

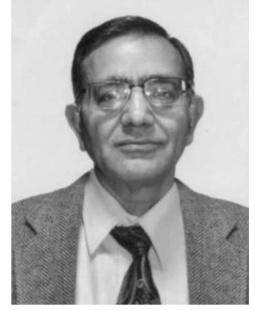




जवाहरलाल नेहरू विश्वविद्यालय
JAWAHARLAL NEHRU UNIVERSITY

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प्रोफेसर सुधीर के. सोपोरी
कुलपति
Professor Sudhir K. Sopory
Vice-Chancellor



December 3, 2012

Message

I am happy to know that the Centre for Economic Studies and Planning (CESP) in the School of Social Sciences is in its 40th year of existence and to celebrate this occasion, they are planning to organize a conference and bring out a Souvenir.

CESP is a premier Centre in the University engaged in teaching and research in Economics. The academic credentials of the Centre have brought it International recognition and it has also become a frontline choice of many students who wish to pursue studies in economics in this country. The richness of the teaching and research programmes are reflected in the structure of the courses and the research output both of the faculty and the students.

The growth and the existence of the Centre, as it is today, is due to the contribution of its former faculty like late Krishna Bharadwaj, late Avanindra Nath Bhatt and many others. One of the most important annual events in the Centre is the Krishna Bharadwaj Memorial Lecture by an eminent speaker from among the diverse disciplines. The University is proud that the alumni of the Centre have distinguished themselves in their chosen lines, like in academic, government, journalism and the corporate world.

I am sure, the Conference will be a great success and the Souvenir will give a platform to the faculty, students, staff and alumni to express freely their views, experiences and achievements in the Centre. I send my good wishes to all the faculty, students and staff of the Centre for continued success in all their endeavours.

Sudhir K. Sopory



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Sudha Pai
Professor & Rector

December 3, 2012

Message

The Centre for Economic Studies and Planning was established in 1971 as part of the School of Social Sciences under the leadership of Professor Krishna Bharadwaj. The Centre launched its M.A. programme in 1973 and has evolved into a premier institution for teaching and research in Economics. A distinctive feature of the Centre has been its multidisciplinary approach and thinking that the discipline of Economics can be used to study a problem in a variety of ways. This diversity is reflected in its innovative teaching and research programme that exposes student to different existing schools of thought. The Centre currently offers M.A./M.Phil /PhD programmes in Economics. With a widely respected and eminent faculty having a distinguished record of publications, the Centre was recognized by the University Grants Commission in 2010 as a Centre for Advanced Study. The Centre receives a large number of applicants for the entrance test from all over the country and many foreign students also are keen to join various programmes of study.

I am happy to note that the Centre to celebrate its 40th year is organizing a Conference and bringing out a Souvenir highlighting its activities and achievements. As a faculty member of the School of Social Sciences it gives me great pleasure to congratulate the Centre on its achievements and wish it well in its future endeavours

(Sudha Pai)

THE CESP PROJECT

“It was after my return to Delhi to join the Jawaharlal Nehru University in 1971, however, that my endeavours to combine my work in the reconstruction of classical political economy with the problems of development took concrete shape. With the help of some other economists, the university offered me an opportunity to launch a programme in postgraduate studies for the newly constituted Centre for Economic Studies and Planning. Over these last years we have attempted to build postgraduate and research degree programmes that promoted critical thinking in economic theory, in development theory and policy. It is in my endeavours to combine theory and historical experience that I have found teaching and interactions with colleagues the most rewarding.”

— Krishna Bharadwaj*

“.. . I ... returned again to Delhi as professor at the newly established Jawaharlal Nehru University in 1973. With most of my colleagues and especially with Professor Krishna Bharadwaj, I shared a good deal of common interest in economics. We thought it would be possible to build a relatively different kind of department where the M. A. course would not follow the usual pattern. Our initially small but enthusiastic group of colleagues were all serious about teaching, and we launched an M. A. programme which, I still believe, had some freshness of approach and emphasis.”

— Amit Bhaduri*

*From Philip Arestis and Malcolm C. Sawyer (ed.) A Biographical Dictionary of Dissenting Economists, Edward Elgar Publishing, 1992

From A Profile of School of Social Sciences: Silver Jubilee Commemorative Volume, Jawaharlal Nehru University, 1997.

The Centre for Economic Studies and Planning, the youngest Centre in the School of Social Sciences, launched its M.A. programme in 1973 with a meagre faculty strength of six members (Krishna Bharadwaj, Amit Bhaduri, Anjan Mukherji, Utsa Patnaik, Sunanda Sen and Prabhat Patnaik), Within the structure of the Jawaharlal Nehru University, which was established to pioneer innovative post graduate studies, the newly formed Centre had considerable autonomy to devise its academic programme. This task was taken up enthusiastically by the small but highly motivated faculty. Prior to the commencement of the programme, extensive and intensive discussions were held on all dimensions of the programme, in particular, the course structure, the contents of courses and the methods of instruction and evaluation. In this task, the faculty interacted with experts outside the Centre within the University as well as outside the University; special mention may be made, among them, of Professor K. N. Raj, the late-Professor Sukhamoy Chakravarty and the late Professor Ajit Biswas.

In devising the teaching programme and the methods of instruction, the Centre sought consciously to set out in clear terms, the broad objectives and perspectives that the programme should aim at, in view of the prevalent trends in the teaching of economics in India and abroad, keeping in mind the needs of intellectual and social milieu in India. The attempt was not to replicate, even if efficiently, postgraduate teaching elsewhere so as to add to the growing numbers of teaching and research institutions in higher education, particularly in the metropolis. The Centre's attempt was to make an effective and substantive intervention in the teaching of economics and to create certain trends in teaching and research in the discipline which had then been gathering weight in the domain of higher education.

In most Universities where economics is taught, a divide between economic theory and applied or empirical work appears to be growing, with economic theory being associated with formal textbook construction, learnt and reproduced by rote or as purely abstract exercises in logic, and the empirical work, shying away from theoretical rigour, sometimes degenerating into mere facts-mongering. At the same time, some sophisticated econometric work too is often undertaken without adequate understanding of the theoretical premises underlying either the specific hypotheses of economic theory or the particular statistical techniques of analysis employed. Nowhere else is this divide between economic theory and empirical work in the teaching of, and research in, economics more striking than in the case of development problems, where a view appears to have emerged that economic theory has lost relevance for the analysis of Indian economic problems and the best way to proceed in teaching economics is from the observation of facts at the micro-level. Whereas the applied economists in search of concreteness tend to discard theory, the purists among the theorists, particularly in the Western Universities, have erred on the other side : they have tended to disown development as a rigorous field for theorising. However, economic theory has a very live connection with historical experience and empirical observation. When one looks at economic theories, one needs to study carefully their formation in terms of their genesis in special historical conditions, their vision embedded in their conceptualisation of social relations, their logical structure specifying the assumptions and the order of causal relations, their analytical frame of

reference which specifies the problematic the theory is designed to tackle. It is only when we study the available theories keeping in view these aspects that we can learn how the renowned theorists constructed their theories on the basis of incisive insights and the power of logic, taming the complexity of concrete reality into analyzable simple logical structures. While it is no doubt true that economic theory, as being taught in our curricula has primarily emanated from and developed in the context of the Western world, it becomes necessary to follow the theoretical developments to grasp certain basic analytical forms and structures of economic reasoning.

When teaching economic theory the view of the Centre was that, rather than teach it as received established truths or as intellectual exercise in the skills of logical deduction and inferences" the attempt of the teacher should be to make the student realise the process of logic and of inference from observations that go into the making of an economic theoretic construction. One of the primary objectives of teaching economic theory was seen, therefore, as not only expounding its logical structure but also emphasizing the social-historical context of its formation. In this, fortunately, we have already a tradition in India: our economists, in the analysis of planned development, have made rich contributions. With the expanding base of observations supplied through official statistical agencies and individual researcher's field survey, it has been possible to generate theoretical hypotheses closer to observed reality. In the Indian situation, therefore, the faculty members of the Centre seem to be ideally located to attempt to blend theory and observations and to blend together teaching and research.

The members of the faculty saw the imminent need not only to acquaint students with the rigorous techniques of analysis but also to train them to look for the relation between theoretical and empirical categories. The basic analytical skill that a good economist needs is the ability to theorise on the basis of observed facts and to translate his or her theoretical hypotheses into observable categories. This is particularly so in the task of developing theoretical formulations relevant to a developing country like ours. A constant and active interaction between theoretical constructions and observational bases is imperative. A good empirical analysis has to have always a good theoretical backbone, while a theoretical construction in economics with no inferences, whether immediate or not, towards the concrete is futile. Thus, in devising courses on the Indian economy, attempt has been not to treat them as a chronicle of events or an enumeration of facts but to treat the subject of economic change in analytical terms. These, then, were the objectives of the programmes.

The Journey of CESP since 1972: A Personal View

— Arun Kumar

CESP started in 1972 when the nation faced a crisis. There was the oil shock, a drought, high rate of inflation and a slowdown in the economy. There was also hope with the creation of Bangladesh and a new found international recognition of a nation that had arrived. There was the new Indo-Soviet strategic partnership against US designs in imperialism and the newly formed alliance between US and China with the handshake between Nixon and Mao. The big electoral victory for Mrs. Gandhi gave her the confidence to act independently. The slogan of Garibi Hatao was still ringing in the country.

The young faculty that joined CESP plunged into analysis of issues in economic theory and theorizing about the Indian economic problems from the word go. Inter-linked markets in agriculture, nature of agrarian crisis, causes of slow down, inflation and BOP problems, contributions to the capital theory and the transition debates, analysis of contemporary imperialism and development related issues were the important areas the faculty worked in. There was the widely attended annual discussion on the union budget after its presentation – no instant TV analysis was available – and academics from the neighbouring ISI, etc. also came to participate in this event.

The Centre started in what was called the down campus - the campus that JNU inherited because the Mussoorie academy did not want to shift to Delhi. What was to be a training ground for the establishment became the fertile ground for the anti-establishment intellectual ferment. The large faculty rooms with balconies were the rooms that the civil service probationers would have lived in. The lecture hall complex was some distance from the faculty rooms. The students hung around the Library and the reading room which was adjoining the lecture halls.

The CESP syllabus was carved out by the young faculty in collaboration with the intellectual giants of that time like, Sukhamoy Chakravarty. The various schools of thought found a place in the curriculum. From General Equilibrium and Social Choice to Political Economy and Imperialism were all part of the fare offered to the students of CESP. It was not a conventional syllabus and influenced other new budding economics departments in the country. Since it was not mainstream, CESP also faced criticism from various sources.

The Campus face the onslaught of the police and an authoritarian state during the 'Emergency' – students were picked up and jailed. The lifting of the Emergency and the installation of the Janata Government brought a furious response from the students who agitated against the 'guilty four' in administration who had cooperated with the government in the putting down of dissent in JNU. A long strike followed in 1977 during which the students captured the Library and manned it 24 hours to keep it going. Senior students took classes for the juniors. Democratic decision making through long GBMs followed. The Left, the Socialists, the Trotskyites of various hues and the Free Thinkers were all active on the campus. The strike led to resignations

amongst the administration and the semester resumed with exams delayed but the year was not lost. The ferment in the country led to the setting up of the PUCL, PUDR and SPIC Macay in that period with JNU students and faculty actively participating in them.

The young faculty recruited by the pioneers of the Centre, Profs Krishna Bharadwaj and Amit Bhaduri expanded slowly up to the early 1980s. The Centre had the MA and the Ph.D. programme to begin with and added the M.Phil. programme with some reluctance in 1986. From 1984 onward the faculty expanded faster. There was an interesting episode illustrating the character of JNU's functioning. Dr. Subramaniam Swamy applied to the Centre for a job in the late 1970s and on his not being selected, he complained to the then Prime Minister who called up the VC to seek an explanation. It was the firmness of the VC in upholding the selection that protected the Centre from external pressures.

JNU has had a unique admission process. Marks are granted to various disadvantaged students seeking admission. To begin with there were interviews for all students seeking admissions. In 1983, a watershed year, the admission policy changed. The VC and others were gheraoed for days, the University was closed and admissions suspended for a year. The JNU elections have been unique with the students managing them through an election commission. During elections the level of debate is of a high order. Lyndoh Committee changed this in 2008 and no elections were held for 3 years. GSCASH has been another unique body in the University to sensitize the community to gender issues. For most new students all this is overwhelming.

In the 1970s and 80s, the faculty was not so busy and one could see senior faculty members and the students sitting in the lawns and in front of the dhabas having tea. Neither the pressure to publish was so great nor were the number of national/international seminars so large that one was breathlessly panting from one to the next.

Calculations those days were done with hand held calculators. Towards the end of the 1970s the Centre acquired its first computer, an HCL machine which worked with cards. Apart from Prof D N Rao, no one else used it and it literally gathered dust on the top floor of the building that housed CESP. In 1986, the Centre acquired a PC. Slowly the faculty started learning the use of word processing (Multimate and Word Perfect) and Lotus to create graphs and doing some simple calculations. Individual PCs came in the early 2000s and this led to the decline of interaction amongst faculty members. Increasingly, communication amongst faculty members was through e-mail.

A coffee club was started in 1979 using the electric kettle that belonged to Prof Ramprasad Sengupta's steel project. This was run by some of the Ph.D. students. Prof. Krishna Bharadwaj encouraged the interaction of faculty with the students. People came to the Seminar room at 11.00 am and 3.30 pm to have coffee and interact. The coffee club again revived in 1984 with Bacche Singh running it. Slowly everyone getting together reduced and tea coffee was served in the faculty rooms. After Bacche Singh's retirement the task of making the tea/coffee fell on Rajesh.

Prof. Krishna Bharadwaj tried hard to build a collectivity in the Centre. She went from room to room and interacted with faculty members. She was always interested in

the work of each of the faculty members. She was a patient listener and always give useful inputs. Her house was the meeting place for lunches and dinners amongst the faculty members. Until the mid 1990s there was a lunch group which used to meet everyday in the Chairperson's room. Of course those of us who stayed outside the campus used to meet but others also joined in from time to time. These lunch meetings and the coffee in the Seminar room led to discussions regarding the current state of politics, current developments in economics and much else. There were the analysis of elections and predictions made. There were consultations with Profs. D N Rao and Satish Jain regarding astrological predictions and regarding home remedies based on ayurveda.

When some of us Ph.D. students suggested in 1978 that we should start an informal seminar discussion series, Prof Bharadwaj encouraged it. We started meeting once in 15 days in her house in the evenings over a cup of tea or even at dinner. In every meeting someone made a presentation on whatever she/he wished to. These went on till 1982 and after a considerable gap the students revived it as a formal students' discussion forum much later.

Until 1982, the Centre functioned down campus. The big coffee house in the centre of the campus was the popular meeting place. The campus slowly shifted to the new campus as more and more buildings came up. CESP shifted to the SSS I building on the 2nd floor and later to the 3rd floor as more floors were constructed in SSS I. When the new SSS II building came up, CESP shifted to its present location in 1990. On a clear day one could see Rashtrapati Bhavan but now with the Delhi smog this is a thing of the past.

The character of JNU as anti-establishment started to change after 1980. One day in 1980 there was a lot of buzz amongst students about a notice on the Library Notice Board. It announced the availability of Notes for the Civil Service exams. Till then no one admitted to appearing in these exams.

The nation also witnessed major changes. Consumerism made its entry with colour TV, Maruti cars and washing machines from 1982. The nation went in for a loan from IMF consequent to the Oil shock, drought of 1979 and the tottering Janata regime which could not govern. Globally there was a debt crisis and a recession in the early 1980s. CESP stood firm in opposing the IMF conditionalities. Some of the key concerns of CESP faculty in the 1980s were poverty, unemployment, structural changes, changes in government policies and the theoretical aspects of where economics was going. The Centre organized a major seminar on State and Planning in the Indian Economy in December 1985.

The period before the 1990s saw resistance to air conditioners and coolers in favour of building other infrastructure in the University. All this slowly gave way after the mid 1990s. Until then there were days in the summer months when the faculty functioned without fans in the summer months during electricity outage. We graded scripts together in the summers – once every three years. The money that came went into the coffee club. Now of course, all this has changed and there is power back up so electricity outage is hardly noticed.

The Centre built a profile for itself which the establishment did not like but it could not do much about it apart from ignoring the Centre. In the mid-1980s several government servants came to the Centre asking us if they could do a Ph.D. in the Centre so that they could join the UN bureaucracy or the World Bank. Very few faculty members got invited to join the various Committees that were set up from time to time. This slowly changed in the late 1990s as the Left got associated with power.

The faculty did have some academics come and go – some came for a very short time. However, there was a core that remained in CESP and which has retired slowly in the last decade or so. This gave a continuity to the Centre. Courses were constantly revised as new material became available but a structural change took place in 2004 with a revamped syllabus and with the number of compulsory's reduced from 12 to 8. This meant that the number of optionals had to be increased so new courses were floated. However, since more posts and Chair Professorships came to the Centre, the teaching load remained the same.

CESP resisted consultancies and foreign grants for a long time. Most faculty members worked out of very limited funds. The offer of funds for an economics library by the Ford Foundation was rejected in the early 1990s. EXIM Bank gave funds for a new Economics Library thanks to the efforts of Prof. Deepak Nayyar who returned to the Centre after a stint in the government. This library started functioning from 2001 and has been an asset for the Centre. The resistance to foreign funds has now dissipated from the Centre.

From the mid-1980s it became clear that the path the Indian economy was treading was leading it to a crisis and the writings from the Centre reflected that. In the late 1980s the efforts to work towards alternatives began in the Centre. The Uruguay Round of negotiations under GATT also made clear that the advanced countries wanted major changes in the global economic situation – they were preparing to take greater control over the world economy. The Dunkel Draft came in 1990 and this spelt out the extent of change that was coming. This was stoutly resisted.

The big shock came in 1991 with the launch of the New Economic Policies which were the anti-thesis of whatever the Centre stood for. These changes were totally unanticipated but the economic crisis was deep enough to push the ruling parties to back the new policies. Major international changes swept the world after the mid 1970s with China taking a 180 degree turn and the Soviet bloc collapsing. This led to confusion globally and there was talk of endism and the ultimate triumph of capitalism. CESP was active in opposing the new policies right from the start. Articles and books were written and seminars held to generate public opinion. Alternative Budgets were formulated as a vehicle of the alternative policies and demonstrated how the 'desirable was feasible' within the nation's resource base. It showed that there was little need for concessions to foreign governments or MNCs. However, the political force for the new policies swept the opposition away.

These trends reflected themselves in the changes in the Centre. One of the most popular courses in the University used to be Imperialism but after the late 1990s this course was not offered since the number of students opting for it dwindled. Perhaps it did not look good on the transcript if one wanted a corporate job. The Econometrics optional has become like a compulsory – even if they get a low score in it, they want

it on their transcript. Students wanted placement to be initiated by the Centre but the faculty has resisted it since that would bring in the market influences even more strongly. The students run their own placement programme.

In the last decade, the best students started going into the corporate sector and have not opted for research in the Centre. It is a mark of the success of the teaching and research programme of CESP that in spite of its anti-establishment image its alumni is successful in getting good jobs in diverse areas – corporates, government, media, banks and academia in India and abroad.

The Centre has stood for independence in thought, been a critic of the establishment and a force for greater democratization. When one goes out and meets people, they admit that the sensitivity/orientation of a JNU product is very different than that of graduates from other places. This independence of thought also manifests itself within JNU with CESP often giving a lead on issues of autonomy and democratization which have increasingly come under threat in the last decade and more. CESP pioneered the sending of minutes by e-mail to all faculty members – even those on leave – to promote democratic and transparent functioning. So many colleagues from other Schools and Centres enquire from CESP faculty about our practices. Intimidation of junior colleagues is far less than in other places.

Since its inception, the Centre has been active in public debates on policy and economic issues and has served the task of giving the alternative perspective to the mainstream one. The Centre is perhaps a thorn in the side of the establishment which has not been able to marginalize it and is unable to ignore it. The Centre has made a name for itself in the last forty years both nationally and internationally. Hopefully this intellectual tradition will continue in the future.

Arun Kumar obtained his Ph.D. degree from CESP in 1982-83. He is currently Chairperson of the Centre.

The Current Faculty

Listed below are the names of (and the initials used to refer to) current members of the faculty along with their areas of interest/specialization, the names of courses taught by them in recent years and their contact details.

Abhijit Sen (AS)

Agricultural Economics, Macroeconomics, Development Economics and Planning
EP 504 *Problems and Techniques of Planning*, EP 607 *Economics of Planning*
Room No. 308, 26704492, abhijitsen2002@yahoo.com, abhijit.sen@nic.in

Amit Bhaduri (AB), *Professor Emeritus*

Macroeconomics, Growth Theory
Room No. 319, 26704453, abhaduri40@hotmail.com

Archana Aggarwal (AA)

Econometrics, Applied Economics, Empirical Law and Economics
EC 404 *Introduction to Statistics and Econometrics*, EP 520 *Econometric Methods II*
Room No. 307, 26704440, archagg@mail.jnu.ac.in, archagg@gmail.com

Arun Kumar (AK), *Chairperson*

Public Finance, Macroeconomics, Development Economics
EC 406 *Indian Economic Problems*, EP 524 *Public Finance*, EP 613 *Development Economics*, EP 614 *Public Finance*
Room No. 335/324, 26704452/4421, arunkumar@mail.jnu.ac.in,
arunkumar1000@hotmail.com

Ashok (A)

Economics of Education, Economic History of India
EP 501 *Evolution of the Indian Economy*, EP 621 *Economics of Education and Development*
Room No. 321, 26704450, ahokpratapgarh@yahoo.com

C. P. Chandrasekhar (CPC)

Applied Macroeconomics, Development Economics (with focus on Industry and Finance)
EP 514 *Structure and Growth of Indian Industries*, EC 538 *Financial Structures and Economic Development*, EP 612 *Theory of Economic Growth and Technical Progress*
Room No. 339, 26704493, cpc@mail.jnu.ac.in, cpchand@gmail.com

Jayati Ghosh (JG)

Development and International Economics
EC 403 *Trade, Finance and Development*, EP 516 *Foreign Trade, Aid and Investment Policies*, EC 541 *Issues in the Contemporary International Economy*, EP 606 *International Trade and Finance*
Room No. 310, 26704494, jayati@mail.jnu.ac.in, jayatijnu@gmail.com

Krishnendu Ghosh Dastidar (KGD)

Oligopoly Theory, Auction Theory, Game Theory

EP 534 *Game Theory with Applications to Economics*, EC 543 *Auction Theory and Its Applications*, EP 601 *Methods of Economic Analysis*, EP 603 *Advanced Economic Theory*

Room No. 347, 26704448, kgd0302@mail.jnu.ac.in, kgd12@yahoo.com

Pradipta K. Chaudhury (PC)

Economic History, Health Economics, Political Economy of Development

EC 405 *Political Economy of Development*, EC 537 *Economics of Health*, EP 619 *Economic History*

Room No. 334, 26704451, pradipta@mail.jnu.ac.in, pradiptachaudhury@yahoo.com

Praveen K. Jha (PKJ)

Development Economics, Labour Economics, Agricultural Economics

EC 406 *Indian Economic Problems*, EP 406 *Classical Theories of Value and Distribution*, EP 526 *Labour Economics*, EP 613 *Development Economics*

Room No. 314, 26704449, praveen@mail.jnu.ac.in, praveenjha2005@gmail.com

Rajendra Prasad Kundu (RPK)

Economic Theory, Law and Economics

EC 407 *Mathematical Methods in Economics*, EP 536 *Law and Economics*

Room No. 322, 26704703, rpkundu@mail.jnu.ac.in, rajendra.kundu@gmail.com

Satish K. Jain (SKJ)

Economic Theory, Social Choice, Law and Economics

EP 529 *Social Choice I*, EP 536 *Law and Economics*, EP 603 *Advanced Economic Theory*, EP 608 *Welfare Economics*

Room No. 309, 26704443, satish.k.jain@gmail.com

Subrata Guha (SG)

Growth Theory

EC 408 *Problems of Accumulation*, EP 601 *Methods of Economic Analysis*, EP 603 *Advanced Economic Theory*

Room No. 348, 26704751, subrata@mail.jnu.ac.in

Sugato Dasgupta (SDG)

Political Economics

EP 519 *Econometric Methods I*, EP 520 *Econometric Methods II*

Room No. 330, 26704499, sugatodasgupta@rediffmail.com

Sujoy Chakravarty (SC)

Experimental and Behavioral Economics

EC 402 *Microeconomics*, EP 542 *Experimental Methods in Economics*

Room No. 333, 26704495, sujoy@mail.jnu.ac.in, sujoyc@gmail.com

Vikas Rawal (VR)

Agricultural Economics, Applied Econometrics, Development Economics

EC 406 *Indian Economic Problems*, EP 509 *Production Conditions in Indian Agriculture*, EC 540 *Database on the Indian Economy*, EP 602 *Statistical and Econometric Methods*

Room No. 331, 26704444, vikasrawal@gmail.com

KRISHNA

*“Krishna Bharadwaj was a highly talented economist with many wonderful personal qualities. This combination made her such a rare treasure ...
... scholarly dignity was only one of the many wonderful qualities of her personality. Her friends and colleagues would not be able to forget the warmth and generosity of her character. I can remember so many occasions when others have not been generous to her, but I cannot remember a single instance when she retaliated with ungenerosity. She was simply incapable of meanness in any form. Her intellectual excellence was compelling enough. And, combined with rare human qualities, that excellence shone quietly to illuminate many dark patches of our lives—for her circle of friends, for her professional colleagues and for her students.”*
— Amit Bhaduri, Economic and Political Weekly, March 7-14, 1992.

*“On her return to India in 1971, Krishna spent a year as Visiting Professor at the Delhi School of Economics, at the end of which she moved to the newly established Jawaharlal Nehru University. The loss to the Delhi School of Economics was a gain of great importance to JNU. There was no economics department at JNU at that time and the then Vice-Chancellor, G. Parthasarathy, invited Krishna to join the Centre for Political Studies, which she did in 1972. The decision was taken to set up an economics department with Krishna as the head; she recruited in effect the first five members of the new Centre for Economic Studies and Planning, which started teaching M.A. students from August 1973 with a faculty of six members...
... In the twenty years that she taught and lived at Jawaharlal Nehru University, Krishna Bharadwaj set standards of scholarship and of an ideal model of the teacher-student relationship which others can certainly try to emulate but would have difficulty in surpassing.”*
— Utsa Patnaik, Social Scientist, December, 1991.

“For her, in the last two decades or so, the Centre ... was the most important focal point of her life. ... From 1973 to 1990 was perhaps the most productive period of her life. ... At the same time she was involved in every detail of the functioning of the Centre. What the syllabus should be, who should teach what and when, how the syllabus should be altered, the course outlines, the preparation of the handbook of the Centre, some student problem or the other – nothing was too small for her. ... She carried ... more than a fair share of administrative work – chairmanship of the Centre and deanship of the School of Social Sciences. In addition, she taught as many courses as anyone else ... Her courses on the Classical Theories of Value and Distribution, Agricultural Economics and Capital Theory were among the most popular. ... Her house at No. 4 Dakshinapuram was always known for being a completely open house for students and colleagues alike and everyone was always very welcome. It is no wonder that she was often referred to as the Mother of the Centre ...”
— Anjan Mukherji, Economic and Political Weekly, March 21, 1992.

Krishna Bharadwaj the Founder

— Goddanti Omkarnath



Months before her memory and eye sight started failing her, Professor Krishna Bharadwaj had one important task on hand for the ‘Centre’. She would gather course outlines from colleagues and go to the library to personally check it had all the reading material for students for the semester. This is a task that might be cut out for junior faculty, but for the founder of Centre for Economic Studies and Planning (CESP) nothing was too small.

Krishna’s initial appointment in JNU, ‘a new university trying to look new’ as she wrote to Piero Sraffa soon after joining, was in the Centre for Political Studies (CPS). Envisaged then as a multidisciplinary group, CPS needed a political economist to join other social scientists. This particular format of multi-disciplinary studies did not appeal to Krishna and the result was the birth of a separate centre, CESP, which she set out to build from the scratch in 1972. Inviting the first complement of faculty and working out a shared vision of teaching and research programmes for the nascent CESP needed all the time they should. It was not until 1973 therefore that the maiden batch of MA students walked into CESP.

The MA Programme of CESP was not to be a carbon copy of programmes in the West. Neither theory for its own sake nor mechanistic empiricism was acceptable. Theories and history were to be combined to equip students to understand interacting process of development and policy in specific institutional contexts. This necessarily meant that the programme juxtaposed Walrasian theory with Keynesian, Classical and Marxian frameworks. A preamble containing this vision and philosophy of CESP is to be found on the Centre’s webpage.

