

BULLETIN OF THE ROTARY CLUB OF BOMBAY

From the President's Desk



The last week too, was a busy one.

Starting with the afternoon with Dr. Ajit Ranade, whose immense knowledge of economics with absolutely contemporary issues was commendable, and his passion and conviction in promoting an inclusive, equal environment reflected his patriotic self.

Another big event was the District Interact conference named 'Udaan Icon 2016' which was a perfect example of teamwork between Interactors, Rotaractors and Rotarians. A shout out to Rtn Freyaz Shroff, who represented RCB at the event, for her dedication and involvement.

Finally, the inspiring story of Minda Dentler becoming the first woman hand cyclist to complete the Ironman World Championship, and her fight against Polio, gives us another reason to feel proud of our contribution.

Ajit Ranade

Why Inclusive Growth Needs Lower Inequality

“Why does sustained economic growth or development require inequality to be lower than what it is?” started Dr. Ajit Ranade in casual yet fascinating manner. And as aptly introduced by PP Shailesh Haribhakti, Dr. Ranade did afford us with his immense knowledge of economics and practical insights on a subject that is critically important to the whole world as it is to India.

He began by explaining the difference between poverty and inequality, which are most often used interchangeably, even though they mean differently. “Poverty”, he said, “is related to one’s income, consump-



Mr. Ajit Ranade, Economist & Head of CEC, Aditya Birla Group

tion, and spending power. In a rigorous scientific way, it can even be defined in terms of the nutrition or calories one gets from what he eats, or in terms of attainment of health and education. In an absolute way, the thumb rule set by the World Bank defines poverty as somebody who earns about 1.5-2 USD a day.”

He mentioned that India’s record in reducing poverty has been pretty good. In fact, between the years 2004-2012, the country has had the most rapid reduction in poverty in our entire 70-year history. “Of course, we have a long way to go, but it is a commendable thing, and we ought to be proud of it”.

Today's Meeting Mr. P Sainath, Senior Journalist & Magsaysay Awardee

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Forthcoming Events

- **Sept 27, 2016** Talk on 'Increasing Heart Ailments' by **Dr. Ashish Contractor** Meeting will be held at **Rendezvous, Taj Mahal Hotel**
- **Oct 04, 2016** **Mr. Shailesh Gandhi, Activist** - Right To Information (RTI) Act
- **Oct 11, 2016** **Dussera** - No Weekly Meeting
- **Oct 18, 2016** **Mr. Sudheendra Kulkarni, Politician, Columnist & Head of Observer Research Foundation** - 'Good Governance Reforms - Need of the hour' - **Joint meeting with RC of Mumbai Central**

"In some societies like Canada, access to electricity is almost on par with a fundamental right, though not as a part of their constitution but almost on par. So if you don't have access to electricity, it is like denying yourself of freedom of speech. Also in Sweden, you may have committed murder but as a prisoner, you have a right to access Internet! Therefore, the standards of what societies believe are its entitlements or basic entitlements keeps going up and the definition of poverty keeps changing", said Dr. Ranade.

"Inequality, on the other hand, means comparison, comparing rich vs. poor or the haves and the have-nots. It focuses on distribution. Strictly speaking, you can have a country where there is no poverty but high inequality. And conversely, you can have a society that has high poverty but almost no inequality, for example Cuba. Therefore, poverty and inequality are different concepts."

Elaborating further he said, "Unfortunately today, inequality has been going up considerably the world over. It is most well documented in a country like USA where despite the rising GDP and rise in the total national income, the median income or the average wages have been stagnating for the past 40 years."

"So what does that mean?", questions Dr. Ranade. "It means that the gains from the increase in national income are going to a smaller and smaller section of the society. And this phenomenon is well documented by French economist, Thomas Piketti, across America and in Europe."

"In terms of wealth, it's even worse. Wealth is nothing but accumulated income. So if the income is always accruing to the well off, then you can imagine how worse the inequality ratio of wealth is!"

According to the Oxfam (an international confederation of 18 NGOs working in over 90 countries to end the injustices that cause poverty) report, about 62 Billionaires in the world have as much wealth as the bottom half of humanity. "It is just a mind-boggling statistic, which is very stark. This is because, in a free market process that most economies operate under, there is nothing inherent which ensures a fair distribution of income."

