

Message from Prime Minister of India Manmohan Singh

I am delighted to learn of the Festschrift Conference to celebrate the 70th birthday of my very dear and good friend of long standing, Professor Jagdish Bhagwati. Jagdish and I have been friends and fellow travelers in the study of economics for almost half a century! We met first at Cambridge University, England, He passed out in 1956 and I in 1957, though he is younger to me, because I spent a few years teaching in India before I went up to Cambridge. We have since been friends, sharing rooms, sharing books, sharing experiences and, above all, sharing views!

Jagdish and I were at Oxford too and then at the Delhi School of Economics. Those were exciting days for an economist. The discipline was itself in great flux and change. Old paradigms were being challenged by new ideas. This battle of ideas was made more exciting by the fact that some of us had the opportunity to influence policy. Though both Jagdish and I returned home to teach, we did engage actively in policy-making. We went our different ways only in the 1970s, when he chose to go abroad to pursue his research and I joined the Government.

Jagdish has since earned for himself an enviable place in the world of economics. As a trade theorist he is in a class of his own. He has not only influenced international trade theory and become a familiar name in every economics classroom across the world, but he has also helped shape trade policy by devoting his time to the reform and restructuring of the world trade system. The intellectual leadership he provided in the early days of the World Trade Organisation has without doubt helped shape this organization. The WTO and the multilateral trading system would not have found the wide international acceptance it has today without the persuasive intellectual and diplomatic effort Jagdish Bhagwati.

It is a testimony to his scholarship, academic rigour, intellectual acumen and foresight in public affairs that the radical ideas he canvassed so long ago have now come to be accepted as mainstream economics. He was categorical in his assertion as early as the 1960s that Indian enterprise and creativity was being stifled by excessive control and regulation. Jagdish was clearly ahead of his times. When our political system was finally ready to accept the validity of his critique, we were able to bring about a sea-change in our economic environment. Jagdish's views on "Brain Drain" offer another example of what was regarded as unconventional barely a generation ago being regarded as received wisdom today.

While being a citizen of the world and truly international person, Jagdish has also been a true patriot. His love for India and his loyalty to our Motherland has been demonstrated again and again by the passion with which he has espoused our interests in the councils of the world. As finance minister in the early 1990s I greatly benefited from the fair and authentic review he undertook of our reform programme, at my request and in collaboration with T N Srinivasan. It helped calm the anxieties of our critics even as it showed us the way ahead. I have repeatedly reached out to Jagdish for his guidance, his advice and his friendship in difficult times. I say it with happiness that I have never found him wanting or ungenerous.

What is admirable about Jagdish is the fact that he has combined his commitment to academic rigour and discipline with an equally passionate commitment to popular education. His recent treatise on globalisation offers a balanced and objective, yet humane, defence of globalisation. He is not dismissive of the critics nor of the interests of those who perceive themselves as the losers. But he painstakingly shows us the way forward in dealing with a phenomenon that has the potential to do more good than harm. Further, he tells us how we must prepare ourselves to be able to maximize the benefits and minimize the costs. In the end, that is what economics is all about.

At seventy, Jagdish has a long road ahead of him and I am sure he will continue to educate and inspire newer generations of students, teachers and policymakers. I wish him and Padma a long and fruitful life ahead. I compliment the organizers of the conference for taking this splendid initiative.