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U.S.-India CEO Summit: Electric Car Partners



Mr. Stuart Marwell, the CEO of Curtis Instruments says he sees great potential for growth in the electric vehicle segment of the sizzling Indian auto market.

The White House is making the case that President Barack Obama's India trip is about creating business opportunities overseas for U.S. firms.

It's people like **Stuart Marwell** who will help with that argument. Mr. Marwell, the CEO of Curtis Instruments, a New York-based company that supplies technology for electric vehicles ranging from forklifts to cars, is among those who have begun trickling in for the U.S.-India business summit here at the Trident hotel in downtown Mumbai that will feature Indian and American CEOs.

One of Curtis's big customers is Indian electric car-maker REVA, which is majority controlled by conglomerate Mahindra Group. The company has been supplying REVA for 15 years and has a subsidiary office in the western Indian city of Pune already.

Mr. Marwell says he and Mahindra Group Managing Director Anand Mahindra will be at a closed-door roundtable later today with President Obama and a few other pairs of U.S. and Indian executives, where they will highlight how their companies are collaborating.

Mr. Marwell says he sees great potential for growth in the electric vehicle segment of the sizzling Indian auto market, especially in traffic-choked cities like Mumbai where people need small cars and don't want to waste gasoline.

"You spend most of your time in traffic, so why idle," he said. "Electric vehicles are the perfect solution."

Mr. Marwell says business in India translates into supporting about 350 jobs at its manufacturing facilities in Puerto Rico, plus engineering and management jobs in Mount Kisko, New York and on the U.S. West Coast. There are also hundreds of Curtis factory workers abroad in China and Europe, so the benefits don't just go to U.S. workers.

The U.S. economic stimulus law last year was pilloried by Republican critics as government spending run amok, but Mr. Marwell said that wasn't the case from his perspective. The tax credits consumers got for purchasing electric vehicles were a savior for his sector, he says.

"That component of the stimulus really got us out of the trough and put us on track," he said. "It wasn't wasteful spending."

Clean energy technology is something the U.S. and India are both touting as an area where they can collaborate on research and development in coming years. Mr. Marwell says the global debate over addressing climate change has given new momentum to innovation in green technologies.

"I've always hoped electric cars would become prevalent and I believe that's beginning to happen," he said.

- Posted on Nov. 6, 2010 on The Wall Street Journal Blog

<http://blogs.wsj.com/indiarealtime/2010/11/06/us-india-ceo-summit-electric-car-partners/>