

My life story



Soumitra Sharma

My life story

Soumitra Sharma

My Life Story

2015

Zagreb/Pula (Croatia)

Contents

Preface

1. The story
2. Roots
3. Childhood and education
4. In a 'new world'
5. Family life
6. My evolution as an economist
7. Friendships
8. I met them
9. I was a visiting ...

Appendices

Preface

"Life is a riddle
It makes us laugh and cry at times
Life is a riddle
Even then this mind does not learn
It runs after the dreams
Life is a riddle
Those who lived here have experienced both happiness and sorrow
One day person himself goes away far beyond the dreams never to come back
Life is a riddle"

(Indian poetry by an anonymous poet)

My heart knows all my secrets. Few people know me when I felt suffocated and tears filled my eyes. Some people – my friends at home and abroad – gave me an unforeseen touch of support. Thus, I did not stumble on the path of my success.

In this story there is no hero but only the actors whom I have met over half a century and became their friend. They are the ones who have coined my life and the destiny. I owe them for what I am today. These pages narrate their and mine story. I take pleasure in this narration because I have tried to open up my heart and mind providing details of my origin and my evolution as an economics teacher and scholar. Different from most other autobiographies, I have intended here to write about the circumstances and manner of my encounter with my friends. The core of writing remained as to how did I meet them; what made us so close and how did these people contribute to my life.

Depicting my life in this short volume was a tough task for me as it was purely subjective. I have tried my best to reconstruct the whole story tracing back my memory, as I have not maintained any systematic record of the events, thus I am not absolutely sure, if the details and time-frame are perfect. Discrepancies are likely but unintentional.

Finally, the credit that these pages have seen the light of the day goes to a young lady Ivana Nacinovic-Braje as she inspired me to write about my life. Many thanks are due to her. Although, initially, it seemed to me quite an impossible task but today when the subject matter is going to the press, I feel happy that I did write it.

I must, in the end, apologise to those who might eventually find themselves offended for any imprecise or an incomplete comment.



Chapter 1

The story

Every human life in itself is a fascinating story. A life is a riddle. Sometimes it makes us laugh and at times make us weep. Every story has its hero and a happy or tragic end accordingly. Stories have elements of realities and fantasies, doubts and suspense, successes and failures.

So is mine. In my life story there is no hero but are many actors. There are many real events. There are successes and failures. The story is a reconstruction of events and happenings based on my memory alone. Thus, any imprecise interpretation and thereby the story might very well fit-in in famous English essayist, poet, biographer, editor and lexicographer Dr. Samuel Johnson's (1709-1784), saying that 'no story is wholly true'.

People, often, tell me that my life story is a success story and that I am born lucky. I can only say that the statement should be taken only on its face value as it is only partially true. My life story, like any other story, is full of expectations and frustrations and achievements and failures. But, all were my own creations. I have carried my secrets and sorrows well away from the knowledge of others.

Famous 1991 Nobel laureate in economics Ronald Coase (1910-2013) once said: "I came to realise where I had been going only after I arrived. Each phase of my life was not part of some scheme". I believe that the statement is fairly true as you never know where the life will take you because, usually, the 'man proposes and the God disposes'. But, mine was not such a case. Right from the childhood, I knew where I want to go, and I have arrived there. Now at 75, when, I look back upon my life, fortunately, I have not many regrets. Of course, there are lost hopes and frustrations. Successes I have pushed in the background of my memories, and frustrations and failure still haunt me. Mine is a story of adventures, achievements and fulfilment of my dreams.

Following pages narrate my life story that began with my childhood dreams. This story is less about me and more about those people who made me what I am today. I am conscious that many more people are left out who had been around me, who definitely must have contributed to my life but are not mentioned here, not because I wanted to disown their role but simply because I do not remember enough facts that I could mention. I do apologise to them.

As a child, I had my dreams of life. As usual, it was a sweet confusion of my mind. This story tells how I have woven these dreams that were so dear to me

into reality. Dreams are usually successions of images, ideas and emotions that occur involuntarily in the mind during certain stages of sleep. Dreams are rarely true¹. However, dreams may also be taken to mean as one's conscious desires and visions for the future. It is in this context that I do see them. Some of such dreams do fulfil and become reality while others remain just sweet dreams.

Since I was a child (around 5-6 year old) I had a dream that

- *one day I will become a well-known university professor;*

In one's youth the dreams are no more than just dreams but become your ambitions. Thus, in my teens at the college, I aspired that

- *I will be a gentle and decent person and earn social respect;*
- *I will go to England for higher studies – preferably at Oxford or Cambridge like most of my professors;*

Once I got a job at the university, I started dreaming that

- *I will get married, have children and grand children and will have sufficient amount of money to live a peaceful and comfortable life; and now when*

I am in nearing three quarter of a century of my life my dream is, that

- *I do not survive a long old age like my father and grandfathers, and should preferably die in my sleep² like them.*

Anxious to get on with my life, when I was a of bachelor student out of the college, I started to dream of the long and medium term goals of life listing them in order of importance and designing my strategy to achieve them.

Although my family life was not as successful as I wished, but the flaws were only mine. As a husband I failed. Fortunately, I have been gifted with two loving children and throughout my life I have done my best to be a good father. Whether or not I am a good person is for others to judge.

As for my friends are concerned, I do believe and hope that I have not disappointed them. Today, I can say that no person could expect a better

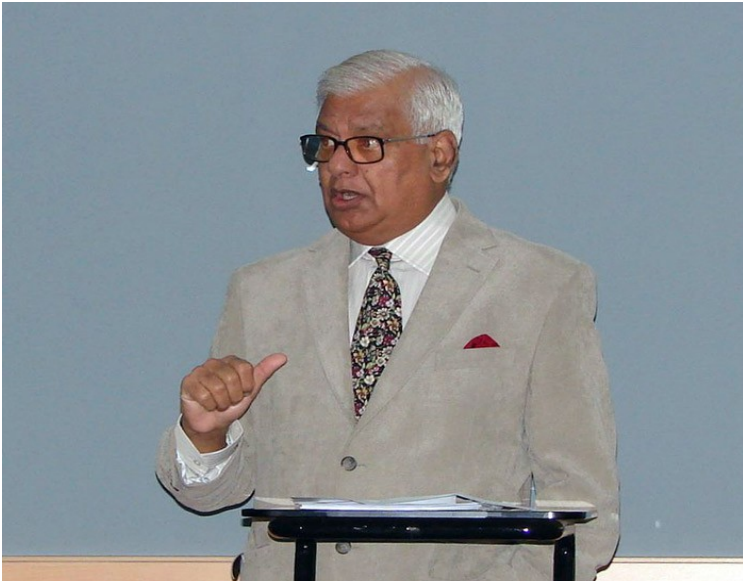
¹ In many ancient civilisations, people believed that dreams were direct messages from deities, from deceased persons, and that they predicted the future. Hindu philosophy of life, to which I belong, also believes in it.

² It is my wish that no body except my family is present on my cremation and that my son and daughter disperse the ashes, preferably in the Ganges at Haridwar in India, else in the Adriatic Sea.

company of people I had had. In everyday life too, I can not think of an event by which I offended somebody intentionally.

My professional life was a joy. I loved reading, writing, teaching, travelling abroad and making acquaintances keeping myself on the track of success. I had tried hard to make my most dreams come true.

I must mention that any impartial reader will reason that my dreams are no exception to any body else's vision of his life. However, in my case, it should be noted by the readers that I am born in a country with an enormous number of people competing in every walk of life. It was, and it is much so today, a matter of Darwinian 'survival of the fittest'.



In the lecture room (2010)

My parents trained me for the toughest struggle of my future career inculcating in me the spirit of competing and achieving the highest goals. To fulfil my dreams, I have strived hard and that was the way I kept score with my life. Following is my story ...

(Tuesday, 17 June 2014)

Chapter 2

The roots

I am [birth name *Indramani* according to Hindu tradition (determined by the priest and as per the location of stars and planets in the sky on the 7th day after the birth) with the given name in the official records (*Kumar*, male) *Soumitra*] born in a family of *Bharadwaj* (the second highest rank) *Brahmins* – (which by itself is the highest caste of the social system on the ladder).

I have tried to trace my roots and learned from the land record office and other sources that my great-great ancestor *Pandit Chaturbhuj Bharadwaj, Śāstri* came from the village *Jaya* in Mathura district to the village *Jahangirpur* in today's Gautam Budha Nagar district (UP), India, around the year 1500.

I am told that according to the records, *Pandit Chaturbhuj* was a highly educated person. As per the Vedic tradition he held a degree of a *Pandit* (Master) from a *Gurukul* (equivalent to a university). He specialised in the *Śāstras* (Vedic doctrines) thus known as *Śāstri*. It is further recorded that he was in his youth and was travelling with his wife in northern India around Delhi, on foot without much of belongings, looking for a teaching job in some school around. It was summer heat of May/June, fairly tired, the couple camped under the shadow of a tree near by this village (named after the Mogul Emperor *Jahangir*) located some 77 km. SE of Delhi. The village, for a couple of years, had suffered a severe drought. Luckily, the year when *Chaturbhuj* came to camp nearby the village, rains had followed and there was a bumper crop around. The villagers were happy and assigned all the credit to the worship of the Hindu Gods by this young Brahmin. Enthusiastically, some influential villagers approached the landlord of the area - a Muslim by faith – and requested him that the *Pandit* is provided with a proper housing and hospitality as he is an educated person and there is no Hindu priest in the village. Accordingly, the landlord provided an accommodation in a *Sarai* (rest-house) nearby his courts. Unfortunately, one day, some Muslim fanatic threw a piece of meat in *Pandit's* courtyard. Due to the 'contamination of *habitat*' the couple observed a three day fast. This incident became a flash point of Hindu-Muslim tension in the village. On complaint of the villagers the landlord took a round on his horseback and met the *Pandit*. They talked for some time and the landlord left inviting him to his home. Next morning, *Chaturbhuj* went to see the landlord at his residence. The landlord offered him a teaching job at a nearby school (incidentally now it has grown into a postgraduate college) and told his personal secretary to take around the *Pandit* to show the nearby plots of cultivable land. On return, the landlord asked the

secretary if 'the Pandit liked some plots'. The secretary told his master the details of Pundit's round of the land. Learning of the details, the landlord ordered the secretary to make the *land transfer deed* in the name of the Pandit for all the land that he had visited. It was about 5 acres of land and a small hutment to live. Chaturbhuj accepted the gift with thanks and got settled there. Now, he was living nearby a pond in the village. He had a teacher's job at the school, and was popularly known as a 'Swami'. This is how our family got established in Jahangirpur village and has come to be known as the 'Swami Family'. Chaturbhuj had two sons, who in turn had two sons each (about whom I have not learnt any details).

The eldest son in the IV generation of my family was *Doongardatt* (1801-1898). Pundit Doongardatt was not highly educated. He was known as '*Śiromani*' (person on the top) that in slang is known today as *Sharma*. He, along with the cultivation of land, also performed the religious and social rites for the villagers and was thus respected as 'Pandit ji'. Doongardatt had 2 sons and 1 daughter.

My great-grandfather, *Gangasahai* (1838-1930), was the second son of Pandit Doongardatt. He was not a very good pupil. He did not even complete his *Snatak* – equivalent to a bachelor's degree. Frustrated, Pundit Doongardatt, got Gangasahai married him to a girl from a well-off family from Punjab. As dowry bride's parents added 10 acres of land to the existing 5 acres. Thus, Gangasahai, living in a joint family parental home with his wife *Gulabo* and their children cultivated family land living fairly well. Gangasahai had three sons and two daughters.

My grandfather *Dulichand* (1867-1967) was the eldest of the children. He, like his father, was not keen on going to school. He barely finished elementary education while his younger brothers had gone for higher schools. One got involved into teaching and the other became an employee of the British Raj, a land record official (Patwari). My grandfather expanded the size of the joint family land to some 40 acres. It was a highly productive land, in three pieces, with its own water source for the irrigation. Although, in India people used to get married at an early age, somehow, my grandfather got married rather late at around 27 to a 18 year old very pretty looking fair complexion girl *Dalwati Gaur* (popularly known as *Sudama*) (1879-1943), the daughter of a Hindu landlord – my grandmother. She was a housewife and gave birth to five children. On her death I was only two year old, but I did go with my father to collect her ashes.

My father *Pyarelal* (1911-2004) had three elder sisters and a younger brother. By tradition, in our family, girls were sent to secondary schools, but were not allowed to go to colleges, so the girls had only secondary education. However, the desire of my grandfather was that his sons go for higher education. It was only my father who availed the opportunity to obtain his B.A. and later his Masters in economics from D.A.V. College, Kanpur (affiliated to the University

of Agra). He got his Masters degree in 1939. The very same year he got married to the sister of a friend of his, *Sumitra Kaushik* (1918-1989). In 1940, my father joined a provincial government service where he continued moving up the ladder until his retirement in 1968. My mother had a higher secondary certificate of merit. She was good at English and Algebra. She devoted her life to her children and household. She gave birth to 4 sons and 1 daughter. My both parents took foremost care that all their children get the best highest available education. Thus, all my brothers and sister had Master or Ph.D. degrees. Three of us became university lecturers.

I, *Soumitra* (b. 1941), am the eldest son of my parents. I was married to *Hrvojka Nikić* (b. 1942) who holds a degree in pharmaceuticals and did retire as production manager from a cosmetic production company in Zagreb, *Pliva*). Our son *Indramani* (b. 1969) is an assistant lecturer in mathematics at the university in Zagreb. Our daughter *Mirella* (b. 1971) is a medical doctor working for an Anglo-American concern GSK. Unfortunately, to our disappointment and sorrow, we do not have any grandchild. We all live in Zagreb, Croatia.



In Dean's office at the EFZ (2001)

My brother *Kamal* (1942-1982), was 23 months younger to me. He died on his 40th birthday. He was an assistant professor of zoology at a university college. He was survived by his wife and two sons.

My brother *Dinesh* (b. 1944), along with his family is permanently settled in the US. Before moving to the US, he and his wife *Sudha* were teaching at the

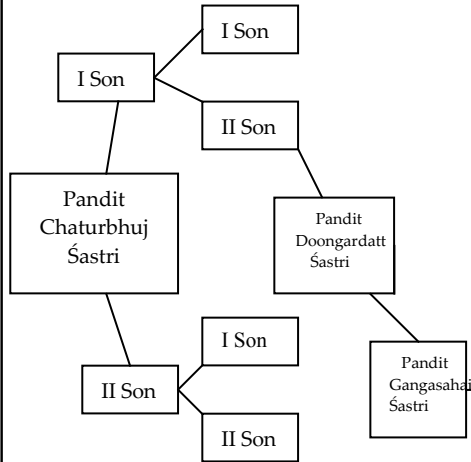
University of Meerut in India. He had earned a Ph.D. degree in history of oriental art. Since, he moved to the US he had been engaged in variety of activities such as drawing and painting, designing Hindu temples, interior decoration, and human welfare activities. In the US he had been active among the Democrats. Now, he devotes most of time for humanitarian causes such as helping cancer patients in the US and educating girls (under 10 years of age) in tribal jungles of Rajasthan in India. Sudha and Dinesh have two daughters. Elder daughter *Anamika* (working for Merrill Lynch in Princeton, NJ. She has a daughter and a son.). Younger daughter *Kanika* is a medical doctor (working in Orlando, FL. She earned her medical degree in Zagreb in 1992. She has two sons). Son *Siddhartha* is a medical doctor working in a hospital in Atlanta, GA has a son a daughter. They are all living in the US



Kanika at Antunovac, Zagreb (1986)

Out of all the family children, the second daughter of my brother Dinesh, *Kanika*, deserves a detailed mentioned in my life story for she spent practically 10 years of her life under my care in Zagreb while completing her medical education.

THE SWAMI FAMILY (1500-2015)



6	7	8	9	10
Dulichand (M) & Dalwati	Pyarelat (M) & Sumitra Devi	Soumitra (M) & Hrvojka	Indramani (M) & Marijana	-
		Mirella (F) not married	-	-
		Kamal (M) & Mithlesh	Mayur (M) & Chanchal	Riya (F)
			Mayank (M) & Preeti	Manan (M)
		Dinesh (M) & Sudha	Anamika (F) & Manish	Meghna (F); Arjun (M)
			Kanika (F) divorcee	Nikhil (M); Bhanu (M)
	Suresh (M) & Kalpana		Sidharth (M) & Monica	Vyom (M); Oshia (F)
			Malini (F) & Late Prajaya	Varun (M); Priyanshi (F)
			Raakhi (F) & Goodluck	Anam (M); Nayla (F); Joya (F)
	Savitri (F) & Prem Datt		Akshat (M) & Sweta	Laksh (M)
			Mohit (M) & Bhawna	Riya (F)
			Milan (M) & Pallavi	Arsh (M); Parth (M)
Makhanlal (M) & Chameli	Hotilal (M) & Ramshree Devi			
		Chameli (F)	-	-
		Kalavati (F)	-	-
		Narayani (F)	-	-
	Brahmadatt (M) & Chameli Devi			
		Ved (M) & Manorma	Lavesh (M)	-
		Pravin (M) & Aasha	Shiva (M)	-
Nand Kishor (M) & Rani Devi	Surendra (M) & Munnai Devi			
		Harshit (M) not married	-	-
		Yogesh (M) & Seema	Laksh (M)	-
		Umesh (M) & Snehalata	Sakhsham (M)	-
		Devendra (M) & Seema	-	-
	Bhagwat Prasad (M) & Lajo			
		Keshav (M) & Mala	Dev (M)	-
		Late Digambar (M)	-	-
		Kailash (M) not married	-	-
		Jashoda (F)	-	-
	Bhagwati (F)			
		Premwati (F)	-	-
		Chandrawati (F)	...	-



Front row: Pyarelal (father), Savitri (sister), Sumitra (mother); Back row: Kamal (deceased), Soumitra, Dinesh, and Suresh (August 1967).

Kanika (married Pal) was born on 8 February 1972 in Meerut (India). Right from her childhood among all the children she was most dear to me. After doing her high school, she wanted to study medicine. Thus, in 1985, on my visit to India, her parents and I decided to get her admitted to School of Medicine in Zagreb.

Accordingly, she arrived in Zagreb in July 1985. For one year she learned Croatian language at the Faculty of Philology and Arts. Next year, she got an admission to first year of medicine. She, with her hard-work and some difficulties in adjusting to the western life style, completed her studies in 1992/1993. She took an USML examination from Singapore and got married in the US in 1995. She moved to live with her husband Ashish Pal, then a resident cardio-surgeon in New York. Kanika completed her compulsory residency programme in New York in 1998. After obtaining her licence to practice medicine in the US, she moved with her husband to Orlando, Florida. In 1999 she gave birth to her elder and in 2001 younger son. Unfortunately, her marriage did not last long and she sought a divorce from her husband. She continues to live with her sons in Orlando. For some time she had worked for the Florida Civil Hospital, but currently owns her private practice in internal medicine.



Kanika on Residency programme in New York (1998)

My youngest brother, *Suresh* (b. 1946) is a chartered accountant by profession and a former manager of finance of a Government of India undertaking in telecommunication. Suresh and his wife *Kalpana* (a housewife) have two daughters *Malini* (a widow with two children), *Rakhi* (with three children) and son *Akshat* (is self-employed and has got a son *Laksh*).

(Saturday, 21 June 2014)

* * * * *

Youngest of all the off-springs of my parents was my sister *Savitri* (b. 1948). She was married in 1967 to a university lecturer holding a Ph.D. in botany – *Prem Datt Sharma* (now a retired professor from the University of Delhi and a well-known author of text books on the subject). After her marriage my sister did her masters first in economics and then in sociology. She remains a housewife. She has two sons, *Mohit* (a medical doctor living with his wife and daughter in Maryland, USA) and *Milan* (a lecturer in physiatry at the Amity International University, Noida (near Delhi) living with his wife and two sons).



Prem and Savitri in Exeter, England (1976)

Now, let me say a few words about my brother-in-law Prem. It was in April 1967 that I returned from Yugoslavia to India. My sister Savitri was 19 now. My father was anxious that she is married soon. In India, by tradition marriages are arranged by families. For quite sometime, my father had been searching for a potential match, but had been holding the decision back until my return. He wanted me to make a choice out of the three potential propositions. I made my choice for Prem as he had recently obtained a Ph.D. in botany from the Banaras Hindu University – a highly prestigious university. The logic behind my choice was that by holding a highest possible academic degree he is definitely going after a university career (which I personally valued most). My mother was not happy with my decision but my father and my late brother Kamal went along with me. The engagement ceremony of Savitri and Prem was performed before I left for Europe in August 1967. The couple got married in 1968.

Until 2005, Prem and I were in contact only during my visits to India or his occasional visits to Europe. He visited me thrice in Zagreb.

