The early 21st century was an optimistic moment of global futures-making. The chief narrative was the emergence of the BRIC nations, branded afresh as resource-rich hubs of untapped talent and potential, “opened up” for foreign investments. The tantalizing promise of economic growth also offered utopian visions of “good times” and even restoration of lost glory to the nation’s citizens. This talk will disclose the on-the-ground experience of the relentless transformation of the nation-state into an attractive investment destination for speculative global capital. It demonstrates that the infusion of capital not only rejuvenates the nation, it also produces investment-fueled nationalism, a populist energy that can be turned into a powerful instrument of coercion. Grounded in the history of modern India, the talk reveals the close kinship between identity economy and identity politics, publicity and populism, and violence and economic growth.

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