Meanwhile, the first brilliant group of faculty members Krishna had succeeded in bringing together – Amit Bhaduri, Anjan Mukherjee, Prabhat and Utsa Patnaik and Sunanda Sen – opened new and exciting lines of research. Most of them had already established their reputation as researchers in the areas of agrarian economy and problems of growth and planning, apart from cutting edge themes in economic theory. Some students passing out of the MA programme went abroad for doctoral work and many took to professions within the country. A few stayed back in the centre to turn out dissertations of exceptional quality. There were instances of doctoral students working abroad switching over to CESP.

In all this Krishna's leadership and dedication stood out. She combined regular research output with onerous administrative responsibilities. She was the Chairperson of CESP more than once and perhaps the youngest professor to become the Dean of School of Social Sciences. Many faculty meetings must have been held at her house. An exchange of notes with colleagues was almost mandatory each time she had returned from a visit abroad. Such was the respect she commanded in the university that once Vice-Chancellor K. R. Narayanan (who would later on become the President of India) wrote her a personal note of apology over a lapse of the university administration.

Krishna's international reputation as an economic theorist is too well known to be recounted here. Some of her personal qualities however must be noted for the benefit of posterity. To the students of CESP she was the proverbial aunt whose office and house were always open. On occasion, students would throng her house in groups to discuss specific topics. There were also regular instructional sessions for research students and younger faculty. She was generous to a fault on account of time for them. There was the particular instance of a *dalit* student from rural Maharashtra who walked straight into her house to tell her how ignorant and insensitive she was of the caste problem in India. Krishna gave him a patient hearing and made him feel she had learnt from him.

She showed remarkable fortitude in the face of adversity in personal as well as professional life. As a woman, and an Indian to boot, working on high theory, she was often shortchanged. She once narrated how a fellow economist based in the U.S. 'ran away' with her concept of 'interlinked markets' which she had shared with him when her work was still in a preliminary stage. Her dispassionate approach to questions of theory and method, on occasion, lead to other problems with ideologues. In particular, she felt it was naïve to brand her analytical positions as 'neo-Ricardian'. Her unassuming ways sometimes got her into amusing situations. For example, once a plumber in the university service visited her to fix something minor in the house. After a little while, he told her he could not fix it immediately because he had to first attend to a call from a 'professor'! No student who had worked with her would have missed her remarkable empathy with everyone and everything around her. She was a philosopher who believed that economists must observe everything. There would be few like her, anywhere.

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Professor Krishna Bharadwaj – A Short Remembrance

— Surajit Mazumdar

Professor Krishna Bharadwaj's early contribution to laying the foundations for what the CESP was to become famous for is something people like me always heard about but did not directly witness. She was the first faculty member of the Centre and played an important role in building the initial core group of faculty members who were to then largely stay on for the next few decades.

I came to the CESP for my MA when it had already been around for twelve years and its very distinctive academic and pedagogic traditions and its unique culture had been firmly established. Professor Krishna Bharadwaj was on leave that year, working in Cambridge on Sraffa's papers, we heard. It is only when I was in my second year that I got the opportunity to be her student, having opted for the Capital in Theories of Growth and Distribution course that she offered. Subsequently I did another course with her as part of my M.Phil course work. However, it is not only directly as a student that I interacted with Professor Krishna Bharadwaj. My stint as an office-bearer of the JNU Students' Union coincided with her being the Dean of the School of Social Sciences and this set the stage for a very different kind of interaction. In addition, Professor Krishna Bharadwaj had this extraordinary capacity to give her students importance simply as persons and shower on them great warmth and affection. I, like many others, also benefited from these – I had quite a few interesting conversations with her on subjects outside Economics and also got to enjoy meals cooked by her on a couple of occasions. Through all such interaction, I and many others like me I think in more senses than one turned out better than we might otherwise have because she left her imprint on us.

Professor Krishna Bharadwaj was an intellectual giant and to make any assessment of her academic contributions would be extremely presumptuous on my part. Suffice to say that her interpretations of classical political economy and her critique of neoclassical economics left a lasting impression on many of us and shaped the way we came to look at our discipline. From personal experience, I can also say two additional things. One was that, notwithstanding her great academic repute, there was not a trace of arrogance in her. Indeed such humility as Professor Krishna Bharadwaj displayed would be very hard to find even in people whose achievements are much less. Secondly, she was an extraordinary teacher but for reasons that are somewhat special. Rarely was her class a virtuoso performance of the kind that left you admiring the performance but not quite certain about what knowledge or understanding had been gained. Instead, in her classes and in outside class discussions one would be exposed without any fanfare to new ways of looking at even familiar things and trained to subject every idea to the most searching scrutiny. This combination of academic rigour and independent thinking was something that Professor Krishna Bharadwaj encouraged in every way amongst her students – in what she said, in the way she responded to the expression of opinions that may be contrary to her own, and also in the way she graded. No one was even mildly rebuked for holding or expressing any particular opinion, and if we ever disagreed with her that caused absolutely no uncomfortableness. Even if it was written in a hurry without much reading – a term

paper which she thought reflected real thinking would always get the best grades, sometimes even pleasantly surprising the writer.

Krishna Bharadwaj was of course no ivory tower intellectual but someone who was deeply committed to a progressive social transformation and her academic work was always informed by and rooted in this commitment. She also appreciated the importance of political activity and never dissuaded her students from participating in such activity. A personal story that I recount below brings out quite clearly her outlook on such matters.

I was part of a JNUSU delegation which met her in the office of the Dean SSS. She considered the demands that were put forward sympathetically and promised to do whatever she could to ensure that the legitimate aspirations of the students were met and apologised for what was beyond her control to meet. Such an entirely non-confrontationist attitude was not what was typically experienced in such negotiations and many of my colleagues in the delegation who were not from CESP specially commented on it later. What followed, however, was even more amazing. As the delegation was leaving, Professor Krishna Bharadwaj asked me to wait since she wanted to speak to me about something. Then she said, “Half your classmates have already presented their seminars but you have not yet come and even discussed what your topic will be?” She was referring of course to the M.Phil course I was doing with her at that time. I then started telling her about the onerous responsibilities on my shoulder and how they were keeping me occupied. I was cut short and completely silenced by her swift reaction – “You have to do what you are doing, that is very important, but precisely because of that you also have to set an example for others”. Having said that, she quickly moved to talking about how I will go about actually finalizing the topic. By the next day it was done!

The CESP was very lucky to have had Professor Krishna Bharadwaj there right at the beginning and for nearly two decades thereafter – both being very important in shaping the history that we are all now celebrating. There might have been a lot more to be proud of had Professor Krishna Bharadwaj not been snatched from our midst much too early, when she still had a lot to offer. Yet this is not an occasion on which she would have liked us to lament about what might have been. Yes she will be missed by many of us but we will not for that reason hesitate to celebrate what is in fact her great legacy as much as it is anything else.

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THE KRISHNA BHARADWAJ MEMORIAL LECTURE

The most important annual event in the Centre's calendar is the Krishna Bharadwaj Memorial Lecture which is used to commemorate the contributions of the founding Chairperson of the Centre, Prof. Krishna Bharadwaj, to the Centre and to the subject of Economics at large. The lecture, usually held around the 8th of March, is now in its twentieth year and serves also as an annual re-union of the extended CESP family including old students and faculty. Beginning with the noted historian Prof. Romila Thapar, the occasion has been graced by distinguished speakers from diverse disciplines as the list below illustrates:

1	9.3.1993	Professor Romila Thapar,	<i>Time as a Metaphor of History: Early India</i>
2	8.3.199	Professor O. Siddiqi,	<i>Do Animals Think?</i>
3	8.3.1995:	Professor Bertram Schefold	<i>Creation of Economic Theories and the History of Economic Thought: Reflections on the Work of Krishna Bharadwaj.</i>
4	9.4.1996	Professor Mrinal Miri	<i>Morality and Plurality of Religions.</i>
5	11.3.1997	Prof. M.S. Swaminathan,	<i>Sustainable Food Security – Role of Technology and Public Policy.</i>
6	6.3.198	Prof. J.V. Narlikar	<i>Some Puzzles in Cosmology</i>
7	10.3.1999	Prof. Bhaskar Chandavarkar	<i>Our Music, Their Music: Where Do We Go From Here?</i>
8	14.3.2000	Professor Amiya Kumar Bagchi,	<i>Ricardo, Malthus and Keynes: Affirmations and Confrontations</i>
9	20.3.2001	Professor Nirmal Chandra	<i>Terms of Trade and Rapid Industrialisation</i>
10	11.3.2002	Professor A.K.N. Reddy	<i>The New Paradigm for Energy</i>
11	11.3.2003	Dr. Aruna Roy	<i>People's Power in an Indian Democratic Framework</i>
12	8.3.2004	Professor Madabusi S. Raghunathan,	<i>Mathematics and the Scientific Milieu</i>
13	29.3.2005	Professor R.S. Sharma	<i>Rural Relics of Equality and Inequality</i>
14	8.3.2006	Professor P. Balaram	<i>Ethics of Science</i>
15	12.3.2007	Dr. Soli J. Sorabje	<i>Role of Parliament and the Judiciary under the constitution: Is there a Conflict?</i>
16	9.4.2008	Dr. Gareth Austin	<i>Commercialization and Capitalism in West Africa</i>
17	17.3.2009	Prof. Irfan Habib	<i>Economics and the Historians</i>
18	8.3.2010	Professor Kumaraswamy Velupillai,	<i>Emergent Complexity: Evolution, Computation and Dynamics</i>
19	13.4.2011	Dr. Abhay Bang	<i>Aarogya-Swaraj : An Empowerment Model of Health Care for Rural India</i>
20	12.3.2012	Prof. Maria Cristina Marcuzzo	<i>On alternative notions of change and choice</i>

LOOKING BACK AFTER 40 YEARS



Sunanda Sen: CESP for me

Reminiscences of my JNU days begin with early seventies when I left Kolkata for Delhi to join JNU. The early years were full of excitements with the enthusiasm for a small team of six to begin a new department, the Centre for Economic Studies and Planning (CESP) . We drafted the courses and tried those, on the batch of students from different parts of the country , who joined the newly offered Masters programme in CESP. The courses offered by CESP were soon recognized as a stream in heterodox economics which hardly existed in India (or even elsewhere) at that time. Those branched out in areas of heterodox theory as well as applications and supplemented by mainstream theory offered by faculty equally competent in the latter brach of economics.

The early years at CESP were rich, in terms of friendship, new ideas and the set of students eager to learn and interact. Politically the place provided space for fresh thinking, often in line with the changing panorama of Indian polity as well as economy. And life in the campus was beautiful, especially with the forests and greenery waiting to welcome the new University.

The pattern has continued over time, albeit incorporating changes as probably were inevitable with the passage of time. As for myself, I still look forward to hear from CESP which , despite the passage of time, is still much close to my heart and which offered me probably the best years of my life!

Utsa Patnaik: Some memories of my early years in CESP

Although technically the Centre was formed in 1972 with Prof. Krishna Bharadwaj as Chair, the recruitment of the first faculty members took place in January-February 1973 and the M,A programme was launched from July 1973. Most of us were abroad, and were requested by Prof. Krishna Bharadwaj to join the new Centre – so the selection for most of us took place in absentia. I happened to come home for a visit to Chennai (Madras at that time) where my parents were then living, briefly from Cambridge in December 1972. I made the long train journey to Delhi to visit JNU, curious to see what the place was like. As soon as I returned to Chennai I was informed that since I was in India and JNU selection committees were being held, I should again go to Delhi – but since my return air ticket was already booked for an earlier date, I said that it would be difficult for me. The Vice-Chancellor G Parthasarathy who was himself catching a train from Chennai to Delhi then asked me to reach a copy of my doctoral thesis to him at the station so that he could place it before the selection committee, which was duly done. Note that the Vice-Chancellor also took trains those days and did not fly, and G Parthasarathy was personally so committed to recruiting faculty that he did not think it was below his dignity to carry a candidate's thesis himself.

Everything was much more informal those days – I remember that after teaching for 3 months I marched into Prof. Moonis Raza's office one day asking him when I was going to get a formal appointment letter, and his laughing and saying not to worry. We thought nothing of taking huge income cuts to come back to India to teach in a brand new university, in fact we were happy that the opportunity to return had come our way. I was later rather shocked however to get a salary slip of Rs.320 in March 1974 and again walked into the Finance Officer's room to ask how he expected me to live on that amount when prices had risen by a third over the previous year. The problem arose because they did not stagger income tax deductions properly over the entire year in the way it is done nowadays. And of course, the early seventies saw large global energy and food price spikes – much larger than in 2008 – which affected oil importing countries including us in India. There was a price rise resistance movement with demonstrations on the streets, and Emergency was clamped down in 1975 with widespread arrests of activists including students.

The University was new, the number of students and faculty small, and there was a sense of great enthusiasm. What attracted me most was the freedom to formulate courses and we were in agreement with the academic direction that Prof. Bharadwaj wished to give to the Centre. She thought rightly that students should get an idea of the grand narratives in economic theory, and the historical and societal context within which economic theories were formed. Apart from the essential courses on economic theory and quantitative methods, there should also be courses acquainting students with classical political economy, with economic thought and with economic history. We also laid considerable stress on analysis of trends within the Indian economy. I remember a Greek research student once telling us that he had come all the way to study in CESP because he did not find any other department where Keynes and Kalecki's theories were taught, and indeed ours was also probably the only place where Walrasian general equilibrium was taught. Given my own research interests I formulated a course in Political economy of Development which looked at the

industrial transition in Britain and Japan, I also taught a course on Evolution of the Indian Economy and an optional course on Indian Agriculture. Our work load was quite a lot for the first two decades given the initial small faculty size, and when expansion did come it was conditional on starting the M.Phil programme. We also had a direct Ph.D programme – my very first two PhD students Radhamohan Mallik and Shyamala Devi were teachers who came to JNU with teacher fellowships and were not very much younger than me.

Our first batches of MA students were small, growing from 15 in the first year to perhaps 45 by the fifth year. I particularly valued the small optional classes on Production Conditions in Indian Agriculture that I taught at that time, for it was possible to take students on field trips. I took students to Rasuliya in Madhya Pradesh twice as our friends Dr. Binayak Sen (formerly a faculty member of JNU) and Ilina Sen were working there at that time, and with Rasuliya as base we visited nearby areas. Many students had never seen a village before – and they had a great time interviewing farmers and compiling group reports which they then presented. The groups competed with each other in a friendly sort of way. I think those students remember their memorable visit to this day, as I do. Our very first Japanese student Hiroyuki Oba was nostalgically recollecting that trip some years later while showing me around the Ueno Park in Tokyo. We had squeezed in a visit and picnic to the prehistoric Bhimbetka rock shelters near Bhopal, not so well known then as it has become now. My older son was less than three years old on the first visit and went with us both times. Again many years later in 1994, I took students on a field trip to Rajasthan this time, and with Seva Mandir as base where we were hosted by Ajay Mehta, we visited some distant villages . Classes for the optional course became so large later that it was difficult to organize field trips, much to my regret.

Looking back on nearly four decades of teaching and research, I am now convinced that apart from mathematics students of economics must have exposure to a course in logic. So much of what passes for widely accepted economic theories is logically unsound, not because these theories do not satisfy the formal requirements of valid inference, but because they contain major fallacies in applied logic. This is true as much of some of the classical economists as of later theory. The usual reaction of intelligent research students has been : ‘applied logic –what is that?’ which only underscores the point I wish to make. Many public policy decisions which we see causing havoc around us arise from obstinately held but quite fallacious theories, the concerned economists being blissfully unaware that their theories are wrong. And many academics waste their working lives barking up the wrong tree.

Anjan Mukherji :

CESP From Inception in July 1973 to July 2010

I joined JNU on 15th April 1973 and as the title indicates, CESP did not exist then; in fact I joined CPS to begin with, since Professor Krishna Bhardwaj was already there. This is also the reason that old timers in CPS such as Professor C. P. Bhambhri always reminded me that I had deserted them. But even though CESP had not started to function, JNU not surprisingly had already admitted three students to a non-existent MA programme. For these students life must have been difficult to say the least; they did not know what was their required course load and who would teach what. I immediately began teaching them Linear Economic Models or what came to be known as the LEM course.

I ran into Professor Amit Bhaduri one day- I used to know him earlier – and he was planning to join CHS. He was then in CDS Trivandrum and I remonstrated with him saying why not the Economics Centre? Somehow, fortunately, VC assigned him to the Economics Centre and we were three. In July an office order was issued proclaiming the formation of the Centre and named us three and three others Prabhat, Utsa and Sunanda-di as the three others to join. A copy should be found of that historic document. Admissions took place before these three joined so Professors Bhaduri, Bharadwaj and I sat down with the fairly large number of applicants. I remembered that we first got hold of all first classes and then added some high second class (maybe 57% or so) and that was our short list, that is those who were called or interview. The first batch was selected thus. By the time interviews were held , Prabhat and Utsa had come – in fact Utsa joined- but Prabhat returned to Cambridge to complete his teaching assignment .

Between April and July, we were drafting courses, sitting with three of the most learned people around at that time: Professors Sukhamoy Chakravarty, Ajit Biswas and K.N. Raj. They had clear ideas of what should be done and taught and although I was drafting several courses, I knew that what I was preparing was going to be thoroughly grilled. Once the courses began, time flew by, students passed out regularly except there was no batch joining in 1983 and consequently no one graduated in 1985 unless there were some people who had been repeating courses. Those were interesting times: we were young and while CESP was under attack most of the time, it made us as a group also most cohesive. There were differences too but those differences were largely kept inside and every one outside thought that we had complete uniformity of opinion.

I always felt that we adopted the wrong strategy on two counts: first in naming the compulsory courses and secondly in telling all and sundry that we were different. We apparently did such a good job of telling people that we were different that they started believing us and I think for years our students suffered. I did start telling people that we should say we were better and, I sincerely believe, we were but somehow this was not the main opinion which got stuck on the “different” mode. I think we were better on three counts: first we were , as a group wholly committed to teaching; there were very few outside engagements; secondly, we tried to link our teaching to what we were researching and studying and finally, we were constantly

trying to get suitable material for students to read, preparing lecture notes when the material available was not suitable or not within their grasp. But this “different” mode was carried a bit further with almost no one other than friends being called for seminars and workshops. This peculiar insularity created the usual problems. In spite of all these tensions, it was a great place and for much of my long stint, I used to look forward to being in the Centre each day. But somewhere along the line, I noticed that colleagues and there were many more then, would not be available in the Centre. In fact I noticed lectures being rescheduled with great regularity. At least I hope they were rescheduled. There were several instances where lectures were wound up way ahead of end of term since teachers were destined to take up other assignments. This was perhaps not peculiar to CESP alone but there was a secular decline in the involvement of faculty with daily life of the Centre. Of course the faculty became “important” in the outside world rising to great heights. Meanwhile the academic load also increased- grading more than 60 scripts in compulsory courses became routine and that meant the attention that each script would get declined. There were M.Phil and Ph.D. theses to be read and supervised. Quality was extremely difficult to maintain. The entire system changed. Was this what we had in mind in when we began in 1973?

What lies ahead? I do not know since I am not a fortune teller. But I know for sure that students will always come and there will be good students, poor (academically speaking) students and indifferent students as has always been the case. But one thing which is certain is that the faculty quality will take a hit. For generations now, the best students have gone on to very green pastures outside academia. In fact one of the major contributions of CESP, but perhaps how we have been indeed different (although I would like to say we were better) has been that a very large number of our students became professional economists mainly becoming teachers. The quality decline in teachers is due to policies that our governments have followed and we have to face the effects of this major drawback unless something changes radically. Let us hope and pray there is such a change.

There is of course lot more to say but I have already overshot the limit set.

Prabhat Patnaik: The CESP at 40

When Utsa and I came to JNU in July 1973 (which was then entirely located in the old campus), the admission list for our first M.A. class had already been prepared. Krishna had been at the Centre for Political Development (as the CPS was then called) for some months, planning the formation of the CESP; and Amit and Anjan had joined her shortly before our arrival. The course structure had been worked upon by all of them who were *in situ* (and we had been consulted about it by Krishna during her visits to Cambridge, England, where we were then located).

The new Centre had yet to find rooms for itself when we came, but this was rectified soon with a ground floor block in the old campus being made available to us. There were not enough rooms though, and Anjan and I had to share a room for quite some time. Sunandadi came a couple of days after us and the six of us started taking lectures after about a week of our arrival.

JNU at that time was remarkably small and intimate, but with an intense intellectual atmosphere. It was also informed by a deep social commitment. Every new faculty member was expected to meet Vice Chancellor G.Parthasarathy, and when our turn came, GP told us: “No doubt you will make names for yourselves; but you must always ask yourselves what you are doing for society at large.”

The six of us were always together. We used to attend each other’s lectures, and have our lunches together, usually in one of the two houses, Sunandadi’s or ours, that were located in the old campus itself. Ashok Mitra who came to CESP as a Visiting Professor in the Winter semester of 1974-5 and gave a set of lectures extracted from his soon-to-be-published book *Terms of Trade and Class Relations*, was so struck by our camaraderie that he said it reminded him of the closed-circle intimacy depicted in two novels, John Updike’s *Couples* and Mary McCarthy’s *Groves of Academe*.

There were two basic principles underlying the academic programme of the Centre, and these were stated by Amit in a number of documents he drafted on behalf of the Centre, including the one stating our requirements to the UGC Visiting Committee for the Sixth Five Year Plan. These were: first, the Centre must introduce to students all the major traditions in economics, the Classical, the Walrasian and the Keynesian; and second, it must introduce to students all the three major modes of analysis, theoretical, historical and statistical.

This was a remarkably novel conception, almost unparalleled anywhere in the world. Our Keynesian friends used to be surprised by the fact that we actually had a compulsory course on General Equilibrium analysis with a large Walrasian content; and our “mainstream” friends used to be surprised by the compulsory Macroeconomics course which highlighted macro identities through Kaleckian box diagrams. And of course everybody was surprised by the compulsory course we had on Classical Theories of Value and Distribution.

Those days of course we had twelve compulsory courses and only four optional ones. After the number of compulsories was pruned to eight, some adjustments had to be

made in the course content, but this basic idea of introducing students to all the major traditions has continued to inform the Centre's academic programmes. And the argument for it has been simple: you cannot be a good Keynesian unless you know Walras; you cannot be a good Walrasian unless you know Keynes; and you cannot master a system of general equilibrium where prices are determined by demand and supply unless you are familiar with the classical theory where demand determines output and the "natural price" depends upon the conditions of production and an exogenously given distributional parameter. (Some mathematical economists have referred to these two price systems, the Walrasian and the Classical, as the "Fixed Point Theorem system" and the "Separation Theorem system" respectively, though Krishna I am sure would have disagreed with this description because of its implicit ascription of Constant Returns to Scale to the Classical system).

An amusing story highlights this uniqueness of the Centre. We once had a Greek student from the London School of Economics applying for admission to the Ph.D programme of our Centre. We were naturally intrigued and asked him why he wanted to shift from the LSE to the CESP, to which he replied that he was interested in Keynesian economics and his supervisor at LSE had told him that the only place where they did "that sort of thing" was at CESP, JNU.

Likewise the Centre gave great importance to historical and statistical reasoning, though we were initially handicapped with regard to the latter because of lack of faculty. We had, and continue to have, a compulsory course on Political Economy of Development the like of which perhaps does not exist anywhere in the world. And Indian economy courses, taught not just as an information set but as applied macroeconomics, were a novel feature which continue to characterize our academic programme.

The very grandeur of this experiment has naturally given rise to criticisms. We have had, from the very inception of the Centre, many detractors, but we have actually been encouraged rather than disheartened by such criticism. George Bernard Shaw in the preface to one of his plays recounts the story of his oculist who told him: "Your eyes are not interesting, they are perfectly normal". We have resisted the temptation to be "perfectly normal", for that would have made the Centre not only dull but even culpable of dereliction of duty, for giving students capsule "knowledge" rather than exposing them to the grandeur of the world of economic ideas.

Of course for a Centre like this to survive requires continuous struggle, above all against the pull exercised by the market. Since the "market" wants students only of a certain kind of training, the implicit pressure is to adjust our programmes according to its dictates, to make our students "market-worthy". But we have always set ourselves the goal of providing our students with an "education" that awakens them to economic realities rather than making saleable commodities of them. To what extent we have succeeded in our goal is difficult to tell; but our students have not done badly in terms of jobs either.

The CESP at 40 is still very young and will no doubt make great innovations with regard to itself in the years to come. But it must never abandon a certain grandeur of vision, of the sort that Krishna had imparted to it at its foundation.

Amal Sanyal: My days at CESP

I have a fond memory of the fifteen wonderful years I worked in CESP. I joined in 1975 when lectures used to be held at the old campus. Some faculty members had just got accommodation on the new campus, but Utsa and Prabhat still lived in the old campus. New campus was a rugged but charming hideout in the jungles that began where the fuzzy boundaries of the old campus ended. There was a foot track through the thickets. You might tread it along in search of home-made dinner served with classical music and reach the hospitable quarters of Krishna Bharadwaj or Sunanda Sen in the new campus. Apart from those I have referred to already, other members of the faculty were Amit Bhaduri, Anjan Mukherji and S.K. Rao. S.K. Rao, called just SK more with affection than for expediency, lived outside JNU.

For me it was a huge stroke of luck to get a job in CESP. I was teaching at KM College. When not doing my duties in KM, I would hang out in the Delhi School coffee house or thereabouts. It is there that Luck visited me one day in the form of Amit Bhaduri who asked me to apply for a position in the fledgling economics department at JNU. One had but the vaguest idea of JNU. Those who knew better said it was in Haryana and that the economics department was a cell of the communist party, except that there was a lone US-trained mathematical economist. This latter guy, they added, was most likely planted there by CIA. Undaunted, I applied for the job and landed it to my utmost surprise.

It was a fluke. If the princes of Serendip were alive, they would become green with envy. I was lucky not just because I landed a secure job in the cheerless 1970's. I was lucky because I got immediately transported into the company of people who were either eminent economists already or were on their way. In the early years of CESP they would typically charge into one another's office and start a debate on some idea or issue without warning or ceremony. Arguments would flow like missiles, established doctrines torn down, new ideas mooted— and mowed down soon after—even as the speakers sipped tea from a nearby *dhaba*. I instantly earned the right to dabble in those discussions little though I understood them.

And dabble I did—first with circumspection and then, as I gradually got bolder, I started to hold forth. My fellow discussants were too civilised to say, “Oh, shut up Amal, and first go and read a few things.” Thus started my life at CESP. I also started giving lectures immediately and was lucky again that the students turned out to be no less civilised and forgiving.

Within a few years of this joined Shiela Bhalla, D.N. Rao, Satish Jain, Ramprasad Sengupta and C.P. Chandrasekhar. We now formed a well-balanced department which then acquired more strength as Arun Kumar, Deepak Nayyar, Omkar Goswami, Jayati Ghosh and Abhijit Sen joined. When I left CESP in 1991, all I have mentioned were in the faculty, except SK and Omkar. They left in the seventies and late eighties respectively. Krishna Bharadwaj was seriously ill when I resigned from CESP and for me it has remained a sore point that I was not present when she left us all.

I got to learn economics from all those I have mentioned. It was a lot of fun to get Amit, Krishna or Utsa excited about something or disturb the serenity of Prabhat and

then listen as they spoke. Anjan, Satish, Ramprasad and D.N. Rao helped me pick up the skills and ideas of their speciality areas. I am of course dropping names randomly. The fact of the matter is that I picked up an awful lot of stuff from all my CESP colleagues. I better add, as they do in the first footnote to a paper, that 'all remaining ignorance is entirely mine'.

Very early in the life of CESP, staff members and students provided the necessary elements of a local society for one another. JNU was completely cut off from the settled parts of Delhi. Road connection was poor and you could sight a bus once in a blue moon. Three-wheelers were not aware of life beyond AIIMS or R. K. Puram. Only with luck and substantial extra money could you persuade one of them to enter the unknown territory. The isolation helped develop a supportive sub-society for CESP warm with the culture of fellow-feeling and helpfulness. Everyone was a good Samaritan. As JNU grew in population, the area around it developed, got connected and CESP faculty members entered new phases in their life cycle, the need for a local society receded. But caring fellow-feeling remained as a permanent feature of the CESP brotherhood. It is that brotherhood more than anything else that I think we are celebrating today.

I guess the occasion of anniversary will lead to discussions about how we have done over the years. I am sure that customary criteria like teaching and supervision, success of our alumni in the professions, research by the faculty and alumni etc. will be looked into. I would like to submit that some credit points may also be given to the bonds created at CESP—those among and across the staff, students and the alumni.

