

Goods and people: Ways of seeing India at 75

A visible strand of public commentary on 'India at 75' focuses on the size of its economy, often followed by the proclamation that it is today the world's fastest growing economy. This has encouraged speculation as to when it could become the largest. Now, while goods are essential for our existence, and the advances made in manufacturing them in India should rightly be considered an achievement, an exclusive focus on goods blanks out what should really draw our attention, namely people. In this talk I shall extract a strand of the global discourse on the economy which defines progress in terms of human development. I shall then evaluate where India is placed on this score today. Finally, I shall conclude by arguing that in India we should aim to channel the current economic growth appropriately or we stand to reap a dystopian future, both material and ecological.

Pulapre Balakrishnan Ashoka University

Professor Pulapre Balakrishnan is an applied economist at Ashoka University and a Senior Fellow of IIM Kozhikode. His published research work spans the inflationary process in the Indian economy, productivity growth in manufacturing, the macroeconomics of the transition to a market economy in Eastern Europe, agricultural involution despite land reform in Kerala and economic growth in India. As a communicator of economic ideas, he has for close to three decades by now participated in the public discourse on India's economy via his writing and best known for the three books that he has authored - 'Pricing and Inflation in India' (OUP India, 1991), 'Economic Growth in India: History and Prospect' (OUP India, 2010) and 'India's Economy for Nehru to Modi: A Brief History' (Permanent Black, 2022). Professor Balakrishnan received his PhD from the University of Cambridge in 1988 and held several positions since, including as the Country Economist for Ukraine at the World Bank (1996-97) and as a consultant to the ILO, RBI and UNDP. He is a recipient of the Malcolm Adiseshiah Award for Distinguished Contribution to Development Studies (2014). Details of his publications and professional experience may be accessed at www.pulaprebalakrishnan.in

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