

Nobel Prize Laureate in Economics Who Inspired Me

These days, many children, especially but not exclusively females, are leading much better lives compared to their predecessors. Poverty and famine have been reduced by a significant amount. Countries such as India and Ethiopia that used to be plagued by hunger are now prospering and having enough food for every person. These people have the chance to live fulfilling lives because one man decided to come forth and change the world with his views. And this man is none other than Amartya Sen, currently one of the world's leading economists. His ideas regarding welfare economics has been a heavy source of inspiration to me because he sees the potential in every person regardless of their age, gender and disabilities. This has led me to be inspired to one day be able to contribute to society just as he did through his ideology.

Sen grew up in Bangladesh where, as a child, he had to witness many horrifying encounters involving the mistreatment of countless Hindus and Muslims. It was then that he realized the 'unfreedoms' people go through; and from then on, insisted that no healthy, fully-functioning society can ever excuse compromising the health and wealth of its own nation. He dedicated part of his career to probing a deeper meaning to development, and deduced that it should not solely be confined to numerical metrics such as national income and GDP, but rather through breaking the chains of 'unfreedoms'. As such, he has inspired me to broaden my views on economic development.

What then, are these 'unfreedoms' that he so often speaks of? They are restraints that prevent people from living their lives to the fullest. Such 'unfreedoms' include discrimination, low income jobs, malnutrition and even epidemiological risks. As Ben from 'Parks and Recreation' proposed, "A person should not have a law degree just to avoid being taken advantage of by a multibillion-dollar company.", so should a person not have their rights written on paper just to be able to barely scrape by in life. Theoretical freedoms, Sen states firmly, have no use for the people when in reality, they are hindered from utilizing them due to unfortunate circumstances. His ideology that everyone is an individual with potential, and should be given the chance to maximize that potential, is a constant in his work.

To quote W.S Jevons, "Every mind is inscrutable to every other mind and no common denominator of feelings is possible". Conservatives have, for centuries, laid down that human beings are so diverse that the very idea of aggregating personal preferences and values is simply unheard of, thus coining the term 'the impossibility theorem'. They claim that as such, it is quite difficult to assess social good. Sen wholly rejects this prima facie assumption. He argues that it is actually quite possible after all. Humans are fickle-minded. By disseminating proper and complete information, the act of bringing together people who were at first skeptical is very much achievable.

In his book 'Development as Freedom', Sen brings into light his doubts on libertarianism and utilitarianism. Torn between a world that celebrates human rights and liberals, and a world that relies heavily on pleasure and desire-fulfilment, he ponders on whether there is more to the standard of living concept than at first meets the eye; whether there exists a third approach, one that celebrates human diversity instead of seeing it as an obstacle to achieving economic development. And where there wasn't one, he created one; the capability approach.

Sen heavily critiques the conventional way of viewing development in the form of welfare GDP, measure of happiness and supply of basic needs. He argues that a person can receive

the perceived basic needs, but what he makes of it, if he even does so or has the ability to do so, is completely up to himself. To quote his example, a handicapped person gifted a bicycle has no use for the bicycle if he cannot ride it. Each individual differs in their respective abilities to convert the same resources into good outcomes. Thus, the idea of capabilities was birthed.

The capability approach essentially focuses on magnifying social and economic freedoms rather than treating people simply as instruments to achieve economic growth, where people have the chance to be whoever they can and want to be. Sen contests that capabilities, in itself, is an absolute concept rather than a relative one; that it is an inherently multidimensional approach which is both objective and subjective, objective in the sense of functionality and subjective in the sense of well-being and happiness. There is no need for interpersonal comparison of utilities and as such, this approach very much respects human diversity.

Through this method of metric, he wishes to address the limitations of modern approaches in determining human welfare. The first one is the phenomenon of 'adaptive preferences', which states that people can water-down the reality of their circumstances, causing them to delude themselves so as to not hope for more than what they can actually achieve. Another limitation is that these approaches do not take into account that people can have the choice to utilize the options that are available for them. For example, people who are fasting and people who are starving are both equally deprived of food, but the difference here is, the person fasting chose to be deprived of food, thereby reinstating Sen's stand that sensitivity is key to proper evaluation. Lastly, although happiness is an important determinant for the evaluation of well-being, it should not be the only factor that derives it. His profound way of assessing economic development has taught me to look beyond the boundaries of documented data and statistics, and understand that numerical metrics are not a reliable source for determining human welfare.

