

## Economics Of Amartya Sen

Contributed articles presented to Indian Economic Association.

This book is concerned with the study of collective preference, in particular with the relationship between the objectives of social action and the preferences and aspirations of society's members. Professor Sen's approach is based on the assumption that the problem of collective choice cannot be satisfactorily discussed within the confines of economics. While collective choice forms a crucial aspect of economics, the subject pertains also to political science, the theory of the state, and to the theory of decision procedures. The author has therefore used material from these disciplines, plus philosophical aspects from ethics and the theory of justice.

"Choice, Welfare and Measurement contains many of Amartya Sen's most important contributions to economic analysis and methods, including papers on individual and social choice, preference and rationality, and aggregation and economic measurement. A substantial introductory essay interrelates his diverse concerns, and also analyzes discussions generated by the original papers, focusing on the underlying issues."--P. [4] of cover. Essays examine barriers to economic growth, the struggle for economic equality, and the economic

relations between the Third World and Western countries

This book inquires into the Capability Approach, a value theory of freedom, which crystalizes the interests of Marx, Welfare Economics, Social Choice, and Ethics. The capability approach has attracted many people as a promising interdisciplinary approach to human well-being and social worlds, finely overarching ethical and economic concerns. It has well challenged essential characteristics of welfare economics, which focuses on the criterion of efficiency with the concept of utility, by explicitly incorporating normative criteria such as agency, well-being and real freedom into positive analysis. However, it has a bit operational and methodological difficulties such that how to estimate an individual capability set which includes potential multi-dimensional functioning vectors. This book reminds the reader of what traditional economics has left behind, by examining historical backgrounds, scrutinizing philosophical foundations and providing an operational formulation of the capability approach: indispensable for understanding what the capability approach is about and what it can achieve.

Amartya Sen's *Inequality Re-Examined* is a seminal text setting out a theory to evaluate social arrangements and inequality. By asking the question, 'equality of what?', Sen shows that

(in)equality should be assessed as human freedom; for people to have the ability to pursue and achieve goals they value or have reason to value. The text lays out the fundamental ideas to Amartya Sen's Capability Approach. This approach is celebrated in diverse academic disciplines because of its specific contribution towards the improvement to debates on inequality beyond economic deprivation and utility measures. Furthermore, the arguments put forward by Sen in *Inequality Re-Examined* has had many practical applications throughout policy circles including the Human Development Index, the Multi-Dimensional Poverty Measure, the compilation of lists of capabilities and drawing further attention to human agency and democracy. Amartya Sen won the Nobel Prize for Economics in 1998 for his contribution to welfare economics; the core arguments of this work is found in this book.

From one of the leading policy experts of our time, an urgent rethinking of how we can better support each other to thrive Whether we realize it or not, all of us participate in the social contract every day through mutual obligations among our family, community, place of work, and fellow citizens. Caring for others, paying taxes, and benefiting from public services define the social contract that supports and binds us together as a society. Today, however, our social contract has been broken by changing gender roles, technology, new models of work, aging, and

the perils of climate change. Minouche Shafik takes us through stages of life we all experience—raising children, getting educated, falling ill, working, growing old—and shows how a reordering of our societies is possible. Drawing on evidence and examples from around the world, she shows how every country can provide citizens with the basics to have a decent life and be able to contribute to society. But we owe each other more than this. A more generous and inclusive society would also share more risks collectively and ask everyone to contribute for as long as they can so that everyone can fulfill their potential. *What We Owe Each Other* identifies the key elements of a better social contract that recognizes our interdependencies, supports and invests more in each other, and expects more of individuals in return. Powerful, hopeful, and thought-provoking, *What We Owe Each Other* provides practical solutions to current challenges and demonstrates how we can build a better society—together.

