

Emerging as forces that could potentially re-set the global economic compass, China and India represent an important bilateral force against a climate of recession. This paper considers the perceptions of this growing economic relationship from an under studied perspective; that of business leaders in India. As two of the world's largest and fastest growing economies, with one-third of the world's population we consider how the relationship between the two contrasting economies impacts on leadership challenges. Focusing on the ways in which comparisons have been drawn, our study will shed light on how business leaders in India analyse and perceive the strengths and weaknesses of their Chinese equivalents.

Since the mid1980s, relations between the two largest countries have improved significantly. Trade volume has now reached \$80 billion, making China India's largest trading partner and India China's biggest trading partner in South Asia. With an objective to increase their trade to \$100 billion by 2015, both countries are grappling with serious issues of poverty, rural development and literacy, the need is considerably more pressing for India and is set to become more challenging with home grown naxalite problems, uneven distribution of wealth, largely ineffective state policies, and terrorism. How are Indian business leaders converting this need and what is their perception of their Chinese counterparts? This question is dealt with through a range of fifteen interviews conducted in India, with CEOs. Important data emerges from this study and we present the findings here, along with an analysis of future implications.