

Citation

Examining the Indian success story in depth in his thought-provoking book *Rising Elephant*, Sheshabalaya (2004) contends that India's success is built on attributes that are specific to India and difficult for others to emulate. Studies on (a variety of) different countries ... support this view.

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Yet, when examining the total amount of software exports from India, it can be seen that Y2K contracts were more of a one-time bonus to an industry growing steadily at a rate of over 50 percent for the greater part of the 1990s—emphasizing that the growth of India's IT industry was not just due to "millennium luck," but the result of years of effort to develop as a world power in the IT industry (as explained by Ashutosh Sheshabalaya in a commentary to the *Financial Times* in 1999).