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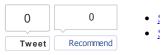
Amartya Sen

**Economics** 

Real World

# education

Anindya Chattopadhyay, TNN Dec 17, 2010, 03.56am IST



NEW DELHI: The students of Lady Shri Ram College (LSR) had a tryst with Harvard's economics teaching as professor Gita Gopinath visited the college for an interaction on Thursday. A 1992-batch student of LSR, Gopinath was earlier this year named tenured professor at Harvard University's high-brow economics department.

She became the third woman, and the first Indian after Nobel laureate Amartya Sen, to receive the honour. Gopinath is the first Indian-origin woman professor of economics at Harvard.

Apart from elucidating on her journey to Harvard, she spoke at length on subjects ranging from international economics to the global financial crisis — and of Greece and Ireland in particular — to her research in international prices and exchange rates. Stating that there is a huge gap in supply and demand of quality education at undergraduate level in India, she stressed on the urgent need for flexibility and variety in choice of subject for undergraduate students.

On the fact that the world has witnessed one of the worst economic crisis of all times in spite of so many 'smart' economists in the corridors of high learning, Gopinath said that the issue can be seen from two angles — the disconnect between the academic and real world, and complacency.

"It was not a case of people not seeing it coming. Academics like to think in a more abstract way. There was disconnect with the real world. It was all about micro details, which have been missed. Secondly, there was a bit of complacency. But the strength of the mechanism is that we have responded well."

"Economics is a social science where there is a human dimension which is why things can go wrong often," added Gopinath.

When asked about the difference between an average undergraduate student of economics at Harvard and in colleges such as LSR, Gopinath said that as far as raw talent is concerned there is hardly any difference.

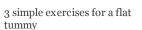
But it is the approach towards education which makes a difference.

"At Harvard you don't come to study any economics. In first year, one gets to study whole bunch of subjects from science to history and then you figure out what you are good at, which is not a bad idea. There is flexibility in classes. Here (in India) we have set classes for students from different spectrum, whereas at Harvard if a student is good in hard mathematics he or she can go for that class and the others can go for a different mathematics class. This is why students there shine early enough. These are essential if India wants to transform undergraduate studies."

The economist briefed students on how to do research. Her message to the young generation was that "There is no easy way out. One has to work extremely hard to achieve one's dream."

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