CESP REVISITED



Sanjaya Baru (M. A., 1974-76)

CESP and me

I first heard about JNU from a senior from my school days in Hyderabad, Y. Sitaram, as we then knew him. In Delhi he had become Sitaram Yechury, just as I found my name changed from B. Sanjaya! Sita was on holiday at home in the winter of 1973-74 and told us about this new university in Delhi that he had joined and suggested I too seek admission there, after my bachelors at Nizam College.

My father wanted me to go to his alma mater, Madras Christian College. He even took me to Madras to go see the campus at Tambaram. But I was more excited about studying in Delhi. So he wrote to his friend from Christian College days, K N Raj, for his advise. Professor Raj had just then set up a new research centre in Trivandrum after having headed the Delhi School of Economics.

One day the blue coloured inland letter arrived with Professor Raj's views. Yes, send Sanjaya to JNU, Raj encouraged my father. "JNU has a new and enthusiastic team and Sanjaya may enjoy their programme more given his interest in political economy and his aversion to mathematics." He then proceeded to offer a one line sketch of the faculty – "Krishna is very good at classical political economy; Amit is probably the best economist of his generation; Prabhat is a highly promising young economist, a Marxist; Utsa is an angry young woman ready to pounce on you with her Marxist tools!"

It is one of the few letters from my student days that I still have in my possession. JNU was a fun place in those days. Till the emergency even the politics on campus was fun. I had seen some real campus violence at Osmania before moving to Delhi. The naxalite leader George Reddy had been killed on campus. In the Nizam College students union elections, where my close friend was contesting for the president's post, a taxi load of youth congress goons attacked the polling booth and ran away with ballot boxes, and the elections got annulled. Compared to all that, the election debates between the likes Prakash Karat, Anand Kumar, Kamal Chenoy and even the irrepressible Rajan James were gentlemanly, often laced with humour.

The CESP faculty lived up to Professor Raj's description. They made economics an exciting discipline and encouraged us to read the classics - essays by Keynes, Kaldor, Hicks, Joan Robinson and such like. An inter-disciplinary approach was encouraged. So I attended lectures by Sudipto Kaviraj in political science and S Gopal in history. My batch at CESP had its fair share of ideological diversity. BVR Subbu was an admirer of Indira Gandhi, G Bala had no interest in politics, Paul Kurien was a Marxist ideologue, Bijoy Bordoloi was diligent with his notes and half the class was busy preparing for civil services exams! But wherever they have been and wherever they are, there is still a liberal intellectual instinct that informs every CESPian! Even

Subbu would say he made a better boss at a multinational because of the values he imbibed at JNU.

I came to JNU to prepare for the IAS. I left it to pursue an M.Phil. in economics with Professor Raj. CESP got me interested in economics and society. CESP was not just a department of economics, it was a “gurukul”, an “ashram”, in the best traditions of Indian teaching and learning. A place where we learnt, lived and loved!

Sanjaya Baru is Director for Geo-economics and Strategy at the International Institute for Strategic Studies

Pulapre Balakrishnan (M. A. 1975-77)

I had reached the CESP in July 1975. Frankly, I had no real idea of what went on at the Centre, but by 1975 JNU itself had been around for a few years, and had gained the reputation of being India’s premier intellectual site. So I guess like every other undergraduate in the country I wanted to be part of it. Getting in however turned out to be more difficult than I had bargained for. I was placed second last on the waiting list, and had to cool my heels at the Delhi School of Economics where I had managed to get admitted. Finally, the list was activated and I made the move, though not without anxiety as I had been lovingly advised by Manjushree Das, a classfellow at DSE, that I should do no such thing for “There is this man Patnaik, who will just look at you and convert you!”. I was to spend two happy years at CESP.

Having had a thoroughly enjoyable but entirely laid-back education, with little academic training at Madras, I was starry-eyed about everything I saw at JNU. There was a commitment to ideas that I had not encountered before. I especially remember being struck by the confidence of the faculty at CESP, which given that must have been in their early 30s, was quite remarkable. Also, teaching was taken extremely seriously and so was grading. The University had not slipped into the lazy populism that appears to have overtaken it now. While speaking of one’s early impressions is difficult to separate out the CESP from JNU itself. The University of course overshadowed the Centre and the Schools, and there was among the students a distinct sense of being in a good place in every way, whether academic, cultural or social. This despite the feature that after suburban Madras the facilities at my hostel, Ganga, were quite primitive. Looking back, it is difficult to make sense of the humbug that attention to comfort, hygiene and food is elitism, and should be underplayed at all cost at a discount in India’s universities.

Not only was JNU a great education but the training at CESP was excellent. There wasn’t too much theory, but it was taught in an intuitive way. And we were also imbued with a sense of where it all came from, which is rare. There was also an emphasis on communicating your ideas. Many students in JNU were so amazingly articulate that you did not mind that they were often no more than just opinionated. There were drawbacks of this approach though. Considering the faculty at CESP were talking much of the time about India’s economy, there was far too little emphasis on quantitative methods. Worse still, econometrics itself was viewed with scepticism. Actually, econometrics would have served as an ally in the CESP project of trying to interpret India’s economy within a radically new mould. Globally in the 1980’s, it is econometrics that had provided the edge in the debate over the outrageous claims of

the New Classical Macroeconomics. I am not sure if any of the very creative developments in econometrics reached CESP at all.

The events that for me best capture the JNU experience are of a fellow student being unceremoniously bundled into a white Ambassador car in front of the SIS Building by plainclothesmen during the Emergency. I also remember D.P. Tripathi, the President of the Students Union, addressing us in the courtyard of the Club Building upon his release. I don't recall the speech but remember being impressed when he had quoted, from memory, a Latin American poet on the freedom of expression! I also recall end of the Emergency. We had marched to the Red Fort to listen to 'JP', and then, after the Janata Party was elected, rushed to Palam to welcome Raj Narain who had defeated Indira Gandhi. He had emerged from the airport seated on the bonnet of a wide-bodied car wearing a bandana. I recall my classmate Jayati Ghosh being present. Despite some scepticism at JNU about the ideological moorings of the Janata Party, there was a sense of being part of a spontaneous people's movement against tyranny.

After JNU I have had somewhat of a chequered career. I taught very happily in some of India's best undergraduate colleges, followed my teachers to Oxford and Cambridge for graduate work, probably disappointed some of them by working at the World Bank, taught in the UK and the US, and returned to India to do applied work. Despite the challenges of building an academic life in India, just being close to the data that you are trying to interpret not to mention the opportunities given to you to participate in public life while maintaining your independence are privileges indeed. Now, nearing the end of my professional life, I live happily in Thiruvananthapuram trying to keep alive in the institution that I currently head the approach to economics I had imbibed at CESP.

Pulapre Balakrishnan is Director, Centre for Development Studies, Thiruvananthapuram.

Suresh Nanda (M. A., 1975-77)

My joining CESP, JNU was perhaps destined. When I along with Pradipta (Prof. Pradipta Chaudhury of CESP) started from Ravenshaw College, Cuttack, Odisha to Delhi, we had the dream to get into Delhi School of Economics. However, as a strange stroke of luck, DSE for the first time had implemented a rule for not allowing provisional admission. The then Head of DSE, Dr. Nagar, had left for Australia after taking this decision. As young hopefuls, we tried hard and even called Dr. Nagar in Australia, but the decision stood firm. We, in the meantime, appeared for the CESP entrance test and managed to get admission.

In retrospect CESP, JNU turned out to be the best choice. The class was small with about thirty students. It was quite multicultural with students from all parts of the country and abroad, including Nepal and Ethiopia. The CESP faculty was largely young and a dynamic set of well known intellectuals. It was always wonderful to be taught by those icons in class and simultaneously read their articles in national and international Economics journals of repute. It was in a way a dream come true. The faculty comprised luminaries including Amit Bhaduri, Prabhat Patnaik, Krishna Bharadwaj, Sheila Bhalla, Anjan Mukherji, Amal Sanyal and Utsa Patnaik. Most of

them were so articulate that I can proudly say that apart from Economics, I also considerably improved my English during this period. The classes were largely interactive, giving a lot of space to our young minds to discuss and explore. The Professors were versatile and could move easily from one subject to another. Once I remember, our Statistics Professor went on a long leave and Amal Sanyal stepped in and took over with immense ease. We all enjoyed to such an extent that we wanted him to continue through the term. The semester system and a lot of mid-sem exams and projects, while it kept us busy both in the library and the tea stalls, it also made exams more interesting and easy except of course Anjan's General Equilibrium, which was quite tough to crack. He was one professor who kept us on our toes, suggested fairly abstract books and was quite feared in an otherwise friendly atmosphere. It was only towards the end of the course we cracked the book which he was following, but it was quite late.

There was a distinctively friendly atmosphere in the campus (the old campus), while we stayed in the new campus. Any car moving from one campus to the other campus was ever willing to give lifts. There were also two smart Leyland buses to cart us to Sapru House. It was a different matter that the service was largely used to visit Connaught Place, going for movies and not so much to the library. It was also the Emergency days and it is only later in our second year we got exposed to the famous JNU election and election of Sitaram Yechury as the President.

While I spent a relatively short time by JNU standards (just 2 years completing my masters), the education, the open atmosphere of learning as also the campus left a long imprint. Though from JNU I moved to IIM Calcutta to do my Doctoral Program in management, I can say with conviction that my JNU days had the best academic imprint in me. In fact it is wonderful that two of our class mates, Jayati Ghosh and Pradipta Chaudhury, are CESP faculty members at present.

After completing my doctoral programme in 1981, I joined ICICI with a primary focus on Project Financing. In 1994, I was sent to Wharton Business School by ICICI for an Advanced Management Program and was then deputed to ICICI Bank as part of the core start up team and was instrumental in setting up the franchise in north India. My last assignment with ICICI was as the General Manager (Growth client group) based in Mumbai. Between 2000 and 2002, I headed a listed IT company as CEO and then moved back to banking in 2002 in ING Vysya in India. My last assignment with ING was as the MD of ING Private Bank in Middle East in Dubai. From 2010, I am focused as an investment banker based in Dubai, raising funds for Indian companies, companies in the Middle East and as also connecting Indian and Middle Eastern companies to Africa, the emerging continent.

Subir K. Chakraborti (M. A. 1976-78)

To begin let me say that I have very fond memories of the two years-from 1976 to 1978- that I spent as an MA student at Center for Economic Studies and Planning (CESP) at Jawaharlal Nehru University (JNU). I consider those years as being quite formative in my life. I grew up in Shillong, Meghalaya, a town in the North Eastern part of India, so it was quite a change when I joined CESP as an MA student in August of 1976. I had expected the move from Shillong to Delhi to be difficult as I was leaving the comfort and security of my family and moving into the great city of

Delhi. But it turned out to be a surprisingly pleasant and comfortable change. The campus was very quiet and pleasant and it was quite possible to forget that we were in the outskirts of the great city of Delhi. Certainly the in-campus housing, the proximity of the lecture halls and the self-contained nature of the campus made it easy to be sheltered from the much quicker pace of life in the big city.

When I joined CESP, the lecture rooms were located next to the main road and it was a fifteen minute walk from the hostels to the main offices of the university – this was before the Social Science buildings were built. I remember enjoying those walks and seldom took the bus down to the main campus, even in the summer. This was perhaps because I did not like to be tied down by the bus schedule but also because the quiet walk was something I enjoyed. My first impressions of CESP and the university were shaped by the distinguished faculty and the nature of the campus. It was my first experience of a campus that was exclusively geared towards the M.A., M.Phil and Ph.D. students and the absence of undergraduates in the campus meant that the student body was very different—more mature in many ways. It was clear to me that one could take advantage of a great academic environment. I felt quite privileged to be a part of the center and the university.

I believe that one of the great benefits of being a student at CESP was that one had to read the classics of the discipline. If one wanted to speak about Keynes' then it was expected that one had read the *General Theory* and if one needed to write an essay in Economic Thought then it was expected that one would read Adam Smith, Ricardo and Marx. I found this very refreshing. In fact for every course one was given a list of readings that invariably included some of the best and the most original works on the subject. This focus on high academic standards coupled with a flexible curriculum meant that students at CESP got a really first rate education.

After finishing my MA at CESP I went on to pursue a career as an academic economist. My research area is economic theory and game theory and while I have specialized in these areas of the discipline, I have always felt greatly enriched by the broad introduction to the subject given to me at CESP. I feel fortunate to have been a student at CESP during my early years; the education I received at CESP has been invaluable. It taught me to keep an open mind, analyze problems critically and understand the broad flow of history. I congratulate the center during its 40th anniversary and wish it many more successful years.

Subir Chakraborti is Professor of Economics at Indiana University – Purdue University, Indianapolis.

Biswajit Dhar (M. A., 1977-79)

In 1977, when none of my classmates in Hindu College could think of anything other than the D'School after graduation, I decided to opt for CESP. My decision to join CESP was triggered by an interaction with Profs. Prabhat Patnaik and S.K. Rao at a meeting we had organised on behalf of the college Economic Society. This interaction told me that Economics could be really very exciting; my years in CESP saw this realisation come alive in every sense.

We were extraordinarily fortunate to get the most brilliant set of teachers one can ever dream of, who opened up an entirely different world of pedagogy before us. We soon realised that this was no ordinary curriculum based on prescribed textbooks. In fact, our teachers were offering the best that they could by constantly re-designing the courses even as they were teaching.

The best part of CESP was that most faculty members were very approachable. The fact that our class was relatively small (if my memory serves me, there were only 27 of us) helped us to get personal attention of the faculty. For several of us, this interaction during our M.A. days paved the way to join the Ph.D. programme (M.Phil. hadn't yet been introduced in CESP).

My professional life owes entirely to the training I received in CESP. I have absolutely no doubt that I wouldn't have chosen my present profession if I hadn't met my teachers at the Centre.

Biswajit Dhar is Director General, RIS, New Delhi.

Paramita Dasgupta (M. A., 1977-79)

Down Memory Lane: Remembering CESP after 35 years

I came to CESP from Elphinstone College Mumbai in 1977 to do an MA after completing my bachelor degree in Economics. At that time CESP consisted of a small group of MA students (around 20 in each batch) and professors and a few PhD students. We had our classes in the old JNU campus which is where JNU was housed at that point. The hostels and faculty housing were in the new campus.

I had come from a fairly conventional and formal academic environment, where teachers and students interacted in a structured fashion. Economics was perceived as a subject with good career options and therefore I had opted to study it. I thought I had a fairly good understanding of the basics of the subject. However, after joining CESP, my perception of economics changed significantly. What CESP gave me was an academic exposure to economics. From the distinguished teachers we had at the Centre, I learnt to understand and appreciate economics not only as a theoretical discipline but in terms of its wider linkages as a social science with society and the polity. CESP helped me to develop an academic and research perspective and a larger interest in the subject which has stayed with me.

I was a student of CESP for eight years, from 1977-85, for my MA and PhD. Among the things I greatly appreciated of the Centre was that education was provided in an informal environment. Students and professors interacted with each other in a friendly relaxed fashion. Our professors were very informal and never let their brilliant and distinguished careers stand in the way of their communication and open interaction with students. Apart from the classrooms, students often went to the professors' residence for discussions. A distinct aspect of the way education was imparted at CESP was that while excellence and hard work was encouraged, cutthroat competition among students for ranks and grades was absent during my time. The thrust was on acquiring knowledge of the subject and encouragement to think on our own rather than memorising and reproducing facts and theories. Although none of the professors explicitly stated this, it was obvious in the way we were evaluated-there

was equal emphasis on term papers, seminars and examinations which went on round the year. At that time, this was a new approach to learning. It was quite different from the other established universities and departments, for instance Delhi University.

Never having been an intensely examination oriented person or a highly competitive student, the system and culture of CESP helped me to perform better, to think on my own and to develop a sustained academic interest in the subject. It is because of this culture and environment of CESP that I developed a research orientation and went ahead to do a PhD.

Most of my class mates at CESP, I am proud to say, are well established in their professional careers. Some of them have become distinguished economists, there are others who are senior bureaucrats, bankers, advisors in international organisations and economic journalists. Many of my seniors at the Centre are today well known economists and also renowned political figures at the national level. I have been a professor of economics for the past twenty two years at the Administrative Staff College of India Hyderabad, which is a management institute known for its work in training government officials and the corporate sector as also for policy research.

While it has actually been more than three decades since I joined CESP as a young student, the memories are fresh in my mind. My academic exposure at CESP reminds me of what Martin Luther King Jr once said: "Intelligence plus character-that is the goal of true education." Education at CESP has truly been an experience that has helped me to grow as a professional and as an individual and I shall always cherish it.

Paramita Dasgupta is Director, Centre for Economics and Finance, ASCI, Hyderabad.

Sunil Gupta (M. A., 1978-80)

My encounter with CESP

I came from a very small town of Madhya Pradesh. I did my BA Pass in Hindi medium from the Government College, Rampura, District Neemuch, MP, affiliated with Vikram University, Ujjain. It was the year of 1978.

My father, an assistant professor of economics in the same college, wanted me to pursue an academic career in economics. At his instance, after schooling I tried twice for a seat in B. Stat. in Indian Statistical Institute, Kolkata. But I could not get through the written entrance exam first time and the interview second time. When I was in the final year of BA, my father enquired from his friends about the best institutions for higher studies in economics. They recommended Delhi School of Economics, JNU, Bombay University and M. S. University, Baroda.

I applied for DSE and CESP and CHS of JNU. I could somehow get through in CESP, but failed in the other two. I had two handicaps. One was Hindi medium. It was difficult for me to recall the English synonyms for the technical words. I had no practice of talking in English. I was faltering in the interview and could not answer many questions. Secondly, the economics taught to me in Higher Secondary and BA was obsolete and outdated. However I had one advantage. My father knew the growing importance of mathematics in economics and he made me choose mathematics as one subject along with economics and history in school and the

college. Prof. Amit Bhaduri and Prof. Amal Sanyal were in the interview board. They asked me about multiplier. My answer was perhaps not satisfactory. Then they asked me about a geometric series and how to find a sum of it. They provided me a hint and I could take it. In this way, I could get in. I feel that but for that hint, I would not have made it.

I was quite hesitant and reserved in the beginning. Initially it was difficult to follow the typical English accent of the teachers. Smocking by them during the lectures or by the girls in the campus was a cultural shock to me. Only after the results of the first semester, when my grades were among the top ones, I was relaxed and could win over my inferiority complex. I often narrate my experience as an example of (one) how English works as a barrier for millions of Indian youth and (two) English medium is not a necessary condition for doing well in higher studies.

But I felt that many of my fellow students coming from backward hinterland and vernacular mediums were finding it difficult to cope with. Mathematics was one of the problems. Later I learnt that the background of mathematics had been made a pre-condition for applying for CESP. But I feel that overuse of mathematics is not healthy for economics. The social reality is blurred by mathematical models and equations. Too much of abstraction may be misleading.

Most of the teachers at CESP were exceptional, excellent, helping and sensitive. I am proud of being taught by some of the best economists of India of the time. I learnt many new things and got new ways of looking at the reality. But soon the intense political atmosphere of the campus took over me and I joined a socialist group. After a few years of deep involvement in campus politics as well as in wider processes, I took an important decision of my life. I realized that intellectual exercises in classrooms and seminar halls were detached from the actual realities at the ground level. There is a pressing need to work among the people and try to change the stark realities. I decided to leave the campus and become a whole-timer. While at one time I was exploring ways to go abroad for higher studies, a sane advice from one of my teachers stopped me. Later the academic world lost its charm for me. I was also somewhat fed up with hypocrisy in the radical talks and revolutionary slogans in the campus. I left my Ph.D. incomplete in 1984 and shifted to a tribal area in Madhya Pradesh. I had not done much research work and kept avoiding my supervisor Prof. Krishna Bharadwaj. Once she had to put up a notice asking me to see her. It was also a relief from such embarrassing situations.

I left academics, but had developed a keen interest in economic realities. I have been writing on economic matters in Hindi newspapers, periodicals and in the form of small booklets. I feel that my education at CESP, though having some neoliberal or Marxist biases, has helped me a lot to see through and understand the political economy of our times. My political education supplemented it, gave me new insights and filled the gaps. I am grateful to CESP and JNU for both.

JNU is still one among the best, and the cheapest, place for higher studies in India. Its inter-disciplinary approach, open and liberal environment and its campus politics is unique and worth emulating. I wish that more and more colleges and universities of India become like JNU and it does not remain a privilege of a few. The economics and its teaching also need to be transformed, adapt to local realities of the poor world

and be able to face new challenges. And, of course, it should go vernacular so that it is within the reach of crores of Indian peoples and becomes a tool in their hands to improve their lives and change the world around them.

Sunil is National Vice President, Samajwadi Jan Parishad.

Deepak Mohanty (M. A., 1980-82)

I am delighted that my Alma Mater, the Centre for Economic Studies and Policy (CESP), JNU is celebrating its 40th Anniversary. It feels like yesterday, when I graduated from CESP in 1982; but that was three decades ago. I am particularly happy that many of my esteemed teachers are also participating in today's Conference. The point being that we are all gray now. Over these years alumnae of CESP have contributed significantly to social, economic, political and intellectual life, both nationally and internationally. So there is a trail of history now for which we should all be proud and thank our Alma Mater and people who made it possible.

In a way, I strayed into economics and CESP after completing my B.Sc. in Physics from Ravenshaw College, Cuttack. I, with a friend, moved to Delhi not knowing what is in store for us but with a desire to pursue M.Sc. in Physics in Delhi University. In our initial stay in JNU with friends, I got hooked on to the vibrant life in the campus. Though I did not know economics, it was not difficult to secure admission given my background in mathematics. I must admit, transition was not easy from pure science to social science. I also did not like all the subjects in equal measure. However, the participative method of teaching and evaluation provided ample flexibility for one to adapt. The practice of writing term papers helped me thinking about research questions and developing writing skills.

The life outside the classroom was also equally rewarding given the atmosphere of openness of debate and discussion. I think during my time "Free Thinkers" made inroads into the left dominant Student Union. The centre also moved to its current location from the Down Campus during that time.

One stereotype was that the teaching in JNU has strong left orientation which could be a constraint in one's professional life. With the benefit of hindsight, seeing the way that students have moved to diverse fields, I could say that the teaching provided ample flexibility for freedom of choice. Turning to economics, the world has changed unrecognizably from our student days. So also the dominant development paradigm. More recently, following the global financial crisis, the whole analytical foundation of standard economic theory is being questioned. In this context, the Centre known for its unconventional thinking and research could make a substantial contribution. From the perspective of the Indian economy, two policy questions have come to the fore: One, how to enhance the competitive efficiency of the Indian economy so that it secures its rightful place in the global economy? Two, how to remove the scourge of poverty so that people lead a dignified life? I think these two issues are not contradictory, rather mutually reinforcing. I feel teaching in the Centre would equip the students to address these issues more fundamentally.

On this occasion of 40th Anniversary of the Centre, I once again wish you all the very best for further progress and prosperity and thank the organizers for the opportunity.

Deepak Mohanty is Executive Director, Reserve Bank of India, Mumabai.

Ravindra Ranade (Ph. D., 1987-88)

Some Thoughts of an ExCESPian

My introduction to CESP: Delhi in 1975 was an interesting place for a youth of 18 to arrive. Those were the Emergency days. Armed with a Phy-Math-Stat BSc I had joined ISI and JNU was nearby. Downcampus as it was called, with the coffee house and the film club in CRS auditorium was a great place for growing up. That was my introduction to JNU and the lively politics of the country. I also started shifting towards Economics. CESP was young and for me - just a place where AM existed and was unique and stable! I had met SJ at ISI before he moved to CESP and was rather charmed by his audacious “Look, there are only two original thinkers in the world – and the other one is Ram Manohar Lohia” . I was not stupid to enquire about who the first one was!! After an MStat from ISI and an MPhil from the DSE (while keeping in touch with CESP) I joined it in 1979 as the first PhD student of SJ – and a tough life was assured!

The assimilation: CESP faculty, however, was delightfully small and people were friendly with each other – it seems to be different now from what I hear. The straightforward warmth of KB, the great nonchalance of AB, the logical rigor of AM, the deliberately delightful swagger of PP, the inevitable audacity of SJ and the poise of others were all contagious. I like to think that I still live with that infection. None of the faculty had any problem with my esoteric choice of PhD topic – CESP was founded on the principles of liberalism more than anything else. And I hope things have not changed now. The life on the campus, however, was another story. There were some not particularly able students who had the air of intellectual giants – because they were high on the student politics. It was silly to listen to a crude Marxian Dharmendra style dialog – SURPLUS PE JEENEWALO, TUM KYA SAMJHOGE – early in the morning at the breakfast table of Brahmaputra Hostel. True to the masculine river name it did not have a female hostel and things were rather Macho! In response, I developed silly wisecracks like “I was looking at how Marx foresaw the Perron-Frobenius treatment and I might be visiting the Leningrad Archives to check on it” or “Can we discuss issues about the (non-)singularity of matrices in the transformation problem” and then I would be left alone by these self important student leaders. I think a great disservice was being done to the fellow students by these people. Instead of developing study habits, less able students were taking the soft way out, joining the student politics. For a music Lec-Dem program it was not unusual to see 20 jokers coming to join the demonstration and going back disappointed! It was not pleasant. The basis of a good school has to be the principle of liberalism – not the political philosophy, just plain decency. I am merely echoing what KB always claimed. CESP that I know (1975 to 1985) believed in this. But the student community in general was out of synch.

My growing out: After 2 years of writing qualifying term papers etc in CESP I was allowed to proceed to my PhD thesis and I also joined the faculty of Delhi School of

Economics in 1981. Next four years were spent in DTC buses travelling - teaching in North and studying in South. Despite not being a mainstream follower of Sraffa, Marx or Keynes, I was sent to Italy in 1982 and to UK in 1984 on short term scholarships thanks to both CESP and DSE. My neo-classical background did not deter CESP to recommend me. My insights into Economic Theory only deepened and I am grateful for it. This also led to my tenured job in Japan in 1985. That was my growing out process. In later years I was always welcome at CESP and was told of it being proud of me. I knew CESP during its early formative years and only now do I realize that it is middle aged! I wish everyone connected with it all the best for at least the next 40years.

Ravindra Ranade is Professor in the Faculty of Economics at Kagawa University, Japan.

Abhijit Vinayak Banerjee (M. A., 1981-83)

I am often asked why I went to CESP. “your father was a professor, so you must have known...”. The implication, in some cases more obviously than others, was that I went there because I had to, because the Delhi School did not admit me.

In fact I did get into the Delhi School and my father did--very mildly, recognizing that would probably incline me in the opposite direction--suggest that may be I should go there. But my mind was made up from the moment I saw the two places. The feel of JNU, its ragged, rugged, beauty, was something different—D School looked just like any other Indian institution. The earnest faces on the bare rocks in khadi kurta’s and early Fabindia churidars holding forth about God knows what—don’t laugh—that was me I thought--much more than the polished pre-professionals across town. Of course these were my callow twenty year eyes looking--in fact some of my best friends now, went to D School at roughly the same time, though I made so many lovely friends at JNU as well: the sweetly brilliant Aroon Raman, Janaki Nair of the explosive laugh, the profoundly serious Manoj Pande, Pragati Mohapatra and Sanjay Sharma, poised and charming well beyond their years, the quirky brilliance of Shankar Raghuraman, Sreekumar G., embodiment of inner peace, and Venu Rajamony, already obviously destined for greater things, and many, many, others.

Most importantly, it was the faculty members who I got to meet. I remember talking to Professors Mukherji and Sengupta on my first day there, and catching my first glance of Professor Jain. What surprised me (and secretly, I was very flattered, of course) was the fact they talked about economics, and why it was important to have different points of view (this was JNU after all), whereas at D School I was told about who went or was going to the United States for further study and who was headed to the IIMs. I knew where I needed to go.

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Rajiv Lochan (M. A., 1981-83)

My Reminiscences

I have had a long association with the Centre for Economic Studies and Planning; I did my M.A. and Ph.D. from the Centre. I have had innumerable friends in the Centre and I have maintained contact with many of them.

I want to underline two important facts about the Centre which make it distinct from almost all other places. The Centre exposed students to all schools of thoughts in Economics. Students were encouraged to learn Mathematics but the emphasis was on learning the economic logic behind Mathematics. To put it differently, Economics was taught as a social science. Though correct, this is actually a gross understatement. CESP faculty has provided new insights and broken new grounds to improve our understanding of the fast changing Indian economy and the world economy. Secondly, all students of the Centre have deep attachment to the Centre. This is in my opinion primarily because of the quality of the faculty -- all the teachers were not only great economists but also very nice human beings. They led very simple lives and they were very friendly with students. They did not favour any student and did not discriminate against anyone. They also had the courage of conviction and fought for their beliefs without caring for consequences.

What is also to be emphasised is the culture that prevailed at the Centre, and generally in the University. Students not only learnt in the classroom but also from each other and using what they learnt hotly debated certain issues. For example, students of the Centre hotly debated with other students whether feudalism was specific to Europe or it could be used as a category having wider application. This also brings us to politics. Most of us were members or sympathisers of some students' organisation. But this never affected our relations; we continued to be friends. Politics never disrupted studies. In fact, the political environment at the Centre and in the University forced students to deepen their understanding and put their points across sharply.

