It has been four weeks since Prime Minister Narendra Modi declared the 500 and 1000 rupee denomination notes of the Indian currency invalid. I hope businesses and private individuals recover from the initial stress and difficulties within a month or two; but it could take longer. Politically, this was a risky move for the government. Though aware of this, it consciously took this step, nevertheless. One of the main objectives of this measure is to curb counterfeit currency. I would say the percentage of counterfeit notes in India is much higher than the RBI estimate of two hundred fifty rupees per ten lakh rupees, or 0.025 percent. These fake banknotes were not printed by dingy printers, but in proper mints outside India. Apparently, a few years ago, the same presses that we had commissioned to print our money also produced counterfeit Indian notes. These fake notes were so well made that sometimes even banks cannot identify them as counterfeit.

Another aspect of the measure is to address the black money problem, which I think will be effective only to some extent. Maybe twenty-five to forty per cent of the black money can be retrieved—the rest of it will find other ways. Unfortunately, nearly fifty per cent of day-to-day business transactions in this country have been conducted under the radar of the tax authorities so far. At least thirty to forty per cent of our shadow economy will become part of the official economy now. Bringing these earnings on the radar will allow us to show our economic strength in the comity of nations, which is important. This means that what used to be a two-and-a-quarter trillion dollar economy will suddenly become a three trillion dollar economy. It is high time we as a nation got our act together. We have to go through this temporary hardship to set India's economy on a more stable platform for it to blossom. This requires that our economic transactions are properly recorded and taxed.

There has always been business in India. And right from the times of kings, there have been taxes. When the British came, they called the district administrators “Collectors”, because their only work was to collect taxes—not to render any service to the public. It is unfortunate that to this day we have retained the same terminology. For generations we have been thinking that if you avoid taxes, you are smart. This idea of giving a share of the money that you make to the government has still not sunk in. This is not out of criminal intent though—people just have not internalised the concept of paying taxes to fund public services. They think the way to do their bit is to donate to a temple, the poor, or to an orphanage. This is why until now the nation has been just a geographic entity comprising different communities. Within their own communities people may help each other, but oftentimes not beyond that.

There are people who are sitting on thousands of crores of rupees because they think money is some kind of a commodity that they need to store. Money is not a commodity; it is only a transactional tool. A transactional tool must move, rather than stay in one hand. Apart from that, many people in this country think that it is alright to break the law. Mentally, we are still stuck in the pre-Independence era where breaking the law was heroic, nationalist and visionary. Mahatma Gandhi did it with great élan and expertise—rasta roko, hartal, bandh, and so on. For a long time, we were an occupied nation, where the administration was against us. Consequently, those who broke the law were our heroes. This attitude and approach was necessary then, but it is time to understand that those days are long gone.

If you look at public life today, it is amazing how people of a certain status and position in society can go on television and tell absolute lies in front of the camera. Even as they speak, everyone knows it is a lie, but still they get away with it. If someone is intentionally trying to mislead the public, that person must be gone the next day. But because of their personal charisma, they have a large following, which enables them to say whatever they want without being called to account. We have to do away with such things if we want to move ahead.

We need to make everyone understand that the nation is not just a geographic entity we live in; it is an institution. Within this institution, there are laws to be followed, there are contributions to be made, and there are benefits to be reaped. If we as citizens do not receive the benefits in the form of infrastructure, services, etc., we have the right to demand them. We have the right to ask where our money is going. Right now, we are neither contributing, nor are we demanding. This has not occurred to us so far. We have never thought the government is responsible for providing services, or that we are responsible for providing money to the government to function. If we want our nation to function effectively, we need everyone to contribute. And we need clear-cut laws that everyone must follow. Simplification of laws and an unambiguous understanding of the law by all citizens of the nation is the need of the hour.

Sadhguru is a yogi, mystic and visionary. An author, poet and internationally-renowned speaker, Sadhguru’s wit and piercing logic provoke and widen our perception of life. To know more, visit isha.sadhguru.org