After the death of my mother in 1989, I had lost interest in coming to India. In January 2005, my nephew Milan was supposed to get married. Prem called me at Zagreb and we had a long conversation. He convinced me to come to India and attend the marriage as it will be an opportunity for me to meet every body, and spend some time with him too.

I came to India. This was the first opportunity for both of us to know each other better. I must say that our mutual contacts thus far were more or less customary and formal in character. During this visit our formal relationship turned into a deep friendship. Since, then we have been seeing each other practically once a year such that I am spending almost two months with him each time.

Prem, by nature, is a hard-working person. He has struggled hard to make his way in the top academic hierarchy by contributing books that are widely circulated through out Indian universities at graduate and postgraduate level. He is straight forward, determined and highly emotional person. During past few years of association our mutual bonds have become intense and friendly. Today, I see in him more as a friend rather than a relative. Each other's absence is now missed mutually and we long to meet each other frequently.

(Monday, 12 January 2015)

*

*

*

*

*

A person who deserves a special mention in my life record is *Kusum Bhatnagar* (b. 11 January 1928), who has, except my parents, loved me most since my childhood. I called her '*Bua*' (aunt). Until my B.A., I was not ready to accept the

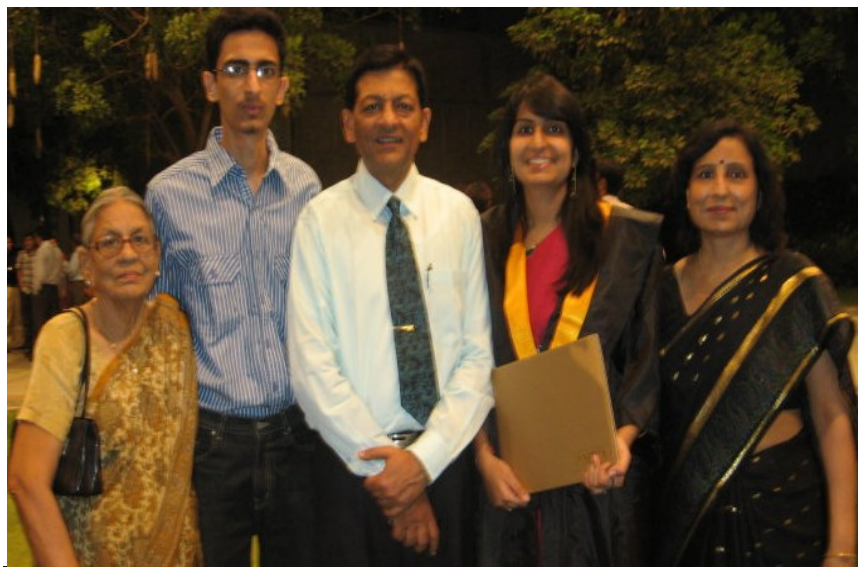
fact that she is not the real sister of my father. By God's grace at 87 now she is keeping very well. For the last ten years I am meeting her frequently.

During 1940-1945, my father was an employee of the provincial government posted as a treasurer at the Rehabilitation Centre for the backward tribes at Kalyanpur in Kanpur district (UP). My parents lived in an allotted government quarter. Next to theirs was another quarter of Bhatnagar family and Kusum was the younger of the two Bhatnagar sisters. At the time of my birth Kusum was a teen age girl who loved to spend quite some time taking care of me as my mother was very frail. The Bhatnagars, being good neighbours, were always ready to help my parents and this is how I spent most of my time with them in those years. I am told that after I was off-the breast feeding, I was rarely with my parents. Most of the time I was with the Bhatnagars and Kusum spent most of her time playing and taking care of me.

As a child, I was very close to her. I often played naughty tricks upon her. My mother once told me about such a story. As told, one day, my mother gave me two bananas with the instructions that one is for me and one for Kusum. I came out of the house, sat down on the door steps and ate both the bananas. I took the peelings and went to Kusum to give her for my mother had sent these for her. I ran away from her while she followed me but could not catch. Later, when the story was learnt by my parents, I was reprimanded. Such was my naughty childhood with Bhatnagar sisters.

This is how, first couple of years of my childhood, I spent with her. My father treated Bhatnagar girls as his own sisters and thus I came to believe firmly that Kusum is my blood related aunt. It was only in 1956 when I recognised the reality. However, it did not change my feelings towards her. During 1956-1967, I kept a constant touch with Kusum and her family. Now she was a housewife with two children *Preeti* (daughter) and *Amol* (son). During my college days and after, I would regularly go to visit her in Delhi where her husband was posted as a senior customs official.

Unfortunately, after 1968 I had lost touch with her as Bhatnagar family moved to some other place and I did not have the address. It was by a miracle that her grandson *Dhruv* traced me back at the internet in 2010 – approximately after 42 years. Now she was living in Ahmadabad with her son and grandchildren. The moment I come to know of her whereabouts, I talked to her on phone and went to Ahmadabad to visit her. It was a very emotional meeting. On the day of scheduled arrival, practically whole day she kept sitting in front of the building and waited for my arrival. Upon my arrival, she embraced me and we wept together. During this visit I convinced her that she should come to Zagreb and meet Hrvojka, Indra and Mirella and travel around. She agreed and I made arrangements for her visit in 2012. She spent few days meeting and visiting in Croatia. Lately, I keep a regular touch with her telephonically.



My Bhatnagar family (L to R: Kusum, Dhruv, Amol, Akshita and Deepa)

For the last 7-8 years I am on my visits to Ahmadabad. I stay at her home in company of her son *Amol* (a PR official at Nirma University), daughter-in-law *Deepa* (manager of a shopping mall), grand daughter *Akshita* (an employee of a renowned business firm in Mumbai) and grand son *Dhruv* (now employed in a private concern at Gurgaon). I enjoy my stays with them. They all are a loving family. This renewed relationship with Kusum ('*buaji*' as I call her even today) has taken me back to my early childhood and my memories are refreshed. I am indebted to her for her selfless love, affection and care that she has always provided to me.

(30 January 2015)

Chapter 3

Childhood and education (1946-1960)

I was born in Sikandrabad (a town a part of greater Delhi now) in India on 1 January 1941³. I have some faint memories of my childhood.

I remember the days since in 1946, when my parents lived in a small *British Raj bungalow* just opposite the exhibition grounds near to the Company gardens in the city of Bulandshahar. Nearby, on the left side of the residence there was an Anglican church, where I used to play; and on the backside of the residence was the railway track upon which I loved to see trains plying. By now, I had started to go to a nearby school.

My father was a well positioned government official and a strict disciplinarian. He believed in *Bhagwat Geeta's* dictum that 'action is thy duty and reward is not thy concern', but ill-deeds must be punished severely. Thus, from time to time, I was canned for my misbehaviour and mistakes accumulated over time. I loved him and feared. He would usually get up early around 05:00 o'clock in the morning. As a routine, he will wake me up at the same hour. I will grudgingly get up and after getting free from the daily routine by 05:30 have a cup of milk/tea with him. Since, daily breakfast was served around 08:30, and the school to begin at 09:30, in between, I was supposed to work for the school (cramming spelling of English words and learn by heart multiplication and division table from 1 to 20). Usually, a servant will take me to the school on the back seat of a bicycle. This was the regular daily schedule. Now, during these days an incident took place that will deeply affect my mental framework and my future career ambitions. Let me narrate the episode ...

It was sometimes August/September 1946. I recollect that it was a rainy morning around 07:00 o'clock. I was busy doing my school work. I had finished my Hindi and English tasks, but Mathematics was still pending. I was pondering

³ There is fair confusion about my exact date of birth. According to my mother's statement, the time of my birth was 00:05 hrs. on of the New Year of 1941. For reasons unknown, while filing for my school admission in 1946, my father had filed my date of birth as 10 January 1941. As shown in my '*Janm Patri*' (the birth document prepatred by the Hindu priest, usually, 7 days after the birth) the date is 8 January 1941. This document I do possess. While adopting the Croatian citizenship, and surrendering my Indian passport (which stated my date of birth as 1 January 1941), I have corrected my date of birth to 10 January 1941 as this is the date shown in my highschool certificates and the doctoral degree.

over my workbook and sitting dumbfounded. My maternal uncle, eldest brother of my mother, who had just come to visit us, had come back from Rangoon (Yangon now), Burma, where he was on duty in Indo-British army during the II World War. He was drinking tea, smoking and observing me. After a while, he came to me and looked at my maths workbook, the page was blank. He asked me why I have not solved the question. I replied I can't. He showed me as to how to solve it but I was still unable. He was now annoyed and slapped me saying something like 'you, idiot! You would never achieve anything in your life'. After a while, he asked me what I want to do in my life. I told him I want to become a university professor⁴. His comment was, 'You are day-dreaming. For becoming a professor you need to work hard, need talent and brain, which you do not have. You are an idiot'. I never forgot this remark as it had hurt me much. I pledged to myself that I will work hard and will become a professor one day⁵.

Anyway, I finished the 1946/47 year of the primary school with 'good' grades. In July 1947, the school reopened. Independence was to be granted to India on 15 August 1947. Preparations had started early that year. Everybody was very much excited. We children would usually get ready before sunrise and go in groups led by our teachers to visit nearby localities chanting national anthem and other patriotic songs.

Early morning, on the Independence Day, 15 August 1947, there were celebrations all over the country. So was in Bulandshahar. The ceremony took place just across the road, on the exhibition ground. There was a police parade, hoisting of the national flag, and speeches by the district officials. Atmosphere was that of celebration.

But, soon after the independence, the Hindu-Muslim riots broke out. Massive shift of Hindu and Muslim population on both sides – India and Pakistan – took place. Situation was bad, everybody was worried. I remember, there were night vigils and intense security arrangements around; but it did not ease the mental pressure on me as the trains fully-loaded with slaughtered bodies of male, female and children, could be seen from the passing-by trains from our window. The carnage was terrible. It is a bad memory from my childhood.

In November 1947, my father was transferred to a new location. My schooling was interrupted. I had to undergo privately arranged schooling at home, which continued until my admission to the 7th class of higher secondary school in 1950.

⁴ Until that moment, I am sure, I did not know, what even the word professor means. I must have heard the word in my father's home, as some highly educated people use to come to meet my father.

⁵ In 1978, while he was on his death-bed, I visited him. Among many things, I reminded him the 1946 incident. I told him that I am now an associate professor at the university in Zagreb. He embraced me with tears in his eyes and said nothing. That very year he died.

In January 1948, the political atmosphere was tense due to Hindu-Muslim conflicts. On January 30th, Mahatma Gandhi was shot and killed by a Hindu fanatic. I remember that my father had come back hurriedly from his office instructing the servant to take the children in, as curfew was in place, shouting Gandhi is dead. There was lot of confusion around.

For next two years, nothing significant I remember to mention except that playing, reading-writing and looking after my baby sister Savitri was the routine of the day.

In summer 1950, my father was posted to a new place as district planning and development officer in Etawah (UP) with headquarter at Mahewa⁶, a place which had attracted worldwide attention for it was the pilot rural development project in the world.

Since, I have been privately coached and did not have any school leaving certificate (from a 5 year primary school), for getting an admission to a higher secondary (for next 5 years) school, in July 1950, my father using his administrative privilege and authority, arranged my admission. The Principal of the school invited me to undertake an entrance examination so as to test the level of my knowledge. Examiners decided that I can be admitted to 7th class. Thus, after 1946, this was the first time that I had gone to join the *Lokmanya Tilak Higher Secondary School* at Mahewa, from where I passed the Uttar Pradesh Board High School Examination in 1954. At that time, I was only 13 years and 6 month old. I passed high school in second division (obtaining less than 60% marks).

During my four-year stay at the school, nothing extraordinary happened. Regularly, I would go to the school, pass the annual examinations without problems lest my father gets upset. But, to the annoyance of my mother, after the school was over, I would rather spend quite some time playing Cricket. So, often I will be reprimanded; and once a while, given severe canning for not coming home in time.

I must say that my parents were great disciplinarians. Children were loved, well provided and were thus supposed to behave according to the set rules and were expected of 'good behaviour'. 'Carrots and sticks' were the order of the day. While my father used to be fairly busy in his official duties, my mother being a housewife, was the master of the household. She had to look after all the work and five children without an outside assistance (as inside the house, domestic servants were not allowed to enter). To the satisfaction of my father and us the children, as I retrospect now, she very well managed the household and took good care of us all. She indeed did an incredible job.

⁶ A 367 page book authored by Albert Mayer, an American engineer, is available on the subject. Name and role of my father is extensively elaborated (see the *Pilot Project India: The Story of Rural Development at Etawah, Uttar Pradesh*, New York: University of California Press, 1958).

Once a while, I would break the rules and disobey the established order. Reprimanding sometimes did not work. Once a while, I would invite my mother's rage, but as she was physically a weak person she will have to resort to canning me to set an example for my younger brothers. I do remember three episodes from my childhood ...

First, it was the festival of *Dushera* (usually in October). Most Hindu families, particularly Brahmins celebrate it with a worship of *Lord Rama* and *Sita* in temples and at home. Visits to outside festivities (e.g. the dramatisation of *Ramayana*, the burning of the effigy of *Ravana*, and the visits to *Melas* (basically sweets and toys market) is popular among adults and children alike. My parents would not go themselves, but accompanied with the servants, would let us go. The festivity to be observed at home consisted of two parts (i) a worship ritual in front of images of *Sita* and *Rama* (at which flowers, fruits, money and sweets are offered to and later submerged in *Ganges*), and (ii) a rich lunch afterwards with a lot of variety preparations. My father would invariably and successfully avoid the first part finding some excuse of being busy; my mother and we children will perform the *Puja* ceremony. So, on one *Dushera* occasion, after the *Puja* was over, and my brothers had gone to play, I stealthily went into the *Puja* room and from the offering plate took away the 1 rupee coin leaving smaller coins on the plate. At that time, I justified my act to myself by self-arguing that the idols do not need the money anyway and the coins will finally be sub-merged into the river, why not I take it and use for my pocket money. After, a couple of days, a religious person (*Sadhu*) came to the door for collecting the offerings (my mother considered it wiser to give the offering to a *Sadhu* rather than throwing them in the *Ganges* River). She went to the *Puja* room and discovered that the rupee coin is missing from the plate. She felt embarrassed in front of the *Sadhu* and was furious. After the *Sadhu* had gone, an enquiry among the children was conducted and I admitted the theft but put a tough logical defence. This infuriated her that first, instead of accepting the guilt and repent, I dare argue with her and justify; and second that it is a sign of my becoming a non-believer in Gods (*Nastik*), which was not good omen for a Brahmin. She decided to punish me exemplarily. So, I received severe canning and was deprived of lunch that day.

Second incident is from 1954. I was now over 13 and have passed my high school. A course of nature – hormones at work and teen age worked towards an interest in girls. I was attracted to a girl. She was very pretty (so I thought then). This girl was a year junior to me and was the daughter of a resident doctor at the county hospital. I was frequently into their home. Girl's mother always entertained me with fruits and sweets, as I am sure, she must have noticed my attraction towards her daughter. On one of my visits to their home, I told her that in July, I am going to pursue my studies at the *Agra College*, *Agra* (which

was considered one of the top colleges of the region). She was praiseful of my achievement. After, a couple of days, she accompanied with her husband, visited my parents. During the refreshments and tea (as my father narrated me later), they proposed to my parents that they accept an engagement proposition of their daughter to me, before I join the college such that the marriage should take place after I have got my B.A. After they had left, in the early night hours, my parents called me to their bed-room to have a face-to-face talk. They asked me: 'how would you feel if we accept an engagement proposition for you for the daughter of the doctor family. How do you like the girl'? I blushed. My reply was 'it is up to you'. Conversation ended. I was excited about the possibility.

Next morning, I told about this conversation to all my school friends and the 'preliminary talks', became a 'public news'. Some of the subordinates of my father came to congratulate him on the news. He was rather embarrassed as nothing was tangible and, furthermore, he was strongly opposed to any idea of even discussing such a proposal for next five-six years. Furious, he left his office and came home. In presence of my mother, he closed the doors of the room and beat me until he got tired. I almost fainted and fell down to the ground. There was no part of my body that did not hurt or have marks of the lashes.

A couple of days later, while I was in our kitchen-garden, my father approached me and put his hand my shoulder and asked me: 'do you know why did I beat you so much'? My reply was: 'partially, yes! Perhaps, because of my irresponsible talk'. He said to me, 'You are my eldest son. I love you most and expect you to be a well-behaved and successful person in life. You are now going to the university and are no more a child. Accordingly, I expect you to act responsibly. I punished you, because for your loose talk. It has not only brought me shame but also to the girl and his family. I think it is too early a talk of your engagement. The incident may even complicate the situation for girl's parents in negotiating their daughter's marriage later, if somebody comes to know of it'. He further added: 'I want you to grow up and understand that from this day on, I will treat you as my equal and will not physically or emotionally punish you. You are free to do whatever you feel is right. I will financially support you as long as you would study properly and get settled in life'. I must say that until his last day in 2004, he stuck to his words.

Third episode worth mentioning is that in my family, the playing of cards is traditionally considered as a 'bad' habit. I had passed my VIII grade and have started to enjoy a little bit of more freedom for being considered 'responsible enough'. Schools were closed for the summer recess. One morning, I was in company of some of my school friends. We decided to go and play in a nearby mango orchard, where there is sufficient shade from sun and enough place to play – away from the parental control. Once in the garden, somebody proposed to play cards. I did not know how to play. So, I was given an introductory

course. While, we enjoyed the game, we lost the feeling for the time passed. It was fairly late for the lunch. My mother was worried, so she came out to look for me. On an enquiry from the neighbours she learnt that I am playing cards with other children in the mango garden. Now, she took from somewhere a suitable cane in her hand and came to the garden. When the children saw her, everybody ran away; I could too, but I knew that it will make her mad and her rage will cost me more. So I stayed on to face her. On my way home, I took the canning while walking, listening to her rebukes and crying bitterly for it hurt. At home too, I had to listen to a long sermon. It had a lasting impact on me such that until this day I have not played cards.

Ironically, I must also mention that when she visited me in Zagreb in 1989 and was on her death-bed fighting a lung cancer, she was mostly tied to the bed most of the time. To cheer her up, I bought a box of playing cards to pass her time. She took the box in her hand and asked me if I would play with her. I replied, 'I am not a bloody-fool to invite your anger and take the severe beatings that I have not forgotten even now'. She laughed with tears in her eyes. After a couple of months she died in India.

My father was a very hard-working person. Though, he was a highly placed government employee he used to work 14-16 hrs. a day. I never saw him idle or on holidays. Being a rigorous disciplinarian he wanted me to be his clone. I learnt from him to work hard and make my way. Being his eldest son, he wanted to see me successful in my eventual profession. Along with being successful in life he also expected me to be well-behaved, ethical with high moral values and to be a helpful member of the society. Thus, in 1974, I wanted him to come to Zagreb and see me, what he has made of me. My parents came to spend one month with me in Zagreb and meet my family, colleagues and friends. Both my parents travelled with me around in Europe and Croatia. Before returning to India, I asked my father, 'what do you make of me'? He simply said, 'I am contented with what you have achieved in your life. We both are happy to see you all. Now, we can die in peace, God bless you all'. Both my parents visited us twice more. Their last visit was in 1989. After my mother's death, my father survived for next 24 years living alone in his native village where he was born. He died in 2004.

During 1953-1954, a young lecturer in economics, from the famous and prestigious *Agra College*⁷, Ramesh Dwivedi was frequently coming to meet my father as he was working for a Ph.D. in economics on a subject related to rural development in India. As in June, I got my examination results my parents were

⁷ Agra College, Agra was established in 1823. At that time it was the only college in whole north India imparting postgraduate education in arts, science and law. It was affiliated to the Calcutta University. Many legendry figures of political and social life, including the father of Pt. Jawaharlal Nehru, Motilal were educated here.

concerned as to where I should join the college. My father wanted me to go and join his *alma mater* D.A.V. College at Kanpur, a big industrialised city some 150 km away from us. My mother wanted me somewhere nearby. Ramesh Dwivedi came just in time, and he convinced both my parents that I should go to Agra College such that he will arrange my admission to a 4 year B.A. course. They agreed.

Thus, on 15 July 1954, I joined Agra College at Agra. I was accommodated at Thompson hostel of the college, sharing a room with a senior class student. I was very happy for I have joined a prestigious college; that I have an opportunity to enjoy the historical grandeurs of Mogul Emperors – the Taj Mahal, Red Fort, and Fatehpur-Sikri, etc.; and above all, do what I please without parental supervision. Of course, Ramesh was the guardian to look me after, and the hostel warden (usually a junior lecturer) of the hostel to keep an eye on my discipline and decorum.