When India became independent in 1947 after two centuries of colonial rule, it immediately adopted a firmly democratic political system, with multiple parties, freedom of speech, and extensive political rights. The famines of the British era disappeared, and steady economic growth replaced the economic stagnation of the Raj. The growth of the Indian economy quickened further over the last three decades and became the

second fastest among large economies. Despite a recent dip, it is still one of the highest in the world. Maintaining rapid as well as environmentally sustainable growth remains an important and achievable goal for India. In *An Uncertain Glory*, two of India's leading economists argue that the country's main problems lie in the lack of attention paid to the essential needs of the people, especially of the poor, and often of women. There have been major failures both to foster participatory growth and to make good use of the public resources generated by economic growth to enhance people's living conditions. There is also a continued inadequacy of social services such as schooling and medical care as well as of physical services such as safe water, electricity, drainage, transportation, and sanitation. In the long run, even the feasibility of high economic growth is threatened by the underdevelopment of social and physical infrastructure and the neglect of human capabilities, in contrast with the Asian approach of simultaneous pursuit of economic growth and human development, as pioneered by Japan, South Korea, and China. In a democratic system, which India has great reason to value, addressing these failures requires not only significant policy rethinking by the government, but also a clearer public understanding of the abysmal extent of social and economic deprivations in the country. The deep inequalities in Indian society tend to constrict public discussion, confining it largely to the lives and concerns of the relatively affluent. Drèze and Sen present a powerful analysis of these deprivations and inequalities as well as the possibility of change through democratic

practice.

A Nobel Laureate offers a dazzling new book about his native country India is a country with many distinct traditions, widely divergent customs, vastly different convictions, and a veritable feast of viewpoints. In *The Argumentative Indian*, Amartya Sen draws on a lifetime study of his country's history and culture to suggest the ways we must understand India today in the light of its rich, long argumentative tradition. The millenia-old texts and interpretations of Hindu, Buddhist, Jain, Muslim, agnostic, and atheistic Indian thought demonstrate, Sen reminds us, ancient and well-respected rules for conducting debates and disputations, and for appreciating not only the richness of India's diversity but its need for toleration. Though Westerners have often perceived India as a place of endless spirituality and unreasoning mysticism, he underlines its long tradition of skepticism and reasoning, not to mention its secular contributions to mathematics, astronomy, linguistics, medicine, and political economy. Sen discusses many aspects of India's rich intellectual and political heritage, including philosophies of governance from Kautilya's and Ashoka's in the fourth and third centuries BCE to Akbar's in the 1590s; the history and continuing relevance of India's relations with China more than a millennium ago; its old and well-organized calendars; the films of Satyajit Ray and the debates between Gandhi and the visionary poet Tagore about India's past, present, and future. The success of India's democracy and defense of its secular politics depend, Sen argues, on understanding and using this rich argumentative tradition. It is also essential to

removing the inequalities (whether of caste, gender, class, or community) that mar Indian life, to stabilizing the now precarious conditions of a nuclear-armed subcontinent, and to correcting what Sen calls the politics of deprivation. His invaluable book concludes with his meditations on pluralism, on dialogue and dialectics in the pursuit of social justice, and on the nature of the Indian identity.

The Philosophy of Welfare Economics of Dr. Amartya Sen and Jain Philosophy Trafford Publishing

Amartya Sen has made deep and lasting contributions to the academic disciplines of economics, philosophy, and the social sciences more broadly. He has engaged in policy dialogue and public debate, advancing the cause of a human development focused policy agenda, and a tolerant and democratic polity. This argumentative Indian has made the case for the poorest of the poor, and for plurality in cultural perspective. It is not surprising that he has won the highest awards, ranging from the Nobel Prize in Economics to the Bharat Ratna, India's highest civilian honor. This public recognition has gone hand in hand with the affection and admiration that Amartya's friends and students hold for him. This volume of essays, written in honor of his 75th birthday by his students and peers, covers the range of contributions that Sen has made to knowledge. They are written by some of the world's leading economists, philosophers and social scientists, and address topics such as ethics, welfare economics, poverty, gender, human development, society and politics. This first volume covers the topics of Ethics, Normative Economics and Welfare; Agency,

Aggregation and Social Choice; Poverty, Capabilities and Measurement; and Identity, Collective Action and Public Economics. It is a fitting tribute to Sen's own contributions to the discourse on Ethics, Welfare and Measurement. Contributors include: Sabina Alkire, Paul Anand, Sudhir Anand, Kwame Anthony Appiah, A. B. Atkinson, Walter Bossert, Francois Bourguignon, John Broome, Satya R. Chakravarty, Rajat Deb, Bhaskar Dutta, James E. Foster, Wulf Gaertner, Indranil K. Ghosh, Peter Hammond, Christopher Handy, Christopher Harris, Satish K. Jain, Isaac Levi, Oliver Linton, S. R. Osmani, Prasanta K. Pattanaik, Edmund S. Phelps, Mozaffar Qizilbash, Martin Ravallion, Kevin Roberts, Ingrid Robeyns, Maurice Salles, Cristina Santos, T. M. Scanlon, Arjun Sengupta, Tae Kun Seo, Anthony Shorrocks, Ron Smith, Joseph E. Stiglitz, S. Subramanian, Kotaro Suzumura, Alain Trannoy, Guanghua Wan, John A. Weymark, and Yongsheng Xu. This book focuses on the causes of starvation in general and famines in particular. The traditional analysis of famines is shown to be fundamentally defective, and the author develops an alternative analysis.

