

Remarks by Professor Robert Solow
Bhagwati Festschrift

Yes, that's a very important fact: I am different from the rest of you. You are all, or nearly all of you, Jagdish's students, or his colleagues. But I was his teacher – one of his teachers. Now, I have to admit that I didn't teach him very much. I am not an International Economics person. In fact, Jagdish may remember an occasion in his days at MIT – this would probably have been in the early 70's, when there was a lot of talk about fixed and flexible exchange rates – and the MIT Economics Department put on a sort of open roundtable for the community to discuss these issues. And I modestly tried not to say very much, but at one point, I did make a few remarks, which could have been taken to favor flexible exchange rates. Charlie Kindleberger could hardly wait to grab the microphone and say, "I think that everyone here should know that MIT does not pay Solow to think about international trade."

The truth is I've learned a lot about international trade in subsequent years, most of it from Jagdish, so I suppose, in a way, I am a student of his, too. We have, Jagdish and I, one very important characteristic in common – we both married women who are smarter than we are. You think I am making a polite, gender-political remark, no, I'm speaking the simple truth. Actually, it's not a bad idea to marry a woman who is smarter than you are. I recommend it to anyone here who is still open to this kind of activity. It ages you prematurely, but your old age is more interesting that way. Now, actually, my wife, if she were here, would say about Jagdish something that she says about her favorite people. She would say, "You put a nice dress on Jagdish, you could take him anywhere."

Now, Jagdish came to MIT from Cambridge, England. He was not doctrinaire in the peculiar Cambridge way. I think, probably, the main influence on him then was Harry Johnson. I wondered about James Meade, but then I thought, probably not, mostly Harry Johnson. As a student... well, that would have been when, Jagdish, you were probably in your twenties? 19--? Well, I won't do that arithmetic. It's embarrassing to you and even more embarrassing to me! He was, as a student, sort of obviously, extraordinarily bright – and disturbingly articulate, even then – frighteningly articulate. And he had this talent, even then, for elaborate diagrams. I always think of Jagdish when I see those Southwest Airlines commercials – LA to NY, blue; Minneapolis to Miami, green; Houston to Portland, turquoise. And Jagdish did it all in black and white!

You, most of you here, think of Jagdish as a sage- a chirpy sort of sage – but nevertheless a sage. As a young man, I have to tell you, he struck us as a cross between a mad geometer and Peter Sellers. And it was a remarkable education to teach Jagdish Bhagwati. Seen from my perspective, as an outsider in international economics and trade theory and commercial policy, I think of Jagdish, professionally, as having been an important methodological influence on his branch of economics and economic theory – and a very good methodological influence. For a subject so complex and so general equilibrium in character, trade theory has been relatively free of technical fireworks for their own sake, and more particularly, trade theory – international trade economics – has not been vulnerable to a bad kind of malformation that is common in Economics. And what I have in mind is a sort of uncritical adoption of foolish special assumptions for no other reason than that they lead, by a difficult technical path, to strong conclusions that are then defended on the ground that anything that is arrived at in such a difficult way just has to be true. The feeling of that kind of excess has been absent from trade theory, and I think that a lot of that is due to the kind of economist Jagdish has been – and is. He has stuck to plausible but simple assumptions tailored for models that matter, and has aimed at results that are defended in the only really convincing way, namely, that they follow, logically, by steps you can actually understand, from fairly transparent assumptions that you can actually mostly believe, and they lead to results that don't make you feel like an ass when you state them.

There's a story, possibly apocryphal, about Denis Diderot, the French encyclopedist, and Leonard Euler, who was a very, very great mathematician. Euler was, for a while, court

mathematician to Catherine the Great in Russia. There's a story that at some point Diderot paid a visit to Catherine's court, and he was met – he was descended upon – by Euler, who quoted at him some marvelously ingenious mathematical result, and Euler then said, "And, therefore, God exists, reply if you can." I don't know what Diderot said. Euler was the cleverer man, but Diderot was right.

And let me finish by descending a little bit from Diderot and Euler, and quote a couple lines from a tune from a musical comedy called "Gypsy," which was a musical comedy about a highly intellectual striptease dancer. She was Gypsy Rose Lee, for the older people in the room. She sings a song which is supposed to indicate what goes through the mind of an intellectual strip teaser as she performs. And the song is called "Zip" because each thought is followed by the word "zip" which indicates that she has unzipped and discarded another piece of her clothing. Like, one line goes, "Walter Lipman wasn't brilliant today. Zip!" Well, the line that I want to quote today is, "I was reading Schopenhauer last night. Zip! And I think that Schopenhauer was right. Zip!"

Well, we've all been reading Jagdish – if not last night then the night before – perhaps we keep our clothes on. But in any case, most of the time – all of the time, maybe – well, no, I'll just say most of the time, Jagdish was right. And he'll be right many more, many more times.