In my four year stay at Agra, I enjoyed my college life. Nothing is worth mentioning except that in summer of 1955, I was admitted to an emergency ward of the medical college for a life endangering nose bleeding, and in spring 1958, a bout of viral influenza that relapsed. Recovery from both these illnesses took toll on my studies. Though, my father was deadly against that I appear in the final exams, for my long illness will have an adverse affect on my grades, and this will not be good for my admission to the M.A. I, on the other hand, was highly conscious of the fact that it would mean loss of one year and waste of a lot of money of my parents. Therefore, I opted in favour of taking the B.A. final examination, from a sick-bed in the examination room along with the presence of a medical nurse. In June 1958, I passed my B.A. in III division scoring below 48% marks. This was fairly disappointing for me and to my father. He was unhappy as I did not listen to his advice of dropping out the college that year. Poor examination result meant that I will not be accepted to any elite college for my Masters. I shall have to run here and there trying my luck. My parents now intervened. They decided that they will not let me go away far from their reach and that they will get me admitted to the nearest postgraduate college irrespective of its reputation. Accordingly, I was admitted to a relatively new postgraduate college affiliated to the University of Agra, *Sanatan Dharma College*, at city of Muzaffarnagar.

For an admission to M.A., traditionally colleges used to organise panel interviews with the prospective candidates. The candidates were orally examined on the subject. Thus, I appeared before the judges and convinced them, that in spite of my relatively poor grades, I could take the Master programme with relative ease. I not only got a nod for the admission but also caught the attention of the head of the economics department, Professor Ratanlal

Goel, who later became my thesis supervisor, employer at the college and afterwards in life a good professional friend.

I joined my M.A. economics class in July 1958. It was a full time programme with fairly large work-load. In two years programme of study, I took 8 intensive courses in different fields (Philosophy; History of Economic Thought; Principles of Economics (Macro and Micro); Public Finance; Development Economics; Financial Policy and Systems; International Economics; and Statistics). In M.A. (Previous), I had the second highest score of marks in the whole university. It gave me a self-confidence and courage to strive for the top scores in the M.A. (Final), which I did. June 1960 results, published in the daily news papers commented upon my success. My parents and I were happy.

This was another phase of life i.e. completion of education which ended in July 1960.

Now, I was on the labour market looking forward for a job of a college lectureship in economics. It was against the wish of my father that I wanted to enter into teaching career. He wanted to see me as a successful civil servant. Luckily, I did not have to struggle for a job at all, as most young people in India do. In August 1960, I got an offer for the job on a silver plate that too from my own *alma mater* offering me a lectureship. I accepted the offer and joined the college. My dream came nearing true.

Next July, I moved to another college at a newly emerging industrial city called Modinagar – named after the founder of Modi industries. For joining there were two reasons: firstly, I was being offered a better salary; and secondly, that I was going to be close to my parents who then lived only some 12 km away. I joined the college in July 1961, but taught only for about six months, as in January 1962, I got a scholarship to go for a specialisation to England at the *London School of Economics and Political Science*. It was a turning point in my life as I was to enter into a new world.

(Sunday, 22 June 2014)

Chapter 4

In a 'new world'

(1962-2015)

I have now completed 21 years. On 15 January 1962 evening, around 20:00 hrs., my parents, brothers, sister, family relatives and friends have come to Palam airport, Delhi to see me off to London on a BOAC flight. It was a very emotional moment for all of us. While, I was very much excited, my parents were sad. It was a heart-moving departure from Delhi.

I arrived in London and moved to a hostel nearby the LSE premises. At the LSE, occasionally, I will meet my supervisor Professor Peter Wiles, a specialist on socialist economies and attend lectures of reputed resident and visiting professors from all over the world. Most of my time was spent in reading the recommended literature and making notes in the library. Before going to the hostel, usually, I will take a round to Oxford St., Regent St., Piccadilly and back via Holborn. It was just for the sake of passing time. I did not have much company then.

The LSE was my breeding ground for the future. Here, I read quite a lot and met many legendary authorities on economics like Rudolf Bićanić, John Hicks*, James Meade*, Joan Robinson, Jan Tinbergen*, James Tobin*⁸, Paul Walker and others. I lived nine months, intoxicated with the knowledge and fame of these people. For most economists in the world, along with Cambridge and Oxford, LSE was as sacred as Jerusalem. I was also enchanted by it and considered myself lucky to be there at the heart of economics. Here, I established communication with most of the visitors that has lasted long. In September 1962, I returned to India to join a new college of Punjab university at Bhiwani in Haryana State.

Result of my stay at the LSE was that I got interested in learning more about socialist economics and planning techniques, the reason being that first, India

⁸ * denotes a Nobel Prize winner. The Nobel Prize in Economics was not created by Alfred Nobel himself. In 1968, The Sveriges Riksbank (Central Bank of Sweden), in connection with its tercentenary, initiated a new award, the *Sveriges Riksbank Prize in Economic Science in Memory of Alfred Nobel*. The prize was to be granted in conformity with the standards that governed the original Nobel prizes. According to the rules established by the Central Bank of Sweden, the "prize shall be awarded annually to a person who has carried out a work in economic science of the eminent significance expressed in the will of Alfred Nobel". Till date 75 economics scholars have received the prize.

was then moving on its path towards a '*socialistic pattern of society*' ensuring economic growth through its '*five year plans*'; and second, at Modinagar, I had been teaching to M.A. students a course on economic planning. Thus, when at the LSE, Rudolf Bićanić, in a very casual manner, suggested that I could come to Yugoslavia and specialise in socialist planning, the idea seemed to me attractive. In his opinion, no place in command economies could be a better place than Yugoslavia, because here I could see an experiment in practice where command and market instruments were functioning at the same time. But, at that time, I did not hope that this would ever materialise because I did not have such funds to finance a mission like this. However, I kept corresponding with Rudolf Bićanić. Jan Tinbergen* too had offered me his help, if I wanted to come at his institute at Erasmus, but this too seemed to me faint as nothing tangible was in sight at that time.

Look at the destiny, in spring 1963, there was a public notice of the Government of India Scholarships. Surprisingly, 3 scholarships were made available for studies leading to the Ph.D. degrees in Yugoslavia – one each for economics, history and public administration. The notice attracted the attention of a fellow colleague of mine – a lecturer in mathematics, Ramprakash Vij. He has brought the newspaper with this advertisement and asked me to apply for the scholarship. I was rather reluctant, because I thought that in a country with millions of potential applicants what chance do I stand? However, I did apply. Some 250 applications were there for economics alone. Some 100 people were interviewed. An 11 member panel of economics professors interviewed the candidates for a week. The panel recommended 3 names to the Ministry of Education such that a senior official (Chief Secretary) will select one name. To my great surprise, I was invited to the Ministry to meet the officials and complete the necessary formalities of scholarship award.

Now once more, I started packing up to go abroad. This time it was for three years. My parents were not happy. As I was their eldest son, they wanted me to be near to them, get married and settled in life. Somehow, I succeeded in convincing them by making a promise that I will come back to India after my Ph.D., and act as per their wishes. Today, I feel that at the heart of their heart they were not convinced, but showed no sign of hesitation and let me go. They even provided me money for my travel etc. I flew from Delhi (this time only my parents were present at the airport on the departure time), on Friday, 27 September 1963, on an Air France jet for Zagreb via Rome. I arrived in Zagreb on Saturday, 28 September 1963. On Monday, I presented myself to the Faculty of Economics (EFZ) to enrol for my Ph.D. in economics. This was my entry to the world of new opportunities.

(Wednesday, 18 June 2014)

Chapter 5

Family life

My family life, in fact, began with my acquaintance in 1964 with *Hrvojka Nikić* (b. 31 January 1942).

As mentioned earlier, I arrived in Zagreb on 28th September 1963. Throughout the winter, I was mostly busy learning Croatian language and reading some available articles and books in English on self-management system. Because of the language hitch, I could hardly communicate with other people, as only a few people spoke English then. In the evenings, I was usually going with Aman P. Chand (my Indian friend with whom I have shared a flat in Milke Trnine street near Sava river) to the university's student centre, where practically everyday a fluent English-speaking, student of architecture of Italian origin Robert from Umag, would be hanging around with some foreign students who were studying medicine. Invariably, he would come to our table and join us for a tea/coffee. One day, he brought along with him to introduce to us a young man, Kafayatullah Malik, from Pakistan, who was soon to get his Ph.D. in pharmacy. This day on, in spite of the fact that he was a Pakistani, there was no hostility between us and we met frequently speaking the same language. Kafayat spoke Croatian very well. It was helpful to us. Though, he has already submitted his thesis, but he did keep going daily to his laboratory. One day, he asked Aman and me to come first to his lab and then to proceed together to the Student Centre. Aman and I went to his laboratory. Some students – boys and girls were busy in their lab-work. Far from Kafayat's seat, I saw a pretty young girl busy in her work. I was attracted to her. I enquired about her from Kafayat. He gave me some brief information about her.

Soon after, one evening, Kafayat came to our flat. I asked him about the girl whom I saw in his lab. He told me that her name is Hrvojka. I asked him if he can introduce me to her. He promised me to do so. It was April/May 1964. In a couple of days Kafayat finished his Ph.D. So Kafayat wanted to celebrate his accomplishment at our place and invite some people. Kafayat asked me if he could invite to this party his colleagues as well, to which I agreed; but I said to him that he should convince Hrvojka to come along with the rest of his guests.

On the party evening, Hrvojka came with a friend of hers. I was shortly introduced to her. Now, in privacy Kafayat told me that if I want to meet her again, I should approach her independently and gave me her address. Next day, I wrote a letter to Hrvojka (as there were no telephone connections widely

available then in the country), requesting her to meet me at the Faculty of Arts building, where I had an office and it was very close to her house as well. Hrvojka came and we met. It was our first face to face meeting.

I had fallen madly in love with her, from the day I saw her, and this was the beginning of our love story. As Hrvojka spoke good English, it was easy for me to communicate with her. I met her every day and spent hours together throughout 1964. Right from the beginning I wanted to marry her and I told her so, fairly early.

I started going to her home and meet her on a regular basis. I met her mother Nada and brothers Franjo and Krešimir. Hrvojka has yet to complete her graduation and I needed to complete my thesis. Next three years, we spent making plans for the future. After finishing my Ph.D., I wanted to get a job and live with her in England.

In April 1967, I got my doctoral degree. According to the terms and conditions of the scholarship and the bond that I had signed with the Government of India, I was bound to return and spend at least six months in the country. So, with a heavy heart, I left for India and Hrvojka took up a job in Sarajevo at *Bosnalijek* – a pharmaceutical company. Before, going away I gave her an engagement ring and asked her to wait for me. She promised and she did wait.

After getting rid of the conditions of the bond, in late September 1967, I returned to Zagreb. I had no money and no job. Next two months, Hrvojka financed me. I kept up pressure on my friends to get me a job somewhere. Learning that I want to get married, my patron-friend Jakov Sirotković got me a temporary job at *Mašinoimpex* in Zagreb. Soon after, I formally asked Nada Nikić (my would-be mother-in-law) to seek Hrvojka's hand in marriage. Hrvojka left the job in Sarajevo and came to live back in Zagreb and soon we both got married.

Immediately after, I got a full time job in an applied economics research institute (ETB), where I continued to work until 31st March 1971. Parallelally, I was also working as a part-time lecturer at the EFZ. In April, I joined it on a permanent basis. During this period we were blessed by a son (Indramani, 1969) and a daughter (Mirella, 1971).

Until 1971, we had a relatively good life together. But, the clouds over marriage had started gathering, as usually it happens, in early years of marriage. Changed relationships give birth to minor disagreements leading to cracks. Children do change the style of life. It was the same in our case. My life became more complicated for there was always a lack of free-time for the family, no housing of our own, shortage of money etc. Hrvojka did not have a job and most of the time she had to be with the children, tired and bored. In 1975, we all went to India to visit my family. Although, by now, I had succeeded in sorting-out our

housing problem and to some extent easing the financial pressure, but the strains in marriage became evident. I will often come home drunk and late. The final 'nail in the coffin' of our marriage was my short-lived flirt. In summer 1978, after 14 years of our life together, we agreed to separate. Hrvojka was stuck with the children alone. In 1979, we obtained a mutually agreed divorce. Even after the divorce, when my parents, brothers, sister and brother-in-law came to visit me in Zagreb, they went to meet her and the children.



Hrvojka and our children in hotel lobby of Oberoi, Delhi (1975)

Practically for twenty years, until Indramani's marriage in 1997, Hrvojka and I did not have any contact. It is then onwards, that we refreshed our relationship to a civil standard. For the last 15 years, while both of us are living independently, we frequently see each other and do have cordial relations.

During all these years, Hrvojka had been a good friend. We communicate on a daily basis. I must, however, say that in a sense, in spite of dissonances and mutual anger, I have never stopped loving her. Now at 75, I respect her for what she did for me. I wish her a peaceful future life.



Indra and his wife Marijana

On 23 January 1969, my wife Hrvojka gave birth to our son. During the pregnancy it was a mutual understanding between us that if a female child is born her name will be European and in case of a male the name will be according to the Indian mythology. As agreed, we named the child *Indramani* (translated: jewel of the Lord Indra, which was my birth name also but was not used in the official documents). A couple of hours after his birth, through the window panes, I saw him at the hospital. In the evening, I invited some of my colleagues for a drink. Next day, I travelled to Vienna for an interview with the officials of the World Bank as I was seeking a job with them. In Vienna, I procured for him baby-wear and other accessories, as the same were deficient in Zagreb in those days. Immediately after the interview, I returned to Zagreb. Hrvojka and Indramani (Indra) came home from the hospital where, because of my absence from Zagreb, they had to stay an extra-day.

At the time of his birth, we did not have our own accommodation, but a rented flat far away from the centre of the city. Before he was even 1 year old, we had to move to a rented one room flat in the city centre. This was the time when I did not have an employment security because of my foreign citizenship and thus

had to take up two jobs to meet our financial requirements. Rarely, I spent sufficient time with the family. Hrvojka had to solely look-after the household as well as the child. Her physical strain started affecting our life.

Right from his school days, Indra started showing his mental aptitude for mechanics and technical tasks. In the mornings he will take his toys to the toilet and sit there and play for long. After coming home from the school, he will spend long hours to finish his school exercises. He would well understand his school task but would finish it slowly and quite distracted. He will keep on sitting, pondering over his books but his mind would be wandering somewhere else. Evidently he was a slow going child. However, he successfully finished his school (of technology) and later the faculty of Natural Sciences and Mathematics (PMF) from the University of Zagreb in 2001, to obtain a degree in applied mathematics.

Immediately after, he started to work as an assistant lecturer in mathematics at the Faculty of Mining, Geology and Petroleum Engineering (RGN), Zagreb. I am told by his colleagues that he is a very lucid, thorough-going, successful, hard-working teacher who also enjoys an appreciation for his work from his students. It makes me feel proud.

It is unfortunate that in his teens, though living only some 2 km away, we did not enjoy each others company. It is only in late 1990s that he came to live with me at Boškovićeva. Now, most of the time he would remain confined to his room doing his work. As most of the time, I was travelling abroad or busy with my own work, we spent very little time together. He grew up developing faculties of his own like cooking, photography, cosmology, horticulture and love for natural beauty. He is decisive, tough minded but soft at heart. I love him very much. God bless him. He is married to Marijana – a school teacher of mathematics. To my sorrow they do not have any off-spring.

Our daughter *Mirella* was born on 3 April 1971 in Zagreb at a time when I was out of job. I had resigned from the existing post and was waiting to be hired at the EFZ. Somehow, due to the political situation in Croatia my fate was quite uncertain and my financial position poor. It was quite a depressive time for me. When I first held Mirella in my lap at the hospital, I was spellbound. I drove the mother and daughter home in a borrowed VW van. I was very happy to have a daughter along with our son. She was cute. But, for no reasons that I know, I had never been able to publicly show my emotions and thus happiness. Luckily, only a few days after her birth, I got appointed as permanent teaching faculty at the EFZ. I took her birth as a symbol of my luck, success and future prosperity.

Mirella was a pretty and peaceful baby. During the nights she would rarely cry. As a child she was focused and determined. She knew exactly what she wanted. When I would come home from outside, she would not let me in the house until I would hug her. I adored her instinctively to the envy of my son.

Hrvojka had to often warn me that I should pay equal attention to both the children.

Mirella was a good pupil with a quick and sharp mind. She finished her schooling without any problem. She attended the classical gymnasium and later went to study medicine. After, graduating from the Faculty of Medicine, Zagreb she started her career as an internist in a Zagreb hospital. She now works for the GlaxoSmithKline – an Anglo-American concern as a Pharmacovigilant.



Mirella

Frequently, she had accompanied me on my travels abroad to Austria, Australia, Cambodia, Egypt, India, UK, and US. We have also travelled together to Bangkok, Copenhagen, Istanbul, Paris, Rome, Singapore and Stockholm.

(20 February 2015)

Chapter 6

My evolution as an economist (1960-2015)

The title of this chapter of the autobiography itself suggests that I have to start from my invertebrate state and to move up to higher states. Let me narrate a well-known anecdote that I read in *The Economist* long back ago which suggests that economics is a very old profession. Well-known is the debate among an engineer, an economist and a surgeon. The surgeon said, *remember at the beginning when God took a rib out of Adam and made Eve*. The engineer undaunted with this said: *just a moment. You remember that God made the world before that. He separated land from the sea. Who do you think did this but an engineer?* It was now the turn of the economist to protest: *before God made the world, what was there? A total chaos! Who do you think was responsible for that?* So, in the following pages, by narrating my life story, I am going to tell you as to how did I grew to become an economist to contribute my share to that chaos.

I started my professional career in India where I served as a lecturer in economics at the universities of Agra and Punjab (1960-1963), and had obtained a non-degree specialisation at the London School of Economics and Political Science (1962). I joined Economics Faculty, Zagreb (1968) and served (until 2002) first as an assistant professor and later as professor. I also acted as the Dean of the Faculty (2000-02). From 2002, until retirement in 2011, I did serve as professor at the University of Pula, where I currently retain the position of an emeritus professor. I have travelled widely and lectured around the world extensively. In following pages, I intend to trace my evolution as an economist.

In July 1958, the day I joined my M.A. class, I decided to become an economist preferably a good one. This was the moment, I knew where I was going and I was ready to realise my childhood dream – to become a professor. Perhaps, rare is the child, I suspect, who wants to grow up to become a professor. Against the wishes of my father, I aspired to become one. As he made me study economics, I decided to become a professor of economics. Luckily, my professor Ratanlal Goel (who created my interest in learning much of economics); my father Pyarelal Sharma (who being an economist himself forced me, against my will, to join M.A. economics class); and my *alma mater*, Sanatan Dharma College at Muzaffarnagar in India did cast my life and career. I was hooked to economics passionately.

In my 54 years of academic career, I have known some great economists under whose shadow I learnt economics, particularly to think logically and to respect facts. I loved their company but never thought that I would ever come any close to economics as they did; or be known in economics; or make any dent in the science at all. I have made no innovations in theory. What I have tried to do was to teach economics to students as transparently as possibly I could; and create an interest among the students and colleagues to think deep and recognise the realities of daily economic life. In my own view, my contribution to economics has been to urge the inclusion in economic analysis those features that have tended to be overlooked after the WWII. Nonetheless, once considered, they will, as I have always believed, bring about advancement in our thinking of economic theory in general. In following pages I shall try to explain, why their recognition will lead to a progress in the way I think about economics and economic policy. I doubt whether the significance of my writings would ever be recognised widely. However, I do believe that further research in these fields of economics will be crucial to the development of science in general.

I will be writing here mostly about those parts of economics that have come to be initially and popularly called 'development economics' and 'economic policy'. Though, I have always had an interest in the 'history of economic thought' for it fascinated me as to how some grand ideas of economists came into being. However, 'history of civilizations', 'intertwining of philosophy, religion and economics' did not evaporate from my mind since my student days.

In my early years, one question that haunted me most was the relative importance of factors of *economic development* and whether or not how successfully through *instruments of economic policy* it is possible to achieve a harmony among conflicting *targets* to be achieved. I always felt that to understand the existing state of economics, *methodological and philosophical questions* are also important and thus need to be addressed. This sort of anxiety in my mind defined the field of my interest in economics.

However, to begin with, it is necessary to say something about the development of economics in general. During the two and a half century since the publication of *Wealth of Nations* the main activity of economists, it seems to me, has been to fill the gaps in Adam Smith's system, to correct his errors and to make his analysis vastly more exact. A principal theme of the *Wealth of Nations* was that government regulation or centralised planning was not necessary to make an economic system function in an orderly way. The economy could be co-ordinated by a system of prices (the *invisible hand*) and, furthermore, with beneficial results. The idea was solidified by Alfred Marshall and the Marginalists by uncovering the conditions necessary if Adam Smith's results are to be achieved. In the real world, such conditions do not appear to be found. This neglect of reality of the economic system led to another feature of modern

economics - the growing abstraction of the analysis, which did not seem to call for a detailed knowledge of the economic realities of the operational systems. This was what led simply to a *blackboard economics* where the firm, market and governments appear by name in the system. The great depression of 1929-1933, severely dwindle the confidence of economists and the policy makers in Smith's economic ideology of *laissez faire* and thus gave way to the Keynesian doctrine.

