

Guest Lecture  
On  
Foreign Policies and its relevance in Management Studies

Topic:	Foreign Policies and its relevance in Management Studies by Mr. Rajeev Ranjan, Head- Foreign Policy Division, FICCI for students of MBA III
Date of event:	August 22,2013
Aim of the event:	The aim of this event was to develop the knowledge of students regarding issues in foreign policy formulation and its impact on management studies.
Description of the event.	<p>Sir began the session by explaining that India is a growing economy and it has a friendly foreign policy. India believes in the principle of non-alignment and equity in the conduct of international relations. Sir discussed that Pandit Jawahar Lal Nehru, Ex Prime of India, made all major foreign policy decisions himself in consultation with his advisers and senior members of the Indian Foreign Service. Pandit Nehru was the founding father of the 'Panchsheel' or the 'Five principles of peaceful co-existence'.</p> <p>Then, sir talked about India's competitive position where India is regarded as newly industrialized country and Indian economy is considered as a mixed economy combining features of capitalism and socialism.</p> <p style="text-align: center;">“One can choose his friends but not neighbours”.</p> <p>In relation to this statement sir discussed India's relation with China. Though bilateral trade has continuously grown, India faces massive trade imbalance. Sir talked about Ex Prime Minister of India, Mr. I.K. Gujral's contribution through “The Gujral Doctrine”. Sir then went on to explain the five principles of the same:</p> <ul style="list-style-type: none"> <li>• Firstly, with neighbours like Nepal, Bangladesh, Bhutan, Maldives and Sri Lanka, India does not ask for reciprocity but gives all that it can in good faith and trust.</li> <li>• Secondly, no South Asian country will allow its territory to be</li> </ul>

used against the interest of another country of the region.

- Thirdly, none will interfere in the internal affairs of another.
- Fourthly, all South Asian countries must respect each other's territorial integrity and sovereignty.
- And finally, they will settle all their disputes through peaceful bilateral negotiations. After this sir discussed about challenges which India is facing. He said that the kind of world that we are moving into is essentially a world in which it will not be possible for a country to reach its full economic potential if it is not able to compete globally with others in the same position.

The session was very informative for the students. The speaker explained many things in detail and handled all the queries with expertise. It was a great learning experience indeed.

