

## **A Quiet Scholar\***

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The name of Amitava Bose who passed away in Kolkata on January 13 may not be known to many people outside of a small circle of scholars, students, and friends, but he was in formal terms the finest macro-economist in the country, and among the best anywhere in the world. My colleagues at JNU tell me that he was also, in formal terms, the finest micro-economist in the country, and also the finest in every other branch of economic theory. I can well believe what they say, but my direct first-hand knowledge relates to his intellectual prowess in the realm of macro-economics.

I first met Amitava in late 1974 in Kolkata, shortly after he had come back with a Ph.D. from the University of Rochester and joined the faculty of the Indian Institute of Management. (He was to spend the rest of his academic life at the IIM Kolkata and to become its Director eventually). He was organizing a seminar at the IIM Kolkata, which still had not moved out of its old premises at the Emerald Bower, to which I had been invited.

That was my first academic seminar in Kolkata, and, like all seminars in Kolkata then, an occasion for great excitement as well as a cause for much nervousness. Kolkata had a brilliant and active group of theoretical economists at that time, led by Ajit Biswas and Mihir Rakshit, and including Sanjit Bose, Arup Mullick, Amitava Bose, and Dipankar Dasgupta, which met regularly, often in a room in one of the upper floors of the College Street Coffee House. The group organized periodic seminars, and generally created an extremely vibrant academic ambience. Presenting one's idea in Kolkata at one of the seminars organized by this group was the ultimate test of its robustness: if they okayed what one said then one could be sure, at least technically, that one's argument contained no loopholes and that it could be presented to the world with confidence. This explains both my excitement and my nervousness at attending the first seminar organized by Amitava which also was my first in Kolkata.

The intellectual preoccupation of the Kolkata group at that time was with Kaleckian macro-economics which was being adapted by them to the context of a developing country like India. Kalecki's original work, developed in the context of an advanced capitalist economy, had been concerned exclusively with a demand-constrained system. But in a developing country like India, especially one with a dirigiste regime, postulating a universal demand constraint was unrealistic. The extension of Kaleckian macro-economics to such an economy, took the form, following Kalecki's own lead in a number of seminal but not-easily accessible articles, of postulating an agricultural sector that was supply-constrained, owing to structural reasons deriving from the prevailing land relations, while industry (or the non-agricultural sector) was demand-constrained. The Kolkata group's work proceeded along these lines.

A very similar intellectual interest also existed at the time at the Centre for Economic Studies and Planning at the JNU, newly-established by Krishna Bharadwaj, where I was located. Novel explorations in Kaleckian macro-economics were being attempted there under the leadership of Amit Bhaduri. A close relationship therefore developed quite naturally between the JNU macro-economists and those from Kolkata, which created much intellectual excitement. One product to emerge out of the ambience that prevailed at that time was a book edited by Mihir Rakshit called *Studies in the*

Macroeconomics of Developing Countries, in which Amitava had a brilliant paper which to this day, to my mind, constitutes a basic reading for all advanced students of economics.

The demise of Ajit Biswas, the gradual withdrawal for personal reasons of some of the leading members of that galaxy of Kolkata economists, and above all the sidelining of Kaleckian macro-economics within the economics discipline itself, with the revival of neoclassical theory on the backs of “rational expectations”, brought this phase to an end. The intensity of macro-economics discussion in Kolkata ebbed.

“Rational expectations” was a fancier way of assuming perfect foresight on the part of economic agents. But even though the assumption of perfect foresight had been generally debunked earlier (this had been common practice for example when I had been an M.A. student) as being manifestly false, “rational expectations”, somewhat surprisingly and unaccountably, gained wide acceptance for a while in the profession, and contributed strongly to a change in the discourse in macro-economics. This change in theoretical direction within the discipline also pushed to the background the intellectual project that had brought JNU and Kolkata macro-economists together. Their intellectual concerns began to diverge and they tended to drift apart, though of course personal relations remained close and individual intellectual interactions quite strong.

My personal relations with Amitava also remained close despite our not meeting as often in seminars, and I would occasionally send my papers to him for comments and, above all, for detecting any errors in the argument. If Amitava okayed a paper one had written, then one could present it to the world without any fear of its having any technical flaws. He was always generous with his time, not just vis-à-vis me personally but also vis-s-vis our Centre in JNU, examining numerous doctoral theses, serving on Faculty Selection Committees, coming on academic visits, attending seminars, acting as an external member of the Centre, and so on. In fact he never stinted in giving his time to the Centre, even during the period of his illness. Whenever he had any remission from the cancer that afflicted him some years ago he would cheerfully accept whatever academic responsibilities were imposed on him by our Centre.

The last visit he had made to JNU for a seminar was in September 2016 and that was the last time I saw him and his wife. In fact, emboldened by the spirit he showed during that visit, I had even sent him for his comments a newly-written paper of mine discussing demonetization from a formal point of view, a bare fortnight before his passing away. Those comments alas could never come.

Amitava was an outstanding human being: gentle, kind, soft-spoken, helpful, and wholly devoid of malice or a mean thought. The term “true gentleman” is frequently used to describe certain persons, but often inappositely. In Amitava’s case, and I know of no better example, the term fitted the person being described almost perfectly.

But his gentleness did not preclude his holding and expressing strong liberal views on political matters, something which many who wish to be counted as liberal do not always do. I had once written a piece in The Telegraph of Kolkata that was critical of the manner in which the Americans had simply invaded the house in Pakistan where Osama Bin Laden had taken shelter, and shot him in cold blood virtually in front of

his family. I was quite surprised to get an e-mail from Amitava soon afterwards expressing appreciation for my piece. We had then entered into a brief correspondence on the subject. But the fact that he had taken the trouble to actually write to me, indicated the strength of his feelings, how deeply his liberal values had been offended by the American act.

Amitava's passing away is truly an irreparable loss to the Indian academia, to the economics profession in particular, and to his many friends and colleagues. Persons possessing the qualities of head and heart that he had are extremely rare to come by.

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