Amartya Sen uses his 1999 work *Development as Freedom* to evaluate the processes and outcomes of economic development. Having come to the conclusion that development is best summed up as the expansion of freedom, Sen examines traditional definitions and understandings of the term. He says people tend to think of freedoms as economic (the freedom to enter into market exchanges) or political (the freedom to vote and be an active citizen), and tries to understand why the

definition has been so narrow hitherto. He concludes that an evaluation of true freedom must necessarily include the freedom to access social services such as healthcare, sanitation and nutrition, just as much as it must acknowledge economic and political freedoms. Evaluating the relevance of the current thinking behind development, Sen's concludes that the term 'freedom' cannot simply be about income. In many ways, measuring income does not account for various "unfreedoms" (manmade or natural bars to wellbeing) that hinder development. Sen's evaluation is all the more powerful for its clarity: "The freedom-centered perspective has a generic similarity to the common concern with 'quality of life.'"

Great Economic Thinkers presents an accessible introduction to the lives and works of thirteen of the most influential economists of modern times: Adam Smith, David Ricardo, John Stuart Mill, Karl Marx, Alfred Marshall, Joseph Schumpeter, John Maynard Keynes, and Nobel Prize winners Friedrich Hayek, Milton Friedman, John Forbes Nash, Jr., Daniel Kahneman, Amartya Sen, and Joseph Stiglitz. Free from confusing jargon and equations, the book describes key concepts put forward by these thinkers and shows how they have come to shape how we see ourselves and our society. Readers will consider the role played by the division of labor, wages and rents, cognitive biases, saving, entrepreneurship, game theory, liberalism, laissez-faire, and welfare economics. All of the economists featured have had a profound influence on our attitudes towards market intervention and regulation, taxation, trade, and

monetary policy. Each of the chapters—all written by an acknowledged expert—combines a biographical outline of a single thinker with critical analysis of their contribution to economic thought. If you've ever wanted to find out more about the theorists who gave us the invisible hand, Marxism, Keynesianism, creative destruction, behavioral economics, and many other foundational concepts of economics, this collection of essays is the perfect place to start.

In this classic text, first published in 1973, Amartya Sen relates the theory of welfare economics to the study of economic inequality. He presents a systematic treatment of the conceptual framework as well as the practical problems of measurement of inequality. In his masterful analysis, Sen assesses various approaches to measuring inequality and delineates the causes and effects of economic disparities. Containing the four lectures from the original edition as well as a new introduction, this timeless study is essential reading for economists, philosophers, and social scientists. In a substantial new annexe, Amartya Sen, jointly with James Foster, critically surveys the literature that followed the publication of this book, and also evaluates the main analytical issues in the appraisal of economic inequality and poverty.

A volume of essays on aspects of Amartya Sen's hugely influential and multi-disciplinary work.

Traditional theories of justice as formulated by political philosophers, jurists and economists have all tended to see injustice as simply a breach of justice, a breakdown of the normal order. Amartya Sen's work acts as a corrective to this tradition by arguing that we can recognise patent injustices, and come to a reasoned agreement about the need to remedy them, without reference to an explicit theory of

justice. *Against Injustice* brings together distinguished academics from a variety of different fields - including economics, law, philosophy and anthropology - to explore the ideas underlying Sen's critique of traditional approaches to injustice. The centrepiece of the book is the first chapter by Sen in which he outlines his conception of the relationship between economics, ethics and law. The rest of the book addresses a variety of theoretical and empirical issues that relate to this conception, concluding with a response from Sen to his critics.

*Resources, Values and Development* contains many of Amartya Sen's path-breaking contributions to development economics, including papers on resource allocation in nonwage systems, shadow pricing, employment policy, welfare economics, poverty assessment, gender-based inequality, and hunger and famines.

