France’s decision to raise value-added tax and cut payroll taxes to counter the slowing economy derived from Gopinath’s work.

Gopinath herself may have avoided the limelight, but no such luck for her work—on fiscal growth policy, especially in the light of the recent global financial meltdown. Her work covers business cycles as well as crises in emerging economies. She has also been an active participant in one of the more closely followed debates of the last few years: whether countries on the brink of default, such as Greece, should undertake austerity measures. Earlier in 2013, France’s decision to raise the value-added tax and cut payroll taxes as a way to counter the slowing economy was credited to Gopinath’s work in 2011. The ideas too, you can be sure, will be in evolution.