Teachers at the Centre were very concerned about the welfare of the students. I would like to give two instances to highlight this point: 1) when a student in my class or my senior batch fell sick, Professor Krishna Bhardwaj went to meet him in the hostel, 2) When Professor Prabhat Patnaik took a two hours lecture, he gave us a short break after an hour and treated all of us to tea. We had unique courses like 'Classical Theories of Value and Distribution', dealing with profound issues. Professor Krishna Bhardwaj taught this course. There was a course entitled 'Political Economy of Development', taught by Professor Prabhat Patnaik. We were first exposed to the whole debate on the transition from feudalism to capitalism in this course. There was a course on 'Theories of Imperialism', taught by Professor Prabhat Patnaik. Before concluding, I must note that CESP always believed in egalitarian values much before the 'We are 99 per cent' movement made it popular and I dare say fashionable.

Rajiv Lochan is an economist in the Reserve Bank of India, Bhopal.

Ashish Arora (M. A., 1984-86)

I started at CESP in 1984 and graduated in 1986, after earning a masters degree. Those two years profoundly affected the course of my life in many ways.

One moment that stands out is when Anjan Mukherji sat me down in his office in the summer of 1985 and suggested that I apply to an American economics Ph.D. program. That gentle suggestion was enough: I admitted to myself that the psychology text I was reading for the IAS exam bored me, especially because I would rather read economics. I realised that I had not only learned economics at CESP, I also loved it, in all its many varieties taught at CESP - economic history, Marx and Sraffa, but also more traditional microeconomics. Satish Jain's introductory microeconomics course taught me what it meant to construct a logical proof. Omkar Goswami's economic history class was an opportunity to play detective with the past, to glean what had happened during the Bengal Famine. I still have my notebooks, a quarter century since I wrote in them, from Ramprasad Sengupta's Linear Economic Models and Prabhat Patnaik's course where I learned the theorems underpinning the Ricardian input output system. The very first paper I published (Journal of Industrial Economics, 1990) used that to prove that a negative definite matrix with positive off-diagonals would have a non-negative inverse, which turned out to be helpful for the first statistical test of strategic complementarities a la Milgrom and Roberts introduced to economists in 1989.

In those two short years, my teachers taught me both economics and the craft of the trade, that I have since plied after earning my Ph.D. in economics at Stanford, and then teaching at Carnegie Mellon, and now at Duke. They also taught me another important lesson that has shaped my teaching, that students will rise to the expectations you set for them. My principal source of anxiety at CESP was that I not disappoint my teachers, who obviously saw more in me than I recognized myself. For that, I am also personally deeply grateful.

But CESP/JNU was much more than about learning economics. It was a heady time. The assassination of Indira Gandhi, shortly after I joined CESP, marked JNU as an island of peace amidst a city that seemed to have lost its senses. There was a year long student agitation in support of students whose marks Calcutta University had delayed. The marches and dharnas and anshans were a first for me. Those intense times also made for intense friendships, some that have still survived over a quarter of a century, although time and life have taken their toll on both people and relationships.

In 1984, the Indian economy had embarked upon a new phase of its growth, though few of us were aware of it at the point. India has grown and changed enormously since then. I look forward to CESP defining a meaningful place for itself in a new, more confident, more outward looking India.

Ashish Arora is Rex. D. Adams Professor at the Fuqua School of Business, Duke University, U.S.A.

Jahangir Aziz (M. A., 1984-86)

I don't think JNU ever leaves you. It pretends to have faded away and then when you least expect, it is there silently shaping your views, decisions, and actions. Often you don't even realize that it. And this coming from someone who went over to the dark side many years ago: first to the most disliked multilateral financial institution, then to a "neo-liberal" government, and now to an investment bank. You just can't be more mainstream than this.

Of all the criticisms labeled against JNU—the stuff about being the den of iniquity etc.—the one that is probably closest to the truth is that it lives in a cocooned world of strange idealism. And I don't think it should be any other way. In that cocooned world it were those seemingly pointless debates about whether the anarchists of the late 19th century were ultimately proven right or more mundane ones about whether there should be separate pricing for non-vegetarian boards, that demonstrated the incredibly seductive power of ideas. You agreed with a position not because it appeared more realistic, but because it appeared more right.

CESP added to that by teaching that an idea was only as good as the rigor of its argument. We sweated over general equilibrium and social choice classes. In retrospect those were much easier; the mathematics drove the rigor. It was courses like Indian agriculture that were deceptive. They appeared much easier but required as much rigor: would giving free capital (cattle) to farmers make them better off or would the accompanied decline in the price of that asset make them worse off (remember the 1970s experiment with IRDP)? The answer to this question mattered for millions.

The other lesson imparted not just by the teachers but also by fellow students was the importance of dissent. Not just on the big occasions. You know the part about dissent being critical to democracy and the need to keep it alive. That's undoubtedly true. But that it was even more important in the more pedestrian things in life: at the workplace; in ones' community. Dissent is hard and often personally costly. But over the years one learnt the hard way that no one remembers or respects you for agreeing with the majority. They do so for disagreeing. There is of course the temptation of taking up dissension as a profession. Many have. But that quickly erodes credibility. Not everything that the mainstream does is evil and wrong. However, not dissenting when one ought to often takes away the opportunity to be heard above the din. In the real world that is worth a lot.

In more pragmatic terms, an abiding lesson from the years in CESP was that practicing economics without understanding a country's social contract is dangerous. Years spent in negotiating crisis programs in various countries repeatedly made this apparent. Negotiations that went well were the ones where the policy adjustments were imbedded in the social contract. The ones that didn't go well were the ones where the social contract was asked to be broken.

I don't think any of these lessons would have endured if my teachers taught only courses that were practical or my classmates only discussed things that helped in

getting a better job. Somewhat paradoxically living a few years in the cocooned world of JNU made us better equipped to understand and survive reality.

Jahangir Aziz is Senior Asia Economist and India Chief Economist at J. P. Morgan

Mritunjoy Mohanty (M. A., 1984-86)

What CESP meant to me

I joined CESP in 1984 for my MA and stayed on to do my Ph.D. Like so much else I do in life, I meandered before getting to the point, finally submitting in 1996. Those years of association with CESP and JNU have shaped me into the person I am today. In that sense CESP truly is my *alma mater*.

The late Arun Bose was one of my economics professors in Kirori Mal College (University of Delhi) where I studied for my undergraduate degree in economics. Those were the heydays of Bunker Roy's Tilonia experiment in rural development and on finishing my undergraduate degree, joined a voluntary organisation in rural Karnataka working in the area of agricultural development. A year down I returned to do my MA and it was Arun Bose who suggested that I might be better off doing it in CESP. I will always be deeply grateful for that piece of advice.

Shaped by the vision of the late Krishna Bharadwaj, CESP's *raison d'être* has been the teaching of and research in rigorous heterodox economics, long before heterodoxy gained the currency that it has today. And it is this vision of economics as a rigorous social science in a dialectical relationship with history, politics and sociology, particularly in areas of my research interest – growth, structural change and transitions out of poverty and backwardness – that has deeply influenced both my view of the world as well as research method.

That it influenced me so deeply was in no small measure the result of the outstanding bunch of teachers we had each of whom in their own different ways forced me to look at things anew and encouraged me to go the extra mile. My supervisor Deepak Nayyar gave me the space within which to grow and define my research *quaesitum* but was always sympathetically critical – forcing me to write when I thought I could read a little more and forcing me revise when I thought that it read alright. They set standards in teaching and research which I have tried to live up to in IIM Calcutta.

No assessment of my years in CESP and JNU would be complete without a few words about the MA cohort of 1984-1986. We were a mad and very diverse bunch with even more diverse views but with a very strong sense of the collective that was engaged both inside and outside class. We were young and idealistic, debating everything until the cows came home! As what came to be called the 44-students agitation (I was an affected party) gathered steam we participated in most things even as we passionately and sometimes vehemently argued about tactics and strategy. That intense period shaped in many ways how I view the world and the camaraderie of those days has lived on in my personal relationships. How diverse we were can be gleaned from the diverse careers we have chosen: there are trade unionists, activists, professors, investment bankers, central bankers and folks working in the voluntary sector.

As times change and the world moves on so must CESP. But as it evolves and changes, I hope it keeps its tradition of heterodox and critical enquiry to equip new generations of students with a framework to view a changing India in a changing world.

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Samiran Lahiri (M. A., 1984-86)

Coming to CESP JNU in 1984 was a unique experience. For many of us who came with Economics background, it was first and foremost thrilling experience to see the superstars of Economics teaching and research in person.

My father, though an Engineer by profession was a subscriber of “Social Scientist”. I used to read Prof. Amal Sanyal’s articles there and formed an idea that he would be an old suit clad, extremely serious pipe smoking economist. On the very first day, he enquired about where was the first semester class being held of PG-1 and I showed him the room assuming that he was a senior PhD student wishing to meet someone in our class. We started our journey through his macro-economics lectures, the finest I have ever come across. The three “A”s in CESP, namely Prof. Anjan Mukherjee, Prof. Amal Sanyal and Prof. Arun Kumar insisted that we read fundamental and original texts to have a conceptual clarity first, grow beard, buy a Khadi kurta thereafter to pose as an intellectual.

Many years down the line, I see the approach of teaching Economics at my daughter’s Institute namely Sciences PO-Paris, one of the finest Economics and international relations institute of Europe to be exactly the same. They first read the basics, and then debate for and against an issue to eventually back a version through logic. CESP has educated us to think structurally and see the other points of views also.

Term papers at various courses in CESP used to be another interesting feature. No internet was available but it was collecting data from various available books and articles-research in true sense. Among others, Prof. Dipak Nayyar and Prof. Sunanda Sen encouraged us to write term papers on a variety of interesting subjects. In my professional career, this has helped me to formulate various reports, legal notes in a coherent manner.

Within an extremely logical academic environment, there existed an equally illogical mindset. This was evident when Mrs. Indira Gandhi was assassinated in 1984. The student community in JNU thought that the campus would be attacked by the rioters. I was absolutely sure that there would not be any attack because of the following simple reasons:

- Students did not have enough money.
- Students did not have household gadgets.
- Students did not have expensive clothing.

Last few days, I had observed looting of only those items in the adjoining areas. Further more, 1000 students had about 20,000 fat books in their possession heavier

than bricks, not to speak of 1000 pens mightier than..... That was my home grown version of understanding the rational expectation theory.

To conclude, at CESP in the very first semester, a sense of equality was generated among the students when the almost all the best students and the worst students got C+, C and C- in Prof. Satish Jain's choice theory course. From there, we became friends forever. Later, in Prof. Arun Kumar's growth theory many of us took a repeat to elevate to an A- from a B+ which eventually landed many of us in a B. That story continues in my life even now and I console myself that I am well aligned to the global economic scenario: all A- growth attempts mostly come down to B results.

Samiran Lahiri is President (Financial Products Distribution) at The Peerless General Finance and Insurance Co. Ltd., West Bengal.

Saumyajit Bhattacharya (M. A., 1984-86)

The CESP that was ...

When I look back at my active days in CESP, particularly in these days when things fall apart daily in the University where I teach now, it invokes quite an unreal feeling. CESP to us was hardly a name of an institutional entity; it was almost our identity and self definition. It was a space which had a certain cohesive organic character, which was not a ghetto and in fact quite far from that, yet you had a stamp – of believing and belonging and carrying with it a certain healthy academic 'arrogance', in spite of its very open character.

What comes to my mind foremost is our teachers and how we interacted with them both academically and otherwise. And each of them was unique in his or her own way and some of the courses we did with them were as unique in how they were taught. It is impossible in this limited scope to write about them separately, but perhaps in terms of their pedagogy and my own predilections, I most admired Krishna Bharadwaj's 'History of Economic Ideas' and 'Utsa Patnaik's Political Economy of Development'.

One of the prime institutions of the student-teacher interaction was the student-faculty committee (SFC). What made the SFC such a vital institution in our time was the seriousness with which it was taken and respected both by the students and the teachers. We could often frankly tell faculty members if we didn't follow the way they were teaching. [I remember, in a particular SFC meeting, we told Satish why often students get confused in his first semester Micro course, not being habituated to the kind of choice theoretic framework he dealt with. I had suggested that he should slow down a bit. He took that suggestion very seriously without any offence and changed his lecture delivery plan.] The SFC not only planned exam schedules as a joint exercise and discussed various regular issues but many serious issues which could have blown up into major faculty-student misunderstandings were resolved through it. When I compare this to how SFCs completely remain a failed institution in my teaching university today, (which Deepak Nayyar carried forward and introduced in the Delhi University in his tenure as the VC) it is because teaching institutions generally have such a hierarchical culture that such a frank student-teacher democracy is difficult to be fathomed. I now understand how much our teachers worked to

contribute to such a democratic institution. I must particularly mention Satish Jain here, who had a feverish faith in that institution.

CESP was quite a small centre in one corridor of the old SSS building in our MA days and that geographical location, in fact, made it into a very cosy space for intra-faculty and faculty-student interaction. Rajagopal and Bachche Singh were as much a part of the centre and were hardly ‘office staff’. The faculty ‘tea club’ everyday was a very major institution. Open and informal interaction with students was a hallmark of the CESP faculty. With some of our teachers, of course, we had an interaction which carried much beyond the formal space of the Centre.

I must particularly mention Krishna here. Some of us have spent so many memorable evenings at her place talking, in song sessions and she would often cook for us. Her place was always open to us almost any time of the day. Her faith and conviction about the Centre as an alternative creative space and the affection that we got from her, quite apart from her extremely incisive lectures, have etched perhaps the deepest influence in my own career as a teacher. But if she stood tall in her academic sincerity and passion, she was not an exception. In fact she was a particular tall tree in a forest of similar habitation.

What was the stamp of CESP all about? When I think back it is difficult to generalise and those of us who have continued in academia have gone on to pursue such varied fields. But perhaps what stood out in CESP of our time was an ability to think across diverse conceptual frameworks, to develop a perspective no matter whichever kind of economics we were doing, to have respect for both theory and history and above all, I think to attempt to make economics relevant to people i.e. to see it as a core of social science. This reflects a unique training that came out of the pedagogy as well as the kinds of interaction and intellectual stimulation that the Centre provided.

In a way for many of us CESP was the core and an archetype of what JNU at large was or should have been and at the same time CESP could not have existed anywhere else other than JNU, perhaps the JNU that was ... once upon a time.

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Subhayu Bandyopadhyay (M. A., 1984-86)

My years at CESP/JNU: Some Recollections

I joined the MA program of CESP in 1984. Many in our batch were my classmates from Presidency College, Calcutta. This made the transition to life outside Calcutta much easier. The next two years were filled with friends, late night trips back from the library, the early morning partying with friends on the Jhelum hostel lawns, among other things. CESP was a friendly place, where I learnt for the first time that you can address your professors by their first names. While in Presidency it was DB in private for Professor Dipak Banerji, and Sir when we directly addressed him. On the other hand, in JNU it was OK to address Professor Amal Sanyal as Amal, or Professor Prabhat Patnaik as Prabhat. While I could not quite free myself of my inhibitions to get to the point of addressing Professors Sanyal and Patnaik by their

first names, some of my peers were refreshingly gutsier than I was. Regardless, we were close to our professors, and would often stop by their residences on campus. We were treated with kindness and respect, the latter was quite unusual in student-faculty relationships in India in those days. As relaxed as the atmosphere was, I still remember the occasion when we had “mass-bunked” a lecture just before Professor Anjan Mukherji’s mid-term exam to create study time. The first half of his next lecture was not pretty, but we learnt the hard way what professionalism meant. CESP was unique in those days for the kind of education it offered. It was a blend of the mainstream material and techniques that one learns in US graduate programs, and a perspective which borrowed from Marxist traditions. I have felt that this liberal tradition serves the students well, regardless of the specific direction that their research may take in the future. After graduating with a Masters in economics from CESP in 1986, my first job was at the National Institute of Public Finance and Policy in New Delhi as a Research Consultant. I realized that the program had prepared me well to be in the “real world” of research. After all these years, as a research economist at the St. Louis Federal Reserve Bank, this feeling is even stronger.

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Errol D’Souza (Ph.D., 1984-1993)

CESP and my unfocused quest to become an Economist

I came to CESP with mixed objectives. As an undergraduate student in Mumbai I had taken to trekking and mountaineering and Delhi was where the opportunities to join Himalayan expeditions were much larger. DU was an option but it did not provide hostel facilities easily to doctoral students whereas JNU did. But more importantly JNU had Prof. Krishna Bharadwaj who was like a magnet as I was interested in Sraffian economics apart from macroeconomic policy. The year was 1984, and ours was the first batch after the university had been closed sine die for a long period. Prof. Bharadwaj left on a sabbatical soon after I joined and I was assigned to Prof. Anjan Mukherjee who asked me to read the emerging literature on disequilibrium macroeconomics. In CESP those days you were assigned to faculty and it was taken for granted that you concurred. It was inefficient but then search and match models were not yet part of standard economists training. A while later Prof. Mukherjee also proceeded on a long leave and I was assigned to Prof. Arun Kumar.

The M.Phil program had not been introduced and around 10 students were admitted annually to the Ph.D program. It was whispered in the corridors that only a lucky 6 would make it through. I was an outsider having not studied for the M.A in the Centre. Ph.D was a lonely existence as all you interacted with was your supervisor and it was hard to break into the circle of friends who had been part of the same batch at the Centre. Fortunately there was rock climbing to restore my sanity. I used to cycle to the Indian Mountaineering Foundation near the South Campus of DU (those days there was just one student who had a motorbike and most of us used the Poorvanchal bus and some like me cycled) regularly and practice on the boulders there. Each summer I spent two months in the mountains. One summer that stretched to three and half months as I was selected to represent India in an international expedition led by Peter Hillary and Col. Prem Chand to what at that time was the world’s highest

unclimbed peak, north-east of Siachin. The Centre was reluctant to grant that leave and was naturally questioning of my commitment to academics. Fortunately the Dean at that time was Prof. Satish Sabharwal from the CHS (he also used to cycle to and from the administrative offices that were down campus) and he thought that education was as much about character as about intelligence and signed my leave application. I returned from the expedition to a letter from the Centre that I must have my thesis proposal paper for review by an external referee ready in 3 months or be part of the shadows that 4 out of 10 were consigned to. I gave in a not too promising paper but the referee somehow saw possibilities and let me stay. I immediately proceeded on a rowing expedition of 2 months in a country boat down the Ganges from Haridwar to Kolkata. The Centre was dismayed and did not recommend that my senior UGC fellowship that was standardly handed out after a given duration be permitted. By that time I had fallen in love with a girl from CLE and spent relatively more time on campus. Love brings with it responsibilities and I became more serious about the thesis. I had also become more senior and so better acquainted with the faculty and other students. The Centre suddenly held a couple of seminars where exciting debates about industrial deceleration and economic theory took place. Staff student cricket matches were also held occasionally and it became easier to seek rents and continue in the program even though not much progress was demonstrated. I was even given the compulsory course in Statistics to teach to the M.A students. Younger faculty joined – Abhijit Sen, Jayati Ghosh, Omkar Goswami, Sanjay Baru – and the liveliness at the Centre improved. I saw there was wisdom in becoming part of the leisure class of academics and increased my seriousness about the discipline. I had also matured and understood after much delay the warmth and seriousness with which faculty at the Centre involved themselves in the lives of their students. The Centre was strict and hard headed about technique but at the same time passed on the layers of concern about the human condition. That has become so much an indistinguishable part of me.

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Pradeep Kumar Satapathy (Patty) (M. A., 1985-87)

Let's Party at Parthasarathy

Joined the Centre for two programmes -- MA completed (1985-1987); and PhD incomplete. First day, first class, getting reference from Arrow and Intrilligator made all of us sweat in the library. All MA classmates, having mostly come from Delhi and Calcutta Universities, could visualise the bleak future. Slogging became a way of life!

Slowly, some familiar statistics, macroeconomics gave solace and our souls were elevated. Spirits rose high. Tempers cooled down. We thought we can conquer the world! We did some trade. The Centre added various flavours to economics teaching such as neoclassical, classical, Marxian, and so on. Having so much on the plate, some were digested and some were not.

While doing our MA, felt like hindi movie heroes and heroines smoking in the classroom -- we felt like adults! We learnt about choice, markets and decisions (micro), and we also played games. We learnt about profit and wage share in macro and concluded that expectations do fail! It helped in real life to tide over crises.

Classical and Marxian theories made us aware that labour (human beings) do matter. Capital theory, trade, industry, agriculture etc. enhanced our worldview. In short, from economic beings we became social beings.

Some became teachers, some researchers, some bankers, some analysts, some marketers, a few entrepreneurs – very few famous, most of us excelled in our ordinarinesses. Yet, the training made us feel extra-ordinary! And that is what CESP has contributed.

Teachers were human – sometimes soft and sometimes tough, but never exploitative. They had wonderful human side too! Many parties on Parthasarathy have witnessed their fun side as well. In crisis, they were the first ones to be consulted. They backed the students to the hilt, bringing out everyone's potential to the maximum (whoever interacted). While they had a tough exterior, they were friends, philosophers, and guides to many. Some students were scared, most were not. Anyway, teachers will remain teachers!

While doing PhD, after four years of real slogging, realising that I have nothing original to say, learnt to programme music, entertaining all the econometricians who are still burdened. Made many friends from other disciplines, who taught me about real markets and colourful sides of life. That helped me to discover life beyond economics. Short stints in journalism, documentaries, advertisements, social intervention have made life a roller coaster ride – sometimes up, sometimes down! But economics training never left me. It helped me to abstract when people were lost in problems. I could solve many complex problems in real life.

The Centre taught us to excel in our ordinarinesses and follow our own dreams. We are equipped to face the world! For my contemporaries, it feels like partying eternally. I am still cooking food and stories. I still hate econometrics and am surviving. I have not yet found equilibrium, and have not been able to collapse time. Believe it at your own risk. Still I am rocking! Want to join at Parthasarathy!!

Patty is (in his own words) 'Continuing Ph.D. (Incomplete since 1995).'

Sandeep Kapur (M. A., 1985-87)

My two years at CESP

I came to CESP in 1985 after an undergraduate degree at Delhi University. Picking JNU over the default choice – Delhi School –required a moment's deliberation, but as part of a large contingent of DU people who had made that pick, there was safety in numbers.

My earliest impressions of CESP relate to the physical environment. The Centre was housed in a building that was designed to be in a state of permanent disrepair and it met this purpose admirably for the two years that I was there. The scrubland around the academic complex seemed to share this purpose, but over the years the familiar landscape grew on me. And at the start of each semester we had to discover other parts of the sprawling campus to register our choice of courses. This was not a trivial

act: try writing “Analysis of Indian Planning (with special reference to Resource Mobilization)” in small columns on both sides of a card, and in colour-coded triplicate.

But the content of the MA programme was an eye-opener. From the careful precision of Anjan’s proofs, Prabhat’s gentle persuasiveness, Utsa’s chiding remonstrations of those who did not get it, Satish’s laconic rendition of the impossibility theorem, to Deepak’s measured assessment of the state of the Indian economy, the programme offered a study in contrasting styles of academic discourse. But style was not the central issue. The content of the programme had managed to weave together a range of different approaches to economics, and the faculty managed to deliver this diverse range, somehow making it appear as perfectly natural. I came to appreciate this much later when I went to Cambridge (which, by then, its glorious past abandoned, capital-controversies long denied, was aspiring to become like Delhi School in its range of courses). Since then, teaching graduate students and designing new MSc programmes at the University of London, I have often tried to replicate that magical diversity. If only CESP had a decent website, I could borrow more.

My other abiding impression was that of the disarming informality of everyone at the Centre. Open doors and endless cups of tea allowed conversations about issues other than economics. There was the semester when I, having played a role in picking the schedule of examinations, almost missed the econometrics exam myself (somehow I passed, but parted ways from much of econometrics after that). And I found myself among delightful classmates, many of whom I have been in touch with over the years. My one regret is that I have not re-visited CESP as often as I should have.

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Jogiranjani Panigrahi (M. Phil. 1986-88)

My reminiscences of CESP

I had appeared for the final examination of M.A. in Economics at Sambalpur University, Orissa and was awaiting results in February-March 1986 when I applied for the M.Phil. programme of JNU. I was selected for all the three Centres I had applied for, that is, CESP, CSRD and Centre for International Trade and Development (CITD) of SIS. But I decided to do my M.Phil. from CESP. I was fascinated by the syllabus, course contents and faculty of CESP. I joined in August 1986 and was in CESP till 1990. I completed my M.Phil. dissertation under the Supervision of Shri Arun Kumar and was also registered as a P.h.d. Scholar after confirmation of the research topic. Then I qualified for the Civil Services Examination and left JNU.

Having come from a backward region of Orissa where education facilities were not advanced, my initial days in CESP were those of nervousness and anxiety. Communication and articulation of thoughts was difficult, but I could overcome these as days progressed. Sometimes I felt overawed by my classmates’ speaking skills and grasp of the subject, let alone the illustrious faculty. I always motivated myself, toiled hard and left no stone unturned to carve out a place for myself. When qualified for the UGC Junior Research Fellowship, it was a morale booster and I became financially independent. Constant support and encouragement from friends and teachers injected enthusiasm and I started enjoying my study. The intellect and spirit of CESP were

unimaginably high, the quality of education unparalleled and the level of interaction between students and teachers inspired confidence.

The unconventional methods of teaching including Term Papers, Seminar discussions and Internal Assessments were quite new for me that I enjoyed myself as it gave windows of opportunity for participative discussion and self-expression. The faculty took personal care. The atmosphere of learning was quite liberal and open, a distinguishing feature of JNU. My guide Prof Arun Kumar was a source of inspiration for me ; besides discussion on my research topic, he would often ask me about my village and its culture, traditions, quality of education etc.

One event is truly memorable: Once I was waiting at the Bus stop near Ganga hostel; Prof. Prabhat Patnaik was also waiting for a bus on the other side of the road. After a while, Prof. Patnaik approached me. I was scared that he would berate me for my semester results and felt as if the ground was slipping beneath my feet. But, much to my relief, he asked if I could give him the change for one rupee, because at that time the bus fare was 20 or 30 paise. Though a simple event, it demonstrates the homeliness of the teacher-student relationship. Long live the CESP spirit.

Jogiranjana Panigrahi joined the Indian Revenue Service in 1990 and is currently Commissioner of Central Excise and Customs, Department of Revenue, Ministry of Finance, Government of India.

Vivek Suneja (M. A., 1986-88)

Happy years at CESP!

It doesn't seem long at all when I was at CESP, pursuing my Masters followed by the MPhil. Twenty years may have elapsed but it seems like yesterday. That's probably because my time at CESP was amongst the happiest of my life.

So what accounts for my wonderful five years from 1986 to 1991? It was undoubtedly the superb faculty of CESP -- superb not just in terms of academic calibre, superb too as human beings, who taught and nurtured us all with care and affection in a manner that I had never known earlier nor have known since.

It must have been the founding fathers and mothers of CESP who laid the foundations of such an extraordinary culture, and our batch was fortunate enough to be taught by many of them. But all faculty members who joined subsequently shared the same values of commitment to the nation, the deep concern for providing equality of opportunity for all and the passion to contribute to the economic and social development of the land. All these qualities prompted us, in manifold ways, to look at the world from a viewpoint that transcends narrow self-interest.

Academic excellence was of course taken for granted. I can hardly forget the sheer command and comprehensiveness of the approach of Prof. Deepak Nayyar, the sharpness of Prof. Anjan Mukherjee and Prof. Satish Jain, and the passion of Prof. Jayati Ghosh and Prof. Arun Kumar. Sraffa only made sense in Prof. Krishna Bharadwaj's class while Kalecki and Kaldor came alive with the insight that only Prof. Prabhat Patnaik could bring to bear. While one learnt the intricacies of Indian

agriculture with Prof Utsa Patnaik, it had to be Prof. Chandrasekhar who revealed to us what ailed Indian industry. The Central Limit Theorem only Prof. Abhijit Sen could teach.

But as important as the economics, was the wonderfully warm, supportive feel of the place in which I and my fellow batch mates thrived. One could walk into any faculty room at any time of the day to seek help or advice. It was hardly surprising that at the student level too, we forged deep bonds of friendship.

I wish to take this opportunity, when CESP is forty years young, to express my deep and eternal gratitude to this wonderful institution. All of the faculty and all fellow students contributed so immensely to my growth and well-being during that critical and formative period of my life. May it continue to serve in the same way forever on! Long live CESP! Three cheers!

Vivek Suneja is Professor, Faculty of Management Studies and Pro-Vice-Chancellor, University of Delhi.

