

**EXPANDING
AWARENESS
ON ECONOMIC
ISSUES**

IE **50**
YEARS



IE commenced publication on 15 March 1968. This pioneer economic journal of the south was launched by the then Finance Minister V R Nedunchezhiyan. The function was presided over by the doyen of stock markets, S Narayanaswamy of Chitra & Co. The first copy was received by renowned economist and founder Director General NCAER, Dr PS Lokanathan.

IE has been reporting on economic issues from vantage ringside seats. When newspapers were the most important medium for news, IE covered TN's legislature, took an active role in establishing the Madras Press Club, had active participation in the Advertising Club, Madras Printers and Lithographers Association Public Relations Society of India, the Forum for Financial Writers - New Delhi...

From 1973 till date IE has participated in the annual Economic Editors' Conferences. These provide the opportunity to interact with the finance ministers and other economic ministers, senior civil servants and other policymakers and given deep insights into policymaking and, on the successes and failures of government policies and programmes.

The equipment of economist journalists is fortified by acquiring knowledge on ground realities through extensive field visits. IE has been unique in covering hundreds of projects spread across the country - from the Mithapur saltworks of Tatas in Gujarat sea coast to the profuse bamboo wealth of Mizoram; from the Bhakra Nangal dam and the profuse of auto engineering companies in the Phagwara- Jalandhar belt in the north, to the cluster of match factories at Sathur - Sivakasi in the south. Except J&K, IE has reported extensively on the economy of every one of the Indian states. Special issues on the economies of several states including Andhra Pradesh, Gujarat, Karnataka, Maharashtra, Odisha, Punjab and Tamil Nadu had been produced in close cooperation with the concerned state governments, with detailed interviews with the chief ministers and policymakers. The recent one was the 140 page handbook on Tamil Nadu's economy produced at the invitation of the TN secretariat for its Global Investors Meet.

Over 100 such special issues were produced on specific projects, landmark events and sectors. Many of these created history for their editorial excellence. Our comprehensive special story on the Sakthi



IE Silver Jubilee Celebrations, 15 March 1993.
Music Maestro M S Subbulakshmi lighting the Kuthuvilakku



IE Silver Jubilee Celebrations, 15 March 1993.
S Viswanathan, IE, TN Finance Minister V R Nedunchezhiyan, elder statesman C Subramaniam, TN Governor Bhisma Narain Singh, former President of India R Venkataraman and scientist Dr M S Swaminathan.



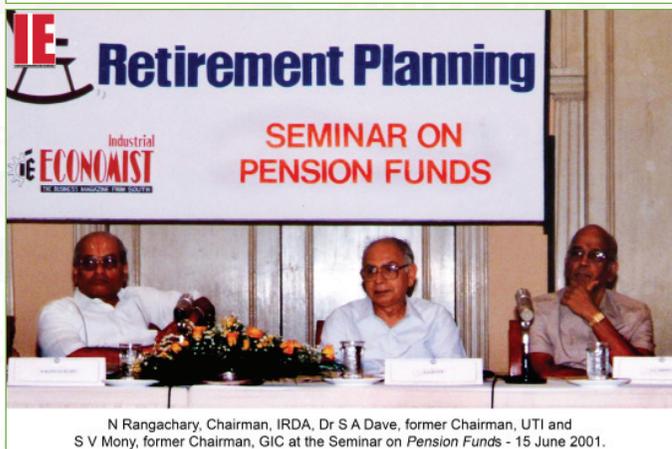
D Jayavarthanavelu, Chairman and Managing Director, Lakshmi Machine Works, receiving the IE Business Excellence Award 1993 from former President R Venkataraman. Others: TN Governor Bhisma Narain Singh (left), IEBEA Committee Chairman Dr M S Swaminathan (right) and S Viswanathan, IE.



K S Raju, Managing Director, Nagarjuna Fertilizers and Chemicals, receiving the IE Business Excellence Award 1996 from Finance Minister Dr Manmohan Singh. Others (left): Dr M Anandakrishnan, Vice-Chancellor, Anna University, S Viswanathan, IE, R J Shahaney (right), Managing Director, Ashok Leyland.