"Also the definition of fairness is a very personal and subjective thing. What I think is fair or unfair; you may not consider it that way. The fairness concept is so personal that it can be expanded to the society as well. So when we talk about inequality, it is also about fairness from a moral point of view. And when that subjectivity changes to an economic point of view, that is when inequality becomes bad for growth", asserts Dr. Ranade.

So when does inequality ultimately hurt growth? And why? "Take BRICS countries for example, in terms of inequality, Brazil and Russia are worse than the other countries. Brazil has been growing at -5% for the last two years, and Russia too, has been moving between -3 and -5%."

Explaining his belief, he says, "I'm not linking the negative growth in these economies to inequality, but if you take the top 10 economies in the world, in terms of sustained growth

rates, they have relatively low inequality. That's because, when inequality becomes large, society starts spending its resources and money on things like security systems, builds up gated communities, system to segregate people or to control riots."

"What is happening in Gujarat with the Patel agitation or earlier in the case of Gurjar agitation? You may think of it as resistance for reservations, but somewhere in my mind, it is triggered by the rising inequality. Inequality in access, not to wealth, but to opportunities, access to education, access to jobs. So at some point unequal societies have to start combating things like agitations, unrest, distrust, and decline in social trust, and therefore breakdown of commerce", continues Dr. Ajit Ranade.

"To me, all these are manifestations against economic deprivation, or more importantly about inequality. Even an affluent society like America is facing the Trump phenomenon, and so is UK with its sharp division at BREXIT. Therefore, it clearly shows that these happenings are not anti-poverty, but against inequality, and that inequality is now at a breaking point."

Shifting focus to India, Dr. Ranade exclaimed, "Shall we have to wait for our own BREXIT moment to come or our own Trump phenomenon to happen? Are we convinced that Indian inequality too is getting out of hand? Well,



Dr. Ajit Ranade making a point



PP Shailesh Haribhakti introducing Dr. Ranade



Rtn Satya Bansal delivering the vote of thanks



Dr. Ajit Ranade poses with Rotarians for a photo opp

let me give you some figures - as per the economic survey of 2016, India has the lowest tax to GDP ratio in the world. So here we are trying to give some basic stuff to our countrymen, basics like education, health, drinking water or nutrition to kids. What do you need for this? You need some tax resources or public funds, and with our tax to GDP ratio being a mere 10-11%, it seems difficult”.

“Not just that, what is this tax made up of? It is made up of direct tax and indirect tax. Meaning direct tax i.e. income tax, and indirect tax which comes from sales tax, excise duties and now GST. So when people fail to contribute to direct tax (only 4% Indians pay their income tax, while 96% don’t!), guess what, all kinds of indirect taxes start increasing! So when you talk about the Swachh Bharat Cess, or about the Krishi Kalyan Cess, or the frequent increase in the excise duties of petrol and diesel, these are all indirect taxes and are applicable to all. However, indirect taxes impinge more on the poor compared to the rich, meaning that it is unequal form of taxation. I’m not saying that we go back on GST, but we need to be aware of these tendencies in our tax system”, he added.

“Unless we have a balance between



direct and indirect taxes, like in most countries of the world, where 65% comes from direct taxes and 35% from indirect taxes, we are soon going to reach a breaking point. Let’s not wait for that breaking point, instead be aware that inequality is harmful for growth. Inequality is bad for its own sake because of moral judgment, but I’m not going to impose my morals on you. But as a society we need to take a moral stand. However, even before that there is an economic utilitarian view that beyond a certain point inequality starts hurting growth, will be counter productive, and will jeopardize our bright economic prospects. We need to be aware and readily cooperate and agree to measures that will reduce inequality.”

Dr Ranade concluded his speech with these profound words, “In politics we have equality, but in social and

economic life we have inequality. In politics we recognize one-man, one-vote; but in social and economic life, we continue to deny the principles of equality. How long shall we continue this life of contradictions? How long shall we continue to deny social and economic life to all people in India? If you continue to deny it for too long, we will do so by putting our great democracy in political peril. We must address this contradiction at the earliest possible, or those who suffer from inequality in our society will blow up this democracy.” - Dr. Babasaheb Ambedkar, November 26th, 1949

So if we want inclusive sustainable growth, we have to address this problem on inequality head on - this has to be priority #1. Also, we have to set an example for the rest of the economies that India can be inclusive and yet have sustainable growth.

