? This may sound rude, but the old adage applies. Charity begins at home. Not in someone's else's backyard, not with someone else's purse.

There are other reasons for questioning the adequacy of this form of altruism. One strong challenge to altruism comes from a "socio-psychological" angle the charitable secretly wishing perpetration of the status quo. This kind of criticism comes from those who take a psychological or psychoanalytical view. Altruism comes to pass as a matter of expiation of old sins. For instance, Freire (1970) says, "In order to have the continued opportunity to express their "generosity" the oppressors must perpetrate injustice as well.... True generosity consists precisely in fighting to destroy the causes that nourish false charity" (page 27).

Another challenge that comes up right from the free-market proponents themselves is the argument that any CSR activity of the firm needs to be tied to the activities of the firm. In other words, say, a paper manufacturing company that consumes forest produce should, for instance, help towards reforestation. With reforestation the company would be benefited in terms of accessing some of the "natural" resource it has generated. This ensures recognition and discharge of responsibility in an open, direct and verifiable manner fully conscious of the costs imposed by paper making on natural forest wealth. The argument goes that this is a better form of responsibility-shouldering than "general philanthropy" that is disconnected from the business activities of the benefactor.

This type of "motivated CSR" has another advantage. The connectedness of the basic business proposition of the firm and its CSR activities ensures that CSR would be recognised as a part of the value-chain activities of the firm. Or, in other words, CSR now gets recognized and institutionalized as a business activity. This would make sure that the "good deed" would continue to be done irrespective of the personal conviction and ideology of the top leaders concerned.

In a survey jointly conducted by United Nations Development Programme, the British Council and the Confederation of Indian Industry came out precisely with this kind of a finding. The survey found that "Indian Companies see corporate social responsibility as central to corporate action, with "passive philanthropy" no longer a sufficient response to rising expectations...." (Mallenbaker.net)

Another argument goes such as this. With the recognition that the government may not be able to legislate everything that a firm *should or should not* do, the very manner in which a firm makes money comes under scrutiny. As Mukerjea (2003) puts it, "the accent, therefore, changes from how profits are spent (philanthropy), to how they are made in the first place (corporate social responsibility)."

In keeping with the dialectical methodology of Dewitt and Meyer, I identify two polar ends of the dialectical continuum that represent alternative ways of thinking about sustainability. They are:

- a) Stakeholder Engagement
- b) Service as Opportunity

Stakeholder engagement posits that the business would be impacted by different forces that have different expectations for the business. There has been a historical development of the stakeholder "basket" growing from the mere shareholder to include other legitimate constituents. By mid-20th century, global post-war economic boom saw the rise of demand management of economies. Not coincidentally, along with this also came one important contribution from management thought, viz., "the marketing concept". This exhorted firms to find out the real needs of the customer and tailor firm's products to suit the basic need of the customer. The marketing paradigm engendered the rise of the customer as a legitimate stakeholder.

It took only another two decades or so for the "employees" to be recognized as a legitimate stakeholder. The rise of computers, Peter Drucker's "knowledge worker", recognition of knowledge as a resource, globalization etc. laid the foundation for ushering in the employee as the new stakeholder.

There were new additions to the stakeholder list. Ecological concerns have created "environment" as a new stakeholder. So too have local concerns. Fanned by feminism, post-colonialism, post-modernism, and concerns of the corporate bulldozing fragile local cultures, the list of stakeholders has gotten longer. The diverse interests of the "marginalized" have now come to be represented by "society" as a legitimate stakeholder.

If the firm is answerable to different stakeholders, then the argument goes, so be it. Engage the stakeholders in dialogue. This is the argument of Phillips & Freeman (2003), Zadek (2001) and others. The stakeholder theory has its merits and stakeholder engagement is an important skill that firms have to possess. But stakeholder engagement may have to make one major assumption that may be erroneous. It assumes that each of the stakeholder groups that are being impacted by corporate action are well-organized and are able (and willing) to marshal their needs and concerns in an organized fashion. This may not be true, particularly in situations where there is no strong civil society.

In such cases, the responsibility of the corporate is of a different hue. Dealing with society in such situations calls for a greater deal of moral imagination combined with economic responsibility. With this also goes challenging old assumptions. For instance, instead of following the historical route that free markets have traced in developed countries, new emerging market societies have to chart out a new form of social engagement. This may take different forms. Here in comes the antithesis to stakeholder engagement; viz., Service as opportunity.

Prahalad (2002) argues for a new vision of businesses serving a large majority of world's poor. He shows how certain companies have achieved this in an economically sustainable manner.