The real test of the validity, accuracy and applicability of any body of knowledge/science/theory can only be proved by its sustainability to the 'fatigue test' i.e. its deserving respect under severe conditions. While total stock of knowledge is accumulated, every science becomes a systematised record of its evolution. In each science, theories emerge and most are based upon certain fundamental laws and pre-suppositions. Scientists develop their own logic of interpretation of outcomes based on cause and effect relationship. Over a span of time, theories die, evolve and reincarnate. *Economics* is no exception to it.

Since ancient times, philosophers have devoted attention to the economic well-being of the society. They have devoted attention to the then existing economic and social problems and devised principles and policies. Economics, as we all know it in its modern context, stems from the grafting of ideas and laws generated by the Classical economists. Since then, though the times have changed, the fundamental economic problems have not. Economics since Adam Smith has come a long way. It has evolved, become sophisticated, technical and professional. In its process of evolution as a modern science it, as such, in the past, has been put to test and its successes were acclaimed while failures invited serious criticisms. This is exactly what is happening now.

In the 1950s when I was educated, it was under the shadow of a growing influence of Keynes on economic thinking of professors and students alike. Their fancy for Keynesian policies was overwhelming. It was this fact that I too was advised and motivated to read Keynes' (1930), *A Treatise on Money* and (1936), *The General Theory of Employment, Interest and Money*; Marshall's (1889), *Principles of Economics*; Schumpeter's (1931), *A Theory of Business Cycle*; Hick's* (1939), *Value and Capital*; and Gide & Rist's (1913), *A History of Economic Doctrines*.

Only recently, my young colleague Daniel Tomić did pose me a direct question: as to why my so much fascination with Keynes's theory and how did the Keynesians, I met, influence my thinking. I owe him and other readers an answer.

As far as the first part of the question is concerned, I must frankly admit that I never thought about it before. At this moment, I think that there could be many reasons for it. In the first place, definitely, is the influence of an academic climate of my formation years. In my student days, economic theory was thought only in Marshallian and Keynesian terms. Mention of Marx was more or less in context of history of economic thought. I must add that since in India, Jawaharlal Nehru,

the Indian Prime Minister was much influenced by the Russian planning model, and India was developing its own 'mixed economy model', frequent academic discussions were held on the 'socialistic pattern of (Indian) society'. I was also under the spell of these discussions. I did not read or possess physically the *Das Kapital* (which the Soviets were distributing massively and free). But, as it was fashionable in my student days, I had joined youth socialists group on development planning. On the other hand, as my father had passed on to me his possession of 1938 print of the *General Theory*, I had often turned pages of it during 1958-62. Second, in India during 1960-62, I did teach the M.A. economics class a course on 'economic thought', and thus could not skip Keynes and the Keynesians, even if I wanted to. Third, during my stay at LSE, though the idea of 'specialising in economics of socialism' had inspired me to listen to people like G.D.H. Cole, Peter Wiles, Jozef Pajestka and other visiting Marxian economists, but I could hardly remain immune to the then dominant orthodoxy of Keynes in Britain. Fourth, my arrival in Zagreb in 1963 made it possible for me to read some partial excerpts of relevant texts from 'Marxian literature' that was directly related the theory of 'self-management', Keynes was not a 'taboo' in the country. Thus, neither anybody tried to 'brain wash' me, nor hinder my initial thoughts of my formation years to develop, nor prohibited me to read any 'western literature'. Moreover, at the EFZ in early 1964, I met Savka Dabčević-Kučar who had her doctoral thesis written on Keynes. Thus, I had no fears in my mind or suspicions left. Finally, in the years that followed I kept in touch with the academia that were bred under the Keynesian shadow and those who reformed their approach. Thus, at the moment I can not think of some other reasons.

However, let me turn to the other half of the question, i.e. my communication with the known Keynesians. As the readers will see in these pages, I had been in close contact with followers of Keynes – the older generation of academics like Hicks*, Meier, Modigliani*, North*, Singer, Solow*, Streeten and Tobin*; and so with my own generation of Keynesians like Arestis, Chick, McCombie, Sawyer, Stiglitz* and Thirlwall. Since, I had been very close to these people and I met them frequently, read their works, edited their contributions to my volumes, participated together in international conferences etc., I could hardly be impaired of their influence. I tried to develop my own views and they are surely tainted in Keynesian colours, but I have no regrets.

As a further clarification, I would rather recommend that readers look at my (1998), *John Maynard Keynes: Keynesianism in 21st Century*. I can simply reiterate that few economists find it easy to challenge the fact that Keynes's theory has been, as Paul Samuelson⁹ says, 'the most significant event in the twentieth century economic science', or that macroeconomics was his creation. Immediately after the publication of his book in 1936, Keynes's theory received a mixed reaction

⁹ (1988), Samuelson, Paul A., 'In the beginning', *Challenge*, 31(4):32-34.

but soon it became the centrepiece of economic theory and policy. Over the last 75 years it has survived appreciations, interpretations, re-integrations, criticisms, re-examinations and reconstructions. While opponents have tried to convince that Keynes was fundamentally mistaken¹⁰, the Keynesians themselves seem divided between those who regard the policy implications of his *General Theory* sound and valid¹¹ and others who see it as a historic break from the mainstream classical and neoclassical doctrine¹². Keynes was trained in Marshallian tradition. While economists of the last century were busy finding faults in government failures and in evils of monopoly power or too much government in economic affairs, preventing price mechanism from yielding maximum national output, for Keynes to write his *General Theory* was a long struggle and escape from habitual modes of thought and expression, and from the idea of *laissez faire*. His whole life was a struggle to show that with regard to the general level of employment and output there was no visible hand directing social optimum.

It must be said that Keynes's *General Theory* was successful because by providing an alternative theory to the prevailing orthodoxy, it rationalised a sensible policy that had hitherto resisted on purely dogmatic grounds.

As a student, as far as I was concerned, the very fear of my eventually being unemployed after completing the education, made me read ferociously and learn a good deal. Initially, the *General Theory*, was just another book on my *must read* list, but I did not give much importance to it then. It was later in my life that I found it useful in formulating part of my development thinking, particularly my stance on the role of investment policies. Indian government's insistence on *Five Year Plans* and Mahalanobis model (which is an advancement of the famous Harrod-Domar model) and the active role of the State in using monetary, fiscal and foreign trade policies to achieve the targets of development, attracted much of my attention, especially because I felt that consequently the efficiency of the economic system will depend to a considerable degree upon how the institutions will conduct their affairs. I found that Harrod-Domar theory not only addresses to the determination of rate of growth but also sets in a dynamic context i.e. the growth path of an economy¹³. The question, moreover, remains as to how to achieve it. My attention was turned to the techniques of Jan Tinbergen* (1931) and planning tools of Rudolf Bićanić (1967) – both of whom had played a decisive role in providing a direction to my life.

¹⁰ (1983), Hayek, F.A. Von, 'The Austrian Critic', *The Economist*, 11 June, pp. 45-48.

¹¹ (1987), Tobin, J., *Policies for Prosperity: Essays in Keynesian Mode*, Boston: MIT Press.

¹² (1933), Robinson, Joan, 'A parable of Savings and Investment', *Economica*, Feb., 39:75-84.

¹³ His version of growth theory in fact had capital theoretic overtones – a residue from Wicksell. Solow was led to modify just to make it yield a path that could more plausibly claim to look like what one actually saw in the historical time series.

As a young lecturer, I went to the London School of Economics in 1962 for specialising in planning techniques. By sheer stroke of luck, Peter Wiles (a famous socialist British economist) was appointed my supervisor. Thanks to him for he introduced me to Jan Tinbergen* and Rudolf Bićanić. At the LSE among many things, I learned that some great names in Keynesian economics had worked there. I got interested to learn more about the members of the, so called, 'Cambridge Circus' and 'Keynesian Revolutionists'. As far as Keynesians were concerned, I learned that few like Sir John Hicks*, Joan Robinson, James Meade*, Paul Samuelson* and Alvin Hansen first felt the shock wave when Keynes invented his macroeconomics. A.C. Pigou went on to say that

"Nobody before [Keynes] had brought all the relevant factors, real and monetary, at once together in a single formal scheme, through which their interplay could be coherently integrated".

Pigou's further conclusion and so of most economists using standard economic theory was, and perhaps still is, that some kind of government action (usually the imposition of taxes) was required to restrain those whose actions had harmful effects on others (often termed negative externalities).

At the end of my specialisation in 1962, I was asked to present my *Essay on Economic Growth* that later appeared in India in 1964. In it was visible a clear impact of my association with the people whom I have met at the LSE and evidently their writings. It was my first serious writing on the subject. I was then only twenty-one years of age and could never have imagined that these ideas would become over next 50 years a major element in my evolution as an economist. Each next phase of my life afterwards was part of my pre-designed strategy. Now, towards the end of my career, I find myself, by design, ending-up with a collection of works, an *opus* of some 25 books and 47 research articles, (a list of which is provided in the Appendices) that fit together to form the structure of my career. I will go into some detail about the genesis of my writings because it displays the interaction between the state of economics thinking in general and my own background and training.

In 1971, I joined the EFZ on a full-time basis. Being the newest addition to the Department of National Economy, I was asked to teach two major courses that were obligatory for all the students: 'economics of Yugoslavia' and the 'theory and policy of economic development', and that too at Zagreb, Split and Dubrovnik. I kept shuttling from one place to other teaching and had a fairly busy schedule. There were two young children and social engagements that left very little time for any serious writing. As I was trained in an Anglo-Saxon climate of post-war India, I was made to believe that for a professorship you need to write 2-3 books of a very high standard that should coincide with 45 years of your age. These books must reflect your maturity of thought.

Furthermore, when I joined the EFZ, I was made to understand that according to the statutory rules of the university, for one's promotion to an associate professorship a minimum requirement is 1 book + 5 published articles and at least 10 years of teaching experience; and for the professorship another 2 books + 5 articles and another 5 years of teaching experience to the existing.

Somehow, until 1976, I had only a few articles published. I did not have any published book. So when, the time for my further promotion came, my head of the department Professor Vladimir Farkaš told me that I should write a textbook for the students, else my promotion is out of question. So hurriedly I published a textbook (1977), *Teorija i politika privrednog razvoja za zemlje u razvoju*. It was a concise textbook on development economics and was well received by the students. However, I was not very happy with it because I could not write freely about what haunted my mind then. Nevertheless, it was a good exercise in writing, paving way for my next book (1983) *Strategy of Development for Developing Countries* that was promoted at the time of non-aligned nation's meeting of the heads of states in Delhi. In 1984/1985, appeared in two parts my (with B. Tepeš), *Strategija razvoja* (125 pages) and *Strukturni model razvoja nesvrstanih zemalja i uklapanje Jugoslavije i Hrvatske u međunarodnu strategiju razvoja* (31 pages model). Taking into consideration my overall work the panel recommended my promotion to a professorship. In December 1983, I was appointed as professor of economics bringing my childhood dream to become a reality.

Now, I turned my attention to build up my reputation abroad. I travelled widely, lectured at prestigious universities, did research, organised international seminars and conferences, edited books and wrote extensively in Croatian and English. This period during 1986-2002 was perhaps the most productive period of my intellectual life as it resulted in some 14 volumes and 25 papers. The highlight of this phase of my life was that I devoted most of my time, along with teaching at home and abroad, in organising international events and editing of volumes: (1989), *Economic Development and World Debt*; (1989), *Growth & External Debt Management*; (1989), *Privredni razvoj i međunarodni dugovi*; (1992), *Development Policy*; (1995), *Macroeconomic Management*; (1997), *Restructuring in Eastern Europe: Microeconomics of Transition Process*; and (1998), *John Maynard Keynes: Keynesianism in 21st Century*. Two monographic books: (1990), *A Story of Development* and (1990), *Sojetska privreda* along with two textbooks: (1991), *Osnove ekonomike nacionalne privrede* and (1995), *Narodno gospodarstvo* (in co-authorship) and two short economics lexicons for the students: (1993), *Osnovni pojmovi u makroekonomiji* and (1994), *Macroeconomic Concepts* also appeared.

As a result of my disorganised private life, extensive travel and hard work, I was now physically exhausted and developed a serious heart problem. In 1999 an open heart surgery was performed upon me. As usual, the post-operative

advice of the doctors was to go slow and lead a peaceful life. To this end, my colleagues, somehow, as a consolation, seduced me to run for the office of Dean of the faculty, which I did, but contrary to my expectations, it proved to be a demanding job. In spite of the reality, by habit, I could not restrain myself and not get busy in writing. I compiled my *selected* writings in a single volume (2002), *Economics Does Matter: about Economics and Economists*.

Now, I was set for the next phase of my life. By now I had already completed 61 years of my age and a couple of years were left for a possible retirement. Thus, in September 2002, I left Zagreb. I decided to leave in favour for a small, relatively young institution at Pula. While joining there, I made it a condition that due to the health reasons, I should be spared of heavy teaching load and allowed to conduct research and writing and training younger faculty. The university gracefully allowed me to do what I wanted.

I stayed at Pula until my retirement in 2011, and since then I enjoy the position of an emeritus professor teaching occasionally. During 12 year period at Pula, I have produced 5 books and 14 papers. Most of my time during 2002-2010 was devoted to reading books on ancient history, philosophy and religion. The result was that first I wrote in co-authorship with Marinko Škare (2006), *Essays in Economic Philosophy* and later (2010), *Reflections on the Philosophical Foundations of Economics*. As for my B.A., I had opted for philosophy, history and economics these, two books reflected my old love for the subjects and were a synthesis of my knowledge of all the three disciplines. Next, with my young colleague Daniel Tomić, I wrote a textbook on microeconomics (2011), *Mikroekonomska analiza tržišne moći i strateškog ponašanja poduzeća*, and another book on macroeconomic policy (2012), *Ekonomika politika i makroekonomska management*.

Nevertheless, the epitome was the editing of my collected works of past 12 years into a single volume (2015), *Economics in an Awkward Corner*.

If, I am to analyse the past period and say what did I write, in a nut-shell, I could highlight some of the aspects of the theoretical economics to which I might have contributed in creating some more 'chaos'.

My initial intellectual enchantment was with the factors that lead to the state of *socio-economic underdevelopment*. In 1960s, the theories propounded by Ragnar Nurkse, Arthur Lewis*, Walt Rostow, Raul Prebisch and Hans Singer fascinated me. I consumed a sizable literature to satisfy my apatite for knowledge. Poverty, illiteracy, poor sanitation and health condition in India haunted my mind. It was this fact that led me to write the two books on underdevelopment (1977 and 1983). The 1983 book was an eight chapter book, loaded with my thoughts on causes of underdevelopment, models and policy issues. Here for the first time I proposed a simple growth model, in line with the Harrod-Domar's, fitted to the underdeveloped economies (such as India) with marginal rates of savings. It might not have attracted much attention during the Delhi NAM conference, but I

was happy to contribute something new. I wanted to understand the causes of underdevelopment and find its remedies. This made me formulate a model. I based my two sector model on investments (I_1+I_2) in two sectors (agriculture and industry) as key to economic growth because the growth of output in primary sector ΔQ_2 will depend upon the enhancement of employment of the primary sector ΔL_2 , an increase in employment in industrial sector ΔL_1 and growth of demand for raw materials for industrial sector ΔS_1 . With underlying assumption of linearity, the constructed model states that $Q_2 = I_1\Delta L_1 + I_2\Delta L_2 + s_1\Delta S_1$. Such an approach, in my view was best suited to underdeveloped countries, and was *de facto* an extension of Harrod-Domar approach and in line with Keynesian theory¹⁴.

My infatuation with the subject lasted practically for over three decades with a shifting emphasis on various development issues. It was in later 1980s that got interested in the role of the State in economic development. One of the factors that prompted me was the fact that I was close to Jakov Sirotković – my patron and Ph.D. supervisor, an academic, a development planner and a high ranking politician in former Yugoslavia – who dealt with day to day development problem of the country and in designing concrete policies of the government. Not only this, I had also been in close contacts with Hans Singer, Jan Tinbergen* and Rudolf Bičanić for some time. This initial circle, I further enlarged by associating myself with other development economists, particularly with Paul Streeten, Gustav Ranis, Gerald Meier and Jagdish Bhagwati.

In the second half of 1980s my close association with many famous economists around the world gave me an excellent opportunity to travel and teach around the world. Visual experience, personal contacts and extensive reading slowly changed my focus to economic policies. While the enchantment with the so called *development economics* slowly evaporated, a passion to find solution to the State's '*dilemma of targets, policy instruments and macro-management*' took me over. Since when, I organised in 1987 an international conference on sovereign foreign debts, and learned the ways how various governments had handled the situation, I became convinced that governments are not only responsible but also hold the key to sound economic policies that I called macroeconomic management. For a couple of years, I thought about it. Issues of short and long term equilibrium, choice of target and policies kept coming and finally I came up with the idea in 1995¹⁵.

From the long-term policy point, I saw it as a method of efficiently steering the economy through troubled economic waters. In this sense I saw it as a comprehensive set of policy measures designed by national government and/or international institutions to attain the set targets e.g. the best possible utilisation

¹⁴ See my (1977) and (1983) books.

¹⁵ See my (1995) book.

of resources and production potential for a stable and sustained growth rate, remedying the existing structural imbalances, ensuring an equitable distribution of income and wealth, and maintaining balance in external payment position of the country.

From a short- or medium term perspective I made out that macroeconomic management is a synonym for macroeconomic stabilisation or simply it implies a reduction in deep fluctuations of income, employment and prices following techniques of demand management¹⁶.

I, however, thought that my integrated concept of policies that target the overall balance could include:

- (i) Macro-economic stabilisation implying the use of fiscal, monetary and other policies affecting national output, employment and prices;
- (ii) Resource allocation: adopting national priorities over short and long period ensuring choices in public and private goods;
- (iii) Regulatory framework for economic activity and markets; and
- (iv) The use of public resources to redistribute income and wealth to ensure social justice.

Thus my concept foresaw a policy-mix approach. I thought that the objective of macroeconomic stability, which was a key issue in government policy induced by the international policies, was to ensure the equilibrium in output, employment and prices. In my mind, the problem that always haunted me was as to how to achieve three targets simultaneously with fewer instruments. Though, I had studied Tinbergen's* thesis and its criticisms by Henri Theil, Robert Lucas* and Robert Mundell*, I wanted to advance the matter a little further. Thus, later, I came up with an idea that I put forward in a rudimentary form that has come to become a popular theory¹⁷. What I wanted to know was as

¹⁶ In the vocabulary of the IMF and The World Bank terms used frequently in the 1980s were *stabilisation* and *financial programming* that I saw as the constituents of my integrated concept of macro-management. For the international institutions it meant only debt-settlement, adherence to cross-conditionalities, stabilisation, structural adjustment and trade liberalisation measures.

¹⁷ I first discussed the issue with Croatian President Mesić on his state visit to India. On return, he asked me to elaborate the issue to some economists in the government and thus organisers of *Tribina Grada Zagreba* invited me to present the case. On a piece of paper, I sketched a triangle and later drew on the board what I called a 'golden triangle' and lectured on it. Later, I passed on this hand-written note to my young colleague Marinko Škare who turned it into the so called 'Golden Triangle Theory' ((2010), 'Can there be a «golden triangle» of internal equilibrium?', *Journal of Policy Modeling*, 32: 562-573; and in Mubariz Hasanov (ed.) (2012), *Inflation, Deflation, Disinflation*, (New York: Nova Science Press Inc.).

to how the States will macro-manage their policies in order to achieve it. It was only in 2012 that I came up with a geometric solution that simply meant the reduction of the area within the so called 'golden triangle' to a minimum.

Unfortunately, the institutions, in the past decades, at home and abroad, have failed bitterly. Though, my association with the IMF and World Bank officials made me learn how their monetarist policies work and the so called world economic stability is being maintained (in my view artificially) by 'structural financing policies' and 'stabilisation programs', that to my mind, neither ensured stability nor promoted growth in troubled countries. However, the more I tried to learn about the IMF techniques, more I was convinced that monetarists led by Milton Friedman* and President Ronald Reagan have made a successful coup against the Keynesian orthodoxy. What they did was to re-introduce in a new garb the old 'Cambridge Equation' by launching their monetary stability model that I saw in the shape of three identities: the first, $\Delta M = \Delta R + \Delta D$, (here M is the quantity of money, R the net external value of domestic currency and D the net domestic assets cover of the banking system). The second identity is for the demand for money. It is nothing else but a change in the nominal amount of money (ΔM^d) in relation to a change in national income i.e. (ΔkY). Thus, $\Delta M^d = k\Delta Y$. Finally, the third one is an essential condition of equilibrium on the money market i.e. $\Delta M^d = \Delta M$. If we put all the three components of the model together, the equation becomes $\Delta R = \Delta M - \Delta D = \Delta M^d - \Delta D$.

