

May 6, 2024

An Economist on the Move

By: Pulin B. Nayak

Economist Pranab Bardhan's autobiographical account focuses on his intellectual growth alongside influential economists and ideas, rather than on personal details. It reflects the well-known development economist's lifelong pursuit of knowledge—in India and abroad, and within himself.

Pranab Bardhan is possibly the most well-known development economist of our time. Since 1977, he has been Professor of Economics at the University of California at Berkeley, where he is now Distinguished Professor Emeritus. In an illustrious academic career, he taught at Calcutta University, the Massachusetts Institute of Technology, the Indian Statistical Institute, and the Delhi School of Economics, before joining UC, Berkeley.

Born in a poor neighborhood in Kolkata in 1939, and initially home schooled by his father, the young Bardhan had a vigorous student life in Presidency College, Kolkata. After a brief stint of teaching at Calcutta University, he proceeded to Cambridge, England, to do his doctorate in economics. He worked on the pure theory of international trade under the supervision of James Meade, who later went on to get the Nobel Prize.

Bardhan presents the book as an academic's memoir. It is more about the author's intellectual journey with people and ideas than about his personal life, relationships, and inner struggles. We are told that the word “*charaiveti*” is from an ancient Sanskrit hymn. It means “keep moving” in search of self-realisation, and the book records the author's journey, both physical and metaphysical. In his long academic career crowded with seminars and conferences across the globe for more than six decades, Bardhan has logged, at the time of writing this, more than 4.5 million kilometres, amounting to six return trips from the earth to the moon! At 84, the author still seems to be taking a fair number of trans-continental flights. This reviewer can claim he has known Professor Bardhan for more than four decades now.

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The book marks an extraordinary journey during the past half century that brought the author into close proximity with a list of stellar figures in the world of economics. It includes Paul Samuelson, Robert Solow, Kenneth Arrow, Paul Rosenstein Rodan, Joseph Stiglitz, George Akerlof, Joan Robinson, James Mirrlees, Piero Sraffa, James Meade, and Frank Hahn, among others. Many, though not all, of them became Nobel laureates. Meade and Hahn were on Bardhan's doctoral dissertation committee at Cambridge, England. Solow offered him a teaching position at MIT. With Samuelson, he taught a course on International Finance.

How did this come about? There might have been some luck, or chance, as some call it. But, more importantly, it had something to do with Bardhan's solid learning, and mastery of areas as diverse as the pure theory of trade, growth theory, development economics, political economy, institutional economics, and much more. Bardhan was, of course, a brilliant student at school in Kolkata. He read widely in history and literature, both in English and Bengali. He chose to do economics honours in Presidency College, which was maybe a major loss to the discipline of history because he had been interested in it as well.

After a brief teaching stint at Calcutta University, when Bardhan got the Commonwealth scholarship to go to the UK for higher studies, he was first assigned to the University of Glasgow. He had not met Amartya Sen till then but had been in correspondence with him. Amartya Sen played a role in persuading the administrators to switch Bardhan's scholarship to Cambridge University. Since Bardhan was inclined towards working on trade theory, Meade was named as his supervisor. By this time, he had married Kalpana, his classmate from Presidency College.

Relations with one's thesis supervisor can often be fraught with uncertainties and ego hassles. Bardhan was lucky in this regard. He has the nicest things to say about Meade's gentle and civilised behaviour. Since Bardhan was exploring issues pertaining to the interface between pure theory of trade and growth theory, there had to be some amount of mathematical modelling in the thesis. Meade was candid about not being up to it and mathematical economist Hahn was invited to be an additional supervisor. Thus Bardhan's doctoral work made progress.

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Robert Solow of MIT was a visitor to Cambridge in the UK and one day he asked Bardhan whether he would like to join the MIT faculty at Cambridge in Massachusetts. Bardhan confesses he was taken aback by Solow's offer and was not able to give an immediate response. With Samuelson and Solow on the faculty, and plenty of other big names, MIT was already acknowledged the numero uno among economics graduate schools in the US. Bardhan's hesitation was because he was from the leftist environment of Bengal and had "developed a visceral distaste for the American political regime in general" (p. 64). However, it did not take him long to arrive at a positive decision.