HLL's "Project Shakti" moving from network marketing to helping develop product themselves (Jagannathan, 2003) is a case in point. Waddell (1999) points out that community knowledge is critical in creating new products for particular demographic and psychographic profiles. This view of corporate action become more and more important as competition and globalization lead corporations to markets in low-income communities of developing countries.

Baumann (2001) reports how the certain NGOs in developing countries are becoming conduits for bank funds without making the small businesses and households their credit slaves. While individual households and small businesses cannot access bank funds, collective federations of micro-lending agencies could collectivize and scale up the activities though

local aggregation of activities. These new channels of funding are spawning the development of new products by commercial banks.

Those economies that are already advanced too have opportunities with such a vision. Consider the following report by Ryan (1999). In 1996 a division of Lockheed Martin joined up with a major consulting firm and bid for a \$563 million for welfare operations in Texas. This effort did not go further, but we do know that that Lockheed Martin has twenty different contracts with four states in the US to deliver case management, skills training and job placement assistance that traditionally were the hallmark of nonprofits. It is not that corporates are going to replace NGOs. The dividing lines between corporates and NGOs are blurring by the day. Involvement of the corporate sector in the social sector may be more successful in advanced countries. No doubt, in less developed economies there is the danger of the corporate high-jacking the very purpose of the third sector.

There are other forms of business models that are being suggested that the field of Strategic Management cannot ignore. For instance, Korten (2000) in his "The Post Corporate World" argues for a free market system that does not create concentration of wealth in the hands of a few. He gives an early sketch of a "planetary system of democratically governed market economies that honor basic market principles of the sort actually advocated by Adam Smith."

I hope I have been able to bring out the dialectics surrounding the sustainability principle as one dictated by the stakeholders and another as arising from the moral imagination to achieve excellence on all fronts of the triple P. Next I will talk of Talent Management.

Talent Management

What can individuals and organizations do to thrive in an information society? How can managers reap the talents already existent in the people in an organizations? These are indeed difficult questions, but even an attempt to answer these questions will give a great deal of insight into how human talent can be developed and furthered. We may think that in a country like India when a large section of people are still poor, how can we talk of talent. What is required

is a food to eat and clothes to wear. But there is a huge problem in such a thinking. It was Amartya Sen who showed that simply having resources is not adequate, the capability of use them too is important. Of course, his formulations of the capabilities approach was in the developmental field. But some of the ideas such as the importance of individual differences to transform resources and situations to different levels of values by different individuals and organizations is a matter that Strategic Management is keenly interested in. This a huge area and I would like to touch upon how Talent Management can be viewed in the era of information revolution.

The ubiquitousness of information and the artifacts associated with information is all around us. And this has elevated information and knowledge to a pedestal unparalleled in human history. From Knowledge as strategic assets of firms (Teece, 1998), it is talent in the knowledge domain that is now being understood to be the very basis for national wealth and power (Edvinsson, 2003). Given this kind of importance for talent in making use of knowledge, strategy planners should take into account issues of talent management in any task of strategy making. Talent Management efforts is an extremely complex process and the benefits of huge investments can often not be clearly traced to greater individual or organizational performance.

Let us look at what Polanyi (1974) says with respect to knowledge. He made a distinction between Knowledge and Knowing. He pointed out that Knowledge is static and knowing that is dynamic. This dynamic element, the knowing by individual members, when marshaled to create desired human behavior creates strategic asset for the organization (Conway, 2003). And this is an important aspect in organizational strategy making.

Until about a decades back, any discussion of knowledge as such was dominated by computer-aided facilitation of human decision-making. And therefore, such discussion typically included Decision Support Systems (DSS), Expert Systems (ES) and other decision aids. Over the last ten or fifteen years the discussion has shifted from computer facilitation to

post-information human epistemology. The issue is not whether to use computers and other IT advancements. It is not even how to use these resources.

The issue is how to make subtle changes in the manner in which organizational members use - more smartly and more wisely - the enormous knowledge resources at their command. These subtle changes have enormous potential – perhaps much more than well-publicized “system” changes. These changes do not refer to learning, say, a new computer software or acquiring skills to handle a piece of hardware. It calls for a fundamental shift in the way we view each other as fellow human beings, our roles in the organization, and potentiality-sensing of apparently small actions and ideas.

How do we understand this change that presents firms with enormous opportunities and threats? Let us look at the dialectic that has been inspired by Brown and Duguid (2000). According to these authors there are two ways of looking at the context within which IT efforts are “grounded” in organizations or society. These alternative ways of locating information has an impact on the way we view talent and means to harness and develop talent. These alternative dialectical perspective are:

- a) Information Space Perspective
- b) Social Life Perspective

The Information space perspective assumes that technology would create a cyber society that will impact humans in inexorable ways. The relentless march of globalization, information highways, cyber conferences, on-line shopping, home offices, withering national boundaries are some of the predictions of info pundits who subscribe to the Information space perspective.