The model thus defined, can easily be related to income and consumption and capital movement in an open economy. We know that the current account demonstrates changes in the net external demand for money from the banking system (ΔR) and net external indebtedness of those who are not the clients of the banks (ΔFI), i.e. $CA = \Delta R - \Delta FI$. Combining the above two equations we get $CA + \Delta FI = \Delta M - \Delta D$. Translated in terms of national income and consumption (absorption), the equation becomes $Y - A + \Delta FI = \Delta M - \Delta D$. In other words, the resources that people use (absorption) will surpass the total supply of resources (income) and foreign savings (changes in foreign debt). If we assume that M^d is a function some variables that are independent of ΔD , and thus one can conclude that maximum of ΔD will determine the ΔR .

This entire exercise of the multilateral institutions I called a 'futile fire extinguishing exercise'. The policies, however, continued until the 21st century's current recession.

The period through 1986-2002, I call it that of my 'intellectual restlessness' and soul searching. During this period I wrote substantially on variety of issues though this 'dilemma' always remained in focus. This is also the period that I wrote biographical papers on the economic thoughts of some famous 20th century economists (Robert Lucas*, Douglass North*, Joan Robinson, James Tobin*, Hans Singer, Paul Streeten, Amartya Sen*, and others).

Since my student days, issues in *methodology and philosophy in economics* had practically been a closed window for over four decades. After I left Zagreb for Pula, the process of 'searching my soul' forced me to open this closed window. In 1960s, I had read L. Robbins's *An Essay on the Nature and Significance of Economics* earlier, but then it did not mean me much. It is only while writing textbooks, I re-read it carefully. It incited some of my thoughts on issues of economics being a normative or a positive science, use of empirical and quantitative methods in economics and on making economics a reliable science. Some relevant literature on methodology and my writings on contemporary *economic thought* became my prime-mover to write on Smith, Marshall and Keynes and on *methodology and philosophy* (e.g. see my co-authored *Essays...* and *The Reflections...*). In these two books, what I wanted was to seek an answer for the dilemma if the religion, philosophy and economics have something in common? Can a symbiosis between them create a better society? What I learnt was that there is a '*holy trinity*' an inseparable overlapping relationship of themes common to the three. Each stems out of the other. If religion is human belief in the existence of a 'Supreme Being'; philosophy, in its widest sense, at least to me, is a passion for the 'pursuit of wisdom, or of knowledge of things and their causes whether theoretical or practical'; and economics, a study of 'nature and causes of increasing wealth and economic welfare of the people'. I further discovered that the general technique to study the works of economists and philosophers which develop, apply, and discuss the theory is not novel. In the course of such studies economic scientists rely heavily on the tentative results of contemporary philosophy of science and on initial judgments concerning the nature and worth of economic theory and economics as a discipline. Economists talk about their own work in many ways. They write, for example, about 'principles', 'models', 'theories', 'assumptions', and 'definitions' and make use of previous work by epistemologists and philosophers of science. Some critics of traditional philosophy of economic science might object that economists do not know enough to understand the structure or methods. There is some merit in it. It would help if we could begin with some well established philosophical theses. Unfortunately, same are currently unavailable. To my mind, an economist studying theory is in the same philosophical position as any empirical philosopher of science seeking knowledge of sciences. The only important difference is that philosophers can begin with relatively fewer doubts. The difficulties of an economist are much greater. But let us not forget that the manner by which we learn about knowledge acquisition in natural sciences, may not apply to economics. Even if it does, economists will probably have to find out much through their investigations.

As far as the said 'trinity' is concerned, for it has closely existed throughout history, it has definitely proved itself 'unholy' – only becoming a stumbling

block in economic development of nations. It has helped contribute to myths, poverty, illiteracy, conflicts and extensive destruction.

Accordingly, now the question arises, how then the scientists in economics need to proceed, if they cannot simply import categories and theses concerning theories, laws etc. upon which they agree? I feel that economic thinkers will naturally have to trim, revise, and even invent philosophical categories in trying to make sense of economic theory. However, the difficulties are aggravated because we know that discussions of economic issues are often biased and distorted because of their importance to interests of individuals and social groups. What the philosophy of economics must struggle for is to avoid becoming apologetics for any school of economics.

Marshall's *Principles*, Sir John Hicks' *Value and Capital*, and Keynes' *General Theory* were foundation stones of my learning *macro and macroeconomic theory*. This was further supplemented by writings of Joan Robinson, Edward Chamberlain, Gottfried Haberler, Irving Fisher and some others. In 1990s my association particularly with Franco Modigliani*, Robert Solow*, and James Tobin* inspired me to work on some ideas that have found way in my textbooks, biographical reviews and research papers.

Let me say here that it remains an undisputed fact that Alfred Marshall is a legendary figure in economic literature to who goes the credit for *economics* became an independent academic discipline in university education throughout the world¹⁸. His unending enthusiasm in struggling for the cause – in the Cambridge University Senate and outside it – was well felt. It was his (1890), *Principles of Economics* that made the discipline a popular subject of study in the universities (from 1920s on) world over. Unfortunately, today just in less than a hundred years from its initiation, we are facing the crisis of economic science that is being loudly echoed in its criticisms *viz. economics failed us; it is a useless and unreliable science; economists are incompetent people and poor specialists*, etc.

Since the financial crisis of 2007/08, a shadow of doubt in the efficiency of science and competence of professionals is being caste. The confidence of public, politicians and the professionals themselves has been badly shaken. It seems that *economics* and *economists* both have failed us?

Now, let us not over-react to such criticisms. To the current financial crisis, state of economic affairs and the current pessimism in *economics*, hopefully, John Maynard Keynes would have, probably, once again reacted in the same way as he did by repeating to his students in his Madrid lecture of 1930¹⁹. He said:

¹⁸ (1995), Groenewagen, P., *The Soaring Eagle: Alfred Marshall 1842-1924*, Cheltenham: Edward Elgar.

¹⁹ (1930), 'Economic Possibilities for our Grandchildren', included later in his (1931), *Essays in Persuasion*, New York: Norton, 1963, pp. 358-373.

"We are suffering just now from a bad attack of economic pessimism".

... "I believe that this is a wildly mistaken interpretation of what is happening to us. We are suffering, not from the rheumatics of old age, but from the growing pains of over-rapid changes, from the painfulness of readjustment between one economic period and another. The increase of technical efficiency has been taking place faster than we can deal with the problem of labour absorption; the improvement in the standard of life has been a little too quick; the banking and monetary system of the world has been preventing the rate of interest from falling as fast as equilibrium requires."

"The prevailing world depression is the enormous anomaly of unemployment in a world full of wants, the disastrous mistakes we have made blind us to what is going on under the surface to the true interpretation...of the trend of things. For I predict that both of the two opposed errors of pessimism which now make so much noise in the world will be proved wrong in our own time – the pessimism of the revolutionaries who think that things are so bad that nothing can save us but violent change, and the pessimism of the reactionaries who consider the balance of our economic and social life so precarious that we must risk no experiments."

"...do not let us overestimate the importance of the economic problem, or sacrifice to its supposed necessities other matters of greater and more permanent significance. It should be a matter for specialists like dentistry." (J. M. Keynes, 1931)

Today, we all can well endorse the above statement of Keynes with a minor change in his vision of specialists i.e. *economists might one day be thought as humble competent people, on a level with dentists*²⁰.

Pessimism in our science has a history. In last quarter century, on one hand, to no ones surprise, the classical teaching of economics slowly started withering away even in the most prestigious universities and on the other in the US, Europe and Asia in 1990s and 2000s there was a strong surge in admissions to the Business Schools at the cost of economics. Sadly enough, economic science had long been ailing. As the doubts in the forecasting accuracy of economics grew, the interest of researchers in general economics gradually declined. Inside company research became popular. Moreover, the scepticism of 1980s grew and engulfed the entire economic forecasting activity. Many companies disbanded their forecasting units and independent forecasting; economic consultancies vanished. Economics, as a science, came to be branded unreliable and the economists as poor. Naturally, after twenty or so years we are asking ourselves again as to what has happened to economics.

²⁰ Note, since then, fluoridation, better oral health, and sealants have contributed to reductions in the demand for, and the supply of dentists. Can we hope for such preventive breakthroughs in *economics*? Probably, Yes!

Since 1990s, the confidence of the multinational corporations in economic forecasts has been badly shaken, because even with the help of computerised models, the economists had failed to foresee the stagflation of the 1970s and the cyclical trends of the 1980s. The confidence did further deplete in the usefulness of economics as a science for the experts did not accurately predict the consumption pattern of the households or the firms. In the mid 1990s some big multinationals started firing their 'crystal bowl watchers'.

One must note that the macroeconomic models of the 1930s were based on consumption and saving/investment equations. The year following the WWII, were the 'golden years' for such models. For two decades the world recorded high economic growth rates, but in the 1970s the high hopes were watered down when these models could not foresee the repercussions of the explosive hikes in oil prices. The mainframe computers were fed with 'known' and 'unknown' parameters to produce equations that could be used in justification of proposed growth policies. One worthy author of such models Lawrence Klein* won a Nobel Prize for his model in 1980. These models were designed to simulate faster sustained economic growth of the developed western economies²¹, which never came through.

In the wake of the current crisis economics as a science has definitely failed us. In past quarter century it has provoked a lack of confidence in the validity of its theories. It is being said that *few economic bubbles have burst more spectacularly than the reputation of economics as a science*. In the wake of biggest economic shake-up in 80 years, its reputation as a science, has taken the beating. Economic turmoil has *cast in doubt much of what we thought we knew about economics*.

However, I must remind the readers that the troubles of economics are purely methodological issues and it is in this context that these should be addressed. The general technique to study the works of economists and philosophers which develop, apply, and discuss the theory is to rely on the tentative results of contemporary economics and on initial judgments concerning the nature and worth of theories and economics as a discipline. We should acknowledge that the discussions of economic issues are often biased and distorted because of their importance to interests of individuals and social groups. Economists can, however, address a broader audience and a wider spectrum of issues if they do not start by taking them as the paradigm for what economics should be.

History is a witness that, usually, the business cycles have been followed by the reassessments of the economic science. Deep recessions have been followed by negation of the existing orthodoxies giving way to the new. As more than over a century ago, as now, many of us feel that the glaring lack of consensus on

²¹ Note that using such models in 1974 the Economic Council of the President of the United States enthusiastically overestimated the economic growth for 3 per cent and underestimated inflation by the same percentage.

fundamental principles compromised the scientific status of economics, and there are strong professional and public pressures to establish a new orthodoxy that could speak authoritatively on economic matters²².

Another field of my interest has been *international economics*. My interest in the subject dates back to 1960s when I first read about Singer-Perish thesis. It was further deepened when the international debt problem dominated economic theory and policy in 1980s. The initiative by James Baker's plan to ease the pressure of the crises intensified my interest in learning about international balances of payment, foreign aid and debts, liberalisation policies and the role of the global institutions in macroeconomic management of nations. The result was my (1990) book *Svjetska privreda*. I kept my interest alive by lecturing on international trade and financial issues at Vienna, Eisenstaedt, Bathurst and Santiago de Chile and Brioni (Croatia). Further, the depression in the world economy in the 1990s and the resulting economic crisis of 2007-2015 did attract my attention. I wrote a couple of articles on the subject relating it with the crisis of economic science and the economists (e.g. see (2010), 'Economic Crisis a Challenge to Governments and Entrepreneurs'; (2011), 'Deep Global Recessions and the Changing Economics'; (2011), 'Economics in an Uneasy World'; (2013), 'Did Economics and Economists Fail Us?'; and (2013), 'Economics in an Awkward Corner').

Throughout my life, I had nourished a desire that economics as a science should one day enjoy its legitimate reputation like natural sciences, which I now realise, is only my day-dream. However, I am confident that progress in the direction can be made by improving the quality of economics education and enhancing the capabilities and insight of economists of the future. Therefore, let me express some of my views here once again, although I have already made these public before (in my 2002, 2010, 2013 articles).

To start with let us now redeem who is an economist in practice? What he does? Is he someone a social philosopher like Adam Smith or an analyst and teacher like Alfred Marshall or a dentist of Keynes's dream? To us, it seems that modern economist is none of the said sort. It appears that he is someone – with a little bit of everything – a theoretician, observer/researcher, analyst, diagnostician, policy designer and sometimes one who gets involved into policy implementation. Evidently, such a person would have to be an intellectual giant and could exist only in our minds.

Keynes in his remark on the role of the future of economists was rather sceptic as he thought that economists could manage to get themselves thought of a humble, complete people, on a level with dentists. If so, he said, that would be

²² Vehement argumentative attack to dislodge the neoclassical theory has been launched by Steve Keen, Nouriel Roubini, Peter Schiff, Robert Schiller and some others, but so far with little success. Hopefully many more may join the onslaught.

splendid! Alas, even after eighty years of this remark that has not happened. Today, economists have either been reduced to pure theorists – academics caged in prestigious university campuses, some receiving the Nobel Prize for their theoretical contributions, or the massive number holding graduate degrees in economics and business working for state or private employers doing routine work for which no higher education in economics is necessary.

Furthermore, economists have failed us because except a few, to our regret, the vast majority is neither well averse with real *economics* nor is able to use the acquired knowledge in appropriate manner. Professional *economists* have been tied to their desks doing some routine statistical analyses or designing models of little use. Evidently, we have reached nowhere close to Keynes's dream.

Personally, I would like to see our fellow *economists* of the future in the role of mechanical engineers – knowledgeable, well-equipped with plenty of analytical tools in their tool-boxes, capable of fixing the defects in the economic system²³. I see them well aware of economic doctrine, finance, economic history, mathematics and philosophy. I see them talented in understanding the socio-psychological reactions of the people in face of the economic trends and capable of using appropriate analytical tools. Since, the economic system by nature, like an old car, is prone to frequent breakdowns and cyclical fluctuations, their role as constructor and repairer is of utmost priority. For such a role, I visualise an apprenticeship in places where economic policy is evolved.

I am confident that we do not require an army of economists to run the economy well. A massive enrolment of students is not required in the universities, because educating an economist²⁴ of the needed type is not going to be an easy task. While the students will have to be gifted, the teachers would have to be highly qualified and competent and curriculum tough. Moreover, let us not be misled by Keynes's remark that *the study of economics does not seem to require any specialised gift of an unusually high order*²⁵, instead I would like to cite and agree with him when he writes in his essay on Marshall that ... *the master economist must possess a rare combination of gifts*²⁶.

²³ Economic system should be understood as a compound of institutional framework including economic legislation, economic structure of the society and economic policy of the state.

²⁴ I mean here graduate (master) and postgraduate (doctoral) education of 'economists' only.

²⁵ Keynes, J. M., 'Alfred Marshall' in his *Essays in Biography*, London: Macmillan (1972). This remark should be taken in context to the then prevailing widespread feeling among the university students and the public that the study of *economics*, compared to other sciences or law, does not require any pre-requirements and is easy to complete.

²⁶ "Is it not intellectually regarded a very easy subject compared with the higher branches of philosophy and pure science? Yet good or even competent, economists are the rarest of the birds". He further adds, He must reach a high standard in several different

Economics requires broader knowledge. Does this broadening not mean that we have to sacrifice some education in economics that is all the time becoming more and more technical, specialised, fragmented and professional? I am sceptic that unless we lengthen the time of study, evidently, some sacrifices in curriculum will have to be made. Scholars are saying world-wide that the *specialist knows more and more about less and less until he knows everything about nothing*. The real question is should a well-trained business economist deal with few areas or spread his investigation widely? Currently, a widely held criticism of modern American and European education of economics is that it has, unfortunately, become too narrow and too far from reality²⁷. The Economics Departments in universities are awarding degrees to generations of *fact idiots - brilliant at esoteric mathematics yet innocent of actual economic life*²⁸. I would rather agree with Streeten and favour *being a broad-gauged economist and vaguely right to being precisely wrong*²⁹.

Since J.M. Keynes published his *General Theory of Employment, Interest and Money* (1936), economics education in the Western world, particularly in the US, has moved far away from the tradition. Many distinguished economists in the 1990s accepted that in the US Graduate (Master) education the tools and theory are preferred at the cost of creativity and problem solving. It is also noted that graduate students who come from other fields can get Ph.Ds easily with little or no knowledge of economic problems and institutions of the system³⁰.

I strongly feel that time has come to reverse the trend. I further believe that it would perhaps be right to sacrifice some technical aspects of *economics* (including some of mathematics) in favour of disciplines like political science, logic, sociology, philosophy and history. My argument in support of this is that philosophy consists of logic, epistemology, moral and political philosophy. A sound knowledge of logic and theory of knowledge will make an *economist* not only good theorist but also teach him to distinguish between, on one hand, tautology and deductions from them, and on the other, empirical facts and their

directions and must combine talents not often found together. He must be mathematician, historian, statesman, philosopher – in some degree. He must understand symbols and speak in words. He must contemplate the particular in terms of the general, and touch abstract and concrete in the same flight of thought. He must study the present in the light of the past for the purpose of the future. No part of human nature or their institutions must lie entirely outside his regard. He must be purposeful and disinterested in a simultaneous mood; as aloof and incorruptible as an artist, yet sometimes as near the earth as a politician." Ibid.

²⁷ (1990), Klammer, Arjo and David Colander, *The Making of an Economist*, Boulder: West View Press.

²⁸ (1986), Kuttner, R., 'The Poverty of Economics', *Atlantic Monthly*, Feb. Issue, pp 74-84.

²⁹ (1991), Streeten, P., *American Economics Education*, Mimeo.

³⁰ (1991), Krueger, Ann, et. al., JEL, Vol. XXIX, No. 3 September 1991, pp 1035-1053.

relation. Economics, today, suffers from mistaken validity for truth and the easy transition to falsehood that lies at the alleged rigour and precision of mathematical economics. Conclusions may be valid but untrue. Similarly, a good education in moral and political philosophy would avoid or at least reduce the numerous hidden biases in economic reasoning. The knowledge of political institutions and processes makes the economist aware of the constraints and opportunities for getting policies right. Economists need to take their investigation into the political variables in economic policy, and supplement positive with normative political economy, because such knowledge is deeply neglected in modern *economics* education. It hardly needs any argument of defence.

At the end, as the readers could notice from the above, I have tried to cover a broad field of economics that has been deductive in nature – from international issues to national and micro issues; from broad philosophy to simple economic theory. Accordingly, I firmly believe that I have contributed my fair share in chaos and hope very much that my colleagues will carry on the task that I leave unfinished...!!!

(15-22 December 2014)

Chapter 7

Friendships

‘Wishing to be friends is a quick work, but friendship is a slow ripening fruit’. — Aristotle

It was late September 2009. I had just sent my *Reflections* for printing. I was sitting by the *Lungo Mare* beach in Pula on a rock, counting the sea waves. Smoking my pipe I was wandering in my memory lanes and enjoying the slow death of the day. Some philosophical issues like life, love, hate, justice, good, benevolence, friendship, *Nirvana* etc. were still troubling me. Suddenly, I started murmuring a verse that I did not finish until summer of 2011. I composed it (originally in my mother tongue Hindi) and was the voice of my sad heart. I was in an intense emotional stress caused by the sudden loss of a friend. I dedicated these lines to him.

Today, when I am set to write this chapter, I feel that these few lines will very well fit in the current context. Thus, I want to begin this chapter by an updated English version of the poem.

Farway, somewhere when the day sets down, the dusk appears stealthily
and silently

In the corridors of my thoughts somebody lights my dream lamps

When I start feeling suffocated, tears suddenly flow from my eyes
Somebody, in my dreams, gives me a caring and sympathising touch, but is
invisible to me

Farway, somewhere when the day sets down

Sometimes the hearts do not meet and sometimes one feels strong
relationships by sharing their hearts

But at times it was only my sweet confusion, my own mind became my foe
My heart knows all my secrets how I have woven all my dreams that are so
dear to me. They will never separate from me. Never in future.

Farway, somewhere when the day sets down .

Sometimes hearts never meet and at times we share strong bonds with people. When soul feels choked and tears fill our eyes, unexpectedly some people give us a helping hand and soft touch. Those who did it in your life are your true friends.

No friendship is an accident. Friendship is a special kind of love for people. It is never anything but sharing. True friends are hard to find. So, once found, one must stick to him/her. Also, once in a while, friends should be reminded how much they mean to you.

In my life I have always taken friendship very seriously. In everyone's life there are some people who are neither your blood relations nor are your by-the-way friends. They are much more than that to you. This type of friendship is not about whom you have known the longest. It is about those who came in your life and did not leave your side when it was hard on you. When you were down and the world seemed dark and empty, they lifted you up in spirit and made that world bright and full. They got you through the hard times. When you lost your way, they guided you and cheered you up. In my life time, I met a couple of such people. Thanks for their selfless affection. They were for me more than just friends.