Events This Quarter

OCTOBER 2016

Date	Details
3rd	In Camera - Meditation with Mr. Sanjay Bhatia
4th	Mr. Shailesh Gandhi, Activist - Right To Information (RTI) Act
11th	Dussera - No weekly meeting
18th	Mr. Sudheendra Kulkarni - 'Good Governance Reforms - Need of the hour'
25th	Joint Meeting RC of Mumbai Central Diwali Night Party - M.V.M. Banquet: 6:00 p.m. onwards (No afternoon meeting)

NOVEMBER 2016

Date	Details
1st	Diwali - No weekly meeting
8th	Subha Barry - Princeton, USA - 'Battling & Surviving Cancer'
15th	Mr. Rafique Dada, Senior Counsel - 'Alternate Disputes Mechanism'
22nd	Mr. Mopalwar, MD, MSRDC - 'Future of Mumbai'
24-26	Amritsar Fellowship
29th	Indu Sahni, President & Executive Chair ISDI, ISDI WPP, ISME - 'Re-imagining Education'

DECEMBER 2016

Date	Details
6th	AGM
13th	Don Gardner - Principal, B.D. Somani International School - 'Learning from Shakespeare'
20th	X'mas Dinner - Cocktails and dinner
27th	Housie

JANUARY 2017

Date	Details
3rd	New Year Party
10th	Sameer Dua, Author - 'Creating A Future That Matters'
17th	Seema Mehta, Director - Chhandam Nritya Bharati. Student of dance from Harvard University. 'Indian Art - A Medium of Social Change'
24th	Anil Dharkar
31st	Dr. Farhad Taraporewala - Replacement Surgery - Latest Trends

Inviting all Rotarians to be an active part of this weekly bulletin. If you have any feedback, suggestions, news and project updates, please email them to gateway@rotaryclubofbombay.org.

Also, follow us on [facebook.com/rotaryclubofbombay](https://www.facebook.com/rotaryclubofbombay)

Ulhas Yargop Inducted As The Newest Member



Rtn Bimal Mehta introduces Ulhas Yargop

Right: President Dr. Mukesh Batra pins the Rotary emblem and loans Rtn. Ulhas the classification of Manufacturing / Marketing of Automobiles



Nation Builder Award For BY Teachers

In an effort to recognize the hard work and dedication of our exceptional Bhavishya Yaan School teachers and to set a benchmark, two teachers, Ms.

Tasneem Khokkar (Colaba Municipal School) and Ms. Mariyam Y Soni (Byculla School) were presented with the Nation Builder Award last Tuesday.



Left (L-R): BY coordinators Rotaryanne Rinku Suchanti and Poonam Surana along with award winners Ms Tasneem Khokkar, and Ms Mariyam Y Soni, and President Dr. Mukesh Batra

Udaan Icon 2016

Rotaractors of District 3141 with Avenue Chair Hussain Rassai (Youth Services 1), Convener Gool Ghadiali and host club, RC Mumbai Juhu, organized a District Interact conference named 'Udaan Icon' aimed at youth and students of all schools across Mumbai held on 17th and 22nd Sept, 2016.

Attended by close to 500 Interactors and over 200 Rotaractors, this 2-day Service Project, aims to provide a unique platform for Rotaractors to join hands with Rotarians and Interactors to demonstrate their skills, talent and team work.

Activities on 22nd Sept will include Contemporary Dance Competition, PPT Competition, and Poster Competition.



Glimpses from Day 1

Ironman Triathlete Challenges World To End Polio

I was born in 1978 in Mumbai to a domestic worker and single mother. At six months, I was paralyzed from the hips down by polio. My mother was unable to care for me and left me at an orphanage.

At three, I was adopted by Bruce and Ann Dentler and joined their family of two children and another adopted son, from Korea. I moved to Spokane, Washington, USA. Over the next few years, I underwent a series of surgeries on my hips, legs, and back to straighten my body, and I could eventually walk with leg braces and crutches. My parents had the same expectations of me as they did of my siblings and set the tone that having a disability should not prevent me from doing whatever I wanted to do with my life. It was a very happy childhood.