Behind these dreams and prognostications the underlying theory is one of extreme human rationality. For instance, take the case of cyber meetings. Cyber logic has it that when humans have a need to convey something across to another person, he or she would rather not waste time traveling from his office to the conference venue. Everything that can possibly be achieved through person-to-person interaction could

more efficiently be achieved minus the “physical discomfort” of moving from one office to another. It is not difficult to see that, generally, all cyber-predictions have their underbelly firmly resting on rational arguments.

The Social life perspective says that such assumptions of rationality is alright for imagining futures with an attitude of “*ceteris paribus*” with regard to collective human consciousness. In other words, we are assuming that the psycho-social state of humanity is fixed. Certainly, such an approach has their uses. For instance, they provide new technological and engineering imaginations. But in strategy making, where huge resources are parceled out to competing business compulsions, such “straight” assumptions of rationality could be well off the target. Strategic planners have to consider the social aspects that interfere with the smooth “rational” behavior of human under conditions of better (and greater) information at lesser effort.

In her influential work, Zuboff (1988) had taken an optimistic view of information age ushering a new era of freedoms and corresponding performances among organizational members. Despite her warning of the negative side of IT and its possible excesses, her sense of optimism clearly shone through her work. Later, after eight years she admits that “The paradise of shared knowledge and a more egalitarian working environment just isn’t happening. Knowledge isn’t really shared because management doesn’t want to share authority or power” (Quoted in Brown & Duguid, 2000, Page: 30). We are all aware of Snowden and Assange and Wikileaks. The ideas that such individuals stand for are questioning not just traditional institutions alone. More importantly, they are questioning the lack of growth in political and psycho-social imagination that new technologies necessarily demand in creating more peaceful and happier societies.

Brown & Duguid gives a detailed account of how various cyber dreams have flopped. For instance he takes the ideas espoused by Maes et al (1999) about the role of agents (or bots or computer software programs that simulate a human response to typed questions) in three roles: product brokering, merchant brokering and negotiating.

Brown & Duguid show how in all these roles the Internet has not been able to perform as the bots were intended to do. Therefore we had American Airlines' SABRE system accused of promoting American Airlines without the customers ever knowing about it or book-buying customers getting exasperated about "book retailers" sending off a book summary for a price when the whole book was expected by the buyer etc.

The authors also show how, against what was rationally expected, there has been greater centralization and lesser dis-intermediation within and between organizations due to the influence of IT. They also comment upon the great e-commerce "bubble burst" and the disrepute some of distance education has fallen into. According to Brown and Duguid the impact of IT has to be understood in the context of human aspirations, fears and entrenched self-interest behind the actual use and reuse of IT resources. The authors argue that if this is not taken into account there would be massive spends without adequate returns. Their warning have indeed by very precinct. Or worse still are problems such as cyber snooping of citizens and the resultant loss of credibility of even the most respected of institutions faced today. These have huge implications for free societies and the democratic principles on which they stand.

Indeed, the Social life perspective of information and cyber technology is only beginning to be understood. Brown and Duguid (2000) exhort social scientists to develop a social theory of information. In their concluding chapter they point towards some early pointer that would be included in such a theory. For instance, they urge technology enthusiasts to more carefully look at constraints and resources. They cleverly argue how a closer look may suggest that a resource may be a constraint and vice versa.

Perhaps it is time that we understood the possession of information and the resultant power that comes with information is even more powerful than physical and military power. However informational power is also subtle and ephemeral. Informational exchange may not be zero-sum. Information has the capacity to grow in significance and power with the right kind of exchange. Sharing becomes a way to make information more

powerful both in the hands of the sender and the receiver. In such a scenario, human beings' memories of the past wherein what is given is a loss to the giver and a gain to the receiver may be hugely dysfunctional. The nature of the new resource – information – also demands that we understand that having information is of no use unless we are able to make use of it in a prudent manner. Amartya Sen's idea of capability comes to mind. The role of talent management is immediately clear here. It would appear that human beings require now new talents to use information judiciously. Perhaps the judicious use now deeply requires - at a very individual, personal level - a certain level of reflective self-knowledge which talent management has to reckon with.