I also developed a friendship with some people who stood by me in my failures and successes. They helped me, supported me in my ventures, and made my life pleasant. I owe them gratitude for what they have done for me. I enjoyed their company and working with them. They are my worthy and good friends. This circle of my friends is basically based in Croatia.

Over the last half a century I have travelled distant lands meeting a fairly large number of people. I taught at many prestigious institutions. Wherever I went abroad, I developed a lasting academic relationship that, sometimes, became very deep and turned into personal friendship. I met most of these people by chance and with many I remained in contact throughout their lifetime while with others I am still in a close contact. My friendship with these people extended all over the world. Many of them are no more alive today. I miss them badly.

This is how I had had

More than 'just friends'

Agrawal, Munnalal

[(1940-1990), was a chartered accountant based in Wolverhampton (UK), having his own company. He was survived by his wife Sudha, daughter Seema and son Pavi. They live in Wolverhampton.]

It was July 1958 that I had come to the city of Muzaffarnagar (UP) for an interview with the head of the economics department of a newly established postgraduate college for seeking an admission to M.A. economics class. I had

obtained a B.A. degree in economics, philosophy and history from a highly prestigious college – Agra College, Agra. After the interview, I came out of the room contented as I was accepted for the admission.

I was sitting on a bench in the college park looking at my papers. A well dressed young man of my age approached me and asked, if he can sit by me. He introduced himself saying that he has done his B.A. from this very college, though his native place is some 100 km away. We got talking. Both were happy for being accepted and that we are in the same group.

By September, we have become friends spending lot of time together in the college and outside. So, we decided to occupy a double seated room in the college hostel and stay together as in hostel life, there is always a lot of fun and company. We worked together on our readings and essay writings, preparing for the exams. In India, most examinations used to be blind and fairly difficult to pass. Munnalal worked very hard but unfortunately did not do very well in his papers. He had a poor percentage. On the other hand, I had a very high percentage and was placed among the top students of the university. For the situation, I took some blame on me for I was his closest time-thief. For the next year, I on my own advised him to move to another room. But, he did not. It was only two months before final exams in 1960 that he finally moved to another room so that he could concentrate better. Unfortunately, again he missed good grades. I topped the economics class of 1958/1960 in the university.

In spite of his poor show at the exams, he did not grope any ill-will towards me. We spent summer at his home in his native town, preparing our future strategy. While, I wanted to get job of a university lecturer, he wanted to go to the UK for higher studies. He succeeded in getting admission to the Master of Commerce degree at the Birmingham University (UK), whereas I got a lectureship at my *alma mater*.

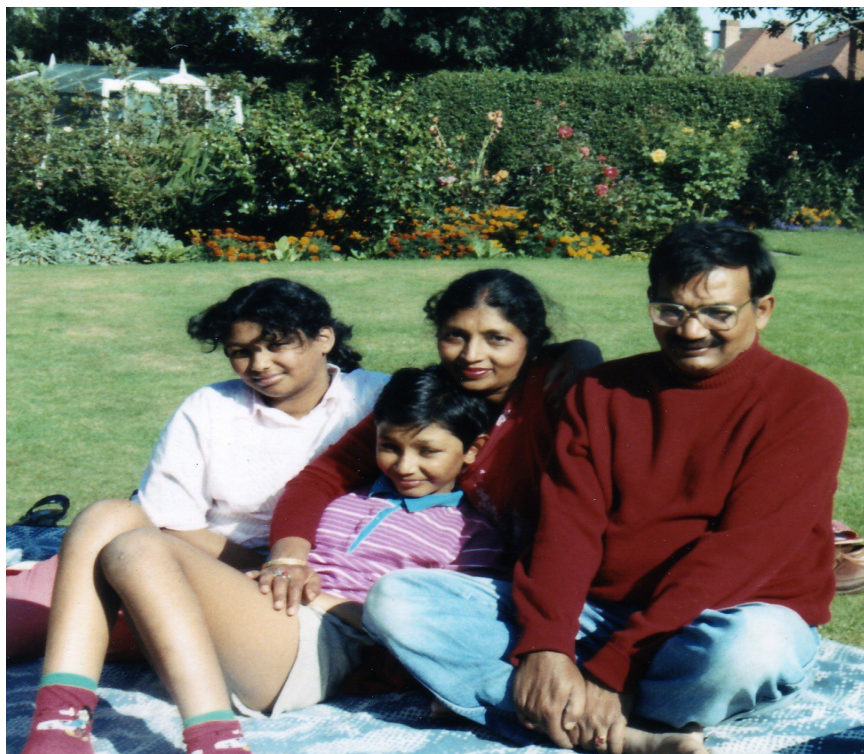
Munnalal left for England in September 1960. We kept in touch by regularly writing to each other. Suddenly, in 1961 we lost touch. In 1962, I received a university grant to spend 9 months at *London Schools of Economics and Political Science* (LSE). During this period of my stay in England I tried my best to locate Munnalal in Birmingham, but failed. Late in 1962, I returned to India.

It was sometimes in 1965 that, through an intense search, I came to know that he has moved to Manchester and that he has successfully completed a course in chartered accountancy. He had come back to Birmingham. In summer 1965 he came to Zagreb to meet me and Hrvojka (my future wife). Later, on Christmas that year, I visited him in Birmingham. In 1967, I had finished my Ph.D. and gone back to India, from where later I returned to Zagreb in September. During this period we kept on corresponding. He constantly harped upon me to seek a lectureship in the UK, for which I was not very keen because I wanted to be with Hrvojka here in Zagreb.

Since 1969, I kept visiting him regularly (practically once every two-three months). I kept this tempo until he breathed last.

Moreover, during 1979-1989, his home had become my second home where I spent my summer months and Christmas holidays. During these years, while he will attend his office I worked on my editing work. During the day, I will spend time playing with his daughter Seema and son Pavi. In the evenings we will occasionally enjoy a glass or two of whisky or beer before dinner. During 1983-1986, he forcefully and constantly argued that since I have become now a full university professor, I should work towards building up my international reputation. His arguments became the cornerstone of my work strategy during 1986-2014, for which I am indebted to him. Accordingly, in 1987 I took a major initiative and successfully organised a world conference on international debt problem, to which he came only for 24 hrs.

My parents also visited him twice (1984 and 1989), so had my brother-in-law and sister from Exeter (1976). In 1987, my sister Savitri and her son Milan stayed for some time at his home.



Munnalal and his family (1989)

Unfortunately, Munnalal was a born diabetic. In 1987, he had suffered two mild strokes. His capacity was impaired, but he was a fighter. In summer of 1989, he expressed his desire to take his family to Venice and around and also to visit Zagreb and my children. Because of his ill health, he wanted me to organise the trip and accompany him on it, which I did. I chartered a small plane to take us all around in Austria, Croatia and Italy.

During his last days I visited him in the hospital in Wolverhampton and promised to come next week. Alas! He did not have enough time left to wait for me. He was one of my two most dear and trusted friends whom I lost. It took quite some time for me to recover from the loss.

(Thursday, 3 July 2014)

Bogunović, Aleksandar

[(1944-2011), was a university of Zagreb professor of economics (1984-2011); He served as the director of the department of regional planning of the Republic of Croatia (1968-1983), and was a Vice President Croatian Chamber of Commerce during 1986-1990. He, in 1996, spent some time as a visiting fellow at the IDS, University of Sussex at Brighton; and at CREES, University of Pittsburgh, PA. He was survived by his wife Katica, sons Goran and Branko and a grandson Ognjen (born in 2013)].

Aco (as we all – his friends and colleagues, him by his nickname), was a student when I joined the EFZ in 1967. After his graduation, he got employed at the Republican Institute of Planning (RZDP) in Zagreb. He completed his postgraduate programme with a well-known professor of economics Branko Horvat at the Economics Institute, Belgrade. After he had come back from Belgrade he was appointed as the director of regional planning in RZDP. This was also the time when he became a part-time assistant at our economics department. For a couple of years he remained in that position preparing for his doctoral dissertation.

In 1978, Aco submitted his thesis. I was appointed as one of the member of the examining board of the thesis. One day, he came to my room and brought a copy of his thesis asking me to go through it and prepare my report. I told him that 'it is an official business and I can not deal with him directly as he is a candidate' and that the 'thesis should come to my desk through the proper channels'. He got excited by my attitude, and throwing the copy of the thesis on my desk he said 'you fu***** fellow, you have my thesis, whether you read it or not, that is your bloody business' and left the room. This was our first meeting.

After that incident we saw each other more frequently. In 1983, he joined my department at the EFZ for good. Now, we became colleagues and cooperated

closely. I started liking him as he was a straight-forward person and did not indulge in back-biting or in faculty intrigues. As the time passed by we became friendlier spending a lot of our free time together.

It was 1989 onwards that political atmosphere in the country started getting poisoned by the ethnic intolerance. For him being a Croatian Serb and my being an Indian close to some influential communist party members, we were considered undesirable people at the faculty. The situation at the EFZ during 1990-1992, had rather become tense. While the country was at war, personal scores were being settled country-wide. It was so at the EFZ as well.

Though I had not nurtured any ambition, yet some responsible jobs in the Faculty [e.g. chairperson for postgraduate and doctoral degrees (1982-1986); pro-deanship (1986-1988)] were entrusted to me. Somehow, in 1992, on a spur of a moment, at a departmental meeting when the scheduled election of headship of the department came up, I by myself put-up my name for the job. Aco seconded it and I was elected unanimously. Ours was a department of some plus 20 people.

In a delicate political climate at the EFZ, the first thing I suggested to my colleagues was that we all should perform our duties punctually, maintain calm and good relations with the students, publish books and articles and devote time to academic activities to upgrade our international stature. I further suggested that our strategy of survival at the Faculty should be similar to the strategy of Gaius Julius Caesar while he was withdrawing from Alexandria in around 50-51 BC – that of a tortoise³¹.

All my colleagues agreed with me. I took the command of the department and got ready to confront the odds at the managerial level of the Faculty. Soon, a message was passed on to me telling that my own personal position at the Faculty is not endangered and that I should stand aside to let the opponents clean the department of undesirable people including Aco. To this threat I reacted vehemently with fierce force publicly at a meeting of all the heads of the departments, telling that I would rather prefer to go down with my colleague rather abandon them. I also told them that the management should not underestimate my international standing and the strength, as without bothering for the consequences I will create an international incident that will neither be in the interest of the country nor of the institution. After that, the situation calmed

³¹ Caesar was in Egypt to sort out the royal quarrel between Ptolomey and his sister Cleopatra. While the matter was under consideration before Caesar, who was anxious as a friend of both sides and as arbitor to settle the dispute. It was reported that royal Egyptian army and all the cavalry is approaching Alexandria, though Caesar prevailed, he burned all the vessels in the dockyard and with the help of his 22 men, and hastily disembarked by the Pharos. After a few had been killed, Caesar drew a 'tortoise shell type cordon' round the most vital positions and constructed defences during the night. He got Pothinus arrested and executed and finally left Alexandria.

down. I must say that in this fight my colleagues, particularly Aco and Ivo, mobilised enough in/out side support.

I continued to be at the helm of the department until 1998. Aleksandar succeeded me.

During 1992-2002, Aco, Ivo Družić and I became close friends. We were branded as *The Trinity*. During this period, I frequently travelled on my professional assignments abroad. At times we all three went together. Aco travelled with me more frequently. He accompanied me to some academic meetings, seminars and lectures at universities in Albania, India, New South Wales, Norway, Sweden, Singapore, Thailand, UK and USA.

This was also a period that of strengthening of our friendly bonds. I was a regular visitor of his home. During these years on Christmas (Catholic as well as Orthodox) dinners were hosted by Aco and Katica that were legendary. Relatives and friends will get together. There was always lot of food and fun. Katica keeps this tradition going even today to keep her husbands memory alive.



Christmas at Aco's home with Mirjana Dragičević

This period of our life was full of happiness, pleasant experiences and anecdotes. I will narrate two sample stories from our private life. It was March 1998...

Upon an invitation from Professor Gerald M. Meier, I used to go regularly to teach (1995-1999) at the Graduate Business School, Stanford. As usual, I had to be there in March 1998. This time I took along Aco with me. We left Zagreb by a Swissair flight from Zagreb via Zurich. At the Zurich airport we were required to wait for about 5 hrs. for our next flight to Los Angeles. The waiting was rather boring. After an hour or so, I asked Aco to take care of our belongings, while I go for a stroll. On my way back, I stopped at the duty free shop and bought an American quart of black label Johnny Walker whisky with two gift glasses with it. He saw me carrying these and asked: 'why the hell you bought such a large bottle?', I replied: 'we will be in the US for over two weeks, better we have the whisky with us rather than we buy at the hotel bars'. He made grimaces. For some time, we kept looking at the bottle. After a while, I said to him how difficult it is to sit idle for so long. He agreed. Then, I suggested why don't we open the bottle and 'sip a little bit?' He did not comment. I opened the bottle and by the time we boarded the plane we both had consumed about a litre of whisky. When we got on board, the dinner was to be served, the hostess came up to us and asked as to what we would like to drink. I asked for two double black label Johnny Walkers. Hostess was generous she repeated the doze. We had had our dinner and went to sleep. Next day, obviously, after 14 hours of long haul, and so much alcohol in our blood we could hardly get out of the plane. We went to our hotel and slept well over night.

Next morning (I remember it was a Saturday), we had a sumptuous breakfast. Since, this was Aleksandar's first visit to the US, I wanted to show him LA and around. Immediately after we came out of the hotel, I felt a pain in my chest and I stopped for while. He asked me 'what is wrong'. I told him: 'I have a chest pain', his response was: 'No wonder, you drank so much and now in the morning eaten so much, what else should you expect?'. We walked for some time. Again, I had this bout of pain. Now, he got concerned and told me in a serious voice: 'Please don't die here. I do not know English and have no money on me. How will I transport your body to Zagreb?' I laughed³². We walked that day more than some 25 km I did not have any more pain.

On Monday morning we travelled to San Francisco and stayed in a down town hotel for a couple of days. It was raining constantly. Upon our arrival at the hotel I telephoned to Jerry Meier telling him that I have come. He told me that

³² However, the pain kept coming at regular intervals. I telephoned to my daughter and told about it. She being an internist told me that it is *angina pectoris* and that for a temporary relief, I should buy from the pharmacy some *nitro-glycerine* and use with care but should immediately report to a cardiologist.

unfortunately the Stanford campus is all flooded, that the library books are floating around and there is no teaching. Thus the lectures are off. He will arrange for the reimbursement of my expenses. Now, we decided to go to New York to my brother Dinesh and consult a cardiologist there. After reaching New York, we decided that we will not go to the Staten Island, where my brother lived, but stay for next 3-4 days in a Time Sq. hotel. I asked Dinesh to fix my appointment with a cardiologist in our own family. The cardiologist suggested an immediate surgery. On my asking, he told me that it could cost up to 40,000 US\$, to which Aco's immediate reaction was 'let us go to Zagreb, it will be done at no cost as our local insurance policy will cover the charges'. Next evening, we boarded the plane for Zagreb. On return to Zagreb, Aleksandar got in touch with his doctor friends and got me admitted to the hospital, where later on an open heart surgery was performed upon me in April 1998.

It was a misfortune that my surgery did not go very well. Complications turned up. I remained in emergency ward for three weeks. When moved to the regular ward, where I remained for another two weeks, my friends regularly visited me. Later, I learnt that through their friends, Aco and Ivo had kept a daily trail of my condition. It was touching.

In May, I was discharged from the clinic. At around 09:30, Aco came to take me home. On our drive to Zagreb, say after every 7-10 minutes, he kept asking me if I am alright. I kept replying yes, of course. At around half the way, there is well-known restaurant. Approaching near to it Aco asked me if we should stop here and have our breakfast. I agreed, we stopped and sat down. When the waiter approached, Aco asked him if they have some fresh cottage cheese, cooked ham and freshly baked wheat-corn-barley bread. The waiter nodded affirmatively. Aco ordered for two of us. Turning towards me, he asked what we should drink. I said: 'the doctor has recommended me to have a glass of good red wine with the meal'. He enquired from the waiter as to what brands of wines are available and then ordered a bottle of *Zlatni plavac* (from Dubrovnik region). On my asking as to why has he ordered a bottle of wine, Aco, said: 'you know, since I am driving, I will not drink, but just sip a little bit for cheering for your health'. We had our breakfast and I finished my glass of wine. Now, Aco got up and asked me to leave. I said: 'sit down for a while there is still more than half a bottle of wine'. He said: 'just leave it, do not bother'. While he was on his feet, I kept on sitting and poured more wine in my glass. This continued until I finished the remaining wine in the bottle. When we were in the car, he kept on grumbling and saying: 'F*** you. Are you mad? You just had had a serious surgery, and now you had three a quarter of a litre wine. If something goes wrong now, what will I do?' I replied: 'if I become sick now, take me back to the hospital else drive me home'. He told me 'you are crazy'. Around noon he took me to my place and went back to his home. Then, from his home, every two

hours he will ask me if I am well. Annoyed at one point, I told him to give me a break ...

In 2002 I moved to Pula. I bought a flat there. Aco too decided to buy one. In 2003, I arranged for Aco to join at Pula as a part-time lecturer. He joined and kept coming regularly to Pula until his death. At one point he even boasted that he had spent a total of 110 days in his Pula flat that year. His continued presence in Pula gave us an opportunity to get together for longer hours each day. We used to go for daily walks, read and write books, papers and prepare lectures consulting and discussing with each other.

In 2011, I was long absent from Croatia. I came back in late March and saw Aco in Pula twice or thrice when he came to teach. On a Friday, he asked me to join him for a lunch at his flat. He had brought *goulash* with him from Zagreb which Katica had prepared. He cooked some pasta and we sat down for the lunch. He had put just a little quantity on his plate and emptied the rest of the pot on my plate. When I grumbled about it he said that for some time he does not feel well with his stomach. I suggested to him that he should go for a medical check-up to which he said he would rather wait until June when the whole staff from his faculty will be going for it. I told him that it is rather silly and that he should go immediately. We had quite a lengthy discussion about it. Next morning, he came to me and said, 'I have thought it over, and on Monday I will go to the doctor'. He left Pula.

On Monday he went for a check-up and from the hospital he telephoned me saying that he must undergo a minor surgery next week. During the week he telephoned again and asked me if I can come to Zagreb on the week-end as he would like to talk to me. I came on Friday evening and telephoned to him, to which he asked me to come to his home on Saturday, but Katica interrupted him and asked me to come and join for Sunday lunch. I went on Sunday. He was in a very good mood. We talked quite a few things and fixed our meeting for Monday at 10:00 at his office. I went on the appointed time, but in the meantime he had received a call from the hospital to report immediately, as he is due for the operation on Tuesday morning. Later that day, around noon, he telephoned me and apologised for not waiting for me. I told him that I will not be coming to see him in the hospital as it depresses me and that I will see him only when he comes back home. After he was operated upon, on Wednesday he called me at Pula. This was our last conversation.

Though, we had promised to meet each other when he comes back after surgery, to my sorrow and regret, he did not come back from the hospital. Before going to the hospital he left me a three line note, which I keep as his last memory. He, along with Munnalal, was my other most dear and trusted friend whom I lost. I still miss him.

(Tuesday, 1 July 2014)

Chand, Aman P.

[(1933-2003), was a lecturer in European history at a Punjab University college in Delhi. His interest sphere was history of Yugoslavia during the two wars. In 1963, he received a scholarship to study the same at Zagreb, (which he abandoned later), and became (in 1965) an exchange professor of Indian history (appointed by the Government of India) at the Faculty of Philosophy, Zagreb. He was survived by his wife Ružica Čičak-Chand a Ph.D. from Bonn and a research scholar of Indology at Zagreb. I happened to be the best man at their marriage.]

Aman was my good friend who had come to Zagreb from India 3 days after my arrival at Zagreb under the same scholarship programme as I did. From October 1963 until January 1968, we shared an apartment in Zagreb. This is how we became close. During this period, many politicians, scholars and diplomats from home and abroad visited us. We both used to cook North-Indian style food. Occasionally we will invite people for dinner, thus became a popular place for Indian cuisine among friends. In those years, on the eve of H.M. the Queen's official birthday, the British Counsel General in Zagreb would invariably invite us to dine along with the diplomatic corps based in Zagreb, such that Indian food will be served and both of us will be guests and cooks at the same time. We cooked twice for some 20 people at the British residence.

