

The Indian government recognises the need to tackle the infrastructure crisis, and is getting better at persuading private firms to stump up the capital. But the process is slow and infected with corruption. It is hard to measure these things, but many observers think China has done a better job than India of curbing corruption, with its usual brutal methods, such as shooting people.

Given the choice between doing business in China or India, most foreign investors would probably pick China. The market is bigger, the government easier to deal with, and if your supply chain for manufactured goods does not pass through China your shareholders will demand to know why. But as the global economy becomes more knowledge-intensive, India's advantage will grow. That is something to ponder while stuck in the Delhi traffic.

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