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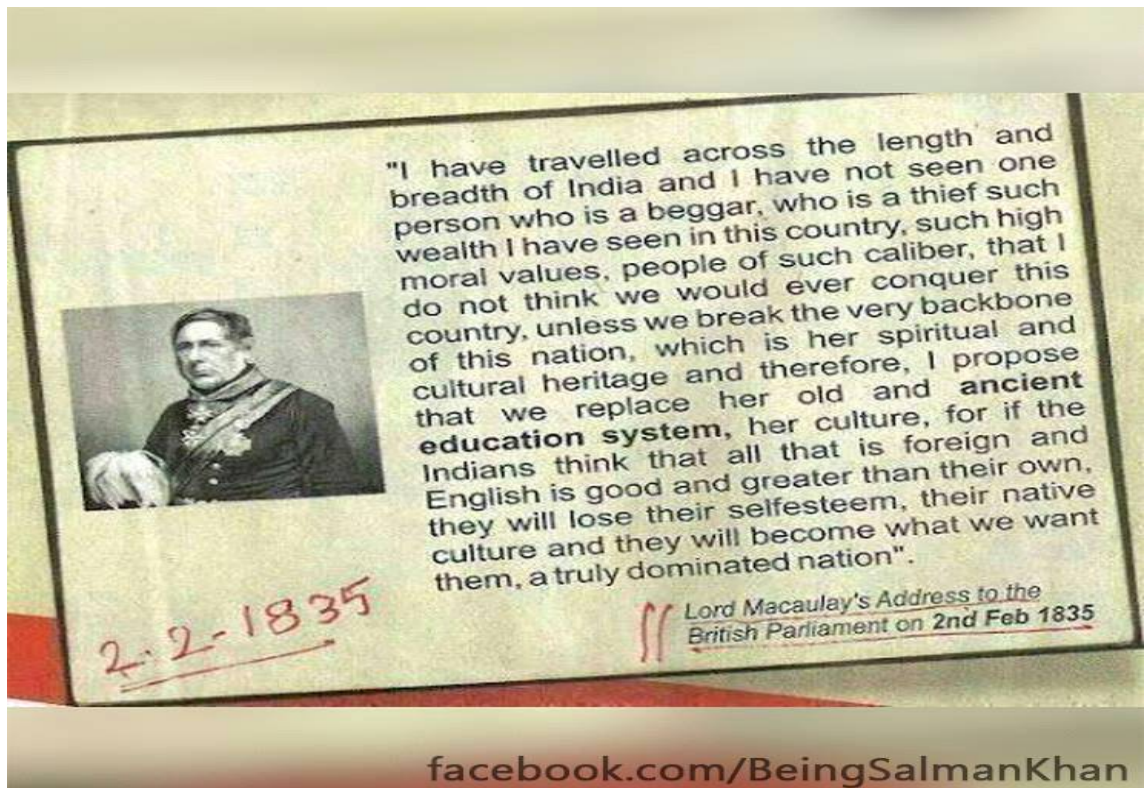
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The world is reeling under recession and despite all efforts made by the biggies of our times, it has refused to come out of it conclusively. The loose monetary policy of the advanced countries like that of USA, Europe, Japan and now China has not made a considerable progress in breaking the jinx while the optimal policy suggested for the developing nations like that of India, Brazil, South Africa, Russia has also yielded dismal results. What does it augur for the future? **Does that mean the leadership position of the world is in the transformational stage? Does it mean that the methods adopted in the past have become outdated? Does it mean that the hegemony of western thought is collapsing?** As far as I see it, it means all of the above. In fact, there is no one size that fits all and therefore, to assume that coercive or collective action on that principle of one size fits all will yield result is a misnomer.

The western world has never been successful in constructive way rather it has made its mark only on the destructive side. This can be collaborated from the experience of USA and the actions guided due to its pressure in UNO. The world leader made rules for others but refuse to follow it, be it in the shape of KYOTO Protocol for reducing carbon emissions or using UN Security Council for its own material interests. Similarly, the common monetary and currency union of Europe has borne more casualties than positive reformation of the member nations. Japan has been in deflationary trends since last two decades and no effort has borne fruits. The method adopted by all these nations to come out of this quagmire is again destructive rather than constructive. The loose monetary policy is inflating the asset prices in the developing nations rather than contributing effectively in their growth socially as well as economically. To curb the deflation problem in their own areas, these advanced nations are exporting their currency to the developing ones and lapping up the assets under distress.

The world is definitely turning upside down and the nations exploited during the colonization period are coming of age and finding their feet in the world. The world recognizes this fact and therefore, the advanced nations are once again cornering their assets in the garb of globalization. The might is shown not through military power but by way of economic power. These countries are importing capital in the assumption that their growth will outnumber the cost of this capital. However, the latent motive of these advanced nations is not understood. The ownership of the assets in the coming of age economies will again tilt the balance in favor of the capital supplying nations, as the resources will be utilized as per the wishes of the capital supplier and the strategies founded on destructive principles will be applied.

To corroborate my point, I am pasting a clip shared on the facebook by Mr. Salman Khan, that exhibit the thought pattern of the British rulers in 19th century and I can bet that this exploitative bent of mind has not changed till today.



The need of the hour is that the economically backward countries of our times should come out of the inferiority complex that has been ingrained in their minds by their colonial rulers. They must inculcate their virtues as per their own understanding and decide about the steps required for their growth without getting influenced by the marketing slogans of the western nations. We have a live example in the form of China that has gained prominence in the world by following a path designed by their own people rather than blindly following others.

To regain its old glory, India needs to go back to her roots that were nourished by the well thought out principles of universal brotherhood and upholding the spiritual growth more than the material advancements.