In 1968, I got married and along with my wife, moved away from the city centre. Aman continued to stay at the same place. After the expiry of his assignment with the Government of India, he started trading in Indian souvenirs and textiles in the trade-fairs and exhibition in Yugoslavia. Before I got a permanent job at the EFZ, I used to work with him. Somehow, he had a hazardous but rather gallant nature in spending money. When he had money he lived like lords. Very often he will have no money and at times he would ask me if I can lend him some. Finally, he landed in a sizable debt for which he became involved in legal disputes in India. Consequently, around 1977/78, his trade-fair business collapsed. Now, he confined himself to private life with his wife in Zagreb.

Aman, as I knew him, was a day-dreamer. He will come up with fantastic, nebulous and unrealistic plans for variety of business deals. Initially, people will take him at face value, but would slowly desert him. He had accumulated personal debt as well. This made his day-to-day life quite miserable. Mental stress and age started working against him and he became a serious patient of diabetes, which ultimately ended his life.

Whatever, we remained close friends until the last. In spite of the fact that I had my own family life, professional duties, I always tried to find time to see and

chat with him. But, when I think of him today, I feel sorry for he wasted his life just for nothing.

(Sunday, 29 June 2014)

Goel, Ratanlal

[(1921-2004), was a professor of economics at first at Agra University and later at the Meerut University in India. Until 1995, he was the editor-in-chief of *The Journal of Economic and Social Studies*. He was survived by two daughters (living in India) and a son (living with his children in Chicago (IL).]

In late June 1958, I had faced an interview for an admission to the M.A. economics class at *Sanatan Dharma College*, Muzaffarnagar. President of the panel was a very sober, soft-spoken, calm, some 35 year old gentleman – professor and head of the economics department – Ratanlal Goel. In such interviews, usually, the appearing candidates among others are asked subject related questions too so as to prove their presence of mind and knowledge. I did my interview session very well.

At the interview, the First person to question me was professor Goel. First he asked me to explain reasons for why I have come to this college leaving a prestigious college behind. I explained my reasons. Then, he asked me two questions pertaining to economics: (1) what I consider is the legacy of Adam Smith to economics and (2) what do I know about the ‘marginal theory of value’ of Leon Walras. I answered to the best of my knowledge³³. He appeared to me quite contented with the answers. Other members too asked me questions. These were related to the ancient world history, role of state in economic development, the 1st Five Year Plan of India, and some general-knowledge-test questions. After the interviews were over, a list of 30 candidates for admission was announced I was one of them.

Teaching session started on the third Monday of July. Ratanlal took the first two periods, lecturing on the history of economic thought. He saw me sitting in the last row. Suddenly, in the middle of his lecture, he asked me to sit in the front row in future. After a month or so, one day after his lecture, I asked him something about Adam Smith. He said: ‘listen to the lectures attentively and

³³ If my memory serves well, I responded very short to first question by saying that Adam Smith introduced the concepts of division of labour in production and minimalist role of the state in economic affairs; and to the second that Walras was a French economist who believed that the value of a goods is determined by the scarcity of it relative to human wants.

read the book written by Gide and Rist³⁴. Later, around December/January, he started inviting me and Munnalal to come to his home to borrow books and discuss our thoughts. Munnalal and I maintained this tradition until our exams in April 1960.

It was at his feet that I learned economics. Not only he was a good teacher, he was a good person too. I used to spend long hours reading in his fairly well-provided personal library. Invariably, his wife will offer me food and beverages. Thus, I became just like another family member.

Since, I had an above 60% score in my M.A. (Previous) examination, according to the university rules, I had now the privilege to write a thesis on the subject of my choice (which would not have been otherwise possible if the marks were below 60%). In 1959, I approached him with the request to supervise my master's thesis. He accepted it gladly. I knew that he is a tough task master and in order to satisfy him, I will have to write and re-write thesis chapters. But, I was ready for it. In January 1960 I submitted my thesis. It was assessed by the external examiners as good. I publicly defended it before the board. I was awarded 81/100 marks (which is considered to be fairly high and an excellent score). Ratanlal was proud of me. He congratulated me.

M.A. (final) results were out in late June 1960. Munnalal and I went to see him at his home. He once more congratulated me for my over all performance at M.A., and was a bit sorry for Munnalal but he encouraged him as well. He asked us to remain in touch.

By now, Ratanlal had known me for two years. He has seen me work and assessed my competence and capabilities. While, Munnalal was getting ready to go to the UK in September (for which Ratanlal was happy to know), in August, he gave me an appointment letter for a lectureship post in his department at the *Sanatan Dharma College*, where he was the head.

I worked under him for the whole school year and co-authored the idea of launching *The Journal of Economic and Social Studies* (which he edited it until 1995 and I assisted him as its co-editor). After I had left India I kept in touch with him and even invited him to come to participate in 1987 international conference³⁵. He came to Zagreb at that occasion. During his last ten years of life, I visited him a couple of times in Chicago, where he lived with his son.

He was a father like figure to me. He had played a crucial role in making me good at economics. He inculcated in me the habit of wider reading and writing. I owe him much of my success. (*Monday, 30 June 2014*)

³⁴ (1913), Charles Gide and Charles Rist, *A History of Economic Doctrines*, Boston: D. C. Heath and Co. was perhaps the best books available in the field that was written before WWI.

³⁵ His conference paper is included in my edited volume (1989), 'International Trade, Protectionism and the Third World Debt', pp. 79-86.

Koncul, Niko

[(b. 1951), has earned his Ph.D. in economics from the University of Rijeka (2006). Currently, he is an adjunct associate professor of economics at the University of Dubrovnik, and is Vice President, Valamar-Riviera Adria Group and CEO of Babin kuk resort at Dubrovnik. His wife Kate is a housewife and they have a daughter Maria and a son Maro. They live in Dubrovnik.]

It must have been early 1992 when a well-clad young gentleman, in a dark blue suit and tie, entered my room at the EFZ. He introduced himself to me by saying that some of my colleagues have recommended him to come and meet. He expressed his desire to join postgraduate programme on the '*Theory and policy of Economic Development*' that I coordinated. I told him that I am not sure if I could help him because I have already closed down the admissions³⁶, but since there are 2 more seats available, I will consult my colleagues and let him know. He went away. I consulted my *collegium* of the programme and decided to accept him.

We all witnessed the rape of Dubrovnik by the Yugoslav and Montenegrin army in early October of 1991. Dubrovnik was de-blocked in beginning of 1992, but it was rather difficult to move around. Aleksandar and I have wanted to see the devastation and damage done to Dubrovnik and around. We asked Niko if he could show us around. Sometimes in September 1992, Niko invited us to visit Dubrovnik. Aleksandar and I went and stayed in hotel *Argentina* of which he was the general manager. I must mention that this was the only hotel in Dubrovnik that remained open even at the height of the siege³⁷. Niko drove us around and to Herzegovina. We saw the devastation in the Neretva river valley. It was extremely depressing.

In the coming years Niko and I remained in close touch. In October 1996 I had arranged a meeting of renowned Keynesian economists at his hotel in

³⁶ There was no tradition of postgraduate education at the EFZ. It was under the patronage of my mentor Jakov Sirotković that we started this programme in 1969. Until the 1970s it was the only postgraduate programme where students from all over Yugoslavia would come to study for their M.Sc. degree. Institutions dealing with the real economics recruited these people. I kept this programme running until 1998. While until 1988, we were admitting around 50 candidates; during 1988-1992 there were no admissions. It is only in 1992 that we re-started the programme with a maximum of 15 seats.

³⁷ Hotel *Argentina* is located close to the citadel of Dubrovnik. It was a target of shells from the mountain top of Srđ. Niko's room on the ground floor was also targeted. He narrowly escaped two sniper shots while working in his office during this period. After, the UN forces came over, the hotel was their headquarter.

Dubrovnik³⁸. It was a great success. Niko provided us with all the comforts at subsidised prices.

During 1992-1996, Niko did not do any substantial work towards his M.Sc. Degree, except clearing-up most of the 12 examinations (as were required by the statute). He did not even register his subject of research. It was during our 1996 meeting in Dubrovnik when Aleksandar suggested that since Niko is working in tourism it would be wise for him that he selects a theme that concerns tourism activity in Dubrovnik. This was how in October 1996 Niko opted for his master thesis.

In 1997, September/October my friends G.M. Meier and Sir Hans Singer were my personal guests in Zagreb. They had been to Dubrovnik before and had enjoyed their stay then. They had expressed their desire go again for a few days there. Whom else, I should ask? I called Niko asking him if he can arrange some concessional accommodation and a sight-seeing programme for my guests (who he also knew well). Niko did all the best possible he could, as he always does. For a day, I also went from Zagreb to Dubrovnik to join them. During this meeting Jerry asked me: 'why do not I organise some event again in Dubrovnik like I did in 1996?' I said: 'if you two support me in the mission and help find some financial assistance from the international sources, I could do a similar exercise next year, preferably on a burning topic of development economics'. Both promised their support.

Unfortunately, due to my ill health, 1998 was not a very good year for me. In February, I asked Niko to arrange my stay at Dubrovnik as I would like to prepare my lectures for my due assignment in March at the Graduate School of Business at Stanford. Niko arranged my stay at the *Villa Orsula* (which too he managed). I came to Dubrovnik by car from Zagreb. On my way, I caught cold and became sick. In fact, this was my first attack of *angina pectoris*, but out of my ignorance about its seriousness, I did not bother much. Thinking that it is just bout of winter flu, most of the time, I kept lying in bed, taking aspirins. I also did not do much of my planned work. Thanks to Niko for he looked me after very well. After that I left for the United States.

In summer 1999, Niko publicly defended his thesis before the panel which I presided. From then student/teacher phase of our relationship was over.

Now, Aleksandar, Niko and I have become much closer personal friends. We kept constant touch and developed a family relationship. For the first time, in year 2000, Aleksandar and I joined him and his family over a dinner at his

³⁸ I had invited *ad persona* some 15 people to participate in a two day summit on 'Keynes 50 Years After and Beyond'. Among participants, whom I can remember now, were Philip Arestis, Victoria Chick, John Chen, James Galbraith, Gerald Meier, John McCombie, Kunibert Raffer, Hans Singer, Malcolm Sawyer, John Toyne, Anthony Thirlwall, Pan Yotopoulos and some others.

Dubrovnik flat in *Zlatni potok*. This was the beginning a new phase in our friendship.

From 2000 onwards, I became a frequent visitor to his parental home in Gradac (Herzegovina). In my very first visit I fell in love with the natural ambient there. His house is located on a hill mound. Down is a lush green valley with narrow creeks and mountains around. Calm and peace pervades. Valley flourishes with flowers, fruits and food crops. At the time of the sunrise and sunset, I had had the same sort of feeling as Adam and his people must have had when coming to the east of Eden, as is narrated in the Bible³⁹ [Genesis 2:8].



With Niko in Zagreb (2015)

Thus, practically twice a year, I had been going to Gradac. Looking at the valley down, I would read and write. My frequent visits to his home made me close to his mother Maria, in whom I often found a solace and comfort as I would with my own mother. To our sorrow, she went on her heavenly abode on 15 June 2014. I miss her.

³⁹ I am inclined to compare my description with that of Professor David Rohl's narrated in his book (2002), *From Eden to Exile*, London: Arrow Books. He writes: "Located in the eastern part of the sparsely populated region of Eden was a long east-west valley, protected by high mountains on three sides. The sun rose at one end and set at other....It was here in this lush valley...the Bible's Earthly paradise", (pp. 22-23).

Niko's wife Kate is a wonderful and kind person. She is a hard working lady, a wonderful host and a good company. My favourite person in the family, however, is their son Maro. Their pretty daughter Maria works in Dubrovnik and unfortunately I have not been seeing her around frequently.

Let me now narrate a story of the climax of our friendship. It was summer of 2004 in Gradac. At around 10 o'clock in the morning, after breakfast, I was sitting on the terrace of his home, known as *Gloria*, looking at the valley and reading a book on Genghis Khan⁴⁰. While I was lost in my thoughts, somehow, I got cut my finger by a knife like sharp edge of a page from the book. My finger was bleeding profusely (for I have problem with blood coagulation). Niko saw it. He did not say anything. He went into the house and brought a knife and some paper napkins with him. In front of me, he deliberately cut his finger and placed his on mine and said: 'my dear friend, though we are not born of the same womb; we are now brothers by blood'⁴¹. It was an emotional moment for both of us. We embraced each other. Since then our bonds have become stronger.

While, I was at Gradac, Aleksandar and his wife Katica came to visit Niko and his family. After we had our dinner and a lot of fine wine to drink, I suggested that Niko should do his Ph.D. and seek an adjunct position of a *docent* at the University of Dubrovnik.

Niko listened to our advice and in September 2004, he got himself registered for a Ph.D. degree at the University of Rijeka. Marinko Škare from Pula was appointed his thesis supervisor. Niko received his Ph.D. in economics in 2006.

Though by now Niko has come to occupy a very senior executive position in Dubrovnik, his next move was to get a part-time teaching position at the university. He started devoting time to writing and publishing papers. During the period 2004-2008, Niko had already published 8 articles in scientific journals. Accordingly, he got his position of *docent* confirmed in 2008.

Since, I was (and I am today) Niko's closest friend in academic circles⁴², I inspired him to devote more time to reading and writing as he has a talent for that. I told him that as now he possesses a unique combination of experience as a manager, banker, social activist and teacher, he should concentrate on writing so as to transfer his acquired knowledge and skills to others. He adhered to my advice and published 2 books and another 11 scientific papers. It was more than the basic requirement for an associate professor in economics. As a natural outcome of his efforts Niko came to become one in spring 2014.

⁴⁰ (1991), Ratchnevsky, P., *Genghis Khan: His Life and Legacy*, Oxford: Blackwell.

⁴¹ Interestingly enough, this was exactly what had Genghis Khan done with his friend. A day earlier, I had narrated the story to Niko.

⁴² I have published articles with him in coauthorship, edited and reviewed his books and had been on the panel for his teaching positions.

Finally, what else I should say about Niko. If my assessment of him as a person, as a friend and as an academic means some thing, then I would only say that one needs to look in this large world, with a lamp in the hand in daylight to find a person like him. This would not, however, be an easy task for any body.

(Thursday, 3 July 2014)

Meier, Gerald M.

[(1922-2011), was a leading development economist who earned a B.Litt in economics from Oxford and a Ph.D. in economics from Harvard. He kept writing and editing books on development economics well into his eighties. Meier was the first Konosuke Matsushita Professor of International Economics and Policy Analysis, Emeritus, at the Stanford Graduate School of Business, CA. He is survived by his wife Gretl, and sons David, Daniel, Jeremy, Andrew and six grandchildren living in the US.]

During 1958-1960, I was a candidate for a master degree in economics. It was September 1958 when I went to the college library to borrow some books. Suddenly, a catalogue of new economics books published by the Oxford University Press, caught my attention, and I saw a brief review of a book edited by A.N. Agarwal and S.P. Singh titled *The Economics of Underdevelopment* (Oxford: 1958). It contained path-breaking contributions of top development economists of the world. I asked my father to buy me this book along with Gide and Rist's, (1913), *A History of Economic Doctrines* (which he did and incidentally these two books were my first most valuable academic possessions that I still have them with me). Among others Gerald (Jerry) Meier was one of the contributors. As right from the beginning I was interested in problems of economic development and planning techniques, I read the book with great enthusiasm and as a young man impressed with the ideas of the learned people⁴³. This was the time when I started dreaming that, perhaps, one day I should meet these people and learn from them.

Jerry had published his pioneering book *Economic Development* in 1957. Just before my M.A. final examination, in 1960 I procured it and used it for teaching my students in India. It was a very well written book for the graduate students and definitely the first available book to serve as text book to teach the subject all over the world (later, when Jerry and I became close friends, he told me that the book was translated in 14 different languages). Later, I kept a trail on his books

⁴³ Jacob Viner, Colin Clark, Gerald Meier, Paul Baran, Hla Myint, Simon Kuznets, Walt Rostow, Henery Wallich, VKRV Rao, J. Bruton, Rosenstein-Rodan, Ragnar Nurkse, J. M. Flemming, Tibor Scitovsky, Celso Furtado, Richard Eckaus, Hans Singer, Arthur Lewis and M. Bronfenbre.

until I met him in 1986. I did read his (1963), *International Trade and Development*; (1964), *Leading Issues in Development Economics*; (1968), *International Economic Development*; (1977), *Employment, Trade, and Development*; (1980), *International Economics: Theory of Policy*; and co-edited (1985), *Pioneers in Development*.

This is how I have come to know Jerry through his writings. Now, in March-May 1986, I was invited as a guest professor to the American Academy of Arts and Sciences, Washington, DC. This was my major opportunity to meet my American colleagues and friends at Berkeley, MIT, Princeton, Stanford and Yale. I requested the hosts at the Academy to arrange my meeting with Jerry but was told that he is away to Oxford.

On my return from the US to Zagreb, I received an invitation to attend the International Economics Association (IEA) meeting going to be held in December 1986 at *Vigyan Bhawan* in New Delhi⁴⁴. I decided to go to attend it as it was an ideal opportunity to meet everybody who is somebody in economics. I stayed at the famous *Asoka Hotel* in New Delhi, where most of the delegates were staying. At the reception of the hotel, I checked and discovered that Jerry is also staying there. But, since I do not recognise him, I sought help of a receptionist. She showed me a table where I should enquire. I went to the said desk. An impressive looking gentleman, whom I took for a British, was talking to a young girl secretary of the conference. Another girl attended me. I told her that I want to meet Gerald Meier of the Stanford University but I do not know him personally. This girl herself too did not know him. So she asked in *Hindi* the girl on the other end of the desk and got replied that the gentlemen sitting in front of her is the person I am looking for. I went to Jerry and introduced myself. We sat down together and talked. Here at *Asoka*, I proposed to him to come to Zagreb in September next year, as a large number of development economists will be coming to attend an international conference on *Economic Development the World Debt Problem* that I am organising. He consented.

He came to Zagreb in 1987 to attend the conference. He chaired one of the sessions also. After the conference was over, he visited Dubrovnik. He was enchanted by the beauty of the city. Before going back to the US he left me a lengthy note asking me to be in touch. This was the beginning of my contacts with him that in due course turned into a deep friendship.

From 1987 to 1999, I was frequently going to the US and I will, invariably, meet him. Upon his initiative I used to deliver a one week lecture course to his students at the Graduate Business School. I kept doing so from 1995 to 1999. During these years I will stay at his home in Stanford campus (where he had a large *hacienda*) and enjoy the hospitality of Gretl. At times, Meiers will take me to meet their sons at their homes. Also, Jerry will sometimes invite his Stanford

⁴⁴ Professor Kenneth Arrow was the President of the IEA. It was the New Delhi meeting that Amartya Sen, whom I new well, took over as the new President of the IEA.

friends for an Indian meal that I will cook. These were pleasant days spent together.

During 1986-2001, Jerry and I were in very close contact. Upon my invitation, he came to Zagreb and Dubrovnik many times. In return, I went to Stanford. He contributed to my edited volumes⁴⁵. Occasionally, I went to meet him at Oxford also. Thus we developed an intense friendly relationship.

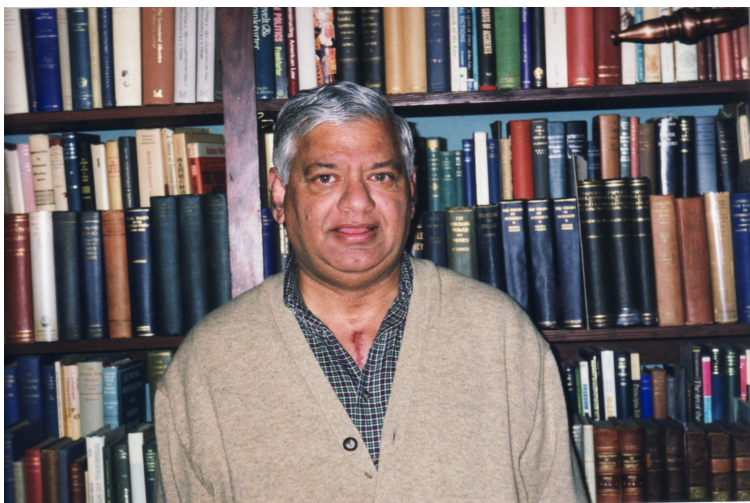


Jerry in my office at the EFZ (1997)

In 1998, Jerry suggested to me that I should organise a meeting of a selected few development economists in Dubrovnik, and that he will assist me in the mission. I started working on the project and with Jerry's assistance, support of the Croatian Ministry of Education, Science and Technology, and cooperation of the World Bank the meeting took place in May 1999 at Hotel Argentina in Dubrovnik. Some 50 world renowned people participated and valuable contributions were discussed. Later, Joseph Stiglitz and Gerald Meier took up the editing of these papers that appeared in 2000, under the title: *Partners in Development* (New York: Oxford)⁴⁶.