So, in 1966, he moved from the old Cambridge in England to the newer one across the Atlantic. Several other young economists were hired at MIT that year, including future Nobel laureate Joseph Stiglitz, Marxist economist Duncan Foley, Argentinian growth theorist Miguel Sidrauski, and labour economist Michael Piore.

Bardhan was working on the frontier of growth and development. His students were exceptionally bright, and he was very productive in terms of research output. He was mingling with the best minds on the subject. The town of Cambridge offered plenty in terms of the latest avant-garde films and plays, which satisfied the aesthete in him. Everything seemed to be going very well. Yet, Bardhan felt there was something amiss. His work had so far been theoretical and he felt that his interests were now shifting to the lives of real people. He wanted to understand the process of economic development. With his wide reading and interests, he was attracted to sociology and anthropology, among other related disciplines.

So, he began thinking of returning to India. T.N. Srinivasan of the Indian Statistical Institute, New Delhi, offered him a professorship, and Bardhan was quick to accept. The founder of ISI had been the redoubtable Prasanta Chandra Mahalanobis, the theoretical contributor to India's Second Five Year Plan. The book has a delightful account of Bardhan's "interview" with Mahalanobis, a polymath. Even though he was trained as a physicist, Mahalanobis had set up the foundations of the statistical system in India.

Bardhan and Srinivasan became the joint editors of a new journal on quantitative economics, which later became the journal of the Indian Econometric Society. In addition to being a theorist of the first order, Srinivasan was the most knowledgeable about Indian data at that time and Bardhan freely acknowledges his debt to him in this sphere.

The tenure at the ISI in Delhi was brief, from 1969 to 1972. Bardhan moved to the Delhi School of Economics (DSE). Amartya Sen, who had been the star there, had in 1971 left for the London School of Economics, Sukhamoy Chakravarty had become a member of the Planning Commission, and Manmohan Singh had left to become Economic Adviser in the Ministry of Commerce. There was something like an exodus from the DSE, and the one person who valiantly stayed on was Mrinal Datta Chaudhuri, or MDC, as he was popularly known.

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MDC had been Amartya Sen's classmate at Santiniketan, and was a little older than Bardhan. MDC was a genial, colourful figure at the DSE, and Bardhan thought of him as his best friend. When Bardhan joined the DSE in 1972, MDC had been separated from his Italian wife Eva, who later married Amartya Sen. Mrinal was single now. Bardhan draws a touching portrait of Mrinal, "that of pained dignity and graceful fortitude" (pp. 122-23).

Compared to the ISI, which was then essentially a research institute, the DSE had the feel of a university, with active postgraduate and doctorate students. So, presumably, Bardhan should have been happy to be there. Yet, there must have been something amiss. Or maybe it was his urge to "keep moving". Bardhan was at the DSE only for five years (1972-77), before he joined the Economics Department at Berkeley in 1977.

In the limited space at our disposal, it is impossible to hold forth on the multifarious activities Bardhan has been engaged in over the past 47 years at Berkeley. He has also emerged as the foremost development economist in the world today. As the chief editor of the Journal of Development Studies from 1985 to 2003, he influenced the relatively new field of development economics. His Radhakrishnan Lectures, delivered at All Souls College, Oxford, in 1983, are an authoritative account of the political economy of India's development.

In recent years, Bardhan has been an advocate of implementing a universal basic income (UBI) in India. The idea of a UBI has strong philosophical and theoretical roots, but whether it applies to the Indian context is still a matter of debate.

One may conclude by saying that no serious student of development economics or India's political economy should miss this gem of a book. It is full of anecdotes and interesting insights on the lives of some of the best economists in the world in the past half century.

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