



## The Retreat of Democracy and Other Itinerant Essays on Globalization, Economics, and India

*Kaushik Basu*

**Pub Date:** January 2010

**Binding:** Hardback

**Price:** £50 / \$85

**ISBN:** 9781843318651

**Extent:** 287 pages

**Size:** 216 x 140mm / 8.5 x 5.5

**Illustrations:** 3+ tables

**Category:** POLITICAL SCIENCE / Essays

**BISAC code:** POL032000

**BIC code:** JPS

**Rights Held:** World

### Description

**The expanded and reworked showcase of Basu's best journalistic and academic writings on politics and economics since the 1990s.**

'Kaushik Basu is that triply rare being - an Indian intellectual who is open-minded, an economic theorist who is interested in human beings, and an American academic who has a sense of style.' —*Ramachandra Guha, author of India After Gandhi: The History of the World's Largest Democracy*

'This is a rare book that combines the wisdom of market economy with social upliftment. Basu shows he is a clear and deep thinker with his heart in the right place.' —*N. R. Narayana Murthy, founder of Infosys Technologies*

'This creative, lucid and forthright collection of essays is a joy to read, even where one disagrees. It will be of great value in sensitizing economists to political realities, and others to economic realities.' —*Jean Drèze, former Lecturer in Development Economics at the London School of Economics*

**The Retreat of Democracy** presents an expanded and reworked selection of Basu's best journalistic and academic writings on political and economic themes since the late 1990s. In addition to Basu's critical essays on globalization and democracy, the book also moves onto wider terrain – to ideas in economics, anthropological observations on social norms, the role of culture, and travel in India and abroad.

While the essays range from studies on major economists such as Amartya Sen and Joseph Stiglitz, to humorous encounters with Indian bureaucracy, two recurring themes run throughout: first, that the ultimate objective of policy-making must be the progress of the disadvantaged, and ignoring market laws and individual incentives courts failure; second, that for the successful crafting of economic policy it is important to recognize markets as embedded in specific cultures and social norms. This volume is a clear, intelligible and highly engaging showcase of Basu's global and humanistic views on politics, economics and democracy.

**Readership:** Students, academics and the general reader interested in economics, globalization and India.

### Contents

Introduction; Part 1: Democracy and Globalisation; Part 2: India and the World; Part 3: Social Norms and Political Economy; Part 4: Persons; Part 5: On the Road, Around the World; Index

### About the Author

Kaushik Basu is the Carl Marks Professor of Economics at Cornell University, and is known for his diverse scholarly contributions to economics. In 2008 he was awarded one of India's highest civilian awards, the Padma Bhushan, by the President of India. A Fellow of the Econometric Society and recipient of the Mahalanobis Memorial Medal, Kaushik Basu has published scientific papers in development economics, game theory, industrial organization and political economy. He is a columnist for BBC News Online and for the Hindustan Times. In 1992 he founded the Centre for Development Economics (CDE) at the Delhi School of Economics, Delhi, and acted as the Centre's first Executive Director until 1996.

#### Ordering in the UK/Rest of the World

Marston Book Services  
P.O. Box 269  
Abingdon, Oxfordshire  
OX14 4YN, United Kingdom  
Tel: +44 (0)1235 465577  
Fax: +44 (0)1235 465556  
direct.orders@marston.co.uk  
trade.orders@marston.co.uk

#### Ordering in North America

Books International  
P.O. Box 605  
Herndon, VA 20172-0605  
United States  
Tel: +1 703 661 1570  
Fax: +1 703 661 1501  
bimail@presswarehouse.com