

THE CANARA BANK OFFICERS' ASSOCIATION (Regd.)

Registered under Trade Unions Act, 1926 at Mumbai.

(Affiliated to AIBOC)



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Dear Canpals,

It is quite disheartening to witness the words of one of the renowned leaders of the world Mr. Donald Trump coining our economy as “**Dead Economy**”. These remarks, made on a public platform are stunning in their ignorance of reality and dismissive of a billion dreams rising in this great nation.

This is absolutely ridiculous and worth condemning by every citizen of this blessed nation. As a humble yet proud employee of a Public Sector Bank in India, we find ourselves compelled to respond not with rage, not with retaliation, but with reason and realism. Every Banker of this nation have witnessed firsthand, the heartbeat of our economy. In every transaction, every account and every signature, we see not the signs of a “dead economy,” but the soul of a vibrant, determined and evolving India.

India is set to dominate the global economic landscape, maintaining its status as **the fastest-growing large economy** for the next two fiscal years. **The January 2025 edition of the World Bank's Global Economic Prospects (GEP) report projects India's economy to grow at a steady rate of 6.7% in both FY-2026 and FY-2027, significantly outpacing global and regional peers.** At a time when global

growth is expected to remain at 2.7% in 2025-26, this remarkable performance underscores India's resilience and its growing significance in shaping the world's economic trajectory.

India is currently ranked as the 4th largest economy globally, with a nominal GDP of \$4.19 trillion in 2025. With a foreign exchange reserve of 698.19 billion dollars, we occupy the fourth position globally. We have a robust stock market and a thriving startup ecosystem. Our fintech, pharmaceuticals and IT services are world-renowned and we are home to more than 100 unicorns.

Does this look like a “dead economy” to Mr. Trump?

As a part of Public Sector Bank, we represent an institution that is not merely a place of financial transactions but a pillar of India's inclusive development. We are more than banks – we are bridges between aspiration and achievement. During COVID-19, while global economies faltered and collapsed, Indian PSBs ensured liquidity, relief measures and economic continuity. Speaking about our country's economy is equal to disrespecting our country's banking fundamentals too.

India is not its GDP alone. It is the resilience of a farmer battling climate, the brilliance of a scientist in ISRO launching a Mars mission and the ingenuity of a startup founder building AI platforms that are used globally. Our middle class is growing, consumption is rising, digital penetration is surging and per capita incomes are steadily improving.

Mr. Trump may be used to evaluating economies by stock market highs and billionaire counts. But in India, our metrics are different. A Public Sector Bank branch in a remote village is more valuable to us than a hedge fund. We measure success by how many marginalized communities are lifted, not just how many millionaires are minted.

While Wall Street banks collapsed during the 2008 crisis, Indian PSBs stood firm. Our model of banking with accountability, not just profitability, has shielded India from many global storms. As a PSB employee, we don't just process loans; we enable livelihoods. We don't just manage deposits; we nurture trust. This is the spirit of India's economy.

United States and India have much to learn from each other. But to sustain meaningful partnership, **respect must replace ridicule**. Statements like "dead economy" not only lack pragmatic basis but risk alienating a country that:

- Is a founding member of BRICS and the Global South's voice.
- Commands respect from both West and East.
- Is actively sought after in strategic alliances from Quad to G20.

India does not engage in rhetorical warfare; we invest in peace, stability and multilateral progress. But when we are slandered, we respond with clarity and courage. What Mr.Trump see as dead, **the world sees as rising**. Let me tell you what a "living" economy looks like:

- It is when an old woman walks into a village bank and opens her first savings account.
- It is when a child in a remote hill town accesses online classes using a mobile phone bought through a digital loan.
- It is when a weaver in Varanasi or a silk farmer in Assam sells his product online to a customer in Europe.

India's economy lives in every heartbeat of these stories. As someone who facilitates such transformations every day, we can assure that we are awakening. From centuries of colonialism to pandemic, from wars to famines India has been through it all. And we have emerged stronger each time. We are a rising power with ancient wisdom and modern aspirations.

As a proud Public Sector Bank employee in the service of this great nation, we do not need to defend India; we do that every day through our work. Through honesty, service and devotion, we build this economy brick by brick. The comments made by people like Mr.Trump are flippant, but our commitment is firm. Mr.Trump's comments may trend, but our nation is on a growth trajectory that even the most sceptical minds cannot deny.

My dear Canpals! You are the strongest soldiers of our Canara Bank Officers' Association, let us stay united and work ethically during these fluctuating times. We may witness turbulence in our path, but we have the intelligence and courage to face it and move forward. Always remember that our every step forward will help our nation to achieve greater things globally.

To those who cheer with Mr.Trump, we say: ***walk into a public sector bank branch in rural India. See how credit transforms lives. See how dignity grows with savings. Then tell us if this economy is dead.***

India is not just alive; India is awakening the world!

No tariff, tweet or tantrum can stop it!

Jai Hind!

Yours Sincerely,

A handwritten signature in blue ink, appearing to be 'Ravi Kumar K', with a long horizontal stroke at the bottom.

**RAVI KUMAR K
General Secretary**