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**“The Black Swan” Speech of Dr. Viloo Morawala-Patell at the
inaugural event of the Bangalore BIO, 2007.**

The phenomena of the Black Swan, I read about it from the book by the same name “The Black Swan” by Nassim Nicholas Taleb. The old world used to believe that there were only white swans until 1776 when the British discovered Australia where they found the first black swan. This resulted in a major change of thought. The most recent example of “The Black Swan” phenomenon according to the same author has been the story of Google and also 9/11, which have resulted in a dramatic shift of thought and the way the world works.

I believe that what happened in Bangalore and in India in the last 6-10 years and the role we play and will play in global R and D is nothing short of a ‘ Black Swan’ effect. It was almost impossible to believe a few years ago that we would be participating in the grand R&D global design and being a distinct and powerful sought after player in the domain of biotechnology.

Biotechnology will play a major role in the advent of the new future. It is the Economic possibility of our time. Whether in dealing with global poverty, environmental changes, food, fuel shortages, the recombinant technologies offer us hope. The discovery of this technology was a clairvoyant discovery by man, an intervention by the Gods, in the 60’s to tackle the needs and essentials of the troubled,, human overgrown, world of today clutching precipitously to survival.

If India has to lead and succeed in this technology, one has to innovate, we need to take disparate, disjointed events, technologies and opportunities and piece them together to create the next wave of change. It requires institutions, governments and dare-devil entrepreneurs to come together and challenge and break existing dogma. The new world does not need caste politics, of buying votes and corruption, it needs selfless actors who will work towards making India part of the global change and enable it to succeed as a principal player. And I request Mr. P. Chidambaram to take this message back to the headquarters in New Delhi. We need to drive and support atleast a 100 entrepreneurs per year in this field instead of just boosting the same old industries with concessions. This

can only be achieved if we remove the rusting antiquated regulations that hamper efficient functioning of this industry.

Innovation concepts are not only for dreamers, they are a reality and it is our opportunity today. Due to the breakdown of certain myths, the world is a fresh clean slate today, where new events are being written for this century and the future and this time is our opportunity. It is an Indian summer of creative opportunity. We have to act and take this step forward to being the true leaders of the global world in technology and innovation and family culture. It is time for action, in collective spirit to support the creation of sustainable economic and environment prosperity and escape from poverty for our people.