Subodh Dhawan (M. Phil., 1987-89)

Although a long span of twenty-five years have passed, I still remember vividly the day I joined JNU in July 1987. The administrative office of the university was situated at the Munirka DDA building known as ‘old campus’. Hostels were situated in the new building which was under construction, known as ‘new campus’. There was a shuttle service of DTC bus ‘666’ from old campus to new campus to facilitate students. It was an old bus with an equally old driver driving the same at a snail’s pace. I had no reason to disbelieve when someone told me that the driver was the recipient of ‘best driver award’ from DTC for accident-free driving. The fare was very nominal, only 50 p per trip.

The administration of the university was quite prompt; as a result, my admission and hostel-related formalities took just the forenoon session of a day. Hostels were absolutely ragging free, not due to the fear of hostel wardens but due to the attitudes of the students. At that time room rent was reasonable, about Rs 60 for six months and mess charges were about Rs 250. Life at JNU was very simple. Students were mostly from middle / lower-middle income groups but they were proud of their accomplishments, and that outlook got reflected in their confidence and performance. At that time khadi kurta, jeans, slippers and a jhola were the trademarks of JNU. It was very easy for conductors of bus no 615 to identify JNU students, and they were treated with respect and admiration.

Faculty at that time, especially at CESP, needed no introduction. Each one was a stalwart in his field. They were held in very high esteem in academia. There was an unspoken agreement among students that faculty at CESP was among the best in the university. It was a matter of pride for any student on being taught by such distinguished personalities. At that time doordarshan was the most viewed channel on TV and it was dominated by the faculty in discussions and other programmes. The release of the Economic Survey and budget presentations resulted in ‘academic festivals’ at CESP. For a whole week, the Centre buzzed with activity.

When the government started the reform process in 1991 stating that there is no alternative (TINA), the centre fearlessly and fiercely opposed the idea. Faculty members debated tooth and nail on TV channels, on radio, in newspapers, and in magazines. Seminars and talks were organised in the department to expose the designs of the government. The centre even prepared alternative economic surveys and alternative budgets and showed ‘there was an alternative’ if the government had the courage to stand against external pressures. Faculty members always took the lead from the front and in the process inculcated prized and rare values in students.

The faculty, which was strong like a rock to take on the mighty government, was very compassionate and considerate when issues related to the student community were decided. There was a very strong emotional and personal bond between faculty members and students. I still remember, in February 1988, when Prof. Abhijeet Sen met with an accident and fractured his leg, his chances of coming to the centre were very little. At that time it was decided that he would complete our course from his home. So Sunil Batra, Sushunjeet Bandhopadhyaya and I got an opportunity to attend classes along with a nice cup of tea at his home at Pachim Vihar. Today when blood relations are under severe strain to maintain, more than twenty-five years have passed and yet my relations with my supervisor Prof. Arun Kumar are still strong and inshahallah will remain so forever. It is very difficult to find such a bond at a personal level, and indeed one feels very secure and safe if one is fortunate to have such a relationship.

I can only state that CESP is like a gurukul and professors are acharyas who are giving a direction to society. A guru inspires us to overcome our limitations and conjure a life of wonderful possibilities. I am firm in my belief that my career at the Rohilkhand University and the smooth sailing of my life is due to my stay at CESP and due to the gracious guidance of my gurus, for which I shall always remain grateful.

I take the opportunity on the occasion of forty years of CESP to express my gratitude for inculcating values in me and for giving me a ‘career with social purpose’. Lastly, I don’t find words to express my feelings for the faculty; so I am expressing myself in the words from

Golistan by Sheikh Maslehuddin Sadi Shhirazi

*“Bari ādam āza-e-yek digaranand
Ke dar āfrinash ze yek goharanand*

*Chu ozvi be dard āvarad ruzgār
Digar ozuha ra namānad qarār*

*To kaz mehnat-e-digarān bi ghami
Na shayad ke namat rehand ādami”*

[Human beings are members of a whole
In creation of one essence and soul

If one member is afflicted with pain
(In) other members uneasy will remain

If you have no sympathy for human pain
The name of human you can't retain]

Subodh Dhawan is Reader, Department of Applied and Regional Economics, MJP Rohilkhand University

Sukti Dasgupta (M. A., 1988-90)

I remember my first M.A. lecture in CESP/JNU still quite well – we had not yet settled down in class when the Professor walked in and after a couple of words of welcome which seemed more like a warning, went straight into the subject of ‘political economy of development’.... The professor was Utsa Patnaik – not only was she a contrast to the earlier male professors I had had in my college in Kolkata, her crisp English accent, her starched cotton sari and her severe tone were exciting and daunting at the same time. In that first year of M.A., we were also lectured by Krishna Bharadwaj, Sunanda Sen, Prabhat Patnaik, Jayati Ghosh, Anjan Mukherji, Satish Jain, Abhijit Sen, C.P. Chandrasekhar, Amol Sanyal, Arun Kumar, Shiela Bhalla and Deepak Nayar. It was 1988. And our class was a collection of young and curious boys and girls from all over India.

It does not seem so long ago. Vaishali, Nandini and I would walk from Ganga hostel through winding paths to the old SSS where we used to have our MA classes. Krishna’s lectures on Sraffa, Prabhat’s on Kalecki, Utsa’s on Rosa Luxemburg, Anjan’s on Pareto optimality and Satish’s on the ‘impossibility theorem’ were washed down with dosas, bread pakoras and thalis in Gopalan’s canteen, and endless cups of milk-tea in Ganga Dhaba. They opened new perspectives and instilled a craving for more. But sometimes, threw us off balance too. The library and Gopalan’s canteen were our haunts during the day, and before exams, even at night. I remember the cold winter when we returned late night from the library wrapped in shawls, working on ‘term papers’, the brawls, banter and romances in Ganga Dhaba, packed mess rooms during heated debates.... It was a new-found freedom. Socially, intellectually and politically life was bubbling over....

We also had Vietnamese Thanh in our class – older than the rest – he used to tell us stories of the war which he saw as a boy and then fought as a navy cadet. He seems to have disappeared but we are still trying to trace him.

The seeds of political and social consciousness in us, somewhat dormant till then, were realised in JNU – prompted by its vast campus, the green landscape, the Parthasarathy rocks, and more fundamentally - the vibrant culture of political activism, debate and ‘non mainstream-ness’ that pervaded most of our academic lectures too. We were keen to learn, question and debate.

The Bhopal gas tragedy a few years earlier; the brutal crackdown in Burma on students in ‘88; the Tiananmen massacre on 4th June ‘89; the demise of the Soviet Union; Narmada Bachao Andolan; Mandal commission a little later....The world around us was heaving, and changing - and in JNU we felt part of it. We were restless too in our desire to ‘protest’ and ‘express dissent’. Needless to say the Economics class of ‘88 plunged headlong into politics – and that politics for most of us both

scarred and shaped our lives in unprecedented ways. For everything, they say, there is a time and a place...

In time, the excitement of the 'newness' of it diminished. I went on to stay in JNU for almost five years. MA and then M.Phil. And those years defined my decisions and my future life in so many ways.

When I moved to a university abroad I realised that amongst the economics professors there CESP/JNU was well-known. And it so happened that later I began working for an organisation that defends and promotes workers' rights and social justice. Perhaps it could not have been otherwise....or perhaps it was JNU that pushed my life along this direction...

I cannot make it to the anniversary gathering. But my thoughts are with all of you – teachers, friends and acquaintances.

Sukti Dasgupta is Senior Economist and Head, Regional Economic and Social Analysis Unit, Regional Office for Asia and the Pacific, ILO, Bangkok.

Rajesh Mahapatra (M. A., 1988-90)

Economics happened by accident, so did journalism

I was a good student during my school days – meaning I scored well in the examinations. My father, like any other Odia middle class parent, wanted me to become an IAS officer. I was sent to Delhi to pursue undergraduate studies in political science. Yes, 'pol science'; because that was the choice for many "illustrious" Odia IAS officers at the time. And in the outback of Odisha that I came from, there wasn't much for one to explore while making a career choice. On reaching Delhi University, I noticed economics topped the cut-off list of every college and political science often ranked at the bottom of the humanities list. Economics surely came with better prospects and Odisha was a laggard in figuring it out, I said to myself. So, political science was dumped for economics. One year through the course, I got more interested in college politics than studies. I had comrades from CPI and AISF for company and it didn't take long for me to bury my IAS aspirations. A communist revolution is what India desperately needed, I was convinced. Hence, the next twist in the tale: JNU was the place to go and CESP, or economics, was a means to that end. I was lucky enough to scrape through the entrance test.

I showed up in JNU well into the semester, in the autumn of 1988. Students' Union elections were due, so were the mid-semester exams. Strange, or stupid, as it may sound, my focus was on the elections, for which I was a candidate. As for the exams, the results spoke for themselves, with grades ranging from C + to B. I was soon summoned by Professor Prabhat Patnaik, who was curious and concerned about the lack of interest I had shown in his course with a score of just C+. He politely complained that I had not written anything for him. I promised him that I would take my studies more seriously. But promises flounder. In the months and years that followed, I came to be part of a notorious group that spent more time in the Library Canteen than in the classroom. When our classroom lectures were on, we would often be busy holding coffee sessions on a host of other things – from politics to heart-

related matters – with friends from other departments, especially the pretty women from CHS. When it came to exams, we had people like Nandini Dutta (she teaches economics at Miranda House now) and Sukti Dasgupta (currently, a senior economist with the ILO) to bail us out with their meticulous notes and the day-before-the-exam crash courses. Still, most of us needed a fifth semester to complete the MA programme. Thereafter, we took up odd jobs to keep afloat. That was when we began to realise that life was a more serious game. With varying gaps, we returned to pursue the M. Phil programme.

THE BEST YEARS:

Those two years, 1992-94, were the best part of my association with JNU and CESP. I returned to become a student of economics. The Library Canteen no longer was so inviting. It had given way to the computer room on the newly relocated floor of CESP, where I would spend anything between 4 to 8 hours each day, juggling (Lotus) data sheets and typing out seminar papers for self and others. The Bs and B pluses had become a thing of the past. And I had a wonderful supervisor in Prof Utsa Patnaik to see me through what I can say, at modesty's expense, was a very good dissertation. But a good M Phil wasn't good enough. With a disastrous scorecard for BA and MA and no fellowship in hand to pursue a Ph D, my tryst with economics had to end there. And yet another twist was to follow.

JOURNALIST BY DEFAULT:

The economic liberalisation programme of 1991 had already triggered a major transformation in the Indian media. Every publication house was expanding its coverage of financial news. Readership and revenue of financial newspapers and magazines were growing at an exponential rate. Television stations were launching new channels focusing on finance and markets. But there weren't enough journalists to handle financial news. So anyone with a degree in economics or finance became a preferred candidate for the new jobs that were opening up. One's performance in the subject didn't matter, because in journalism you are rarely asked to produce your mark sheet for a job. I was lucky again.

It has been 18 years since. Through this journey, I have found that the media has not been a profession of choice for students from CESP. Even after 40 years of the centre's coming into being, the headcount for the CESP brigade in the media, despite its modest success, remains just about a dozen. Anand P Raman, perhaps the first journalist from our centre, has gone on to become the editor of Harvard Business Review. Dr Sanjaya Baru, who switched to journalism from teaching economics, worked as an editor with India's top three financial dailies before returning to policy work and academia. TK Arun (who joined CESP in 1980) is Editor, Opinion at the Economic Times, while Shankar Raghuraman (1981), Associate Editor at the Times of India, is one of the country's finest writers of news. Vikram Chandra (1988) is part of the top leadership at NDTV. Sugata Ghosh (1988) at the Economic Times has been a lead writer on banking and finance for several years. Sabyasachi Mitra (1985) and Shantanu Ghosh (1991) are senior journalists with the Reuters and Times Now respectively. I am sure Sujit John (1986), now with the Times of India in Bangalore and Sunil Batra (1987) at Press Trust of India, never planned a career in journalism. Seema Chishti (1988) is perhaps the only person from CESP who always wanted to be in journalism. She is now the resident editor of Indian Express.

Their success has much to do with what they learnt at the CESP, and of course JNU. The course at CESP, as Shankar says, is much more rooted in the Indian economic reality, helps develop strong analytical skills and provides with strong foundation. It comes as a huge advantage for anyone who pursues journalism. Moreover, as TK puts it, the CESP curriculum doesn't present economics as a series of equations but something that shapes society. What you learnt at CESP was further reinforced by the rich political culture that JNU offered. The public meetings, the post-dinner study circle discussions and even the late night Ganga Dhaba discourses helped you unsettle common sense and think differently. When in media, those experiences came handy in putting news in perspective and making our contributions substantive.

My association with JNU and the CESP also coincided with a tumultuous period in Indian and world politics. The Soviet Union was gone, the Berlin wall had collapsed and, back home, there were the Mandal aftermath and an economic crisis that put many intellectual challenges to the idea of the mixed economy and the welfare state. A period of chaos, confusion and also disillusion was to follow. Joining the media in the midst of all that meant sailing in new waters, when you desperately needed an anchor. That anchor, for many of us, could have been the CESP.

In reality though, we drifted apart. There could be many reasons for this, but such a growing disconnect doesn't bode well for any of us, especially at a time when neo-liberal economics has come to dominate the discourse in the media. It's time for bonding again. Let the alumni meet mark the beginning of this new journey.

Rajesh Mahapatra is Deputy Executive Editor, Hindustan Times and is based in New Delhi.

Shuji Uchikawa (Ph.D., 1989-93)

Starting from 1989 I spent four years in CESP as a Ph.D. student. The Indian economy and politics passed turning points during this period. Some events surprised a student from Japan. The shortage of fuel due to the effects of the balance of payments crisis reduced the frequency of bus service. We had to wait a long time for a bus to go out from the JNU campus. The implementation of the Mandal Commission report divided JNU students. After protest movements spread even outside campus, the Delhi government recommended universities to close hostels. Foreign students were wondering where they would stay. Some students invited me to go home with them. Luckily JNU did not close its hostels. The assassination of Mr. Rajiv Gandhi shocked many students. When the news was broadcast, many students in the same hostel deplored it. Finally my thesis was submitted in 1993.

There is good memory in CESP. First, debate in the seminars impressed me. After the economic reform started, CESP invited Dr. Kaushik Basu as the lecturer on economic reforms. Some students argued with him eagerly. There was an atmosphere to discuss many issues freely. Even after leaving JNU, I got an opportunity to present my paper in the seminar of CESP. A person asked me why investment in some industries was lumpy. The question gave me an idea to improve my paper. Second, some friends kindly corrected my English writing. Those days, my English writing was not good. As CESP had only two or three computers, students were sharing them. Some students taught me how to operate the computer. Third, the faculty of CESP decided to provide publication grants to me. My Ph.D. thesis was published from a publisher

in India. At that time, there was an argument whether grants should be given to student from developed countries. The decision encouraged me to study on India continuously in my life.

I joined Institute of Developing Economies as an expert on the Indian economy. The institute is working on economic, political and social change in developing countries. Fortunately, the institute sent me to India from 2000 to 2002 and 2010 to join Indian research institutes as a visiting fellow. The periodic observation by long-term staying in India made me understand what has changed and what has not changed. The suburb area of Delhi has developed dramatically. Nobody could imagine the present condition of Gurgaon twenty year ago. But the living conditions of slums around JNU have not improved much. We can easily find the long queue to wait for the water tanker in the summer. Stable water supply is not secured yet.

CESP is the centre to analyze social change from critical viewpoints. Globalization is the trend of the world economy. Although it brings a chance of development, it may become destructive in some cases. I hope CESP will keep the spirit to find out a sign of social change and criticize present conditions.

Shuji Uchikawa is Director General, Research Promotion Department, Institute of Developing Economies – Japan External Trade Organisation.

Indraneel Dasgupta (M. A., 1989-91)

I landed at CESP in 1989 with a steely resolve not to let academics get in the way of more important things. I came fresh from three riotous years at Presidency College, Calcutta. There I had acquired excess political baggage, cultivated nihilistic incision as my default mode, and developed a supercilious contempt for academic technicalities. I knew it all: I just wanted CESP to provide me the linguistic tools to better articulate my predilections. After two years of MA and a year of MPhil, it appeared to me that I had proceeded far in attaining my goal. In three years I had not come across a single core idea that would either shake my foundational prejudices or provide me substantially more evolved reasons for embracing them. I left in 1992 in a fit of schizophrenic pique.

To a great extent, it was my own call, and I took it sans the slightest regret. After the first semester, my presence at lectures grew increasingly chimerical. Eventually, only the vaguest recollections, of dubious facticity, were left in the minds of most of my teachers. That I managed to pass at all was entirely due to the magnanimity of friends who lent me their lecture notes three nights before the exams. I liked holding forth, so I wrote good term papers: that helped. Responsibilities, real, imaginary, substantive, risible, delusional, kept me busy: in canteens, dhabas, dharnas and the union office. As at Presidency, other JNUites, friends, comrades, fiends and foes, all taught me on the hoof, in course of the thrust and parry of a thousand arguments. Under duress, I learnt both widely and superficially. Forced to navigate, I clung to my pole star, my guiding verities. My smugness, however vulgar, was indeed functional: I could scarcely have survived without it. I had chosen to be an activist, but was too young to handle cognitive dissonance.

To some extent, nevertheless, closure was also a consequence of my CESP training. Much of our theoretical training did suffer from an element of circular legitimization.

Paradigm X was canonical because it critiqued paradigm Y, but poor paradigm Y was a punching bag precisely because it was not paradigm X. The devil was sometimes identified merely by its hooves from ten miles away. Once thus spotted, arrested and accused, it was at times provided a defense attorney who sounded rather like a stoned teenager. The trial, even when it delivered an objectively correct verdict, did not always follow due process. Even the most articulate of defense attorneys seemed content with a verdict of involuntary manslaughter, on account of congenital absentmindedness. Instead of premeditated murder. A sentence of perpetual house arrest, with the freedom to paint the inside of one's own home an aesthetic mauve, seemed to define the limits of their professional ambition. This reification, simultaneously romanticized and obfuscated by the weasel phrase of 'pure theory', did much damage to our ability to apply, to 'do', economics. The problem was compounded by the fact that the training we received in empirical analysis was inadequate even for the purpose of formulating, leave alone answering, coherent research questions. We never quite managed to learn what might constitute a reasonable empirical resolution of an argument, nor how one might go about implementing such a resolution in practice.

In the larger scheme of things, however, all this merely constitutes a minor postscript. The obsessions that I embraced while at CESP did remain visceral even after I left to do a PhD in California. By now they have become constitutive. No institution can do more for its students.

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Sonali Garg (M. A., 1989-91)

I remember my very first day at CESP. Professor Deepak Nayyar gave the welcome speech. We could barely contain our excitement. Someone whose paper was part of our reading list in our undergraduate program was going to address us in person. We had arrived. My very first impression of CESP was the image of Professor Deepak Nayyar in a business suit standing framed by a doorway. The sense of awe and excitement at being at the very centre of all that was happening and important in economics stayed with me right through my stay at CESP.

I remember the respect with which Professor Krishna Bharadwaj treated us. Her knowledge and experience of economics was so much vaster and deeper than ours, but what most impressed me was the genuine seriousness with which she considered the points we made. Never before had I had a professor actually spend time discussing intricate points of economics with me outside of class.

CESP encouraged us to think for ourselves, and to have confidence in our thoughts and ideas. This was of great help when I was doing my PhD at The Ohio State University. This was just as important as the technical knowledge of economics that was imparted to me in high school, in my undergraduate program and at CESP.

During exams our teachers would often treat us to tea or coffee. Tea was 50 paise a cup and coffee was 1 rupee a cup. The teachers were kind of enough to ask us what we would prefer. Though many of us would be simply dying to have coffee we would

ask for tea because we knew our teachers were paying for it. I have always remembered those acts of kindness of our teachers.

One day we went to CESP to borrow a screen that we needed for a presentation. We borrowed the screen and held out our college IDs as security. We were told that there was no need for that, as we were now part of CESP. That sense of trust and belonging was truly amazing.

Students always remember their teachers, often with love and affection. What is amazing about CESP is that the teachers too remember us with love and affection. I remember coming for a conference to JNU after several years of being away. I was very happy and excited to be back. But what really touched me was the joy and happiness with which Professor Ramprasad Sengupta met me. I was stunned to realize that he remembered me after all these years. Even now all of us former students are always welcome at Professor Satish Jain's house. Here the company and conversation are eclectic and it is assumed that you will stay for dinner unless you specifically insist otherwise.

CESP was part of the wider experience of being in JNU. The days spent in JNU are some of the happiest of my life. One of my very first memories of JNU was a protest march from Ganga Dhaba to Poorvanchal and back. As we walked along shouting slogans a senior of mine lit a cigarette from a smouldering *mashaal*. To someone who had grown up in the protected environs of an all girls' boarding school and all girls' college the sight of a girl casually lighting a cigarette in this way made a deep impression. On my first morning in Godavari Hostel the first thing I saw was a peacock outside my room. I can still recall the sense of utter joy of that morning. While I was here it was like I was part of a family. Even now, after all these years JNU still has a special place in my heart. For many years I could not visit JNU, but whenever I passed by a place that was even close to JNU I was filled with a sense of happiness. One day I had an hour of free time and I was close to JNU. I just stopped by and had a cup of coffee at Godavari Dhaba. It was simply amazing to come back. Now I stop by when I can if only to have bread rolls and coffee at Ganga Dhaba.

CESP and JNU continue to be an important part of my life. Everyone at CESP treated us with respect. Our teachers treated us like adults, though we often behaved like children. Now as a teacher I always try to extend the same courtesy to my students.

Sonali Garg teaches economics at Kamla Nehru College, University of Delhi.

Rinkesh Roy (M. A. admission 1990)

Built for competition

Built for competition-that's what it was all about and I guess that's what its all about now. Studying in the eighties and nineties was primarily about making it to a good Government job-be it the Civil Services, being an engineer or doctor or maybe the insurance or the banking sector-all of which meant taking a competitive examination with maybe a group discussion or interview thrown in for good measure. Entering CESP also entailed taking an entrance examination in 1990-the year when I joined the Centre.

The faculty was legendary even then-led by the great Krishna Bharadwaj and her classes on Sraffa, Prabhat Patnaik who could hypnotise you into not taking notes, Satish Jain and his Arrow's Impossibility Theorem(it was really impossible to comprehend), Utsa Patnaik and her course on Indian Agriculture(which of course had one third content on Russian Agriculture), Anjan Mukherjee and his reference book of Debreau(God only knows that I could not make it past the second page), Jayati Ghosh and her pretty lectures and Deepak Nayar and his classes on Resource mobilization(this actually helped me in my Civil Services Examination).

It was hard for me to let go of my competitive spirit-the product of years of social norms to be one up on the Mehra, the Mohantys, the Ghosh's and maybe the Iyer's. To my greatest surprise, when we were taking our first semester examinations, I found none of the teachers really invigilating. I distinctly remember Amal Sanyal reading a newspaper facing the blackboard. The lesson I learnt there and still try to follow was- **You compete against yourself and not with others.** The faculty trusted that **we had come to learn and not study.** Unfortunately, many of us were found wanting in that and the faculty's trust was broken-invigilation now is what it is in all colleges.

While answering questions which one had never a clue about, my approach was to generally focus on the fundamentals and reach the end, which in my case for most of the questions was the wrong conclusion. Yet, although I did not definitely make it to the top bracket in my class, I was not dumped at the bottom.(marks, comparison, ranks-they really never go away). I learnt one major lesson here-**Stick to the basics and the chances are that you will be better off.**

When I look back at CESP with the comforting distance of twenty years, I realize that CESP apart from having a snob value in a communist society helped to mould persons at an age where it was akin to teaching an old dog to learn new tricks.

The fact that I never completed my Master's has always remained a sore point and at the grand old age of 42 years, I have now taken a sabbatical from the Indian Railways (where I have worked for 20 years) to complete my Masters on a Fellowship.

Rinkesh Roy joined the Indian Railway Traffic Service after 3 semesters in the M. A. programme. He is currently Director Traffic Transportation (G), Railway Board, and (in his own words) 'definitely not to be blamed for late running of trains or any other grievances with the Railways.'

Sambit Basu (M. A., 1990-92)

On my years at CESP

Way back in 1990 on a bright June morning, I embarked on my journey that I had dreamt of for many years, spent several months and hours with Chai, cigarettes and long never to conclude discussions on what I want to be, where I want to go. Delhi it was - the dream city for higher studies for every young Indian lad.....

Thus I took off on my journey - a new world in itself, little knowing in my remotest dreams that 9 years from then I would walk out of the gates of the University as 'Dr. Sambit Basu.' My initial days in the campus were coloured with uncertainty,

apprehension and fear on one hand on the other hand the open spaces, the lush green surroundings, the modern architecture, mesmerized me....

CESP, its citizens and the captivating culture did not take long to impose itself on me and before I realized, I was part of the free learning culture. For the first time I was exposed to the semester system and I also got the flavor of open - book exams. This opened in front of me a completely new mode of education - where we were made to realize that true learning comes from assimilating and not memorizing. My exposure to no vigilance examinations came as a great way of imbibing a sense of responsibility and ownership.

I would have definitely lost track of my path in this long journey if not for my mentors, Prof. Ramprasad Sengupta and Prof. Anjan Mukherji. They were more than family to me. I always found them by my side like solid rocks of strength and inspiration at all times. It was only because of them that I could overcome one of my deepest losses in life during my University days. They and my friends, especially Subrata Guha and Ranja Sengupta, pulled me through my lowest phases. I have a home at Prof. Ramprasad Sengupta's even today. That was the way of life in JNU!!

Great were the times at CESP, if only, I could go back to those days and try to work on a model where students would be adequately prepared to face the professional world.

Sambit Basu is Director, Policy Group, IDFC and is based in New Delhi.

Sanjay Hansda (M. A., 1990-92)

CESP - the tipping point

I would not have believed what two years could mean in one's life but for CESP, my alma mater for post-graduation during 1990-92. Of course, I was enticed to JNU, the broad brand, well known even a quarter century earlier, in one of the most backward districts of the country – South Dinajpur, West Bengal. The Centre, known for its serious ideologues and serene environment sounded ominous at the first sight, more so, to a batch known to be a pack of casuals. It took some time to crack the deafening silence and brave the straitjackets. It's still vivid before me: in one of the meetings of the Students-Faculty Committee, the issue of teaching of mainstream macroeconomics was raised. We were told we were in the hands of one of the best macroeconomists of the country. Be that as it might, we pleaded to be taken through. To our horror, we landed up in another dose of non-conventional macroeconomics! Such a non-wavering non-conformist approach used to be the hallmark of the Centre. In retrospect, I find this as one of the greatest sources of strength and weakness of the Centre. The inimitable approach the Centre has inculcated has left its deep imprint on young minds. CESPites are, therefore, tempted to think out of the box and propose novel solutions in their walks of life. The approach has its flip side as well. CESPites are more often a recluse in their academic pursuits. In the pre-liberalisation phase, this did not make much of a difference as CESP could maintain its thought-leadership. In the flattening world of the 21st century, now, the challenge is to reinvent continually for sheer survival! I'm sure CESP, being one of the premier centres of excellence with access to vast pools of talents across the country, is best positioned to take up the task and forge ahead.

Sanjay Hansda is Director, Reserve Bank of India, Central Office, Department of Economic Policy and Research, Mumbai.

Preet Rustagi (M. Phil., 1991-93)

Sheila Bhalla - what a spirit!

A friendly smile, white pearl necklace, a flask in one hand, with tea in a cup, pacing along the corridors of CESP is etched in my memory from the first day while I waited for the MPhil interview on the third floor of SSS-I. As I entered the room with my heart palpitating, lo and behold she is one of the three experts on the panel. While being bombarded with questions from Professor D.N. Rao since I had taken four papers of econometrics for my post-graduation at Hyderabad Central University, it was this lady who gave me the hints and helped me to answer things in the correct manner. I ended up working under her guidance for my MPhil and subsequently my PhD as well.

As I joined the centre, in a couple of weeks I figured out that Professor Sheila Bhalla was also carrying two bags full of papers (apart from the tea flask), with the burden of all kinds of data in her head and long data sheets in her other hand, climbing up the stairs as the lift was not working. I realised how young and spirited she was then. Even now, as a senior visiting professor at the Institute where I work, she is still climbing the stairs to the top floor, with her bags of papers, the same zeal and enthusiasm. Now she has an additional laptop bag too. She is still young and spirited!

She belonged to an era where computers were not so common and everybody did things the hard way and that hard work is the one thing she grilled in my head. Since my MPhil days, data has not left me. The skill I learnt is providing me my bread and butter. I have been handling different data sets, relating to gender development indicators, work and employment, education, children, crimes against women and so on. She helped develop the fondness for data in me. Whether it is working on data or undertaking field work, I owe my first lessons and initiation to her.