I loved to compete, so I threw myself into many activities. I graduated from high school and moved to Seattle to study business at the University of Washington. While in college, I interned at the White House and IBM. I studied in Spain and backpacked through Europe by myself. Upon graduating, I moved to New York for a management consulting job. I pursued an MBA, got married, and now work at a large multinational insurance company.

While living in New York, I met Dick Traum, the first amputee to complete the New York City Marathon in 1976. He gave me a hand cycle, which is a three-wheeled recumbent bicycle propelled by the arms, and encouraged me to train for a marathon. This opened up a new world of opportunity for me, and I completed the New York City Marathon in 2006.

The Ironman Triathlon requires a wheelchair athlete to swim 2.4 miles, hand cycle 112 miles, and push a racing wheelchair 26.2 miles, all within tight time limits for each stage of the course. But at the Kona Ironman, I failed to make the cutoff time for the cycling portion. I was disappointed, but the failure steeled



my determination, and I decided to regroup and try again the next year. By October 2013, I was back at the starting line for the Kona Ironman for the second time. Every stroke in the water and crank forward on my hand cycle were movements for those who could not lift limbs paralyzed by polio. When I finally crossed the finish line, I was overwhelmed with joy and excitement. It was the realization of a dream that seemed impossible to achieve.

I'd followed Rotary's polio eradication efforts for some time when I had the honor of being invited to speak at a World Polio Day event in 2014. Since then, I've been one of Rotary's polio ambassadors, helping to raise awareness for the End Polio Now campaign. In this role, I was offered an opportunity to return to India for the first time since I was a child.

Last year I set off for the country where most people said polio could never be eradicated. But against the odds, India did eradicate polio - despite the challenges of crowded slums with poor sanitation, the second largest population in the world, the weakened immune systems of millions living in poverty without proper nourishment. Despite all this, Southeast Asia was certified polio free in 2014.

The enormity of this achievement is clear if you consider that less than a decade ago, India reported almost half of the world's new polio cases. But until the disease is eradicated everywhere, it could easily return. So on my trip, I

participated in a National Immunization Day, when 172 million children through age five are immunized against polio.

One of the most memorable moments was meeting a polio survivor named Parveen at St. Stephen's Hospital in New Delhi. It was a stark reminder of a tale of two worlds. Here she was, the same age as me, but we are living very different lives. I was adopted and catapulted into a life of privilege. At age 37, Parveen is illiterate, without resources, and has been a burden on her family.

I do not want to see other children become victims of polio and suffer the lifelong effects of a preventable disease. It was heartbreaking to me, and, as a mother, I want for her and all children in the world, no matter their circumstances, to have a chance at a healthy life. Rotary is changing the world, one child and two drops of vaccine at a time.

Whether you are a polio survivor, a supporter, or even someone who is surprised polio is still a threat - we all have an important choice to make. We can choose to have our children vaccinated and ensure that other parents in our communities do the same. I know what it is to miss out on this life-changing vaccine, as my childhood wasn't the same. In India, I also met Rukhsar Khatoon, the country's last documented polio victim, and it made me realize that when we finally do end polio, our work will not be over.

There are 10 to 20 million polio survivors worldwide, and they need more than physical rehabilitation. It will be another lifetime's work to ensure that every polio survivor has access to a good education and to prevent stigmatization in communities or the workplace because of a physical disability. The least we can do in the present is to make the choice to prevent more needless suffering by vaccinating our children. And soon, our children, and their children, will live in a world without polio. Just imagine!

As told to David Goodstone (Excerpts)

Charity Navigator Upgrades Rotary Foundation's Rating

The Rotary Foundation has received the highest possible score from Charity Navigator, an independent evaluator of charities in the United States.

In the most recent ratings, released on 1 September, The Rotary Foundation earned the maximum 100 points for both financial health and accountability and transparency.

The ratings reflect how efficiently Charity Navigator believes the Foundation will use donations, how well it has sustained programs and services, and its level of commitment to good governance and openness.

In the previous rating, the Foundation had received 97 points.



