

The Union Cabinet approves symbol for the rupee

The rupee joined a select band of currencies such as the US dollar, pound sterling, euro and the yen that have their own symbols. However, its widespread international usage could take up to two years, as technical systems still have to be put in place.



Symbol of hope for a rising India

A SYMBOL EMBRACES

both the signifier and the signified. The R without the bar on left—the Devanagari letter for the sound ‘r’—with two horizontal dashes across & atop is the signifier in the new rupee symbol.

It signifies ambition, whose sheer scale redeems it from wannabe ignominy. Ambition to project India as a global powerhouse, in the company of economies that have their own currency symbols. India’s resilience as the second fastest-growing economy in a crisis-struck world gives this ambition both credence and salience.

West, central and southeast Asia respected and used the rupee in the past. So would the world in future, hopes the symbol. Yet, to realise the vision of a nation weighed down by poverty rising to prosperity, we need a few more ‘R’s — reform of politics and rural inclusion in growth.

THE MAN WHO GAVE RUPEE A FACE Thirty-one-year-old D Udaya Kumar has given India its first rupee symbol. For a man used to painstaking and solitary pursuit of meaning in symbols, typefaces and ancient Tamil manuscripts, all the attention he’s getting must be unsettling.