

The Twenty-Fourth Annual Convocation was held on March 27, 1989. Dr. A. Ganguly, Chairman, Hindustan Lever Limited, delivered the Convocation address. Drawing on his past and sharing his excitement about the future, Dr. Ganguly assured the outgoing graduates that the country is on a growth path. He said that the liberalizations of the 80's were neither a product of accident nor a product of great political deliberation, but the realisation that the Indian economy had miles to go.

However, he pointed out that we are just seeing the beginning of a change and that there are a lot of problems that face us today. If we falter now, the future will not forgive us. "We have a vast task of modernising our infrastructure, our industry, and our agriculture. We have to look at marketing with a new vision and to deal with intransigence on the trade union front. We have to tackle the problems of population, unemployment, and productivity, which unfortunately today is possibly one of the lowest among the developing countries."

Dr. Ganguly also pointed out the issues of industrial sickness, and acquisitions and mergers. "Let acquisition and mergers be for economic development and not personal enrichment."

He urged the graduates to understand the balance between development priorities and social priorities. "In making the decisions that you will be asked to in the coming years, you will have to balance between economic choice and the social consequences."

Dr. Ganguly was happy to note that as the graduates step into the portals of management, they will be entering a new era when a new sense of confidence is all around the country.

He told the graduates that as value adders to society, they had a very important and an exciting responsibility. "You are the role model for those who are still in school and who are looking forward to the future; you are the role model for creating a global ethos. You are leaders and change agents." He pointed out that they are entering an era where competence and achievement will be lauded rather than criticised or looked upon with suspicion. As new managers they will be doing the greatest service to society by adding value through their knowledge, competence and ethics. "Unless surpluses are generated social good cannot be done. Therefore, social priorities must be distinguished from social parasitism. Thus as you tackle urban issues and rural development you will see this country grow from strength to strength and while you see some chaos around you, always remember that chaos is made up in society by discreet orders. You will be also at the forefront of leading India into the polity of global economic nations."

He concluded by blessing the outgoing graduates to be the merchants of change, the managers of change.