K V Rangaswami, Director, L&T, Dr Vinayshil Gautam, IIT- New Delhi and T C Venkat Subramanian, CMD, Exim Bank at the seminar on **Indian Industry: Journey towards Borderless World** organised by Exim Bank and IE - 20 January 2007.



N Rangachary, Chairman, IRDA, Dr S A Dave, former Chairman, UTI and S V Mony, former Chairman, GIC at the Seminar on *Pension Funds* - 15 June 2001.



S Viswanathan, IE, N Rangachary, Chairman, IRDA, S V Mony, former Chairman, GIC and K Shenbagaraman, GM, New India Assurance at the seminar on *Insurance Opportunities in the New Millennium* - 11 August 2000.



S Viswanathan, IE, Prof Bala V Balachandran, Kellogg's Graduate School, Prof. K V Ramanathan, University of Washington Business School, TN Industry Secretary, Shaktikanta Das and B Santhanam, MD, Saint Gobain Glass at the IEEAS seminar - 30 December 2000.

Group of companies resulted in an order of 255,000 reprints..! Ashok Leyland ordered for 85,000 reprints of our special report!

Events of the first five decades- the explosive decade, the decade of opening up, the decade of liberalisation, the decade of strident growth and the decade of consolidation were reported in detail with precision.

IE also attracted wide global attention for its unique contributions. Governments of France, Germany, the UK, and the US extended invitations for covering projects and interactions with policy-makers in their respective countries. The opportunities were also utilised to cover multilateral institutions like FAO, World Bank, IMF and the EC. Projects covered included Airbus Industry, the Boeing Corporation, Johnson Space Center, Houston, Ford Motors in the US, Framatome and Alcatel in France and dozens of automobile steel, coal, chemical and other projects in Germany and UK. These helped expand our knowledge horizons.

IE's mission was to expand awareness on economic issues. IE took several initiatives towards this mission. The Forum Beyond Books to interact with undergrad students in colleges and universities, promotion of Agriculture Consultancy Management Foundation (ACMF) to work on productivity improvements in agriculture, initiatives to strengthen school education through the PPP model... and wide participation in the discussions in the electronic media on current and emerging economic issues are several of the IE initiatives.

Seminars and special lectures on current and emerging economic issues have been organised by IE. The subjects covered included agriculture, housing, insurance, telecom, trade, fiscal and monetary issues... Participants included leading public figures, R Venkataraman, C Subramaniam, Verghese Kuriean, Rangarajan Kumaramangalam, Dr Manmohan Singh, M S Ahluwalia, Dr C Rangarajan, Dr Maurice Strong, G V Ramakrishna, R Rajagopalan, Governor P S Ramamohan Rao, Governor S S Barnala, F C Kohli, B Muthuraman, R Thyagarajan, Dr T Ramasami... For nine years IE also presented annual awards for Business Excellence for southern corporates.

IE also presented special reports on strengthening the finances of Madras Port, the Corporation of Chennai as also on the Madras 2011 projections for CMDA.



The rich experience gained by IE has been helpful in training dozens of young men and women in economic journalism. Several of these today occupy senior positions in other media houses and corporates.

23 years ago, in 1994, IE converted its business to a public incorporated company. Four of its six directors are prominent businessmen and educationists and are not part of the promoters or shareholders. Apart from the prestige imparted, these also ensure IE adhering to high standards of ethics and fair practices. The restructuring was aided by the leading merchant banker, Vallabh Bhansali of Enam Financial Services.

The goodwill built by IE helped conceive and constructing a commercial building in 2001-02, with design inputs from C R Narayana Rao. A Ramakrishna, the master builder, helped in constructing Economist House in 730 days by L&T Constructions. B Santhanam of Saint Gobain and A Sankar Krishnan of Kone rendered invaluable help in creating the class building. Economist House (EH) – with its several unique features heralded the Guindy Industrial Estate’s emergence as a commercial centre - Fully double glazed windows that ensure thermal efficiency, proof from noise, rain water harvesting, and the first rooftop solar facility in Chennai, surveillance cameras, sensor based lighting...

On the eve of its Golden Jubilee IE looks back with gratitude the hundreds of corporates that extended liberal support through advertisements and subscriptions and its readers. ■

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