This unique volume is the first to examine Nobel Laureate Amartya Sen's ideas through the lens of gender. His humanitarian approach to economics has been crucial to the development of several aspects of feminist economics and gender analysis. This book outlines the range and usefulness of his work for gender analysis while also exploring some of its silences and implicit assumptions. The result is a collection of groundbreaking and insightful essays which cover major topics in Sen's work, such as the capability approach, justice, freedom, social choice, agency, missing women and development and well-being. Perspectives have been drawn from both developing and developed countries, with most of the authors applying Sen's concepts to cultural, geographic and historical contexts which differ from his original applications. Significant highlights include a wide-ranging conversation between the book's editors and Sen on many aspects of his work, and an essay by Sen himself on why he is disinclined to provide a definitive list of capabilities. These

essays were previously published in *Feminist Economics*. This text comprises three works by two well-known economists. The trilogy discusses causes of hunger, the role public action can play in its alleviation and the Indian experience in this context. It provides a comprehensive, theoretical and empirical analysis of relevant developmental issue.

Kuklys examines how Nobel Prize-winning economist Amartya Sen's approach to welfare measurement can be put in practice for poverty and inequality measurement in affluent societies such as the UK. Sen argues that an individual's welfare should not be measured in terms of her income, but in terms what she can actually do or be, her capabilities. In Chapters 1 and 2, Kuklys describes the capability approach from a standard welfare economic point of view and provides a comprehensive literature review of the empirical applications in this area of research. In the remaining chapters, novel econometric techniques are employed to operationalise the concepts of functionings and capability to investigate inequality and poverty in terms of capability in the UK. Kuklys finds that capability measurement is always a useful complement to traditional monetary analysis, and particularly so in the case of capability-deprived disabled individuals.

For over three decades, the capability approach proposed and developed by Amartya Sen and Martha Nussbaum has had a distinct impact on development theories and approaches because it goes beyond an economic conception of development and engages with the normative aspects of development. This book explores the new frontiers of the capability approach and its links to human development in three main areas. First, it delves into the philosophical foundations of the approach, re-examining its links to concepts of common good, collective agency and epistemic

diversity. Secondly, it addresses its 'operational frontier', aiming to give inclusive explanations of some of the most advanced methods available for capability researchers. Thirdly, it offers a wide range of the applications of this approach, as carried out by a mix of renowned capability scholars and researchers from different disciplines. This broad interdisciplinary range includes the areas of human and sustainable development, inequalities, labour markets, education, special needs, cities, urban planning, housing, social capital and happiness studies, among others.

Amartya Sen - who was awarded the Nobel Prize for Economic Science in 2003 - is one of the leading economists of his generation. He is best known for his deep critique of the liberal and utilitarian inheritances in economics, including the treatment (or neglect) of values and value-judging in public contexts; and his construction of a partial alternative, including entitlements analysis, the capabilities approach and, extending from those two, an integrative development philosophy centered on the direct and instrumental values of freedom and democracy. The important new book provides an exposition and assessment of Amartya Sen's socio-economics, both positive and especially normative, including his contributions to welfare economics, ethics and the theory-and-policy approach of 'human development'. The exposition and assessment will include discussion of the historical and intellectual contexts. The book also analyzes Sen's contributions to philosophy, the second field in which Sen has published and held appointments.

“One of the few world intellectuals on whom we may rely to make sense out of our existential confusion.”—Nadine Gordimer In this sweeping philosophical work, Amartya Sen proposes that the murderous violence that has riven our society is driven as much by confusion as by inescapable hatred. Challenging the reductionist division of people by

race, religion, and class, Sen presents an inspiring vision of a world that can be made to move toward peace as firmly as it has spiraled in recent years toward brutality and war.

This is a collection of essays from leading public intellectuals that identifies major conceptual problems in the analysis of poverty and inequality and advances strategies for reducing poverty and inequality that are consistent with these new conceptual and methodological approaches.

The subject of discussion in this book is the philosophy of welfare Economics. The collective choice and the subjects of freedom through development are discussed in welfare economics. Inequality is to be reduced and basal equality has to be evolved to aid human welfare. The entitlement

approach is the only solution for poverty and famine. All four subjects are woven in philosophical thought by Dr. Amartya Sen for the wellbeing of people. The book is a humble attempt at dealing with the subject of human welfare through

religion. Killing is rampant in one or another form. The mantra of non-violence is the most valuable message to the world.

