

Harvard's newest India connection : Prof Gita Gopinath

By [Ishani Duttagupta](#), ET Bureau | 23 May, 2010, 08.06PM IST

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Gita Gopinath's ground-breaking research is helping economists get a better understanding of the financial crisis in Greece and Iceland. No surprise really, considering that Professor Gopinath has recently been named tenured professor at Harvard University's high-brow economics department and she thus becomes the third woman ever and the first Indian after Nobel laureate Amartya Sen to receive such an outstanding honour.

Professor Gopinath, who is only 38, works in the area of international macroeconomics and finance—areas that have become significant in light of the current financial crisis and the critical macroeconomic situation.

"She has made fundamental contributions to the understanding of sovereign debt defaults, which is the current leg of the crisis in Europe. Her work also shows, at a very deep level, why many emerging markets tend to experience greater macroeconomic volatility than advanced economies and has significantly advanced understanding of the interaction between prices and interest rates," says Kenneth Rogoff, professor of economics and public policy at Harvard and former chief economist at the IMF.

Professor Gopinath has some advice for Indian policy makers too and sees a major lesson from the Greece debt crisis for countries that have to work extra hard in preventing runaway budget deficits. "This should be a top concern for India. Its close to 7% projected budget deficit is on the high side. Even though this size of deficit is smaller than the US, the risk to the economy is larger for India. This is because from the international investors' perspective, India still is an emerging market, there is more uncertainty about how India will correct its deficits and what is even politically feasible, so the tolerance for Indian deficits is much lower," she says.

Professor Gopinath, who completed her bachelors in economics from Delhi's Lady Shri Ram College and masters from [Delhi School of Economics](#) before moving to the US for a PhD, considers herself a product of the Indian education system.

"When I was doing my bachelors from Delhi University, India experienced its first major external financing and currency crisis in 1990-91. This inspired me to pursue graduate work in economics and was the foundation for my interest in international finance," she says.

Her father, TV Gopinath, a farmer and entrepreneur in [Mysore](#), too, believes that increasingly, young Indians from small towns and villages will do well in academics and have the confidence to compete for top honours with their wealthier and savvier counterparts in cities.

"My daughter went to school in Mysore, but was unfazed by the intense competition that she faced in Delhi. Later, [Harvard University](#) offered her an admission for PhD but didn't give her any financial aid. Because we couldn't afford to fund her, she decided to go to the University of Washington, Seattle, where she was offered funding. She left the university after two years, but was given an MS in economics in recognition of her extraordinary capabilities," says Mr Gopinath, a proud father.

Today, Professor Gopinath herself sees mentorship from seniors as an important tool in breaking the gender glass ceiling at Ivy League universities in the US. There are very few women faculty at the top. At Harvard's economics department, for instance, there are only three tenured women out of around 40 tenured faculty. While this is very low, it is still a lot better than it was in the past. Prof Gopinath thinks that junior women could benefit from having senior women as mentors, so when that pool is very small this is just harder to accomplish. In academia, the whole tenure clock makes having a family difficult, so this is a bigger challenge for women. "I am very fortunate to have a hugely supportive husband in this matter."

Overall she believes universities are now increasingly cognizant of the special challenges for women and explicit provisions are being made



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through family leave policy and stopping the tenure clock for a year when you have a child, policies that unfortunately were not in place in the not too distant past. "These are positive signs," she adds.

Her husband and former classmate, Iqbal Dhaliwal, director of policy at the Jameel Poverty Action Lab at MIT's department of economics, acknowledges that her job has been far more stressful than his because she was on the tenure clock at Harvard.

"The research they do is very intense with the added pressure of peer-review and the need to publish in top journals. I am not a professor, but work on the policy side of research at MIT. Both of us appreciate the importance of dual careers and accept the challenges that come with it. Since we really cherish and value the time that we get with each other and our little son after work, we try to be as efficient in the office as possible, and try to make sure that the time we have together is quality time," he says.

In a recent interview published in the Harvard Crimson, the university's newspaper, Professor John Campbell, the chairman of Harvard's economics department praised Professor Gopinath's ability to move between theory and data analysis, and her strong skills as a teacher.

"She has worked with some of our best PhD students," Professor Campbell said. "She is really becoming a professional leader in terms of training economists. She is the complete package."

Her former students too endorse this view. "Promotions in top research universities are exclusively based on research and publication record and do not condition on the quality of teaching. Teaching, however, still takes a significant amount of time. Prof Gopinath was an important figure in graduate teaching in the economics department," says Oleg Itskhoki, who is now on the faculty at Princeton University's economics department.

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