

# VOLUME VI



# PEACE ECONOMY

*'Instilling Peace Led Sustainable Co-Development,  
Co-existence, Toleration and Economic Non-violence'*

A Global Initiative by



## ECONOMIC COUNCIL OF INDIA

*(Not-for Profit, Non-Government-Entity)*





PEACE ECONOMY®

## BANKER'S PERSPECTIVE: PEACEFUL LENDING



**DR. (Prof.) Rajiv Kishore Dubey**  
Chief Banking Advisor  
Economic Council of India  
(Former CMD, CANARA BANK)

Indian Prime Minister shri Narendra Modi has rightly said, "**This is not an Era of war. Nor it is an Era of terrorism.**" But is one of dialogue and diplomacy. It can be safely said what he suggested that the present times to be an 'ERA of PEACE'.

There is no place of various wars going on presently at different parts of the globe, rather it is an **ERA of PEACE** and the '**PEACE ECONOMY**' where all disputes and differences can be resolved by sitting across, by discussion and negotiation for all round development of national economies of such concerned countries involved recognising rights of '*Peaceful Co-existence*'.

### ABSTRACT

By taking recourse to the above as a gospel of policy, India has leaped to 5th largest economy of the World in a decade taking a jump from 15th and likely to be 3rd largest very soon in a year or so.

In an ever-growing World, the standard of living of people and their economic well-being has to be the foremost concern of all developed and developing economies of the World.

For developing economies, it is all the more important that poverty level of the people, the growing inequalities are brought down, the per capita income of its citizens are increased so that the benefits of growth and development can reach to everyone implying inclusive and all-pervasive growth.



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## WHY PEACE ECONOMY?

The banks and other financial institutions are very important intermediaries for making bank finance available to all needy people in any economy and are very essential tool for all-round economic development with inclusive growth. From a banker's point of view **"PEACE ECONOMY"** entails **'Peaceful Lending'** to every section of society in a peace-loving country.

Further a banker needs to keep in mind the ESG Policy as stipulated by its Board as mandated by the Regulator i.e., the areas where to encourage lending and how to take care of carbon credit, SUSTAINABLE green lending to the corporates who do ethical business and taking care of climate as required.

If a banker takes recourse to help the farmers, artisans, entrepreneurs, traders, industrialists etc by way of providing finance to support economic development of the country in achieving SDG's in the desired time frame, it can be ensured that benefits of growth would spread to all sections of society in a peaceful way and bring *'PEACE Led Economic Co-development and Co-existence'* all along reducing inequalities, helping in much needed job creation and in peace capital formation.

## SUSTAINABILITY IS AT THE CENTRE OF THE SDG'S

*Amidst global climate change crises and calls for change of way we all live, it is essential that United Nations's 17 SDG's (Sustainable Development Goals) as adopted in 2015 are followed and implemented by one and all the countries to achieve the same by 2030.*

The aim of these global goals is *"PEACE and Prosperity for people and the Planet"*, while tackling climate change and working to preserve Oceans and Forests.

**The SDGs** highlight the connections between the Environment, Social and economic aspects of **'Sustainable Development'**.



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The workable offshoot of the same is adoption of **ESG's (Environment, Social and Governance)** by the Corporates, Governments and individuals enjoining all the stakeholders to implement the same in letter and spirit.

The implementation of **CSR (Corporates Social Responsibility)** by the corporates is essential for ensuring peace and prosperity of the citizens of the country which is the ultimate goal of each Nation.

## CONCLUSION

Though it is not easy, yet every effort must be made by everyone to ensure all pervading "PEACE ECONOMY" with a missionary zeal like how a famous saying goes-

*"Woods are lovely, dark and deep,  
But I have promises to keep,  
And miles to go and miles to go,  
Before I sleep."*

*"Journey to PEACE ECONOMY is never ending and achievable too with patience, perseverance having love and Compassion for entire humanity".*



***Wishing Everyone Peaceful Economic Prosperity!***

