

**OFFICIAL STATEMENT: March 2nd, 2013**

The organizing team of the 17th Wharton India Economic Forum 2013 to be held in Philadelphia on 22nd-23rd March 2013, would like to provide an update on status of the Keynote speech by Mr. Narendra Modi, Honorable Chief Minister of the State of Gujarat.

Mr. Modi was slated to deliver the keynote address at the prestigious Wharton India Economic Forum 2013 via live videoconference.

As it stands currently, Mr. Modi's keynote address at Wharton India Economic Forum has been cancelled.

With all the chosen speakers across multiple keynotes and panels, our goal as a team is to bring together numerous perspectives on the same forum to encourage cross pollination of ideas as we all work towards contributing to India's success. We hope, that through this ideology, we are able to present multiple opinions and ideas to our audiences and supporters across the world and constructively contribute to the intellectual milieu that the University of Pennsylvania and The Wharton School stand for. We do not endorse any political views and do not support any specific ideology. Our goal as a team is only to stimulate valuable dialogue on India's growth story, and to act as a forum where students and audiences interact with influential leaders from across India. The student organizing body was extremely impressed with Mr. Modi's credentials, governance ideologies, and leadership, which was the primary reason for the invitation to him.

However, as a responsible student body within the University of Pennsylvania, we must consider the impact on multiple stakeholders in our ecosystem. Our team felt that the potential polarizing reactions from sub-segments of the alumni base, student body, and our supporters, might put Mr. Modi in a compromising position, which we would like to avoid at all costs, especially in the spirit of our conference's purposes. Even, as we stand by our decision to invite him, we believe that this course of action would be the most appropriate and in line with the multiple stakeholders involved. Therefore, we as a team, would like to apologize for being a catalyst in this controversy which may have put Mr. Modi and the Wharton School administration in an unfortunate position.

We have received tremendous support for the conference and would like to thank everyone for their constant support and encouragement. We ensure that Mr. Modi will speak here with the full support of the administration at a more appropriate forum where he can interact with students without the distraction of this kind of attention.

The Wharton India Economic Forum, an annual student run India centric conference started in 1996, aims to bring together business and political leaders, professionals, academics, and students from across the world to discuss India's evolution into a global economic power, the key social, political, and financial challenges which still stand in its way, and possible solutions. Over the last 16 years, this conference has emerged as one of the largest and most prestigious India-centric conferences in the world.

We are in the last stages of finalizing an additional keynote address to fill this void. This keynote will be delivered by a very prominent Indian leader and will be announced very soon on our website.

Thank you.

Akshay Bhushan, Tanmay Mishra, Tegh Singh Bedi, Salil Gupta

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