Unlike her data skills, her editing skills and painstaking efforts at going through every word written by her students is lesser known. She was always there for those in need of polishing their writings. That was a great quality of her as a teacher. I cherish the memories of living with her to work on my thesis while she put her pencils, sharpeners and erasers to good use, reshaping my work. It is perhaps that great editorship that influenced me too as I find myself loving the role of an associate editor. Managing work and family, she travels between Delhi and Pondicherry very often as she takes care of her ailing husband, Professor G.S. Bhalla – she is still young. Hats off to her spirits!

Preet Rustagi is Professor and Joint Director, Institute for Human Development, Delhi.

Ahmed Khwaja (M. A., 1991-93)

Centre for Economic Studies and Planning, JNU - A very random and personal reflection

The deadline to send this to Subrata Guha is in a few hours from now as I sit writing this late at night knowing that it would probably be wiser to get some sleep as I have to teach tomorrow from 10 am till 4 pm. However, it is difficult not to take this opportunity to connect in some small way with the people and place that has left me with happy memories that seem to be worth much more than the two years that I spent there.

I think probably my earliest memory of JNU is the graffiti scribbled on the rocks outside North Gate. A phrase which stands out in my mind (which I wouldn't be surprised if it is still there after almost twenty years) employed a colloquial expression used to refer to residents of New England (and which also happens to be part of the name of a very famous New York baseball team) and requested them to return to their place of residence. The irony is that I now live in New England, and so every day when I return home from work I seem to literally abide by the request made in that phrase on the rocks outside North Gate things – something that would never have occurred to me when I first saw that piece of graffiti!

Another memory of JNU is of all the posters or rather the remnants of posters from elections past stuck to every possible brick on every wall. A third is the mix of noise, dust and color in the dhabas and shops around the hostels. A fourth is the serenity of the academic buildings in the glow of the golden light from the lamp posts when walking back from the library to the hostels at night. A fifth is the smell of rain and the visual flood of green from the grass, shrubs and trees after a monsoon downpour. A sixth is me bicycling to class on cool bright winter mornings and in my mind out racing Greg Lemond on Champs Elysees to win the Yellow Jersey and the Tour De France every time I was running late to class. There are more such memories where these come from but lest I give the impression that JNU was just a collage of images, hues and landscapes I should say that it was really about the people I met and what I learnt from them.

I remember my professors, my classmates and my friends. I had a great time in Jhelum hostel and was extremely fortunate to have two very friendly roommates. The first year I shared a room with Anupam Tyagi who really helped me “get” CESP. The second year I roomed with Prashant Kidambi. Prashant was Chet Atkins to my Mark Knopfler and we had a great routine and an even greater gig going. He even tried to teach me dancing Bollywood style. Even today all that I know about Bollywood moves is what I learnt from him.

CESP was a tale of two phases for me. There was the first Monsoon semester when all I wanted was to get out. Every class and course felt a drag and I thought myself a misfit. If it wasn't for Milind Pathak and Avani Bhatt I wouldn't have gotten through it. Then there were the three semesters when I began to feel a sense of belonging and inspiration. A lot of that inspiration came from classmates like Mausumi Das and my teachers. I particularly remember a seminar given by Deepak Nayyar after he had just returned from a stint in the government. It was an overcrowded and intense seminar and for some reason the one phrase that I recollect is Deepak saying under persistent questioning about why some policy wasn't implemented that he was in the “minority of one.” That phrase to me has epitomized a lot of what I learnt at CESP – that based on one's convictions, one should not be afraid to hold one's views however unpopular these might be.

It was in that period of year and a half that I began to enjoy what I did. At the same time I developed a sense of work ethic which taught me that it was alright to sit for hours on end in the same chair in the library, and even sleep on a pillow made of books if need be. I can say that sleeping in the library is something I have rarely done with such gusto or seen as accepted and appreciated in any place other than JNU. In a peculiar way I miss it. I also miss CESP and JNU. It is amazing to me that in all these years I haven't been back. I will regret not being at the celebration of forty years of CESP. However, I hope that I will be able to attend the events celebrating the fifty years of CESP when we convene ten years from now.

As I conclude, I'd like to add that Subrata told me that purpose of the souvenir volume is to "carry reminiscences of past students and faculty as well as more serious assessments of the Centre's contribution over the past 40 years." Moreover, he told me that he wanted something honest from me. "Otherwise, anyway the volume would be rather boring!" I have taken the liberty to be honest (or some would say simple minded) and left a more serious assessment of the Center's contributions to another day. In concluding, I congratulate everyone associated with the Center on its fortieth anniversary and wish the very best for the future.

Ahmed Khwaja is Assistant Professor, Yale School of Management, Yale University, U.S.A.

Mausumi Das (M. A., 1991-93)

The CESP that I know

I joined CESP in 1991 as a first year M.A. student. When I joined the Centre I was not aware of its underlying philosophy; nor was I conscious of its status as a hub of Heterodox Economics. In those days it was fashionable among the Economics undergraduates at Calcutta University (and at Presidency College in particular) to apply to the post graduate departments in Delhi – at JNU and Delhi School – for the Master's programme and I simply joined the bandwagon. I had actually come to Delhi to take the Delhi School entrance test. Since the JNU results were already out, I came to the JNU campus to check the admission list first hand and fell in love with this beautiful campus - the sprawling green hillocks, the bougainvillea-clad arterial road which wended its way through wild scrubs and scattered red brick buildings, the rocky terrain of Parthasarathy plateau where I got my first glimpse of Qutaub Minar. This was a love affair which continued for the next 8 years and I finally left JNU only in 1999, after submitting my Ph.D thesis at the Centre.

My M.A. days at CESP were happy and exciting. The teaching methodology here was somewhat different and there were many things which were new to me – writing a term paper, presenting a journal article, giving an open book exam. I was enthralled by all these new experiences as well as the fantastic classroom teaching by some of the professors. We would spend hours at Ganga dhaba, debating who was a better teacher – Prabhat Patnaik or Anjan Mukherji– both having large sets of loyal fan following. The atmosphere was relaxed and yet serious – it allowed us the flexibility of reading through various references at our own pace, trying to assimilate as much as we could without having to bother about an imminent exam. In fact, the emphasis was

always on independent thinking rather than cramming for exams. This was a striking feature of the CESP teaching programme which I enjoyed most and which I found lacking in many other contemporary institutions.

The curriculum had its drawbacks too. In our time there was no compulsory course on Mathematical Economics in the M.A. programme. It was a serious handicap. While we were encouraged to read original journal articles, most of the time we could not progress beyond the introduction since we did not have the requisite tools. My other concern those days was regarding the Macro syllabus. Being fascinated by Macro since my undergrad days, I would often exchange notes with my friends at Delhi School to get the best of both worlds. This turned out to be an immensely frustrating exercise. While at CESP I was still engaged in Keynes and Kalecki (some of which I had already seen in my undergraduate years), they were venturing into newer territories - relating to names like Lucas, Mankiw and Romer – which I had no clue about. I could not help feeling a bit left out – as if I missed the bus to the most happening new show in town! To be sure, we were told occasionally what was wrong with ‘rational expectations’, but knowing absolutely nothing about rational expectations, I was unable to comprehend its critique. Years later, when I started teaching at Delhi School and was teaching rational expectations myself, I found the value addition of those critiques and would often draw the attention of my students towards these counterarguments. My students, knowing what rational expectation theory was all about, could understand and appreciate the critique much better than I did at their age.

My Ph.D days at CESP were pure bliss. There was a collective atmosphere of intellectual exchange – not only with the members of the faculty but also among my fellow research students - which was most conducive for exploration of new ideas. The fact that we did not have a rigorous coursework bothered us a little, but only a little. We learnt from one another. The environment at the Centre was extremely liberal and non-hierarchical. As research students, we could walk into the office of any faculty member and seek advice. We were also encouraged to talk to the faculty and/or attend lectures outside CESP - an opportunity that we occasionally exploited. Most importantly, there were regular seminars and conferences where we could hear about the latest works on Economic Theory and Policy. The student attendance in these seminars and conferences were phenomenal and there was a sense of belonging. It was almost like being part of a family. Research is often a roller-coaster ride of emotions: sense of triumph and elation are often followed by periods of despair. Like any other research student, I have had my shares of lucky breaks and sheer failures. CESP, like a true family, stood by me until I completed the journey and emerged a more mature person. The years that I spent at CESP as a research student are the most memorable days in my entire student life.

In retrospect, when I look back at CESP, there are many fond memories, many memorable occasions, many enjoyable encounters that flock my mind. But there is one particular image that I glimpsed which I will always carry in my mind. It was a chilly December morning; not too any people were around. Sunlight had just reached the right-hand side blocks of rooms of the squarish CESP corridor. As I came up through the staircase and turned right to go the lecture room, I detected a thin cloud of smoke spiraling up and heard two voices bursting out in laughter together. Feeling curious, I peeped around a pillar to find Prabhat Patnaik and Anjan Mukherji,

enjoying the morning sun, sharing a smoke and probably a few jokes. They were so engrossed in conversation, they hardly noticed me. But somehow this image of these two economists from seemingly opposite poles – one a leading Marxist economist of the country, the other one a prominent mathematical economist – sharing a laugh and some serious thoughts together remained etched in my memory forever. To me it represented the incredible harmony of the Centre - the place where thousand different ideas could flourish simultaneously, the place where one could debate, discuss and argue with one another and yet be friends. This is the CESP that I belonged to. This is the CESP that I shall always remember.

Mausumi Das is Associate Professor, Department of Economics, Delhi School of Economics.

Parthapratim Pal (M. A., 1992-94) CESP and me

The year was 1992 when I came to Delhi to join CESP for my Masters. My first impression of Delhi was not a favourable one. Delhi those days was far drier than it is now. As always there were wide roads but public transport was much worse than my home city. I found the city to be intimidating. During the first few days, JNU appeared as unfriendly. Water scarcity, sharing room with people I do not know and standing in queues for everything from breakfast to hostel allotment made it a difficult experience. Things improved as we were allotted hostels and I gradually started enjoying my stay in JNU. During my Masters, I was in Narmada Hostel and was fortunate to share hostel with quite a few future stalwarts including some of the present faculty members of JNU.

CESP, however, was a completely different experience. We were simply awestruck. In the first semester we were taught by Prof. Anjan Mukherji (microeconomics), Prof. Prabhat Patnaik (macroeconomics), Prof. A. Bhat (statistics) and Prof. Deepak Nayyar (international trade). These are some of the top names we knew and revered in Economics and being taught by them almost gave us goosebumps. The next three semesters were no different as we were taught by some of the finest professors I have seen in my life. However, looking back I feel that I failed to take full advantage of the quality of teaching during my Masters. Teaching in CESP was very different from the textbook centric learning we were used to and possibly I could not adapt well enough to this system. I wish I could go back and relive those days.

There was learning outside the classroom as well. In hostels and canteens we had endless debates which extended sometimes well into uncivilized hours but almost always ended peacefully. In my opinion, the milieu of JNU, which encourages exposure to divergent economic and political ideologies, complements the style of teaching in CESP.

I stayed in CESP for many more years and completed my Masters, MPhil and PhD. I can say without doubt that I have spent the best days of my life in JNU. I came to know our professors much better during my MPhil and PhD days. I have benefitted immensely both intellectually and personally from interacting with them. In many cases they have gone out of their ways to help and support me. In my opinion, the

student-teacher relation I experienced in CESP is probably what sets CESP completely apart.

Another aspect of CESP which is becoming more obvious as I grow older is the network benefit. I made many friends in CESP spanning many years and across many batches. Though they are now spread across the world, thanks to the technology, it has been possible to remain in touch with most of them. It has not only opened up various possibilities of collaborative work and exchange of ideas among us, but it has also been possible to benefit from each other's knowledge and expertise. Given the multitude and diversity of talent CESP attracts, this is a strong positive externality of the Center.

After leaving CESP I worked for a few years in Delhi before coming back to my hometown Kolkata and joining IIM Calcutta. But I miss CESP, I miss the atmosphere, the canteen downstairs and the endless discussions we used to have. And I must admit I also miss the university and the city which once intimidated me.

Parthapratim Pal is Associate Professor at Indian Institute of Management Kolkata.

Santanu Gupta (M. A., 1992-94)

When we talk of CESP experiences, it will at times involve more of JNU campus experience rather than CESP in particular. I was an M.A student at CESP from 1992-1994, and also had the fortune of working as a Research Associate in CESP for a year during 1999-2000. The M.A days were not all that eventful, courses that I liked then were Prabhat Patnaik's courses on Macroeconomics and really appreciated Jayati Ghosh's course on Evolution of the Indian Economy; I struggled with Micro courses which fortunately were over by the first year. What particularly distressed me about JNU then, was the not so comfortable hostel life, with only four hours of water during the day. After finishing M.A, I was delighted to get an opportunity to pursue a Ph.D. at IGIDR, Mumbai, it offered a comfortable stipend, manicured campus and a swimming pool, a studio apartment, I cared more then and even now for material comforts than intellectual stimulus.

It is said that man does not live by bread alone and there is an element of truth in it. I slowly realized over the years, that CESP did have some impact on me. Although I was keen to do Ph.D. on a Macro topic, involving Keynesian Macroeconomics, that seemed out of fashion in those days, we were taught dynamic optimization and skills relevant to do Macro models, but I found myself more comfortable looking into topics in Public Economics and Political Economy. To my surprise, I sailed through Micro courses at IGIDR, and Professors at IGIDR, attributed this to my JNU training. Although most Ph.D. students at IGIDR in those days did empirical work, the major part of my doctoral work was applied theory, using standard optimization techniques, something we had sort of mastered during Undergraduate as well as Masters Courses.

During the end of my doctoral work, I was thinking of future employment opportunities, I was keen to join an institution that looked into policy aspects like NIPFP, but it was during that time that Kunal Sengupta came to IGIDR. I discussed my doctoral work with him; he convinced me that I should look at pure academic institutions rather than those which focus on policy. I got the opportunity to work as

research associate at CESP along with Subrata and that was my second stint at CESP. Subrata da and I and many others from JNU lived in Katwaria Sarai, Ranja di, Subrata da's wife helped many of us find apartments in Katwaria and make us comfortable. The department had changed a bit by then; it was great to interact with seniors like Krishnendu da who was finishing a Ph.D. while I was doing my Masters, and Subrata da as colleagues along with Kunalda in Shombhu's canteen over great snacks and coffee. Archana Agarwal gave me the opportunity to take tutorials in Statistics, it was really nice interacting with her, and whatever was not absorbed during the Masters days was absorbed then. It was also at that time that Sugato Dasgupta joined and that was too good for me. I had interacted with Sugato earlier, he helped me clean up parts of my doctoral work, and he offered a course in Political Economy which I attended. In those days CESP had regular seminars, I found seminars by Pradeep Dubey really useful. Pradeep Dubey had discussed a paper by Geanakoplos on "Three Brief Proofs of Arrow's Impossibility Theorem", something which I used later while teaching Microeconomics in Gokhale Institute, Pune.

I do feel nostalgic about CESP, now that my interests lie in the area of Public Choice, I wish I had done Satish Jain's courses on Social Choice and the advanced Mathematics courses that had just been introduced while I was doing a Masters. I feel nice about the fact that many students from CESP look forward to a career in research, when they could have chosen the easier option of earning a lot, much earlier in our very vibrant corporate sector today.

Santanu Gupta is Associate Professor, Economics, Xavier Labour Relations Institute, Jamshedpur.

Suparna Karmakar (M. A., 1992-94)

As a rather naive and reticent 21-year-old arriving at the university campus some 1500 kilometres away from home, I was surprised how quickly CESP and JNU became a home away from home. Though my identity in the campus was defined first as a MA-economics student (1992-1994) and then as a doctoral candidate (1994-2000) at the Centre, I ended up participating in the many non-academic activities of the University. Without doubt, the latter experiences have helped in moulding my present character and attitude to life, and have stood me in good stead in my economic research career. I am grateful that the Centre allowed me space to indulge in activities other than coursework. To paraphrase the Tata Steel tagline, I also studied economics in JNU, and had a blast in the process. I made friends and acquaintances from diverse disciplines who have been great sounding boards for my research ideas and random thoughts.

My initial attraction for CESP was twofold. On the one hand, it was the controlled wilderness that the campus was in 1992 which had an immediate allure that still remains undiminished; living in such a campus was immensely appealing. But more than that, I guess it was the promise of the discipline of economics being looked at from the lens of social science rather than imitating exact-science formulations that egged me to choose CESP over the offer from Delhi School; needless to say, the renown of the then faculty at the Centre was an important deciding factor. While in no way undermining the important role and utility of quantitative methods in economic analysis, I firmly believe that economics is and should be treated first and foremost as

a social science, and that intuition is more important than quantification in economic analysis and forecast. Thus CESP's analytical approach to economics teaching and appreciation is something I feel needs to be lauded.

That said, in retrospect I do feel that as a student I would have benefitted from more focus and rigour in the methods of instruction and evaluation at CESP, which still seem to be lacking, comparatively speaking. Greater rigour, stricter supervision and closer departmental monitoring of doctoral candidates will enhance the quality of research output from the Centre and help raise the global recognition of the degrees awarded. And for this, more stress on quantitative courses and research methodology is necessary. Additionally, the doctoral students should be actively encouraged to publish their research. A *CESP working paper series* that showcases research undertaken by its students can be a great initiative insofar as it will help motivate students by providing them with a ready forum to put out draft papers /pre-publications.

As far as the Centre has come in the past 40 years, there is always a case for accelerating progress. I have faith that the present faculty at CESP and the University administration will take up the challenge of forging the Centre into a world renowned centre for excellence in economic teaching and research.

Suparna Karmakar is an Economist and Independent Consultant (Economic Regulation and Trade Policy).

Somshankar Ghosh (M. Phil., 1993-95)

I went to JNU to join the M.Phil program in summer of 1993. Till I reached JNU, I would consider myself a not-so-bad student who had been relatively consistent in studies. I had always liked numbers and this was the very reason why I had taken up courses in statistics and related disciplines. So when I was called for the in-person interview to Delhi, I went prepared with all my knowledge of statistics and whatever little of mathematics I had garnered till then.

I was the second candidate scheduled for the interview and reached the Centre well in advance to figure out the venue etc. My friends who knew the ways of JNU much better than I did, prepared me about the potential dangers I would face from each and every panel member. I was told that harmless faces would try to waylay me but I should be smart enough to see through the lurking danger. I had given up all hope as I was told that lack of theoretical acumen in macro-economics, growth theory or areas of development economics, not to mention Marxian theories, would definitely not stand in me in good stead. With extreme trepidation, I went in for the interview trying to remember as many Gods in Hindu mythology who could help me save my day from the clutches of Marx and Engels.

Today, 19 years after attending the interview, I can't remember a single question that was asked but all I can recall is that when I stepped out of that interview room, I knew I had a bleak chance of getting into CESP. But soon I realized that I wasn't alone. As I came out, I saw a girl literally howling on the steps and claiming that she would fail miserably. I gathered strength and stepped up to her and tried to console her saying how could she be so depressed since she was the topper of the class and would surely

get through. She went on crying and insisting that she wouldn't make it. I felt bad for her, more than I did for myself and left.

Next day, when the results were announced, I had scraped through and the howling girl had topped the list! First lesson in JNU; take care of yourself!

Over the years, I became a part of the fraternity and made wonderful friends with people senior and junior; with whom I have stayed in touch till today. The Centre and the campus did teach me a lot without which life would have been incomplete. I came in touch with professors who have really changed my way of thinking and looking at life, but very subtly.

Writing the acknowledgement to a dissertation takes almost as long as it takes to write the whole dissertation! You have to remember to see not to have missed out anyone who is important. Today I remember how much time I spent trying to put in the right words for my supervisor and research guide, Dr. D. N. Rao. I had taken up his courses in statistics and health economics earlier but worked closely with him for my dissertation. Initially, I was quite confused as I was constantly seeking guidance and intervention on any and everything and he would always smile his blissful smile and tell me to read on! Realization struck later that that was his way of telling me to look for the issues myself and be independent. The formal atmosphere slowly gave way to an informal and supportive affiliation and I soon became very close to him and his family. I still feel mortified by the number of times I have knocked on his door at odd hours when I have been stuck with problems regarding my thesis. Dr and Mrs. Rao and their sons never complained and I remember once when I was quite unwell, Sir had come to see me in my room and later had food brought over to my room. Between Dr. Rao and me, the equation was quite different than most; I was always the impatient one trying to get things done in a hurry while he was enduring in his patience, easy going yet meticulous in everything he did. What I have learnt from him is enormous and comes in handy till date.

I continue to dabble with numbers and statistics and am now a part of the analytics industry in India. I have gone back to the Centre to recruit students for companies that I have worked for and can proudly say that people who were hired from JNU, were some of the better performers we have had if not the best. More than the Ph.D I earned, the rigor and the exactitude that went behind it is the best learning of a lifetime that CESP has given me. None of it would have been possible had it not been for the wonderful support system that exists in our Centre.

Somshankar Ghosh heads the analytics practice for RCTG (Retail/Consumer Goods/Transport/Government and Agriculture) at Wipro and is based in Bengaluru.

Anit Nath Mukherjee (M. A., 1993-95)

It was Albert Einstein who famously said that education is what remains after you forget what you learnt in school. My years in CESP seem uncannily similar – I remember very little of the second partial derivative or the Ramsey model or the tatonnement process, but remember vividly the 'education' that I was imparted.

I joined CESP in August 1993 and stayed only for a Master's degree passing out in 1995. One would have thought that compared to the peers who stayed on to do M.Phil or Ph.D. in the hallowed institution, my connection to the Centre would be much less than theirs. However, even after nearly two decades of leaving the campus, the sentiments remain as strong as ever.

Our batch came to JNU at a momentous time in India's economic history. The 'reforms' had just started, 'liberalization' was the buzzword, and 'structural adjustment' was the policy consensus. As students, we could feel that something very significant was happening in the country and we wanted to be part of the discourse. In the classroom, we were taught the theories and empirics of the discipline which sometimes looked a bit out of place compared to the traditional textbook teaching in other reputed schools of the time. After dinner, we would hear our professors come to our Hostel Mess explaining why we should be careful of embracing the prevailing wisdom. It is only after a few decades and a bunch of grey hair that I realize how valuable it was to have learnt that from Professors who were not only good, but great, teachers. It is the education that I keep in my heart and mind, long after I have forgotten how to invert a matrix.

But what is the value of education however great it is if one cannot put it into practice? Unlike my peers some of whom are themselves great teachers shaping the minds of a new generation, I dedicated myself to research on issues of economic development. After obtaining a Ph.D. from the University of Tsukuba in Japan, I came back to India to work as a researcher specializing in the social sector – education, health and rural development. By 2003, liberalization and structural adjustment had run its course, economic growth was picking up, all around us were signs of progress as measured by international institutions. But deep down those of us who were exposed to a different set of economic logic knew that something was amiss – that the model of neoclassical economic growth was creating structural inefficiencies and inequities that would be inimical to the very same growth rate that policymakers held up as an example of success of their policies.

It is with that knowledge and perspective gained from studying alternative paradigms during my years in CESP that I carry out my research in public finance and public policy to help create better systems of governance and accountability. And my education continues.

Anit Mukherjee is Associate Professor, National Institute of Public Finance and Policy, New Delhi.

S. Krishnakumar (M. A., 1993-95)

The Centre in the early nineties - some reflections

It was rare privilege that I could be part of the MA course of CESP in the 1993-95 batch. By the time we arrived at the Centre, Prof Krishna Bharadwaj was no more, but she had had an indelible imprint on all of our teachers, we felt. Unlike the other masters students in the rest of the country, we had the special privilege of having courses on classical political economy, comparative development experience as well as on colonial Indian economy. Exposed to the heterodox traditions in macroeconomics in the Keynes-Kalecki- Kaldor tradition, we were the earliest in the country to be

introduced to the structuralist macroeconomics tradition, which gave merit to institutional detail and richness.

Even when the country was trying to get rid of the planning process since 1991 economic reform, our introduction to the debates around the second FYP and the Mahalanobis model, von Neumann model, Chakravarty's *Reflections*, Soviet industrialisation debate, the terms of trade debate as well as the debate on industrial stagnation in the seventies, made us rethink about the 'Hindu' rate of growth, as also of the mantra of market *a la* Washington Consensus.

We joined the Centre two years after the reform process in the country was initiated, and the political pundits were even being dismissive of the Dantwala axiom that *cheap food is instant socialism*. In our second year, we found the Mexican success crumbling down before our eyes. One of our researchers (Mrityunjay Mohanty) was working on the same at that time.

CESP was far ahead of its time. The international economic policy establishment which had to wait for the recent financial crisis to think in terms of restraints on capital controls, would do well to go the annals of the early nineties to discover the academic pieces of Prof Patnaik against the retreat of the state as well as untrammelled capital mobility, and the lucidly written *An Intelligent Person's Guide to Liberalisation* by Bhaduri and Nayyar .

In retrospect, the trenchant critique which many researchers and professors at our Centre had raised against the untrammelled liberalisation had to be yielded to by its advocates like Bhagwati (during the East Asian crisis) and even the IMF(in the course of the recent crisis), as of late. In fact, it would not be an exaggeration to say that the nation was saved from huge financial turmoil and the vagaries of international currency markets, due to the trenchant critique some of them at CESP developed vis-à-vis the attempts to liberalise the capital account by the financial press-RBI-MoF triad during a specific juncture.

With fondness, our MA batch remembers the field visit to the villages around Udaipur with Prof Utsa Patnaik and the highly energetic macro-discussion forum at the Centre. Such visits would definitely widen the horizon of the understanding of the students and should be conducted. Let me also submit that at least half of our batch are in the teaching/ academic profession, and we remember our Centre on a daily basis, for the Centre has been part of our daily bread. On behalf of our batch too, may I wish the Centre all the best as it completes 40 years.

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Nandan Nawn (M. A., 1993-95)

Intertwining ecological integrity and economic efficiency: the narrative version

I had joined CESP in 1993 as a MA student. From Narmada hostel to the academic complex, initially we used to take the paved pathway that lay on the west of the

administrative block. With the onset of winter towards the end of October that became increasingly harsh with every passing day, some of us realised that reaching class on time will be painful; more so if one was to face Prof. Anjan Mukherji at 9 in the morning! Nevertheless, sleeping early in the night was certainly not an option for rational and sane individuals. Once we returned after the winter break in January, Delhi winter was at its peak for the inhabitants of somewhat warmer West Bengal, and that extra 5 minutes of morning sleep became an even scarcer commodity.

Fortunately, we could locate a piece of uneven land to the east of the Administrative Block with occasional bushes here and there. We decided to pass through the land, as it would have cut short our walk by nearly 2 minutes. The path was nearly a straight line, in contrast to the earlier one that consisted of roughly 5 sides of a large and uneven octagon. Soon the path less travelled by became increasingly popular among the students from our Centre; and for those from the other centres as well. By 1998 or so, this new route had become *the* route for students walking from mid-campus hostels to the academic complex. Unfortunately, there was a cost to this 'efficiency'.

This route, in contrast to the earlier one was through a *kachcha* land, and quite obviously with every corner of the octagon being connected from each of the remaining, the entire land became the path, with no chance for the vegetation to grow. In order to control this negative externality, somewhere in the late nineties, the administration decided to pave a few of these 'paths' which lay at right-angles or parallel to each other like a chess board.

Students, however, decided not to use them, as sum of two sides of the triangles was always higher than the third side. What emerged were even newer routes while using a part of the paved pathway, and the casualty was the land beneath. The vegetation growth that was necessary for the prevention of soil loss and to increase its strength was in a great danger and that too in a somewhat inhospitable environment. The regulation certainly was not working with a huge gap between the thought process of the regulator and the regulated. Even the threat of any kind of coercive measure was just plainly impossible.

In 2006, one could witness an interesting phenomenon; almost all those diagonals that students preferred to use had been paved, and almost everyone followed these paths. Those paths did minimise the walking distance and at the same time one could see signs of vegetation, for which lots of effort must have gone into. Clearly sound thinking must have prompted this simple application of mind.

In this narrative illustrating people's perennial urge to achieve a cost minimising outcome and the conflicts with the use of natural resources for the short as well as long term progress of the society, the actors were cream de la crème of the intelligentsia and the stage was the most prestigious university of this country. Imagine the conflicts of similar nature in far flung areas where inhabitants have heard about the word 'law' only from the *policewallahs*, believing that *sarkar* is a real life individual. Imagine how much more effort, time and sensitivity will be required to implement an economically efficient law.

