Twitter Thread by Kanchan Gupta



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@KanchanGupta

There was no optimism in 1991 through 1996 on account of PV Narasimha Rao's reforms. Indian (crony) industry formed 'Bombay Club' to oppose pro-free market reforms. Unions were protesting in the streets. Harshad Mehta was scamming a fake bubble market. Inflation kept shooting.
1n



Sadanand Dhume

@dhume

.@tavleen_singh: If Modi has done so many economic reforms—as he claims—then why do we not yet see the kind of optimism and hope that spread across India after the reforms of 1991?



PM Modi needs to ask why we don't see the hope that spread across India after 1991 econ...

indianexpress.com

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Congress did not rally behind 1991 reforms. A Congress intellectual now close to Nehru Darbar had floated the line that the reforms would serve India's 'Coca-Cola Class'. Media went to town over undisclosed IMF conditionalities. Congress lost

elections in State after State. 2n

To foist the claim that the 1991 reforms "spread optimism and hope across India" is a travesty. Had there been "optimism and hope" then Congress would not have lost the 1996 Lok Sabha election. Such bogus claims can be made because public memory is short. 3n

Iirc @surjitbhalla wrote in defence of 1991 reforms and was quoted in NYT rubbishing the sly Congress campaign that PVNR's reforms would benefit only the 'Coca-Cola Class'. He was brutally lampooned by the same type who are now claiming there was "optimism and hope". 4n

The #LeftLiberal Commentariat and 1990s 'activist' types like Medha Patkar derided the 1991 reforms as "neo-liberalism". Some judges also picked up this term and used it liberally in badly written orders. Opedists hogged columns denouncing PVNR for short-selling #India 5n

'Paddy Clarke, Ha Ha Ha', by Roddy Doyle, won the Booker in 1993. Some days later, there was a tirade against 1991 reforms in one of Lutyens's leading papers (I forget which one) with the headline,
'Economic Reforms, Ha Ha Ha'
A bad pun, yes, but such is their intel calibre. 6n

"Optimism and hope across #India" after 1991 reforms.
The new #GreatIndianRopeTrick in town is opedists airbrushing history that is only 30 years old. Because the under-30 who crowd social media will fall for their trick and amplify their hogwash. 7n
https://t.co/1T7srkNIzG

> 1992 :: Finance Minister Manmohan Singh Bows to Pressure, Tables Letter to World Bank President
>
> (Photo - Indian Express) #IMFLoan pic.twitter.com/afKqdPF1u9
>
> — indianhistorypics (@IndiaHistorypic) May 12, 2019