

Biobusiness in brief: The case for ambitious action in the public sector

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Abstract

At independence, India was a poor country. Nevertheless, the government saw fit to invest in industry and in research. In recent decades the public sector has received a bad press, with pressure to reduce it while increasing the role of the private sector. The public sector is not intrinsically bad, but has often been misused. The 'market' and the 'state' each have a role in economic development. To ensure steady growth of the economy, the country must ensure universal healthcare, for which it needs an innovative homegrown industry, and universal good education. This requires large public investment.

This article is part essay (GS) and part discussion between the authors.

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