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Murali Kallummal (Ph. D. 1994-99)

From wind energy to stock market IPOs - my sweet memories of the Centre

I wanted to work on the topic of “Wind turbine-based power generation and the pattern of consumption, distribution and usage in Tamil Nadu”, with special reference to some districts close to Coimbatore. My supervisor in the M.Phil. course at Bharathiar University, Coimbatore (Dr. Earnest Williams – who was a Ph.D. from Bombay University) changed the course of my research and life as he encouraged me to undertake research on the primary markets in India. It was a time when in every street corner you could spot (virtually on pavement floors) someone selling company prospectus with IPOs/SEOs issues. However, I struggled to complete my dissertation in the new area with limited resources in 1992. But by then, I had new ideas and made up my mind that I would complete this work with utmost perfection in my PhD thesis. This single-mindedness led me to two different metros, wherein this information was available: New Delhi and Mumbai (erstwhile Bombay). Now I needed a place to stay and work for my PhD. When the CESP offered me admission under its “Direct PhD Program” in January 1994, I knew from the bottom of my heart that my search had ended. My batch consisted of five students all of whom joined the Centre. It took me almost 5 years to complete my thesis.

Although coming from the Southern part of India, I studied all through my school days in “Central Schools” (Kendriya Vidyalaya), which gave me an advantage because I could speak Hindi fluently unlike others. My initial interactions were with Rajaji, Bishtji, Bache Singhji, etc. at the Centre Office, who very kind towards me and all the others. I was given an assurance by Rajaji that I have come to the right place where great luminaries were teaching. With ease I did mingle with the majority Bong crowd at the Centre.

One of my memories that stand out even to this day is the only class I attended at CESP. It was an M.Phil. class; I can vaguely recall the subject having some connection with energy economics. The professor started his lecture in English, and within minutes into the lecture a student from Kolkata (Calcutta) asked a question in Bangla. He answered the student and continued the rest of his lecture in Bangla with occasional English words. This was the only class I attended in CESP as I was never required to do any compulsory course. This left a very strong impression in my mind about CESP classes although I could have tried to attend lectures by other professors. But I decided to move on after this disappointment and started to work part time with the 10th Finance Commission headed by K.C. Pant.

Looking back, today I feel I should have attended some more of that professor’s classes and should have mustered the courage to request him to shift back to English for the benefit of everyone. I kept hearing about such experiences from others too later on. Today, I truly regret that in this unfortunate process, I had missed the classes by some of the brightest minds in the field of Marxian Economics. My only consolation was that I got to do my thesis under Prof. C.P. Chandrasekhar which gave me the advantage of being an indirect student of Prof. Prabhat Patnaik.

As I never attended classes after that experience, the rest of my CESP memories are associated with working at the Centre's "Computer room" and the JNU Central Library. As I was working during most part of my initial years I was using these two facilities during late nights. I remember sharing some great times with some of my contemporaries like Surrender, Subrata, Vaijayanti, Beena, Pranob, Som, Niyati, Papa, Sabyasachi, etc.

I have walked a long way after my education at CESP. I do not carry any tag which I can claim to be a distinguishing feature of being a product of CESP, except for having completed my PhD degree from the Centre. After a 3-year stint at RIS, I have been working at the Centre for WTO Studies (an autonomous think tank of the Department of Commerce and Industry) for nearly 11 years now.

I do not know where life will take me from here. However, I am certain that I will carry along the love and blessing from the Centre where I spent five long years, and where I also found my life partner. Thanks to having been in the Centre, I and Smitha also got to know our respective supervisors Prof. Chandrasekhar and Prof. Jayati Ghosh, and were fortunate to experience enormous support from them during the time and after I had a stroke in 2005.

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Sabyasachi Mitra (M. A., 1994-96)

Almost two decades have passed since my first days in CESP, but the memories seem like they are just yesterday's. To play around with a well known saying, one can be taken out of CESP, but CESP cannot be taken out of the person. In days when people in Calcutta (that's what it was called then) preferred Delhi School of Economics, for it was a more assured passport to the US (well, I am just guessing), it somehow didn't cut much ice with me. I had always thought that Calcutta University was hardly any different and just doing the same thing better shouldn't be reason to go all the way to Delhi. But it was the questions asked in the CESP entrance that gave me the feel that the centre will be worth the journey, never mind whatever the ultimate destination might be. And thus it all began.

The MA programme was definitely exhilarating to say the least. And then, there was 'Political Economy of Development', PED in CESP parlance, taught by none other than Professor Utsa Patnaik. Throwing out almost every textbook theory of development into the bin, it was Prof. Patnaik who taught me to first raise the right questions rather than seek answers to the useless ones. By the end of the EP (now EC) 405 I had decided on my research guide. And she had graciously obliged. Further courses with her only reassured me of the choice I had made.

Years in CESP helped me understand that while wealth creation is necessary, inequalities exist because distribution is a recurrent problem. Just more wealth will not automatically lead to better living conditions for all. Indeed more wealth for a few often comes at the cost of impoverishment of the masses. And this raised in me a dilemma.

As a researcher in an institution of higher education, am I not primarily in the pursuit of knowledge creation even as school education in the country remains in the doldrums? Can I write convincingly about need for distributive justice even as I refuse to contribute to a segment as the payoffs aren't that great? And more than the economics I learnt from Prof. Patnaik (which is an ocean in itself), it is her standing up to conventional wisdom with indomitable spirit that convinced me to listen to my heart and start working with school teachers across the country, trying to make mathematics meaningful to children. My love for children definitely made the switch – at the cost of being dubbed financially imprudent, even suicidal – a tad easy. But without Prof. Patnaik (though she might be reading this for the first time) this would have remained wishful thinking.

Today, as I teach in a school, one often asks me, 'If this is what you had to do, what was the need to go to CESP (to them just JNU)?' My ARROGANT answer has normally been, 'Oh! You haven't been to JNU, so you won't understand.'

To me the purpose of education is to transcend the need to be educated. And without CESP (and Prof. Patnaik) this transcendence wouldn't have been possible. All have, sometime or the other, hummed Tagore's 'Ekla chalo re' (Walk it alone). Those with CESP education should be able to tread such a path.

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Srinivas Raghavendra (Ph.D. 1995-2000)

As a student in CESP – Some Reflections

I came to CESP in 1995 to pursue my doctoral studies. I had my undergraduate and postgraduate training in Mathematics and Statistics, respectively, and on completion I wanted to pursue the doctoral studies in Economics because I thought it would help me contribute to the society in a more direct way. Prior to joining CESP I spent two years at the Centre for Development Studies (CDS) in Trivandrum, where I got my first rigorous exposure to Economics. While at CDS I developed a deep interest in Kaleckian Macroeconomic theory and Political Economy of Development upon studying numerous articles and books by the faculty of CESP, some of which were on our reading list for Macroeconomics and other subjects, and I was enthralled and fascinated by the depth of scholarship in the writings of the faculty of CESP. I decided to work in Macroeconomic theory and made up my mind to pursue the doctoral degree in CESP. Moreover, I learnt that Professor Amit Bhaduri was returning to CESP, and after reading many of his research articles and books in development and macroeconomics, I wanted to pursue my doctoral studies under his guidance.

In my view, CESP was and is a very special institution. To me it was an inspiring place – at the simplest level even the name plates of some of the world famous economists (at least for the students of CESP) that decorated the doors of the quadrangle corridor inspired me. I loved the idea of working in the "reading room" in the Centre just to soak up the intellectual atmosphere, which, though intimidated me at times, gave me endless inspiration and boundless energy to read and write. I learnt a lot during my stay in CESP. To me, more than anything, the training in CESP was

about learning how to learn a subject. It taught me how to learn a subject in its entirety without prejudice. I learnt that without a thorough understanding of the Walrasian economics one might not become an expert in Marxian economics and other contesting theories. This kind of critical learning does not exist even in many top ranked economics departments in the world.

The strength of CESP was in incorporating all the major contesting intellectual traditions in Economics (Classical, Marxian, Walrasian and Keynesian) in the curricula with equal depth and rigour, which was the most distinguishing feature of CESP. Moreover, to consciously sustain that diversity and rigour for a long time and even in the challenging political context of globalization is an outstanding achievement. There are very few institutions around the world that are striving to maintain the ethos of plurality in education and CESP is one among them.

However, looking back to that time, CESP was not without limitations. Although CESP was very open from within the discipline of Economics, I felt that it was closed to the developments outside the domain of Social Sciences, which had profound implications for Economics and other allied disciplines. For instance, with Chaos Theory already influencing ‘non-equilibrium’ economics and the emergence of Complex Systems as a meta-theory, smudging the borders of the disciplines of Natural, Biological and Physical sciences, was beginning to impact on Economics, I wished we had more discussions in CESP on these developments vis-à-vis the methodological implications for Economics. Such an environment would have certainly added to the diversity and depth of CESP and would have made it a unique Economics department in the world.

After completing my Ph.D. in 2000, I started my career as a Research Associate in the Madras School of Economics where I stayed from 2000 to 2004. From then on I have been employed as a lecturer in the Department of Economics in the National University of Ireland, Galway in Ireland.

Anandaroop Ghosh (M. A., 1995-97)

I was by no means a model CESP student. Most of my time in JNU was spent outside the class room, seduced as I was by the fervent buzz of campus life. In the daytime, I drifted in and out of the centre, and after two years, left with my MA degree, convinced that this was as far as I would get with economics. I chose a career in visual arts and currently run a tiny graphic design firm. In my spare time, I write comics.

Was it wasteful? Was I simply taking up a seat that rightfully belonged to a more deserving candidate - one who would make something out of oneself in the field? Is it an overreach on my part to contribute to this souvenir? Perhaps yes. But then, as an old batch-mate recently pointed out to me, CESP never asked that I devote my entire life to academia. What was implicit instead was that I utilize my brief time with it well and leave a richer, perhaps wiser person.

I came out of CESP with a more open, curious and enquiring mind. I no longer took things at face value. I asked questions. I underpinned my work in a seemingly

abstract, chaotic field such as design and communication with logic and rigour. This has helped me earn a decent living for a decade and a half now.

So what is education about? Sticking to a certain discipline, digging deeper, finding newer truths, newer interpretations, better tools and more universal models? Or can the definition be extended to also include the process of taking your knowledge, reshaping and adapting it for use in areas other than what it was originally meant for? I personally think it can, and evidently, so does the centre. “We are eager to hear from students who did not end up pursuing economics,” a faculty member said, quashing my attempts to wriggle out of writing this piece, “CESP belongs to everyone.”

Looking back, I think I can see the truth in that.

As a student I found the coursework tug and pull in radically opposed directions. The Marxist courses, some of them unique in the world, residing cheek by jowl with neoclassical theories. The historical perspectives of PED juxtaposed with the elegant mathematics of Gen Eq Theory and IO. One would almost expect pitched battles in the corridors, and bloody skirmishes in the cafeteria. But no one got hurt. They remained, the schools of thought expositing in their allotted time and space, occasionally engaging and debating, often contradicting each other, their differences never to be resolved, allowing students to pick and choose and mix and match and form their own opinions and views of the world.

CESP was large enough for all of it.

Anandaroop Ghosh is a graphics designer based in Kolkata.

Deepankar Basu (M. A., 1995-97)

The Gift of Political Economy

Participating in and closely observing efforts to organize migrant construction workers in the Indian Institute of Technology, Kanpur (IITK) in the early 1990s, I was introduced to issues of social justice and equity. This exposure changed my academic trajectory as well. Conversations with friends and progressive teachers, and my own readings and reflections convinced me that studying economics was crucial to making sense of and changing the world we live in.

After graduating from IITK, I moved to New Delhi and eventually decided to study economics at the Center for Economic Studies and Planning (CESP) in the Jawaharlal Nehru University (JNU). My decision was based on the reputation of CESP as a bastion of left, progressive thinking within the discipline of economics. In 1995, after clearing an entrance examination, I joined the MA program in CESP.

Life in JNU in general and CESP in particular was a multifaceted learning process. My years in JNU helped me grow as a person, activist and a scholar. In the classroom, I was treated to a fine brew of rigorous economic thinking and a steadfast belief in the possibilities that lie beyond capitalism. Outside the classroom, I was introduced to the enormously stimulating, and at times frustrating, culture of left student politics.

The courses I took during my M.A. and M. Phil. years at CESP proved extremely valuable and provided me with a rounded education in economics. I am specifically indebted to the Center for teaching me the nuances of political economy. During my coursework, I was exposed to the political economy of capitalist development in Europe, the classical thinkers like Smith, Ricardo and Marx, the history of the colonial and post-colonial trajectory of India, and the debates on understanding the global capitalist-imperialist system. I take this opportunity to emphasize that the training in classical political economy that CESP offered is by far the most valuable gift that I got from JNU.

After finishing my M.A. and M. Phil. from CESP, I moved to the Ohio State University for my Ph. D. The main motivation was to get some grounding in econometric analysis. This fit into my overall long-term research agenda of carrying out empirical analysis in Marxian political economy and economic development. After completing my Ph. D. in 2008, I taught for a year at the Colorado State University. In 2009, I joined the Department of Economics at the University of Massachusetts, Amherst, and have been teaching there since then.

In a way, I feel at home here at UMass, Amherst. After all, a similar enthusiasm for heterodox economics that made CESP a unique place in the world also animates life in the Department of Economics at the University of Massachusetts, Amherst.

Prasenjit Bose (M. A., 1995-97) On CESP

Two recent events forced me to reflect on the training in economics that I received in CESP both as a MA student (1995-97) as well as a doctoral student (1998-2003). The first was when the queen of England asked economists during a visit to the LSE at the height of the financial crisis in 2008 why nobody had seen it coming. In response the British Academy convened a Forum to debate the question and wrote a letter to the queen summarising the participants' views, which stated: "...in summary, Your Majesty, the failure to foresee the timing, extent and severity of the crisis...while it had many causes, was principally a failure of the collective imagination of many bright people, both in this country and internationally, to understand the risks to the system as a whole." Reading this I felt rewarded for belonging to a generation of students who were intellectually stimulated by CESP faculty members to study the "risks to the system as a whole" way back in the late 1990s. My doctoral thesis on the dynamics of capital accumulation and crisis under contemporary capitalism was a product of such stimulation.

The second event was a walkout staged by students of the "Ec 10" course at Harvard in November 2011 in the backdrop of the "Occupy" movement, protesting against "the bias inherent in this introductory economics course...that espouses a specific - and limited - view of economics that we believe perpetuates problematic and inefficient systems of economic inequality in our society today." I reminisced with immense happiness that the introductory courses offered to MA students in CESP exposed us to the whole range of intellectual tradition in economics, from Smith, Walrus and Marshall to Marx, Keynes and Kalecki. Such rigorous training helped

students to not only grasp diverse techniques, but also engage with the underlying ideologies and make informed choices.

The motivation when I joined the Centre was to equip myself with the necessary means to gain entry into a reputed American university. The education that I received – not only within the confines of the classrooms but the entire university experience – transformed not only the “career plan” but the worldview itself. As Keynes had noted, the world is ruled by little else but economic and political ideas, both when they are right or wrong. Pursuing the right economic and political ideas is of vital importance to ensure social and economic justice for the exploited and suffering people. In trying to contribute my bit in this effort, I find the training received in CESP to be invaluable.

The strength of CESP has been in pushing the boundaries of knowledge in economics with rigour and commitment while resisting the pressures to become “fashionable” as per the demands of the marketplace. One hopes that this spirit underlying the vision of the founding stalwarts remains alive forever.

Prasenjit Bose is an economist and political activist based in New Delhi.

Soumya Datta (M. A., 1997-99)

My memories of CESP go back to 1997, when as a young graduate from Delhi University, I was faced with the task of choosing a place – Delhi School of Economics or CESP, JNU – for joining an MA Economics program. It was a difficult choice to make for many of us, and involved endless discussions, arguments and several trips in Delhi's notoriously unreliable public transport system between these two institutes located in two different corners of the city. What tilted the balance for many of us towards CESP was something which would remain with us for times to come, not just during our times in JNU but even beyond it – a unique combination of openness, warmth and friendliness. It was evident from the keenness with which the faculty members talked to us even when we were not sure about joining. It was also evident from the way the office-staff, the fellow-students and our peers went out of their way to make things easy for us. It is still evident today in the way we relate to our fellow CESPians in different locations and career paths. It was a combination of all these things which went together to create a unique CESP experience.

One of the scariest moments in the life of any MA student is the arrival of the first “mid-sems”. As usual, this suddenly dawned on us even before we had started settling down. It was then that we learnt, some of us the hard way, a few important facts about doing MA from CESP: (a) For all practical purpose, Bengali is the *lingua franca*, at least among the students here! It is the others who need to adjust to this reality. This was somewhat unusual even for me, a Bengali living in Delhi, so I wonder what the other non-Bengali students might have gone through! (b) Unlike other places the students here themselves finalize the examination schedule. (c) A combination of (a) and (b) would mean that the examination schedule would be completely determined by the availability of train tickets to Kolkata, even it meant pushing some of the exam dates early enough to give a shock of their lives to those caught unawares (read the day scholars and the non-Bongs!). This friendly tussle between Bongs and non-Bongs, primarily over exam dates (but later extending to other matters as well) would remain

through the MA program, eventually resulting in an anonymous funny poster which emerged one night in various walls of JNU. This poster listed various Bongs of CESP and JNU, and the exotic destinations, ranging from China to Pluto, which the anonymous author of this poster proposed sending them to. Now when I look back, I can safely say that in any other place, such a poster would have perhaps vitiated the atmosphere beyond repair. It speaks volumes of the culture of tolerance and warmth in CESP and JNU that all this was taken in good spirit and humor.

One of the unique things about studying at CESP was how, unlike many other graduate departments, this place had a remarkable effect of making one feel at ease. The M.A. Course here is certainly at par with most other graduate departments, and we surely did not study less than our counterparts elsewhere. The relaxed atmosphere and the degree of ease with which we did this, however, was remarkable. This was achieved by a unique combination of camaraderie among not just the students and faculty but also the office staff which made the place special. It made us not just sail through the lectures, the endless array of mid-sems and end-sems and the term-paper deadlines, but actually enjoy it all, making CESP stand out from graduate departments elsewhere.

After completing my MA, I stayed back at the centre to complete my MPhil and PhD. Some of my lasting impressions of the centre are associated with my academic interactions here, especially with my PhD supervisor Prof. Anjan Mukherji. Two things stand out from these interactions: firstly, the openness and the great degree of space – both academic and personal. This included being provided with the academic freedom to explore areas which might not have been possible elsewhere, often transcending conventional parameters of the discipline. I doubt to what extent one could afford this in other institutes. Secondly, the degree of personal and professional commitment that I saw from my supervisor. This was particularly evident in the way he meticulously went through my PhD drafts, down to the last detail, and returning them on time even when he was pressed with other personal and professional commitments. I saw the same commitment in my interactions with some of the other faculty members, in particular, Prof. Amit Bhaduri, who took time out of his busy schedule to help me in the initial years of my research even after he had left the centre. In many ways these experiences have set a benchmark for me even today in my professional career while dealing with my students or other commitments of my workplace.

I have mentioned about the camaraderie between the faculty and the students at CESP, but this account would remain incomplete without a special mention of the office staff here. Unlike many places where a student dreads walking into the office, CESP was uniquely different. In many ways, friendly staff like Bishtji contributed to the unique experience that CESP constitutes for many of us.

As CESP turns 40 years today, I really hope that it keeps this unique characteristic alive. CESP is known around the world for its academic achievements; however for many ex-CESPians it is this unique characteristic which is precious and invaluable. I wish all the best to the current faculty, students and office staff here, and sincerely hope that in addition to the academic pursuits, this warm spirit of CESP is kept alive.

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Jyotirmoy Bhattacharya (M. A., 1999-2001)

I joined CESP as a M.A. student in 1999 and went on to do a Ph.D. under the supervision of Prof. Prabhat Patnaik, submitting my thesis in 2007. I now work as an Assistant Professor at Dr. B.R. Ambedkar University, New Delhi.

The first sentence I heard as a CESP student was: “Let X be a subset of n -dimensional Euclidean space”. That was the then Chairperson, Prof. Kunal Sengupta, starting off the Micro course. None of the banal formalities of welcome, but straight to business. The preparatory stuff of college courses was over, real Economics was about to begin. Though things settled into a routine soon afterwards, I can still recall the rush that opening sentence gave me.

The most important lesson I learnt at CESP was the true meaning of rigour. In our discipline, where fads and fashions often have an unfortunately high influence, CESP taught us to question everything and follow the light of our own reason. We would dread the “Why?”s and “How?”s that our teachers would throw at us, knowing that answers like “that's what it says in the book” or “that's what everyone does” would not work.

The CESP faculty taught by example what it meant to lead an academic life, specially how the student-teacher relationship ought to be. At a time when academics have too many distractions, the commitment that the faculty members showed to teaching and research was inspiring. In all our interactions with the faculty members they helped us feel welcome as members of an open and democratic community and went out of their way to help us with academic and even non-academic problems. Now that I am a teacher myself, these memories act as my voice of conscience when I am dealing with my own students.

The most serious difficulty I faced while in CESP was in making the transition from coursework to Ph.D. research. Two M.Phil. courses taught by Prof. Prabhat Patnaik and Prof. Anjan Mukherjee that required substantial independent work helped a lot in this transition but I remember wishing that we could have more such courses at the M.A. level itself which would expose students to open questions and help them acquire the techniques necessary for starting work on a thesis.

Last but not the least, it was at CESP that I formed many lasting friendships and many debates which started in SSS-II canteen still continue. To CESP I shall remain forever grateful for introducing me to these wonderful people and the wonderful world of Economics.

Kapil Rawat (M. A., 2000-02)

*** When, why and how did you come to CESP? How long did you stay?**

In my secondary school in Lucknow I was the only PCM student who did not aspire to become an Engineer. I wanted a B.Com degree and, again, I was the only

Commerce student who did not desire to enrol for a management course straight away. I believed that Finance was the blood of business and Economics was its backbone. I was already pursuing ICWA so I decided to do a Masters in Economics. Due to limited awareness, I applied only to JNU. Now with hindsight, I believe that this was the best unplanned decision of my life. Coming from Lucknow University (where 90% of my classmates were surprised to learn that Maths could be used in Economics), I was extremely lucky to have just qualified for admission into MA Economics in CESP in 2000. I left JNU after MA in 2002.

*** What were your first impressions of the Centre?**

All first day impressions were great: big campus, highly qualified professors, very helpful seniors and amazing classmates. However, things started to wobble on the second day: I was not going to get a hostel for another year – thankfully Saurabh Ghosh and Tanmay Chakrabarti agreed to accommodate me as a third roommate. Then, seniors started to invite us to torch light processions and wanted us to sign up for a student political party – something I was not happy about, for my Dad was going to retire in two years and I had to find a job right after JNU. As one of the rare few in our batch who did not sign up for the student political party, most of my classmates from a particular region made me an outcast right away. Finally, came the great revelation -- if you are looking for a job after an MA in Economics, you should not come to JNU but go to DSE and ISI.

*** What stands out in your memory from your years at the Centre?**

Given the family pressure of finding a job, I started working towards forming an alumni association and creating a placement cell in CESP. I do not know how the situation is now but back then these were unwelcome ideas. Very soon I became unwanted not only by most of classmates but also by seniors and all their friends. I wanted to create a website to connect with alumni and suddenly there was a rule that MA students could use the computer room only when research scholars were not – for almost a month I used to walk down from Sulej hostel to the Centre at 1 a.m. to work on the site. Then there was a student meeting where all my classmates stood against me – I was so hurt that I cried in private. But I persisted with my close associates Minakshi Srivastava, Ambar Nag and Aditya Bhandari (junior). Ambar's car became our official car – I fondly remember us going out to meet alumni on a shoe string budget and eating cheap roadside food. Things improved in the second year, out of nowhere GE came to recruit and even though all my corporate hating classmates went for the interview, I was the only one who got a job. After that, our efforts started bearing fruit. We formed an alumni association and organized the first ever alumni get together of CESP. Unfortunately we could not form the placement cell that year but next year onwards the placement cell started working. I myself returned to campus in 2005 to recruit for Prudential Insurance – I was pleasantly amused to find out that some people at the Centre still remembered me and there were posters everywhere with the title “Beware of Rawatwari attitude!”

*** Looking back what do you think were the advantages and drawbacks of education in CESP?**

I will always be grateful to the hardships I faced in CESP as these helped strengthen my character. In our time it was ironical that student life scuttled independent thinking while the teaching promoted it.

***Is there any any event or experience which you feel best captures your view of the spirit/essence of the Centre?**

I remember having argued with a Professor for almost an hour against the theory that in a capitalist economy only the rich can become richer. At any point of time the professor could have said “you know nothing about economics” and snub me – but he did not. I do not believe that even to this date there is any other place in India where the teachers can be so encouraging. It was very unfortunate that in the close proximity of such great faculty most of my classmates got so involved in student politics that they squandered the wonderful opportunity to learn economics and to develop an independent thought process. I sincerely hope that things are different now.

***What have you been doing after leaving the Centre?**

Immediately after organizing the first CESP Alumni get together in 2002 I left for Bangalore to join GE. I worked as a Business Analyst for two years then I was recruited as a Consultant for Prudential Insurance in London. After a year abroad, I came back to India briefly in 2005 and in this period recruited at CESP. In that year I joined a management course (for an MBA degree) at IESE Business School in Barcelona. I was so dedicated to the cause of the Placement Cell and Alumni Association in CESP that even on the day I was boarding a flight to Spain I was in JNU meeting my juniors and giving them ideas about what to do next. In my first week in Spain I received an email from a CESP professor stating that scores of students have signed a letter stating that I have been autocratic in running the alumni association. I was very hurt and distanced myself completely from the CESP Alumni Association and the Placement Cell. And then I came up with the idea of Project Lakshya aimed at improving career awareness amongst school students which in turn would inculcate a habit of independent thinking in the future generations of our country. I said to myself why squander your passion for 60 students in CESP when I can use the same for millions of school students. While all my classmates went to France for Easter break I worked 16 hours a day to start Project Lakshya in March 2006. After my MBA, Citibank recruited me in New York. In 2009 I became a Vice President in Dublin. In 2010 I returned to India as the Affluent Segment Produce Head for Citibank in India. During my tenure at Citibank my job had kept me very busy and I found no time to contribute to national development. Then, owing to some personal and professional circumstances in March 2012 I decided to quit my job and started working full time on Project Lakshya. This is something I had been yearning to do for the past 7 years. What I want to do is challenging, but after the training I received in CESP I am ready to face any obstacles my new journey might throw at me.

Aditi Jamalpuria (M. Phil., 2003-05)

Reminiscing on my years at CESP

Going down the memory lane is an interesting experience, for it compels one to muse over all that had been conveniently left behind in our fast paced life. I came to CESP for the first time in the July of 2003 to appear in an interview for the integrated M.Phil. / Ph.D. programme. In the interview itself, I was asked why I had come to CESP for higher education. I told my interview panel that I had come to CESP because I had been advised by my teachers and peers that a supportive faculty and a good infrastructure play a pivotal role in any doctoral research, JNU with its infrastructure and CESP with its extremely supportive faculty would provide me with so. Indeed, my association and experience with CESP from then to the year of 2010 proved me correct.

I had joined the M.Phil. course work programme rather late and had missed more than a month of course work study because of delay in acquiring Masters Mark Sheet from the previous University. Incidentally, the day I had joined was the last day of dropping a course. I could only add a course and did not have an opportunity to sit through it and then decide whether to opt for it or not. Therefore, I could realize importance of adding and dropping of course only in the second semester. Adding and dropping of courses is an excellent initiative as it gives students an opportunity to sit through several courses and then decide to opt amongst them.

One year's M.Phil. course work trained me well for the research years that were to follow. Courses like *Statistical and Econometric Methods* and *Method of Economic Analysis* trained me with the tools which I would eventually utilize for M.Phil. and Doctoral research respectively. The course *Economics of Environment* on the other hand, helped me in narrowing down the issue to research on. The course work in that sense was extremely helpful in shaping the research that I undertook during my stay in CESP. Besides the M.Phil. course work, there were other courses of my interest that I had attended during my stay in CESP. Liberty to attend courses of not only the programme I was enrolled for, but, also Masters Programme was a good opportunity that CESP provided me with.

Remaining years of mine at CESP were spent on research. It was an experience that not only helped me in successfully completing both M.Phil. and Doctoral degree research but also taught me the technique to continue even after moving out of the campus. My supervisor Prof. Krishnendu Ghosh Dastidar gave me complete independence with the choice of research topic and the analytical tools for research. He not only motivated and guided me to do good research but also publish it in a good journal. My experience, therefore, was at variance with several of my peers from other centres and other Universities, who not only had research topics but at times even ideologies imposed upon them.

After leaving campus, I have been working as a Fellow Scientist at a CSIR-sponsored research organization and I realize the value of this independence now in my current work place. So far, I don't feel the need to depend on any other researcher for my research. That is not to say that I am averse to collaborative research. If there ever is a need I certainly would go for collaborative research. But what I intend to mean is that I never feel restricted in my capacity to deal with any research problem, be it a

theoretical or an empirical problem and I believe this has been possible only because of my research experience at CESP.