The concept of non-killing is brought to light with the ancient agamic text of ACHARANG SUTRA. The view of Mahatma Gandhi on Ahimsa (non-violence) is compared with the Jain religious principle in modern context. It is important to be

tolerant and to be able to understand others view points in the present situation. This is possible through Anakantvada of Jain religion. The non-possessiveness of materialistic items

and wealth are important issues discussed in the book. The Karma (deeds) are an important factor in ones life. Karma is solely responsible for the uplift or downfall of the human soul.

Jain religion works for the wellbeing of the human soul. The history of economic thought can be traced to the Industrial Revolution and the 19th-century Great Divergence

until which it remained an integral part of philosophy. This book deals with different thinkers and theories to explore

ideas that later became the foundation of modern economics. Through the lives and social circumstances of eminent economists from Adam Smith through Marx, Keynes and many others to Amartya Sen and beyond, it establishes that each one was a keen observer of the social conditions of his time. The book adopts a unique approach of not only bringing together the thoughts of such thinkers but also highlighting how they were often vehemently different from one another. Through a narrative inspired by a kind of Socratic dialogue based on the author's classroom interactions with his students, it discusses the evolution of economic ideas, ending with a look at modern economics in the context of the great recession.

Amartya Sen is one of the world's best-known voices for the poor, the destitute and the downtrodden and an inspiration for policy makers and activists across the globe. He has also contributed almost without peer to the study of economics, philosophy and politics, transforming social choice theory, development economics, ethics, political philosophy and Indian political economy, to list but a few. This book offers a much-needed introduction to Amartya Sen's extraordinary variety of ideas. Lawrence Hamilton provides an excellent, accessible guide to the full range of Sen's writings, contextualizing his ideas and summarizing the associated debates. In elegant prose, Hamilton reconstructs Sen's critiques of the major philosophies of his time, assesses his now famous concern for capabilities as an alternative for thinking about poverty, inequality, gender discrimination, development, democracy and justice, and unearths some overlooked gems. Throughout, these major theoretical and philosophical achievements are subjected to rigorous scrutiny. Amartya Sen is a major work on one of the most influential economists and philosophers of the last couple of centuries. It will be invaluable to students and scholars across

the humanities and social sciences and an excellent guide for policy makers, legislators and global activists.

The noted economist and philosopher Amartya Sen argues that the dictum “all people are created equal” serves largely to deflect attention from the fact that we differ in age, gender, talents, and physical abilities as well as in material advantages and social background. He argues for concentrating on higher and more basic values: individual capabilities and freedom to achieve objectives. By concentrating on the equity and efficiency of social arrangements in promoting freedoms and capabilities of individuals, Sen adds an important new angle to arguments about such vital issues as gender inequalities, welfare policies, affirmative action, and public provision of health care and education.

In this elegant critique, Amartya Sen argues that welfare economics can be enriched by paying more explicit attention to ethics, and that modern ethical studies can also benefit from a closer contact with economics. He argues further that even predictive and descriptive economics can be helped by making more room for welfare-economic considerations in the explanation of behaviour.

This book analyses the role of public action in solving the problem of hunger in the modern world and is divided into four parts: Hunger in the modern world, Famines, Undernutrition and deprivation, and Hunger and public action. Rationality and freedom are among the most profound and contentious concepts in philosophy and the social sciences. In this, the first of two volumes, Amartya Sen brings clarity and insight to these difficult issues.

By the winner of the 1988 Nobel Prize in Economics, an essential and paradigm-altering framework for understanding economic development--for both rich and poor--in the twenty-first century. Freedom, Sen argues, is both the end and most

efficient means of sustaining economic life and the key to securing the general welfare of the world's entire population. Releasing the idea of individual freedom from association with any particular historical, intellectual, political, or religious tradition, Sen clearly demonstrates its current applicability and possibilities. In the new global economy, where, despite unprecedented increases in overall opulence, the contemporary world denies elementary freedoms to vast numbers--perhaps even the majority of people--he concludes, it is still possible to practically and optimistically retain a sense of social accountability. Development as Freedom is essential reading.

Presents an analysis of what justice is, the transcendental theory of justice and its drawbacks, and a persuasive argument for a comparative perspective on justice that can guide us in the choice between alternatives.

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