

Amartya Sen - Great Indian Economist

Abstract

Success lives in human mind. India is country in which 125 Crores People live and when we read history, it is full of great man. When the Indian History rewritten, the name of great economist Amartya sen will be always be there. There is hardly any person in the world who can fully analyze the work of this economist, yet I have done a little try to know about his life and some of his well known works. This paper is an attempt to describe some of key-facts about Amartya sen.

Keywords: Country, Empowerment, Democracy

Introduction

Amartya sen is an Indian economist and a Nobel Laureate. Sen was born in Shantiniketan, West Bengal, India to Ashutosh Sen and his wife Amita, 3 November, 1933. Sen's family was originally from Wari, Dhaka in present- day Bangladesh. His father Ashutosh Sen was a Professor of Chemistry at Dhaka University who moved with his family to West Bengal during the Partition of India and become chairman of the West Bengal public service commission. A. Sen began his high school education at st. Gregory's school in Dhaka in 1941. After moved he studied at Visva- Bharti University school and then Presidency College, Kolkata, where he earned a first class first in his B.A. in economics. The same year 1953, he moved to Trinity College, Cambridge, where he earned a first class M.A. in 1956. After Sen completed his Tripos examination and enrolled for PH.D in economics Trinity College, Cambridge. Sen won a Prize fellowship at Trinity College, which gave him four years of freedom to do anything he liked. He took the radical decision of studying Philosophy.

Amartya Sen has been married three times. His first wife was Naboneeta Dev Sen, an Indian Writer, by whom he had two daughters : Antara and Nandana Sen. In 1973, Sen married his second wife Eva Colorni who died from stomach cancer. He has two children by Eva : Indrani and Kabir. In 1991 Sen married his present wife Emma Georgina Rothschild. They have no children together.

Nobel Prize

Nobel Prize in economics for 1998 honoured for the first time Amartya Sen an Asian and Indian for the seminal work on welfare economics for which he contributed richly during 1970's but the world recognition came in 1998 for the work related to analytical peerless work on the methods of alleviation of poverty and empowerment of weak and entitlement of capacity for the lower classes for the purchase of goods and services to live a comfortable life. The most common assumption is that Sen has got the Nobel Prize for humanitarian or analyzing the occurrence of famines during times of plenty or how famines are avoided in a democracy or for his work in development economics.

Academic Achievements, Awards and Honours

1. 1954, He received the Adam Smith Prize.
2. 1981, He was elected a foreign honorary member of the American Academy of Arts & Science.
3. 1982, He was awarded honorary fellowship by the institute of social studies.
4. 1998, He received the Nobel Memorial Prize in Economic services for his work in Welfare economics.
5. 1999, He received the 'Bharat Ratna' the Highest civilian award in India.
6. 1999, He was offered the honorary citizenship of Bangladesh by Sheikh Hasina.
7. 2000 He was awarded the order of companion of honour UK.
8. 2000 He received Leontief Prize for his outstanding contribution to economic theory from, the Global Development and Environment institute
9. 2000 He was awarded the Eisenhower Medal for leadership and service USA

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10. 2000 He was 351st commencement speaker of Harvard University
11. 2002 He received the international Humanist Award from the international Humanist and Ethical Union
12. 2005 Honorary degree, University of Pavia
13. 2010 He was chosen to deliver the Demas Annual Lecture 2010
14. 2011 The National Humanities Medal
15. 2012 Sash in a special category order of the Aztec Eagle
16. 2013 He was made a commander of the French Legion Honor
17. 2013 The 25 Greatest Global giving Legends in India a by NDTV
18. He is awarded the Life Time Achievement award by Bangkok – based United Nations economic and social commission for Asia and the Pacific (UNESCAP).
19. Former President (1989) on the Indian economic Association (IEA)