But perhaps one of Sen's most notable works, and the one that earned him the Nobel Memorial Prize in Economic Sciences in 1998, was his insightful research on poverty and famine. He refutes the common assumption that famines are a result of food scarcity, and states that they are in fact a paradigm of lack of economic freedom in themselves. Having witnessed the Bengal Famine as a child, he noticed that the affluent were hardly affected, and rather it was the ones at the bottom of the economic ladder who received most of the impact. Since there proved to be no stark shortage of food supplies at that point of time, Sen reasons that famines occur largely due to low wages and high unemployment, amongst other factors. During famines, food prices are unusually high as a result of inflation. Therefore, the poorest people lose the ability to feed themselves and their families, which is an exact indication of economic unfreedom.

At that time, authorities simply stood by the sidelines and watched as the disaster unfolded. Immune to democratic pressures, they had hardly any incentive to nip the problem in the bud. That is why, Sen boldly states, famines never occur in economies where there is a healthy democracy. The incumbent parties have to prove their worth to the nation in order to stay in power and discourage attacks from opposition parties in the next election. To do so, the government makes amends to encourage better food distribution and provides more income for the people to obtain food. Thus, Sen reiterates that famines are usually a result of avoidable political failures instead of unpredictable natural ones. This remarkable research of his has prompted me to believe that democracy might be the most stable form of governance

yet. It inspires me to exercise my voting rights when I am of age because I am an individual with potential, and in this case, the potential to preserve the peace in my country.

Sen is a firm believer that poverty is not just defined by the lack of income, but rather the state of being deprived of regular human rights (or capabilities as he so often addresses them) such as education, freedom of speech, voting rights and optimum health. He does not deny that both income and capability deprivation are somehow interrelated. For example, a poor person living in a rich country might seem richer in terms of income than a poor person living in a poor country. The former, however, requires more income to purchase certain commodities in order to achieve the same quality of life as experienced by the latter. Therefore, he is said to be more impoverished simply because his capabilities were cut shorter. Sen thereby concludes that just by taking note of income deficiencies does not equate to the complete evaluation of capability deprivation. Hence, he collaborated with Pakistani economist Mahbub ul Haq to found the Human Development Index (HDI), which uses indices such as life expectancy at birth, education and gender equality. He has led me to understand that people who are allowed to fully maximize their potential are the ones that are considered rich in life.

Apart from that, Sen has also been a strong inspiration for me in women empowerment. He extended his research on inequality and unearthed a shocking discovery widely known as the "100 million 'missing' women". He found that the demographic in less developed countries was skewed the opposite way compared to in developed countries. In poorer countries women were outnumbered by men instead of the other way round which was the norm in the developed world. Had the ratio of women to men resembled more closely to that of the developed world, many more women would have been alive; an astonishing amount of 100 million, in fact, most of whom happened to be in China and India, seemingly having perished as a result of discrimination. Sen concluded that besides being biased towards male babies, it was the lack of food and medical care that accounted for the significantly lesser amount of women.

Despite all the progress of women emancipation in recent decades, the contemporary world still continues to place men's needs and demands before women's. Sen believes that problems such as overpopulation and soaring crime rates can be curbed by expanding opportunities for women in education and working environments, and his beliefs are backed only by truths. Women who have better education opportunities as well as higher-paying jobs tend to wait longer before starting their own families, or in some cases, do not get married at all. Sen also shows that countries which have worked towards paying extra attention to the needs of girls and women have only since prospered and are achieving social progress at a much faster pace than those that continuously neglect female rights. His way of thinking has hereby inspired me to make the voice of women greater heard, by first acknowledging the misogyny in everyday life. I hope to be able to create a future wherein women are no longer looked down upon mainly due to their physique and ingrained prejudices.

Amartya Sen is, undoubtedly, a man with a great deal of intellectual and philosophical power. He has taken on both traditional and contemporary economics with the iron in his intellectual fist and has gone on to inspire many others, laymen and aspiring economists alike. From famines and development to the more esoteric area of social choice theory, Sen had always toyed with the concept of human freedom. He has definitely changed my previous views on development. Through his work, I have come to realize that in order for an economy to progress, we must first broaden our perspectives in defining development. It is the people that

we must place utmost importance on, not numbers and figures on a piece of document. Thus, he has inspired me to become more of a social scientist instead of a mere profit-maximizing producer, where my priorities will lie in the welfare of the people.

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