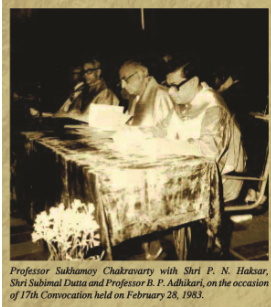


Sukhamoy Chakravarty



Sukhamoy Chakravarty, born on 26th July 1834, was internationally respected as an academic economist of the highest distinction. He was one of those rare scholars who are able successfully to bridge the gap between the world of learning and practical affairs. For over 20 years he worked at the Centre of Indian Economic Planning, either as a member of India's Planning Commission or as one of its chief advisers. At his death he was chairman of the Council of Economic Advisers to the Indian Prime Minister, having served three successive prime ministers, and was also a professor at the Delhi School of Economics (where he did a full stint as a devoted lecturer and researcher.

After a brilliant undergraduate career, Professor Chakravarty went to Rotterdam to work for a Ph. D. under Jan Tinbergen. His dissertation was on the theory of planning. After Rotterdam, Professor Chakravarty went to a teaching post at the Massachusetts Institute of Technology. Professor Chakravarty was a mathematical economist, he combined that subject with political economy. He had a special affinity to the classical economists and the Cambridge school of Sraffa, Joan Robinson and Kaldor.

In the late 1950s and 1960s he wrote seminal papers in leading international journals as well as path-breaking books on optimal growth and the theory of planning (Chakravarty, 1959, 1969). He chose then to return to India, where he joined the Planning Commission.

Together with the late Professor P. C. Mahalanobis, Professor Chakravarty was widely acknowledged to be one of two leading intellectual figures associated with the

momentous experiment of Indian planning. However, unlike Professor Mahalanobis, Professor Chakravarty was involved not only in the technical and theoretical work of economic planning, but also directly in the implementation of the Five Year Plans during the last two decades.

During the 1980s when the powerful Indian bureaucracy and the political leadership, with encouragement from the international financial institutions embarked on a new economic strategy, he resigned from the Chairmanship of the Indian Council of Economic Advisers. In the Council's reports to the Prime Minister and in government counsels, he warned against the serious dangers of pursuing these liberalization policies.

In his Radhakrishnan lectures Professor Chakravarty had outlined a rather different overall strategy for the 1990s from the one above. Apart from the technical shortcomings of the latter (e.g. the likelihood that it would lead to an unsustainable debt-servicing ratio), Professor Chakravarty was most concerned that such policies would tend greatly to enhance inequalities in the distribution of income and wealth and thus imperil the country's political system. Prof Chakravarty thought that the government should invest in agriculture, so as to spread the 'green revolution' technology from Punjab and Haryana to the rest of the country. He argued that this would lead to a large increase in agricultural productivity and to a rise in rural living standard.

Towards the end of his life he was also deeply concerned with the more general theoretical, as well as practical policy questions facing not only India but all developing countries today: what is the optimal degree and pattern of 'openness' for an economy? In what order and how much should an economy liberalize in relation to trade, to foreign investment, to migration, to education, to culture, to science? Sukhamoy Chakravarty had expected to take these ideas further in subsequent work, an opportunity alas cut short by his unexpected death at the early age 56. He passed away on 22nd August 1990.

Professor Chakravarty came to the Indian Statistical institute to deliver its 17th Annual Convocation Address on 28th February 1983. The title of his address was “ Mahalanobis and contemporary Indian Planning”.

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