Publications

1. 1960 Choice of Techniques
2. 1962 An Aspect of Indian Agriculture
3. 1970 The impossibility of a Pertain Liberal
4. 1970 Collective choice and social welfare
5. 1973 On Economic inequality New York
6. 1976 Poverty – An ordinal Approach to Measurement
7. 1980 “Equality of What” in the Tanner Lectures on Human Values.
8. 1981 Poverty and Famines : An essay on Entitlement and Deprivation
9. 1982 Choice, welfare and measurement
10. 1984 Resources, values and development
11. 1985 Commodities and capabilities
12. 1986 Food economics and entitlement
13. 1986 “Social Choice Theory” in Handbook of Mathematical economics.
14. 1987 On Ethics and economics
15. 1989 Hunger and Public economics
16. 1990 More than 100 million women are missing, New York. Review of books
17. 1992 Inequality
18. 1992 Equality of capacity
19. 1993 The quality of life
20. 1995 India : Economic Development and social opportunity
21. 1997 Social Theory Re-examined
22. 1998 The Possibility of social choice
23. 1999 Development as freedom
24. 2000 Freedom, Rationality and social choice
25. 2002 Rationality and Freedom
26. 2002 Handbook of social choice and welfare
27. 2005 The Argumentative Indian
28. 2005 The Three R’S of reforms
29. 2006 Identity and violence- The illusion of destiny
30. 2007 Imperial illusion”- India, Britain and the wrong lessons.
31. 2008 “Justice” The New Palgrave Dictionary of economics
32. 2009 The idea of justice
33. 2010 Mismeasuring our lives: Why GDP Doesn’t Add up
34. 2011 Peace and democratic society
35. 2013 An uncertain glory : India and its contradiction.

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The equality of autonomy, a concept of equality posed by sen

36. The Kerala Model, an expression or concept invented and introduced by sen

Amartya Sen’s Views of Land Reforms

Sen was in favour of land reforms. In 1962, he opined that there was an inverse relationship between size and Productivity . Sen believed that Productivity on a small plot of land owned but a single person is higher because the owner of the land devote personal energy to cultivation. The farmer considers the land as the only source of his income or livelihood and he whole heartedly tries to increase productivity of that plot of land. Personal care by the farmer helps increase in production. Sen’s idea about farm size and productivity is controversial in nature. Although, law for land reforms has been enacted by almost all the states of India, the law has been fully implemented in West Bengal, Kerala and Tripura. The Government of West Bengal has claimed that Land Productivity in West Bengal has gone up after the implementation of land reforms Act in the state.

Sen & Welfare Economics

In their Nobel citation. The Royal Swedish Academy of sciences stated, “ Amartya Sen has made several key contribution to the research on fundamental problem in welfare economics. His contribution range from purely axiomatic theory, over definitions of welfare indices, to empirical studies of famine.”

Amartya Sen, in the middle of 1960’s gave a new lease of life to the normative branch of economic science. Amartya Sen has been identifies as the single most important thinker in the area of general equilibrium theory and welfare economics after Hicks and arrow by the Nobel committee. Amartya Sen is the first Asian and the Indian to achieve this distinction of the Nobel award in economics.

A.K. Sen very well integrates famine with poverty and inequality. A.K. Sen very well criticized the Pareto criterion and he has subjected the concept of Pareto optimality and utilitarianism to severe criticisms.

Some Quotes by Amartya Sen

“When the Nobel awarded came may way, it also gave me an opportunity to do something immediate and practical about any old obsessions, including literacy, basic health care and gender equity aimed, specifically at India and Bangladesh.”

“People’s identities as Indians, as Asians, or as members of the human race, seemed to give way- quite suddenly to sectarian identification with Hindu Muslim or Sikh Communities.”

“While I am interested both in economics and in Philosophy the Union of my interest in the two fields for exceeds their intersection.”

“ I was born in a University campus and seems to have lived all my life in one campus to another”

“The curriculum of the school did not neglect India’s cultural, analytical and scientific heritage, but was very involved also with the rest of the world.”

Some Special Work

1. Amartya Sen has done challenging enquiry of theory and practical reality in which the human society exists. In this process, he examined why the traditional social choice theory failed to come to the grip of reality the nature of historical forces that mauled the human institution and the culture.

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2. One good attempt of Sen is the conception of capability, the essence of which is the ability of individual function in different ways. Sen has pronounced that the major factor of famine is the capability failure.
3. Amartya Sen has further explicitly examined the neo-classical method of development and social choice. His approach to development is people-centered approach and not just human capital development approach.
4. A. Sen challenged Nobel Laureate Arrow's theory of impossibility. Sen said that it was quite possible to bring a parity between individual choices and social choices. Social choice is a conglomeration of individual choices or preferences.
5. A. Sen made significant contribution to the analysis of poverty, inequality and deprivations in society. In

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his Radcliffe Lecture Sen focused on inequality and poverty among the most vulnerable sections of the population.

Above all we can say that Amartya Sen is versatile personality and the 1st Indian economist to receive Nobel prize for his great contribution to welfare economics.

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