I believe that there is a huge shift from OR to an AND mentality that information societies require. In a commentary of existing pedagogical issues, In the context of MBA pedagogy, I had once written the following in one of my papers (Sankaran, 2003-2). Please allow me the indulgence of quoting it, "In emphasizing management decision making, reinforced by the nature of the decision-making models that we bring into the classroom, we are inadvertently reinforcing an "OR" mentality, or dichotomized thinking. A mind trained exclusively on the decision-making paradigm precludes possibilities of "this AND that". Possibilities-thinking requires "AND" thinking. Examples of the AND thinking that have generated useful idea in management (that now has become truisms) are for instance, the idea that a firm simultaneously, and without conflict, can serve the customer AND the shareholder, or that growth and stability could BOTH be had at the same time etc. For creating solutions to new problems a healthy "AND" mentality is essential. It brings in appreciation of variety, healthy attitude towards pluralism and it generates an inclusive mind-set. When we look carefully we also can see that dichotomized thinking precludes the student from seeing shades of grey, or in other words, seeking "intrapolative" solutions. There is also the issue of creativity. While creativity would be touted as out-of-box thinking (some kind of lip service), there is, as it is, plenty of scope for "intrapolative thinking" that would generate interesting solutions. "AND" thinking does

not mean being able to achieve both ends all at once. "AND" thinking is dialectical thinking wherein one is opening up to the possibility of BOTH ends as a historical progression aided by human intervention; for instance, progression of firm's responsibility towards different stakeholders as a continuum from historical shareholder to include the customer too; on to the employee, environment etc."

Further there is a need to move away from being overly prescriptive. I had elsewhere written the following (Sankaran, 2003) on how dichotomised thinking can be perpetrated by predominantly prescriptive pedagogy of Management.

I quote

"Management learning has sunken to being viewed as a series of prescriptive guidelines. There is inadequate ability and appreciation of description. Ideally (and achievably) education should encourage the student towards seeing reality, the world out there, in greater clarity and help him or her represent (describe) it in terms of symbols - language or mathematics - in a better way. Education is a constant process of creating and recreating the symbols to match (as best as possible, since the reality cannot be the symbol itself) the reality out there. Excessive preoccupation with the "prescriptive" is a sign of expediency, impatience and treatment of the student as "the other" whose job is to only "do as I tell you." The prescriptive mindset which the student imbibes would spill out to authoritarian practices in their workplace too." More than forty years ago Freire (1970) had warned us, "Every prescription represents the imposition of one individual's choice upon the other, transforming the consciousness of the person prescribed into one that conforms the prescriber's consciousness!"

Besides the strides that we make in amassing knowledge through traditional methods of science there is now a great need to generate a new consciousness about how and what can be shared, the simultaneous handling of transparency and privacy etc. The work for Talent Management is huge.

The purpose of this lecture was to take important

emerging areas of Strategic Management and cast them in dialectical terms. As the field of Strategic Management becomes more complex, heterogeneous and inclusive, the traditional "identify and fire KSF (Key Success factors)" methods, couched in prescriptive moulds, may be too inadequate. This has serious pedagogical implications both in terms of managerial learning as a life-long process and management education.

Concluding Remarks

As I conclude this lecture I would like briefly reflect on the two dialectics I have set out for Sustainability and Talent Management.

In the first case I drew the attention of this august gathering to Sustainability. I pointed out that we can see sustainability as satisfying different stakeholders versus sustainability ideals as generating new forms of services and opportunities. As any dialectic, both these forms could and should co-exist at the same time. This will enrich each of the approaches. With the stakeholder approach sustainability would have a certain outside-in pressure that will allow commercial organizations develop the ability to learn to politically negotiate different kinds of demands made on the organization. With the other view of sustainability being an inside-out opportunity to generate new forms of services and opportunities, corporate organizations will, or will have to, come up with imaginative products and services, new business models and novel ways of meeting market needs and expectations. A combination of these two forms strategic response will go a long way towards meeting all the three acid tests, or three Ps of Profits, People and Planet.

The second dialectic of how to view information revolution and the attendant talent management requirements throw another interesting opportunity. The first view is that talent requirement would be of a rational, technical nature. The more expanded view tells us that information society or information civilization, if I may, offers, on the other hand, huge opportunities for a re-look at old ways of viewing the world. The result would be an enhanced talent to sensitively perceive and act in the current times.

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High Inflation and Low Growth

If we waive off loans, empty the government treasury, and destroy economic discipline, then I feel this would not help the economy or the country.... If inflation is high then you begin at a point where growth is low. We need to change this situation. And, I believe that unless we find out the reasons which have led us to such a situation, it is difficult to solve it... The manufacturing sector for one year was flat and another year it was negative. When manufacturing growth becomes negative, the Customs and Excise duties come down, revenue of government also comes down, forcing it to borrow more. – Arun Jaitley (2014)