Other faculty members also played a substantial part in defining my current academic profile. I still remember Prof. Subrata Guha's occasional advice on the importance of journal publications over conference presentations. These pieces of advice have helped me in surging ahead.

On a more critical note though, there was one thing which I believe should have been a part of CESP's research activity back then. There should have been a provision of giving one seminar per semester for each of the research scholars, where they could present their work-in-progress to CESP faculty members. This not only would have helped in preventing a lackadaisical attitude among research scholars but would also have provided them with invaluable comments to further improve their research.

I believe I have been lucky to be associated with CESP, for what I am today in my profession is what CESP has made me into over the years.

Aditi Jamalpuria is a Fellow Scientist at the National Institute of Science, Technology and Development Studies, Delhi.

Anirban Mitra (M. A., 2003-05)

CESP provided me with a real taste of diversity – in several senses – after my undergraduate days. My classmates at CESP came from various socio-economic backgrounds which stood in sharp contrast with the rather homogenous (economic) group I had encountered in college. So CESP seemed like a microcosm of India. I met people who had arrived with very different notions of the Centre and with different personal agendas: some were at CESP because they thought it was a natural extension of their college days, some came because they were refused admission in other institutions and some came because they genuinely believed that the Centre had to offer something which was unique.

My situation was slightly different compared to the rest of my classmates; this was owing to the fact that I was related to a member of the faculty at the Centre. It so happened that I had actually met some of his colleagues previously in less formal settings (in comparison to lecture halls!) who were to become my teachers. This also meant that I was not abreast of all the gossip that circulated among my classmates! More importantly, I have always appreciated the lack of conventional hierarchy in student-faculty interactions; which I was gratified to find was not a privilege accorded to me alone owing to my cousin being part of the faculty. This is a feature which is largely absent in several other institutions.

I used to feel a trifle uneasy about the close ties of the Centre with various political organizations; in retrospect, this is possibly expected. After all, policy-makers ought to work closely with economists! During my stay, I had encountered some remarkable academics: Prof. Anjan Mukherji, Prof. Satish K. Jain, Prof. Sugato Dasgupta to name a few. I particularly enjoyed the experience of being the only student in an optional MA course! (This was a course on General Equilibrium Theory offered by Prof. Mukherji). What is perhaps noteworthy is that in spite of only a

single student registering for the course, it was still offered and taught with great élan. This is certainly reflective of the democratic and liberal spirit of the Centre.

I really appreciated the passionate intensity with which all salient issues (be it local, national or international) were debated. Sometimes I had the (possibly incorrect) feeling that some of the speakers took a stand based on ideology rather than reason. This I felt completely destroyed the whole purpose of free dialogue which the Centre was supposed to be a haven of. Also, I personally thought that the whole idea of 'alternative economics' a bit overrated: I felt that I never really studied the approach that was critiqued so intensely at the Centre.

Personally, my stay at CESP has been most rewarding: my perspective on the discipline had only started forming in CESP. This continued to be molded later at NYU where I completed my Ph.D. The phrase "rigour and exactitude" keeps running in my head whenever I think of the main message CESP has imparted to me.

I am currently an Assistant Professor at the Department of Economics at the University of Oslo, Norway.

Abhishek Chakravarty (M. A., 2004-06)

I began studying at CESP in 2006, beginning a long and close relationship with the centre and with JNU that will hopefully continue for many years. I was fortunate to be in the right place at the right time, and was taught by Prabhat Patnaik, Anjan Mukherji, and Arijit Sen while they were still at the centre. I was also lucky to have the chance to study with Subrata Guha and Krishnendu Ghosh Dastidar, both of whom I still visit whenever I get the chance to return to JNU. What I have learned from these and all the other professors at the centre I carry with me still, and their lessons have proved invaluable in my own lecturing and research as I do my best to follow in their footsteps. For these lessons, as well as their kindness and patience, I am forever grateful to the CESP faculty. They have ensured that the centre will always be a place where intellectual endeavour and support for students are maintained at the highest standards.

It would however be dishonest of me to say that academia is all I experienced at CESP. There were other learning experiences that were sometimes far more interesting that took place not in the classroom, but all across the JNU campus. These learning experiences sometimes involved various forms of liquid refreshment, without which the mind was unreceptive to the ideas and knowledge being exchanged. My classmates at CESP were my companions on these adventures, and have become my companions and dearest friends in life. To protect them from further embarrassment I will leave them nameless, as some of them still walk the hallowed halls of CESP as respected senior students and teachers, but I will succumb to the temptation to briefly highlight some of our extra-curricular activities.

One particularly innocent activity for which my classmates and I shared a love was cricket. In the first year of the MA programme we would gather without fail after lectures at the open area in front of the Kendriya Vidyalaya, and play until the sun came down. Even this simple pleasure did not prove harmless forever, as one day a classmate fell during an enthusiastic bit of fielding and injured his eye. What remains

in my memory though is his reply to a street child who asked him what happened as he was going to the hospital for treatment. He unblinkingly told the boy, “My wife punched me”, sending him into peals of delighted laughter. With such wit in the face of physical injury, it is no wonder he and others among my friends now move in powerful political and intellectual circles.

There are other stories that vary in degree of innocence, most of which are set in the Lohit, Chandrabhaga, and Sabarmati hostels. These involve elements such as wearing of plastic bags over hands to remove important objects from toilets, and being subjected to an examination of one’s muscular development after attending the gym for a few months. However mostly what they involve is a lot of happiness and laughter shared between CESP classmates who are friends to this day, and a standing order from Mughal Darbar every time we meet. With so much and so many to remember, and so little to regret, it is no wonder I keep coming back.

Abhishek Chakravarty is Lecturer in Economics, University of Essex, U.K.

Saurav Jha (M. A., 2004-06)

On Strategy and Planning

My move to CESP from the undergraduate program in Presidency College, Calcutta, was, for some, an illogical step. According to them, people from Presidency who, like me, had been accepted into the Delhi School of Economics, should have stayed there. JNU, they argued, was *the* political destination and CESP its politburo. I differed of course and did not think that having just completed an undergraduate program I was ready to be ordained into a Delhi ‘school of economics’ either. On the other hand a ‘centre’ for strategy and planning sat more easily with the notion of a masters program in my mind – a place where thesis and anti-thesis could perhaps yet be fashioned into synthesis.

And so in the August of 2004, under overcast skies – albeit sans any semblance of gloom – I began the process of making this new precinct my home. The bare barrack-like room and the narrow wooden bed with a view of Ganga hostel admittedly had their own charm. However, greater fascination was afforded by the wide gamut of courses offered by the centre and the variegated ideologies they reflected. In the curricula one could find everything from post-war English neo-Keynesianism (which I am given to understand is still taught in some polytechnics along the Thames) to more contemporary strands of neo-classical economics, firmly grounded in the ordered preferences of the individual. I actually enjoyed all this more than some of the professors would have believed, based on my belligerent interventions in class.

My third semester in CESP, which marked the beginning of the second academic year, was a time for choices. I opted for mostly quantitative courses with an important exception – ‘Database on Indian Economy,’ which held forth the prospect of intimately acquainting oneself with the minutiae of India’s sprawling statistical empire. Indeed, several of the courses in CESP had that very important India element to it; even if one disagreed with the perspective from which they might be taught, the questions they raised were all valid. Moreover, through both term papers and class discussions, I also found that alternative positions (although, as I have suggested

earlier, there is no real mainstream in CESP) could be argued, without fear of academic reprisal (much).

Of course, in keeping with the best traditions of CESP, I would suggest that it move quicker in a direction where it puts greater emphasis on researching environmentally sustainable growth and energy security from different viewpoints. After all, its avowed aim is to study economic ‘planning’ rather than churn out future employees for analytics firms as other contemporary departments and institutes have been doing. A ‘think tank’ profile will play deeper to CESP’s strong suit.

At the end of it all, CESP, and indeed JNU (since the part cannot be really read without the whole) gave me the veritable courage that prepared me for what came afterwards. I acquired a degree, a job, and a wife when I left CESP in 2006. But most importantly, I acquired the temerity to chuck that job in a couple of years’ time to become an independent consultant on energy and geopolitics – but really, to go on a crazy journey of India on a very very tight budget (rupees 500 a day) in local buses. Luckily, said wife did not chuck me when I chucked said job and joined me on the trail of India in high summer. But then she’s from JNU too.

Saurav Jha is a consultant to FICCI on energy issues and his first book The Upside Down Book Of Nuclear Power was published by Harper Collins in 2010.

Sheetal Verma Singh (M. A., 2004-06)

Reflections

At one point of time during my graduation years, my professor and my mentor, suggested, that if I were to develop a wide perspective on economic issues, a master’s degree in the subject would be necessary and no place in the country could give a better depth of understanding on the subject than CESP. I shared the idea with my parents and friends and none seemed too enthusiastic about the suggestion. While leaving Delhi University was the concern for some, most others in my peer group at that point of time took the MBA route in the hope of settling down into a comfortable life. Yet I couldn’t wait to step into JNU and I still clearly remember that day in the summer of 2004 when I had come to CESP to seek admission in the Masters’ course.

In more than one way, it was the realization of a cherished dream and eight years down the line, I acknowledge the privilege in saying, that my economic thoughts, beliefs, actions and underlying logic can be attributed to my learning, observations and interactions during my formative years in CESP. It is still difficult to fathom the erudition of our unassuming professors, the intellect and the calibre of the students, the cogent reasoning behind the arguments and above all the ecumenical candor which seems to bring it all together into an organic entity.

Today, past students like me in different walks of life across the world, may not subscribe to any dominant monolithic ideology, but at the same time, cannot deny an incomprehensible sense of unity in our intuition and judgement when it comes to any issue of vital importance. In my own life, as a Civil Servant over the past five years, I have felt it on several counts and it only reaffirms my faith that at some level our umbilical cord with our alma mater has not snapped despite the intervening years,

distances and circumstances, and probably never will. I wish I could explain this feeling in words but I fear that the perfection of the sentiment would be ruined. However, I cannot help but divulge at this juncture, that my mentor (in college) too was an alumnus of CESP.

As I look back, I cannot help but remember that my first thoughts were of complete disbelief. A place founded on such equality, respect and freedom of choice in a society like ours was hard to imagine and still remains an elusive ambition in the outside world of imperfections. CESP, over the past 40 years of its existence has not just epitomized academic rigor and merit but also a silent social revolution. While we may not realise the same during our CESP years, as we step into the unknown beyond, each one of us keeps a tiny spark of this revolution aflame in our hearts for the rest of our lives.

As CESP turns forty, to quote American poet Mattie Stepanek, I call forth all learned faculty members and all fellow CESP-ians across the world, to, *“keep all special thoughts and memories for lifetimes to come. Share these keepsakes with others to inspire hope and build from the past, which can bridge to the future”*.

Sheetal Verma Singh is District Magistrate, Unnao, Uttar Pradesh.

Subhadra Dutta (M. A., 2004-06)

Beyond Economics

Someone once said, “Nothing is ever really lost to us as long as we remember it.” Such is the truth in this saying that I could not let go of the opportunity to lose myself yet again in those two unforgettable years at CESP. I was left open-mouthed when I first saw SSS, the sheer grandeur of the building left me awe-struck. Coming from St. Xavier’s College, Kolkata, I was used to imposing structures and the feeling of belonging to a Victorian era. SSS was similar, yet different. The brick structure against the coolness of the creepers in front of the entrance made me feel that I was transported to an abode of peace.

Like many others, I came to JNU simply because it was one of the best institutes for pursuing MA. I had never been a great student, at least not during my graduation days. Hence the surprise and the delight of being selected in such a premier institute were boundless. I did have my share of struggles trying to balance the newly found hostel life, the never ending night life of JNU, the dilemma of getting actively involved in campus politics (or staying away from it) and the mere fact of staying away from home. My first impression of CESP was “No Attendance”. My graduation background had grounded me well into attending classes for the sake of attendance. I was thrilled to be able to bunk as many classes as I could. And yet very soon I realised that students attend classes here to learn. That was a revelation to me. In fact, as I look back at my life there, CESP imposed the highest form of democracy on us. We got to choose our courses, decide if we want to attend classes, even decide on the exam dates, and select which questions we want to answer, and so on. I realized for the first time that so much democracy could prove to be tough to handle. And given that I could never match the academic excellence that some of my friends displayed, this

freedom was daunting to me. CESP philosophically stands for “Self Motivation”. What I learnt there has helped me much in later life.

The Centre is where it is today because of the professors. They epitomize the saying, ‘simple living, high thinking’. I feel proud that with this unspoken teaching, I am well grounded in what I do, maybe more than others. Honestly, I have always been in awe of them. And that is probably the reason I have not been in touch with any of them. I cannot possibly achieve anything in my entire life that would remotely be able to match any one of their achievements. Yet I often offer my silent gratitude to each of them who instilled the confidence in me to ‘ask questions, to speak up’, as though no question is stupid!

Standing today, six years after I bid adieu to that beautiful world, words cannot express what those two years have given me. I can’t say if I am successful but I am happy and content. And in achieving that, the centre has impacted me in more ways than one.

Subhadra Dutta is Manager, Global Decision Management Unit (Analytics), Citigroup, Bengaluru.

Vikas Upadhyay (M. A., 2005-07)

I dropped a year after my graduation to prepare for CAT and I was late for the exam. Since then I stopped studying for any exam. One of my close friends brought the form for the JNU entrance exam for me. I got through but I was not willing to join since I was not sure whether I will get a job from there. Beggars are not choosers, so I finally ended up there. My parents were unhappy with my decision and actually my sister sponsored my study.

Once I came here I realized what life is: JUST RELAX. I used to study hardly a few hours before the exam, but still managed to get decent grades. Thanks to excellent faculty and, to be honest, lenient grading (apart from Guha sir). One of my best experiences was that I had to take Data ... (don't remember the course name but was offered by Prof. Vikas Rawal) as a buffer but ended up scoring the lowest in this course out of all the courses.

I made some great friends in JNU and had a gala time. I put on 10 kilograms (you can understand the reason). Finally I got placed with McKinsey & Company and I am currently working as an Associate in McKinsey & Company, Dubai. To be frank I wouldn't have got this opportunity if I studied anywhere else. So thanks to CESP, faculty and friends for all this.

I would be happy to give back something to the Centre whenever required.

Rijula Uniyal (M. A., 2006-08)

My admission to M.A Course in CESP, JNU was a life changing factor in more ways than one. Not only did it open the gates to the world of Economics for me but also blessed me with my life-partner. Studying economics with people from diverse

backgrounds and learning it from the stalwarts of the discipline is a rare and fortunate experience that I will always take pride in. In four years in CESP I felt like I was re-inventing myself everyday. The morning classes would place us in puzzling mathematical predicaments and then take us on a tour of the history of political economy. The in-depth lessons in growth theory and development economics post lunch would intrigue us enough to keep us awake. The variety of courses offered at the Centre present enough choice to the students to meet their various interests.

It is often said, 'Education is not the answer to the question. It is the means to the answer to all questions'. CESP is also unique in the design of its curriculum. The process of learning at CESP is such that it trains your mind to develop free and logical thinking. The examinations are also conducted in a manner that the student develops a deep understanding of economic theory. At every step of learning, one imbibes the theoretical concepts only after questioning the validity of each concept. The faculty is always open to clear any doubts raised and they appreciate the quality of curiosity in students. One important feature of the Centre is that students from a Hindi background are also made to feel equally comfortable and they also enjoy the process of learning here. The camaraderie between batches ensures constant support to junior students. The Office staff is also amicable and co-operative and is an added positive feature at the Centre.

One thing that I missed in CESP was inadequate interaction between the faculty and the students on an informal front. A more effective platform where students and faculty could interact on an individual and personal front is an urgent need. The faculty in CESP is exceptionally competent and well-acclaimed and are much coveted names for several organisations, journals and advisory bodies. This keeps them very busy and engaged. However it doesn't seem very difficult to initiate such a possibility as most faculty members as well as the students reside on campus. Also, apart from focus on academic excellence, it is equally important to develop interests and hobbies to keep student minds fresh. The creativity within students shouldn't die and something on the lines of extra-curricular activities or Hobby Clubs should be started. It will be a good stress-buster for everyone in the free hours in the evening.

I left the Centre in 2011 when I was inducted into the Indian Revenue Service – Income Tax. Currently I am undergoing my training at National Academy for Direct Taxes in Nagpur. I am eagerly waiting to be back at the Centre to pursue a Doctorate there in future. I take this opportunity to thank all my Gurus because of whom I am what I am today.

Garima Sahai (M. A., 2008-10)

My journey to CESP was somewhat meandering. After a BA in Economics from Delhi University, I had moved from Delhi, bag and baggage, to Bombay to pursue a MA in Development Studies from Tata Institute of Social Sciences. I had already spent an arduous month in finding accommodation, arranging a bed and a source of clean drinking water when the JNU results came out. I must admit that at first the decision to come to CESP was not an automatic or easy one for me. First, it seemed pointless to let all that effort made into settling into TISS go to waste. Second, I was apprehensive about returning to economics, a subject I had very consciously rejected, jaded by the economics course in BA.

But I was told that by the academics that one only gets to read at TISS, whereas one lives and breathes at CESP. While other students at TISS facing a similar dilemma received mixed advice, the opinion in favour of CESP was unequivocal, even from the professors at TISS. It was only then it dawned on me that CESP was not just one centre at the Jawaharlal Nehru University, but an institution in itself with an unmatched reputation for excellence.

I therefore came to CESP in 2008 for a MA in Economics. When I first came to the Centre I was struck by three things – one, the evocative and thought-provoking posters that coloured the walls of the centre, especially the canteen, where my classmates and I went on to spend umpteen numbers of hours in the next two years; two, the chicken curry and rice at the SSS 2 canteen, that I had everyday but is one dish that I have never felt bored or satiated by; and lastly, the overwhelming majority of Bengalis and Bengali-speaking people. While the latter distinction may be superficial in other contexts, at CESP the difference was significant – speaking in Bengali was not a sign of belonging to that community, but that of having spent sometime at CESP. It was thus that professors and students alike, coming from various other provinces including Bihar and Orissa spoke unabashedly in fluent Bengali. The proverb “if you cant beat them join them” had clearly been internalised by most at the CESP.

On a more serious note, the CESP ‘experience’ was made special by the unique and unparalleled experience of students setting their own timetable for the exams. Although at the time, self-scheduling the exams was often an exercise aimed solely at shifting the exam slot to the afternoon to secure a few more hours of sleep, what became clear to me after I moved out of CESP was that the privilege signified and implied much more. The exercise showed that students had a voice in the running of the centre. To be honest, this voice may not have meant much during my two years at CESP, but it was after, in my experience of the lack of it, that its significance was truly appreciated.

But even more than this, what truly stands out in my impression of CESP when I look back, are its teachers. Even as I went on to do an M.Phil at Oxford, arguably one of the premier institutions of the world, the experience of being taught by stalwarts like Prabhat and Utsa Patnaik, C P Chandrasekhar and Jayati Ghosh, amongst others, has been unsurpassed. It is in these classes that my interest in economics was reignited, where the subject was transformed in my mind from something that was dry and disassociated from the real world and its development, to something that which was crucial to it. It was in the interactions with the professors at CESP that my perspective of the world transitioned from that which is the default mode of thinking in the world outside CESP to a more reflective position – to a viewpoint that I can claim to be mine instead of a duplication of that which is the dominant paradigm.

Today, at the occasion of completion of 40 years of CESP, I would like to thank the teachers at the Centre. It is they who make it what it is and what it has been to so many others over these past forty years. I hope *that* spirit of CESP, that you have sown and nurtured at the Centre, lives on uncompromised there, and is spread far and beyond by its students.

Garima Sahai is currently working in India as a consultant with the Oxford Poverty and Human Development Initiative.

Keiju Motegi (M. A., 2008-10)

When, why and how did you come to CESP? How long did you stay?

As an international student, firstly, I chose India for a place to do my MA because this country was hot and still is in many aspects. I am not talking about the weather and spicy food but about the economic growth, diverse culture, etc.

Secondly, I chose CESP out of all those Economics faculties in India because of two reasons. One is that my Japanese friend recommended JNU after he was sent there by his company. The other is actually the major reason. Before my application to CESP I read some online articles written by Prof. Ghosh and Prof. Chandrasekhar. I emailed them and asked some questions. Then they gave me very kind and positive responses. I took it as a very good sign.

I applied to CESP in 2007 when I was in Toronto, Canada. I came to CESP in the summer 2008 and stayed there until June 2010.

What were your first impressions of the Centre?

On the day one of my years at CESP, I walked through the path that led me from the admin block to the CESP building. Then I came across all those posters and paintings on the walls. I thought my two years would be really exciting in a way. Then the first class I attended was Macroeconomics by Prof. Patnaik. It was a hot and humid day, and my brain felt like it was boiling, but a nice man who was sitting next to me let me learn from his notebook, which made my prospect of the upcoming days at CESP positive.

What stands out in your memory from your years at the Centre?

I would say it was every single intellectual moment that I had with the professors. Especially theories and ideas different from the “mainstream” broadened my perspectives and taught me how to analyse and think alternatively.

And of course I cannot forget all my friends at CESP. The good times we spent together at the library, fieldtrip, canteens with chai, cold coffee, egg masala dosa, etc. and all those parties on and off campus... I feel like I can keep listing things up forever.

Looking back what do you think were the advantages and drawbacks of education in CESP?

The advantage will be that we can learn alternative ways of thinking and views, which I think would make us more capable of seeing things from multiple perspectives and making as fair decision and/or judgement as possible. At the same time, having some more discussions between economists with “CESP’s mainstream view” and other

views will give the students more chances to learn how to have intellectual discussions and how to analyse the world.

What can be done to attract more students from the world?

This may not be in the scope of CESP, but if the website on the application procedure and effectiveness of the admission process are improved, JNU including CESP will attract more and more students with high potential.

Tough experiences often become good memories. Having said that, I would like to mention that I had to call the admission office to ask about the application procedure many times and was put on hold for about 10 minutes several times. It took me almost a week for my student registration running across the huge campus to be told that the people I needed to obtain signatures from were not present.

Is there any event or experience which you feel best captures your view of the spirit/essence of the Centre?

I think the classes we had every day represent the spirit/essence of CESP.

What have you been doing after leaving the Centre?

I went back to Japan and currently I am working as an international development consultant. I am always looking for opportunities to come to India for my job or whatever. It will definitely be great to work with my friends from CESP in the future.

I would like to thank all the professors, friends and administrative members at CESP for the great years I had during the MA course. The experiences I had and the relationships we created there have been and will continue to be a wonderful asset that makes my life more and more exciting.

Keiju Motegi is a Consultant at the International Development Center of Japan and is based in Tokyo.

Aastha Gudwani (M. A., 2010-12)

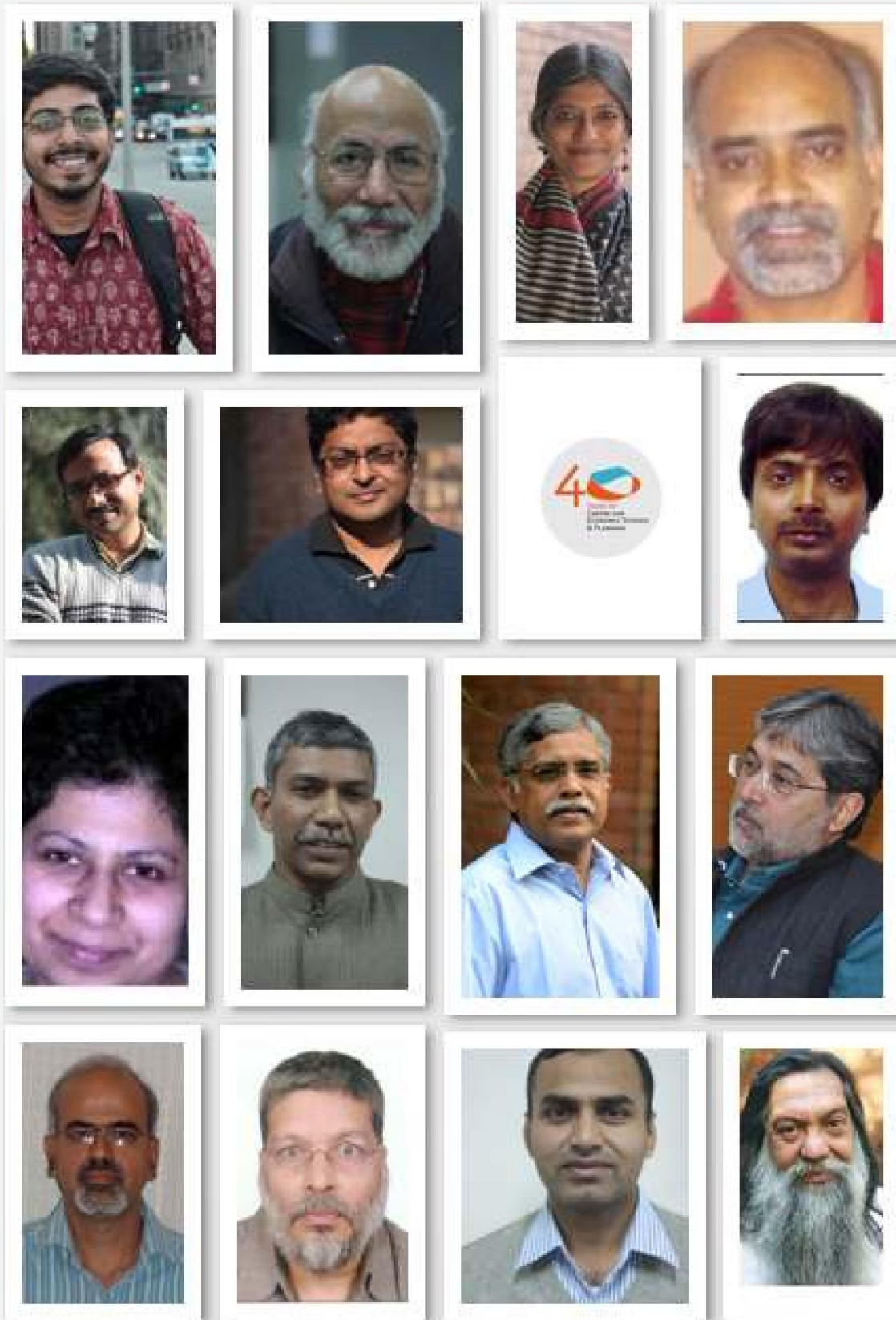
CESP, JNU has a very special place in my memory. A 2-year M.A Economics program here was interesting and enriching in more than one respect. It was in my early undergrad days at the University of Delhi that I got a chance to hear Prof. Utsa Patnaik's views on neo-liberal policy reforms at one of the Inter-college seminars. Her critical eye and objectivity substantiated by hard facts, left me awe-struck and that was when the first seed of the desire to enter JNU was sown.

Finally having made it to the Centre, the first impression of the campus was that of a new green city in the country side, where the clock plays no role. The Centre had a classic air with no fancy capitalistic white boards or ACs or revolving chairs (except the K. B. Room). Though my 2 years of experience in this Centre which has lived through 40 glorious years, are hardly a meaningful proportion, they had a fairly big impact on me.

As I sit to think about our time in CESP, I can't seem to forget the way Prabhat Sir would most humbly say – “ Am I making myself clear?”, Utsa Ma'am's recognition of fallacies that would miss the eye of most, Deepak Sir's “In my lecture this morning...”, Chandrasekhar Sir's pace of speaking, Jha Sir's composure and his most interesting way of telling things about Marx's lifestyle, Jayati ma'am's “If you see what I mean..”, Guha Sir's pendulum walk near the blackboard and his incessant patience to answer the most unnecessary questions in the class, classes in Experimental economics by Sujoy Sir, “Sir, can you please repeat” to Kundu Sir immediately after he had completely explained a new concept, Arun Sir's dedication to unravel the menace of the Black economy in India, Krishnendu Sir's most innocent smile when we requested him to make an easy end-sem paper, Sugato Sir's epsilons, betas and gammas...

The list is long and delightful. But, most importantly the optimal combination of these finest minds in economics academia told us how important it was to look down in the past at the works of the pioneers of economic understanding. These may be discarded as redundant by some but the need for their resurrection is a testimony to the fact, that the construct of economic problems will always remain the same, arising may be in a new garb each time, depending on the age and the socio-politico setting it emerges in, but the essence is the same. I'm proud to be a part of this premier organization and I wish it continues to draw and nurture intellectual talent for many more years to come.

Aastha Gudwani is an Associate Economist at Birla Sunlife Asset Management Company Ltd., Mumbai.



Logo design: Anandaroop Ghosh (CESP, MA 1995-97), Urmi Bhanja, Malay Karmakar

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