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Every year has its ups and downs, and looking back at 2012, it had its share too. But an overpowering image that remains at the end of the year is the fact that 2012 was the year that witnessed the fall of some iconic public figures.

I am not referring to the ebb and flow that is part of every person's career. The hand of fate (the proverbial moving finger) writes and moves on, as the poet said. That is a natural progression in everyone's life. But what I am referring to is the fall of idols.

Icons and heroes have captured the imagination of most people as long as one can remember. There is something in us that seeks inspiration from those mortals who seem to possess a touch, a trait, a standing far above us. Perhaps this is one of the reasons we have always found the need to be ruled by monarchs. I have often wondered what it is that appeals to lay people to express allegiance to a sovereign even in this century. There is an element

## When icons fall...

think of it, as a class they are largely reviled across the world as being callous, selfish, corrupt and even two-faced and divisive. In current times, perhaps the only exception is Nelson Mandela, who is widely acknowledged as a rare statesman. The rest are pygmies in his presence - be it dictators winning rigged elections with a landslide or the sloganeering, so-called popular presidents and prime ministers who often spend in multiples of millions to hold on to their perches of power, but lack true and enduring leadership qualities.

But sadly, 2012 signalled the end of many stalwarts. A few examples will suffice to illustrate my lament.

Take Lance Armstrong. His story has epic proportions. A good cyclist who was transformed into a legendary sportsman, the greatest ever in the history of the sport. All this after an amazing battle with cancer, displaying an indefatigable will to win, to triumph over the grim reaper himself. And, rising like a phoenix to annex an all-time record breaking 7 victories in what is arguably the world's toughest sporting race, the Tour de France. Armstrong's legend became greater when the Livestrong agenda captured public imagination. He set a standard that inspired not just cancer survivors but also many other sportsmen who wished to channelize their public fame for a larger social cause.

For years when the stench of doping tainted the sport of cycling,

it was ignored as mere juicy gossip from jealous rivals and overzealous officials (particularly French officials) getting bureaucratic with the American champion. Armstrong played that parochial card well. But when this year the chickens came home to roost, it was the US Anti-Doping Agency (USADA) who blew his cover. While Armstrong has attempted to take a self-styled high moral ground, refusing to plead guilty or to face questions, this time the world is no longer beguiled. Thus has fallen an athlete and a hero of Olympian proportions whose comment of 'Who says it can't be done?' (when challenged by his coach in training) now seems like a dare that he was holding out against his sport's administrators who were trying to get rid of the drug-tainted stars in the game.

Rajat Gupta's tale is equally tragic to those who have followed his magnificent career - a classic saga of a

As we begin a new year, tell me, are there icons we can still extol to inspire youngsters - those in schools and colleges, young citizens who have to build a brave new

young immigrant to the US who lost his parents in early teenage. With a powerful academic career (IIT and Harvard MBA), he joined McKinsey & Co., the most respected management consulting firm in the world, rising to become the first non-American head of the firm. Under him, it boasted of rapid growth in over 40 countries. There are many other feathers in his cap, given his influential role as advisor to governments, board member in large corporations, founder of educational institutions and charitable bodies, etc. With such an illustrious career, he was the icon to youngsters who aspired to the pinnacle of a professional career where you rise not because of your lineage but because of your hard-earned smarts. Sadly, look at the sordid turn that his life has taken.

Indicted and sentenced now for perhaps the most infamous insider-trading case in recent history, he still faces a suit from Goldman Sachs where he was a respected board member. The strategic counsellor to global CEOs and governments is now lying shorn of any dignity. As he aptly put it: 'I have lost my reputation that I have built over a lifetime.'

Nothing is sacred any more, said a friend to me recently. Take bankers who were once considered the pillars of the society, known to be trustworthy to a fault. Today, they cannot be pilloried enough. In the words of Anshu Jain at Frankfurt recently at a finance industry conclave

Fuld, Bear Sterns' Alan Schwartz, etc. There is enough speculation already that HSBC (who struck a deal with the US government and paid a record fine of \$1.92 billion) was 'let-off' as it was 'too big to jail'. Not to mention some others like Standard Chartered and ING Bank who were also in the news this year for money laundering issues.

And, it is not the western business alone that stands disgraced. The story of the unwinding of Olympus (the Japanese camera maker) not too far back illustrated yet again the duplicity in the senior ranks of business world in Japan, quite similar, in fact, to past events in the Korean chaebols. The stories that emerged from China, of course, have even more dramatic impact. The deeper events and the whole truth behind the Bo Xilai episode is not known still, but quite clearly it does look like commercial considerations were at the root of the fallout between the British businessman, Neil Heywood, and Gu Kailai, the powerful wife of Bo.

While politicians compete with bankers nowadays for notoriety, some of them have set new standards of debauchery and vice. When it comes to public figures, who can forget the masquerade of Dominique Strauss-Kahn, the former managing director of the International Monetary Fund, who joined the list of the ignominious with his runaway libido? And, heading this lecherous list, of course, is Silvio Berlusconi who still harbours hopes of returning to power



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Icons and heroes have captured the imagination of most people as long as one can remember. There is something in us that seeks inspiration from those mortals who seem to possess a touch, a trait, a standing far above us. Perhaps this is one of the reasons we have always found the need to be ruled by monarchs. I have often wondered what it is that appeals to lay people to express allegiance to a sovereign even in this century. There is an element of medieval-ness when we witness that even in these modern times some societies still retain monarchs, however titular they may be. Is it blind followership of tradition when a society lavishes vast attention (not to mention taxpayers' money) on royalty? Isn't it anachronistic in today's world? Or, is it that the common citizen loves to feast on the public (and private) foibles of the so-called royalty, watching their peccadilloes with amusement, and take consolation in the fact that even the so-called high and mighty are prone to the same issues that trouble the commoner?

Be that as it may, the need for icons in modern society has continued and this need is met from a range of fields, predominantly sports, entertainment (primarily movies) and business. Politicians rarely get iconic status. Come to

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dare that he was holding out against his sport's administrators who were trying to get rid of the drug-tainted stars in the game.

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Nothing is sacred any more, said a friend to me recently. Take bankers who were once considered the pillars of the society, known to be trustworthy to a fault. Today, they cannot be pilloried enough. In the words of Anshu Jain at Frankfurt recently at a finance industry conclave, 'If you go to a party these days, you're asked what you do and you say you're a banker, people go all quiet' - this from the co-CEO of one of the most profitable banks in the world, Deutsche Bank. Clearly, the profession is not just a conversation-killer at a social evening but Jain's words are an admission that there is much to be done to convince the public that they have reformed and learned real lessons post the fall of 2008.

Is it a sign of the times that the people we entrusted with our hard-earned money are now the ones caught with their hand in the till? How wrong we were to assume that the system had reformed after the wake-up call of the market crash! Yet, the parade of self-indulgent financiers continues, and now one shudders to think who will be the next to fall and join the league of Barclay's Bob Diamond, Lehman's Richard

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As we begin a new year, tell me, are there icons we can still extol to inspire youngsters - those in schools and colleges, young citizens who have to build a brave new world tomorrow? Will the air of scepticism turn to cynicism if we are constantly doing a double take when anyone is now called a hero - wondering whether in a few months, his dark side will be revealed soon in today's era when our electronic footprint is all over the web? I would like to believe that the new year will bring better days - and new heroes whom we can applaud. Let's close a sad chapter and welcome a new rising.

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