**Table Tennis
Tournament**

Where YMCA, Colaba
When 25th Sept.
Time 9:30 a.m.

Considering the overwhelming response of last year, all those interested are requested to register their names as soon as possible with the Sports Committee (Jamshyd Vazifdar - 9821435558 / jamshydv@gmail.com, or Rtn. Moy Biswas - 9820051887 / moybiswas@gmail.com)

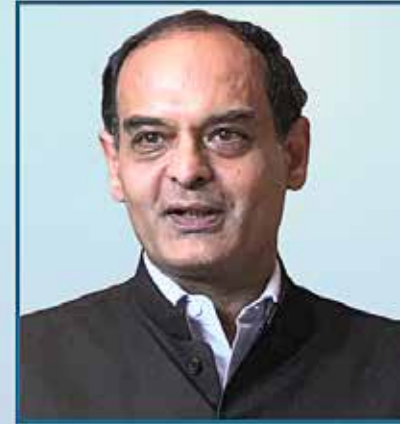
In-Camera Committe

Invites you to a

'Meditation Session'

by **Sanjay Bhatia**

Monday, 3rd October
6 p.m. to 8 p.m.



Venue

Bungalow No.7, North End,
Mumbai Port Trust Chairman's
Bungalow, M. L. Dahanukar Marg,
Behind Jaslok Hospital.

RSVP

Rekha Tanna - 98210 22987
Vrinda Rajgarhia - 98201 28480

Limited seats. Please confirm in advance.



IWC District Chairman Visit

An official visit to the club by District Chairman Falguni Mehta was the highlight of the Club's meeting on 24th August, at Victoria Memorial School for the Blind, Tardeo.

A motivating and appreciative speech from the Dist. Chairman provided the club with a well-guided path to follow in the year to come. Two new members were inducted at the meeting. The afternoon ended with PP Anita Parikh donating Rs 1,00,000 to the Trustees of the Blind School.



ROTARY CLUB OFFICERS

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Rtn. Dr. Adi Dastur
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Attendance	Bipin Kapadia

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Women's Empowerment	Dr Rajeev Narvekar

DIRECTOR: SHIV DEV GOROWARA

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Atlanta convention 16-17	PP Nandan Damani

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NEXT WEEK'S SPEAKER

Rtn Dr. Aashish Contractor

Dr. Aashish Contractor is currently head of department of Rehab and Sports Medicine at the Sir H. N. Reliance Foundation Hospital in Mumbai. Prior to this he was the head of department of preventive cardiology and rehabilitation at the Asian Heart Institute where he had the distinction of being a part of the team which treated Prime Minister, Dr. Manmohan Singh, after his redo bypass surgery, and was in charge of his post-surgery cardiac rehabilitation.



training at the University of Virginia, USA. He is the Vice-Chairman of the International Council of Cardiovascular Prevention and Rehabilitation, which includes 25 countries around the world. He is also a visiting lecturer at the University of Chester, UK and serves as the Certification Director of the American College of Sports Medicine in India.

On the academic front, Dr. Contractor has worked and trained in US under leading experts in his field. He completed his medical training at the TN Medical College, Mumbai and post-graduate

Dr. Contractor has been the Medical Director for the Standard Chartered Mumbai Marathon, from 2004 till 2014, and is an avid sportsman himself, having run several marathons. And in April 2012, he did a non-stop Mumbai -Pune-Mumbai cycle ride (329 km) with two friends and in the process raised 1.2 crore rupees for children with cancer.



Birthday & Anniversary Greetings



Aziz Javeri
20th September



Suresh Jagtiani
21st September



Shyamnivas Somani
21st September



Dr. Percy Chibber
22nd September



Dilip Dalal
24th September



Jamshyd Vazifdar
24th September



Rajesh Shah
26th September



Dr. Zerxis Umrigar
26th September

Rotaryanne

22nd September - Geetu Kirpalaney
22nd September - Niti Saxena
26th September - Moushumi Chakraborty
26th September - Rekha Jalan

Anniversaries

25th September - Parmeshwar & Adi Godrej

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Statistics for last week's meeting

Members	99
Guest	04
Rotaryannes	06
Rotaractors	04
Total Attendance	114
Service Box Collection	₹ 2,600