⁴⁵ He contributed to my edited volumes three chapters: (1989), 'Misconceptions about External Debt', pp. 27-32; (1992), 'Do Economists Influence the Developing World', pp. 20-34; and (1998), 'Keynes and Global Governance', pp. 81-103.

⁴⁶ It was the last volume that Jerry edited. A stroke made him confined to bed unto his last.



In Jerry's personal library at his home (2001)

My last meeting with Jerry was in 2001 in his office at the Graduate Business School. At this meeting he presented me with a copy of the book that contained papers contributed by the participants of Dubrovnik Conference. He presented me a copy of the volume. But, at this moment, he found himself in a very awkward situation as he then discovered that my name is printed (inside and on the back flap), but the actual paper was missing. He was very sorry and apologetic for his editorial lapse. I left Zagreb for Pula in October 2002, and soon after for Australia. My contacts with him became rare. Later, Gretl informed me that he has been taken ill. To my sorrow, I did not get a chance to meet him again.

He was a wonderful person and a very good host. He was widely travelled, learned, eloquent, and a good writer. He was soft spoken, gentle and considerate. He was a good company and a very good friend. I miss him.

(Friday, 1 August 2014)

Mikić, Mato

[(b. 1937) is a retired Zagreb university professor of economics. He served as a minister for planning in the government of Croatia (1974-1978), dean of the EFZ (1984-86), and was Mayor of the city of Zagreb (1982-1984; 1986-90). His wife Nada is a retired journalist who worked for Radio Television Zagreb. Hid daughter, Sanja, son-in-law Ivica, have a daughter Maša and a son Filip. They all live in Zagreb.]

Upon my arrival at the EFZ on 30 September 1963, I was attached to the department of national economics and was introduced to its members in a routine course. It was a 'how do you do' meeting. Initially, I did not remember names but only the faces of the people I met. However, I remembered Mato's name for two reasons: first it was easy to remember and second Mato was a rare person who was always nicely dressed (which was quite unusual those days). At that time, our communication was almost equal to nil because he did not speak English and I did not speak Croatian yet.

At the time of my arrival, Mato was an assistant professor attached to Jakov Sirotković the doyen of the department. Mato used to conduct seminars in economic planning and development at the faculty. Once a while, I went to his class, just to listen and get used to the Croatian terminology of economics. But, still the communication between us was rare. In the department corridors, in between Mato's and professor Sirotković's room, there used to be the secretary of the department, Mrs. Zlata Žmak. All the colleagues from the department would at times come for a cup of coffee there. Thus, this was the ideal place where I could meet everybody. Zlata was an elderly lady. She enjoyed in correcting my spoken Croatian. So, if I wanted to meet somebody, I will go to her room, sit, wait and chat with her. I will meet Mato practically every day. Time passed by.

In early 1967, I defended my Ph.D. thesis. The convocation ceremony was due for April 1st. The degree was awarded to me along with two other candidates by the then Rector Jakov Sirotković. It was, perhaps the poorest festivity in the long history of the university. The friends and family of other candidates were quite unhappy about it. Over all, it was a poor gathering. From my side, as guests Hrvojka and Aman were present. Although initially I did not notice, but to my surprise, Mato was also present there with a bouquet of flowers in his hand. He congratulated me for my achievement and the occasion. I never forget that moment.

In 1968, my faculty department hired me in an adjunct position as an assistant lecturer to conduct seminars. In 1971, I requested Mato and others if I could take up the position on a full-time basis. For this to happen, I needed a permanent residence cum work permit from the authorities such that two reputed citizens must vouch for me. Mato and Jakov Sirotković wrote very strong and favourable recommendations. Early in 1971, I got the required papers and I was appointed. However, soon after, the *Croatian Spring* movement started gaining momentum such that I being a non-Croat was also targeted as undesirable at the faculty. Mato along with many others stood in my defence. Mato advised me to keep a low profile and 'make no comments'. The storm passed over and matters took their normal course.

From 1972 onwards, I performed my scheduled duties as a teacher. Mato, like an elder brother, will occasionally advise me on variety of issues and warn me without malice of my eventual professional faults. Along with my fascination for him now he had earned my respect as well.

Unfortunately, my personal life in 1978/79 became sore. Increasingly, I was in company of my friends and relied heavily on their moral support. Mato and Nada were always there for support that helped me to recover. The same year, I was admitted to the Croatian League of Communists at the faculty. Mato was one of the referees.

In 1985, my niece Kanika came to study medicine at Zagreb. I needed something or the other for her all the time. Where else to go, but to Nada and Mato! My association with Mato and Nada became more frequent. The very same year, Kanika's parents – my brother Dinesh and sister-in-law Sudha – came to Zagreb. They too visited Mato's home. Since, my brother is a professor of history of oriental art and a famous painter, Nada arranged an exhibition of his paintings at the Croatian Chamber of Commerce. It was a great success.

Zagreb and Mumbai (Bombay) are the so called, 'sister cities'. 1983 was the year when a reciprocal official visit of Mayor of Zagreb was due to India. Mato being the Mayor of Zagreb decided to travel to Mumbai and he asked me to join him on the trip, which I did. At Mumbai we were given the official civic reception at the famous Hanging Gardens – a public park on the hill top facing the bay of Mumbai.

In his second term as Mayor of Zagreb, one day Mato telephoned me to come to his office in the city council. When I arrived, there were some people already sitting in his office. Mato told me that the city of Zagreb is thinking of hosting the forthcoming inter-university games the *Universiada* 1987; and on this occasion at the EFZ we could have some additional facilities developed, including a sports hall constructed. He wanted me to let him first know as to what do I think of the idea in general; and secondly, I should check the English version of the letter that he is supposed to sign and send to the inter-university authorities. My response was enthusiastic. Zagreb was awarded the organisation of games.

In 1986, I had been invited to the US by the American Academy of Sciences as a guest professor. After some three months I came back to Zagreb. I remember it was the 3rd day after Chernobyl explosion; the radiation was extreme in Zagreb. An air hostess, who was a student at the EFZ also, met me and told to remain inside home as is recommended by the city authorities. While in conversation, she told me what the news in Zagreb is. She told me that there are two events that might interest me: first was that Mato Mikić is once again the Mayor of Zagreb for the next four years and second, that I have been nominated *in absentia*

for election to the job of pro-dean of the EFZ. My own nomination was a great surprise for me, which later I traced-back to Mato's initiative.



Mato watching me being greeted by the Mayor of Bombay Corporation (1983)

Universiad was a great event for the city as such. Many major construction projects were undertaken and the games were successfully held at Zagreb in September 1987. During 1986-1987, Mato worked hard day and night and left no stone unturned to make Zagreb a better city.

In 1987 Dinesh and Sudha came again. This time too they went to Nada and Mato's home. This was also the year that I arranged an international conference on the world's sovereign debt problem. Mato provided strong support to the cause to make it a success.

Mato, for personal reasons, took an early retirement from teaching in 1994 and since then leads a peaceful life in Zagreb. For the last two decades, since he left the EFZ, I have kept a constant touch with him and Nada at their home. As always I depend upon their insight and help that they have been unequivocally providing me throughout my stay over half a century in Zagreb. I am thankful to him and Nada for their affection and support.

(Thursday, 31 July 2014)

Singer, Sir Hans Wolfgang

[(1910-2006) was an internationally famous development economist. He was best known for the Singer-Prebisch thesis. He was one of the primary figures of heterodox economics. He had studied under J.A. Schumpeter and Spiethoff at Bonn in Germany. He left for the UK via Turkey in 1933, where he earned his second Ph.D. under J.M. Keynes. In 1947, he was one of the first three economists to join the new Economics Department of the UN in which he remained for the next two decades. During his time at the United Nations, Hans Singer was the Director of the Economic Division of the UNIDO, Director of the UN Research Institute for Social Development, and was closely involved in the creation of the Bretton Woods Framework and the post-World War II international financial institutions. He was a professorial fellow of the Institute of Development Studies at the University of Sussex since 1969. He is survived by a daughter and grand children living in the UK.]

As a master student in a lecture on international trade I learned that of the Prebisch-Singer terms of trade hypothesis. In an edited volume by A.N. Agarwal and S.P. Singh, (1958), that I have mentioned earlier, there is a chapter contributed by Hans Singer also. I saw it but did not pay much attention to it, as my primary focus was on the development theory. But, I was much more interested in his model⁴⁷ of economic development which stated that $D = Sp - r$, (where D , is the rate of development, S , saving income ratio, r , rate of population growth and p , the marginal productivity of investment), because it very well fitted to the conditions of India.

Thus, I was acquainted with the name of Hans Singer but he was totally out of my mind until 1978 when I went to the University of Sussex to meet some people involved in research on development economics, as they have the most advanced centre for development studies – the IDS. On the entrance, I read the names of research fellows and saw the name, Professorial Fellow, Hans W. Singer on the list. Immediately, I made up my mind to meet him. I went looking for him in his office. Hans was not in, though the room was open. In the adjoining room, I found an old lady typist to whom I told that I want to meet Professor Singer. She asked me to wait a while as Hans had gone to the canteen for a cup of tea. In a couple of minutes, a short stature old man came into the room. The lady told him about me. He invited me to his room and kept talking and enquiring about me. I told him that I am interested in development economics. Instantly, he offered me an opportunity to do research at the IDS for

⁴⁷ (1952), Singer, H.W., 'The Mechanics of Economic Development', *Indian Economic Journal*, No. 2.

some short-term fellowship might be made available. Naturally, I grabbed the opportunity and came over from Zagreb to spend two months with him.

During these two months, I met many academics from all over the world, who visited him at the IDS. Also, whenever I wanted to meet somebody in any other university in the UK, I will request him and he will call the people and fix my meeting with them. Whenever, he went to Oxford, Cambridge or London, he will take me along. Thus, for me, this short period was an ideal opportunity not only to do some research work but also to get to know many people around the world.

In 1987, I went to see him in connection with the Conference that I was arranging. Not only, he consented to come to Zagreb and take part in it, he offered me his help in getting people interested in participating in it. The Conference attracted a world wide attention. People from reputed universities and many brand names from six continents participated. Multinational agencies like the UN, ECE, IMF and The World Bank had sent their observers. World media followed the meeting. I was indeed very happy. Hans support was admirable.

While I was preparing for the Conference, Hans had put me in touch with Macmillan in London who agreed to publish the proceedings of the Conference. Thus, Hans and I edited two volumes together: (1988) *Economic Development and World Debt*, and (1989) *Growth & External Debt Management* that kept me fairly busy during 1987-1989. As I was busy in getting these volumes printed I had been spending lot of time in England with him. Frequently, I was staying with Hans at his home that practically made me a member of his household.



Sir Hans at the EFZ (1991)

Now, every time, I organised an academic activity in Zagreb or Dubrovnik, Hans was coming to participate. Three such notable occasions were: in 1991, he lectured at the Zagreb Summer International School (SIS)⁴⁸; in 1996, he came to take part in Dubrovnik symposium on Keynes; and in 1999, to attend the development economist's meeting held in Dubrovnik. All these meetings were hosted by me and he was my right arm and main stay.

During 2000-2004, I kept a constant touch with Hans and IDS people. He introduced me to Paul Streeten, James Meade, Sir Alec Cairncross, Tony Thirlwall, John Toye and others. In 2004, his wife Elsa was taken seriously ill; I visited her in the hospital but she did not make it. After, her death Hans was rather lost. He was frail and in Feb. 2006 he died at the age of 96. I lost a great friend of mine.



Sir Hans speaking at the IDS for SIS students (1993)

Although, Hans was elder to me by 30 years, we had become very friendly. He was like a father to me helping and guiding in my missions⁴⁹. He was a world famous widely travelled development economists of repute. Today, he is not only remembered by his works only but also by his personal contacts with

⁴⁸ In summer 1993, we jointly organised the SIS programme at the IDS, Sussex.

⁴⁹ His following texts are available in my edited volumes: (1989a), 'Food Aid and Structural Adjustment Lending', pp. 239-244; (1989b), 'The 1980s: A Lost Decade – Development in Reverse', pp. 46-56; (1992), 'Lessons of Postwar Development Experience 1945-1988', pp. 35-80; and (1998), 'How Relevant is Keynesian Economics Today for Understanding of Development', pp. 104-15.

hundreds of academics and students. He was modest, kind hearted person willing to help every body.

(Saturday, 2 August 2014)

Sirotković, Jakov

[(1922-2002) was a Zagreb university professor of economics, educated at Zagreb, London School of Economics (1954-55), University of Manchester (1960-61), and UCL at Berkeley (1965). He served as the director of Economics Institute Zagreb (1952-1955), a director at the Federal Planning Bureau, Belgrade (1956–1964), Rector of the University of Zagreb (1966-1968), deputy prime minister of SFRY (1970-74), chief minister of Croatia (1974-1978), and President of the Croatian Academy of Sciences (1978-1991). He was survived by his wife Ecija and daughter Maja.]

I arrived on a scholarship in Zagreb on 28 September 1963 for doing my Ph.D. in economics. The Government of India, that provided the scholarship in cooperation with the Government of Yugoslavia, decided that I should come to the EFZ. Since, my major interest was in technique of development and tools of economic planning, I wanted to study the Yugoslav experiment in development. Based upon my scholarship application, a competent professor with specific expertise in the subject was appointed to supervise my research. This person was Jakov Sirotković.

Upon my arrival, I was officially received by the then Dean of the EFZ professor Adalbert Dobrić. I was accompanied by an English speaking professor, Zvonimir Jelinović, from the same department to which I was delegated. In the meeting I was told that since my mentor Jakov Sirotković is a very busy person and is temporarily in Belgrade, I will be able to see him occasionally and that Jelinović will take my care in absence of Sirotković. At the same time, I was instructed to go to learn Croatian at the school of languages (which I did during the winter semester).

It was now February 1964, and I have still not seen my supervisor. During the winter months, I did ask Jelinović, a couple of times, as to when I will be able to meet Sirotković. He kept me promising 'soon'. I was now getting impatient, as the time was passing quick. I contacted the Indian Embassy and explained them that practically 5 months have passed and that I have not yet discussed even the title of my thesis because I have not yet seen my supervisor; so if I did not meet the time frame what will be the consequences for me. The Embassy promised to look into the matter. Suddenly, in March 1964, I was asked by the Embassy to come to Belgrade for a reception that, among other dignitaries, will also be attended by the Yugoslav Minister for Education, Mr. Avdo Humo. I went to

Belgrade and attended the reception. At the reception, minister Humo asked me how I am doing in Zagreb. I casually mentioned that I am still waiting to meet my supervisor Jakov Sirotković. He just laughed and told me to be patient and wait. He promised to help but also told me casually that my mentor is a very big-shot in Yugoslavia's politics.

I came back to Zagreb and found out to my great surprise that an official letter has come to the university complaining that they are not taking proper care of me and that the EFZ is negligent for it has not secured me regular consultations with my supervisor. Naturally, the Faculty Council took it as insulting that I have by-passed the regular channels and used diplomatic sources to show my dissatisfaction with the state of affairs at the EFZ. The Council decided that if I am not happy at the Faculty I could go elsewhere in Yugoslavia. Evidently, an off-the-course chat with the Minister had turned into an ugly 'affair'. I had to do lot of explaining to the Council of the circumstances of the incident. I requested the Council that I may be allowed to continue my work at Zagreb for I have no desire or plans to go elsewhere.

It was now a Friday in late April 1964 that I was sitting with two young members of the department, in the room of Mrs. Zlata Žmak, when a short-stature, middle aged, very elegantly dressed, slightly hefty person entered through the room to go to his room. Everybody stood up in respect, so did I, wishing him a 'good day sir'. The gentleman went to his room and asked Mato to come to him. When Mato had gone in, Zlata told me that the gentleman was Jakov Sirotković. I kept sitting thinking that finally I will meet him.

After 10-15 minutes, Mato came out of Jakov's room and asked me to go in. Jakov got up from his seat welcomed me; and after we have exchanged niceties, I told him about my desire to work on development planning. He told me that he will help me to gather material, connect with planning experts and discuss the details of my work, but I should come to Belgrade to his office and spend a couple of days. The meeting was over in 15-20 minutes. In May I visited him at his office. I returned to Zagreb with a load of material to study.

After this meeting, I met Jakov whenever I wished. He was always kind to me and helpful. In December 1966, I submitted my thesis, and in March 1967, I had had my *viva voce*. The panel declared it a success.

Now, I waited the award of the degree. As a tradition, the doctoral convocation at the Rectorate is a big and celebrated moment for the candidates, family and friends. Hundreds of people gather. Since, my scholarship had already expired and I must go back to India, I requested Jakov Sirotković, who was then the Rector of the university, if I could get the degree before I leave. It was an unusual situation, since it was only three month passed that the degree award ceremony had taken place. At that moment only 3 candidates were waiting for the award (including myself). As a rule, only when there are 15-20

candidates that such a ceremony can be held. Nevertheless, Jakov decided to hold the convocation and confer upon me the degree of *doctor of economic science* on 1 April 1967. After, the ceremony Jakov invited me to his office in the Rectorate for snacks and coffee. While chatting, he asked me about my plans. I told him that I will probably go to England and find a teaching job. To which he said, 'why don't you stay in Zagreb'? I emphatically said: 'Thanks for the offer, but No Sir!' I returned to India.

Now, look at the destiny. I was madly in love with Hrvojka Nikić, the girl to whom I had wanted to marry and live in England. I returned to Zagreb in August 1967 to be with her and then to proceed to Glasgow where I have been negotiating for a job. August is traditionally a holiday season. None of my friends or acquaintances was in Zagreb. In September, I paid a courtesy call to Jakov's home (by now he and his family have got accustomed to my unannounced visits) and told about my plan to join Glasgow. He complained of the dark and dingy climate there, but wished me well.

In October 1967, I went to Glasgow and joined as a junior research fellow. After a month or so I was fed-up and wanted to go somewhere else. Furthermore, I missed my fiancé. So, I resigned and came back to Zagreb in late November.

Again, I visited Jakov and told him about my problem. First, he scolded me for not accepting when he suggested that I could stay in Zagreb; and then said that he will try to find some way because it is not easy in Yugoslavia to employ a foreign citizen. Anyway, he promised to do something, but as an immediate solution he got me a short-term assignment in a machine import-export company – *Mašinoimpex*, where I worked for about two months before joining the ETB – Economics Technical Bureau in January 1968 as head of the research team. Although, it was a handsomely paid job but not a creative one. I longed for a teaching career, but continued to work there until February 1971.

In the meantime, Jakov got me part-time teaching position in 1969 at the EFZ. I kept pressing Jakov to get me in the Faculty on a permanent basis. Since, now I was married and he luckily became the Deputy Prime Minister of SFR Yugoslavia in 1970, it became easy for him to sort-out my status. I applied for and was granted the permanent residence and a work permit.

He helped me join the EFZ in 1971, where I remained until 1 October 2002. Now there is so much to tell as to what happened in these thirty years that it is rather difficult for me to remember in the first place and then to put the facts and details on paper. However, I would narrate a few anecdotes ...

Sometimes, around 1973, one evening, I was enjoying a glass of whisky at Jakov's home in Zagreb (he loved to drink good whisky, preferably – *Chivas Regal 12 years*). He asked me if, being a foreign passport holder, I can buy more than one bottle of whisky in duty free shops; which I knew was not possible.

However, I told him that I could arrange a few bottles through my friends at the Indian Embassy. He asked me to get some. Through diplomatic shop, I arranged two crates of a collection of whisky, cognac, and gin. After I procured these, I telephoned him, as he was in his villa at Belgrade. He asked me if I can bring these to Belgrade. I responded in affirmative, provided I can stay overnight at his residence as hotels are expensive. He said 'yes, of course! But wait for me to come back from the office'. I drove to Belgrade with the stuff. Late, in the evening he came and took me along to an exclusive fish restaurant (he preferred fish to meat, as he was born and brought-up at the Dalmatian coast). We had a nice dinner and a lot of good Dalmatian wine. I was almost drunk. We came back around 01:00 hrs. I immediately fell to deep sleep. Suddenly, around 04:00, I heard in my sleep the noise of a typewriter. It woke me up. I came out of my room and found that Jakov is typing-out his speech, on the Yugoslav economic policy proposal that he was to deliver at 10:00 in the Federal Assembly. I went back to my bed. Later that evening, I watched Jakov speak on the TV. President Tito was seated in the front row carefully listening him. Next day, I returned to Zagreb.



With Jakov at dinner on celebrating my professorship (1983)

Let me tell another story of our journey together to Julian Alps. Since, I do not know to swim and being an Indian I do not need tanning, thus never go to the coast for summer holidays. Jakov knew that. It was early summer 1976, he asked me if we can go together to some peaceful place for holidays as he intends to revise his book, (1972), *Teorija i politika ekonomskog razvoja*, and I could also work for my future book (1977), *Teorija i politika privrednog razvoja u zemljama u razvoju*. We decided to drive to a mountain village hotel on the down slopes of *Kranjska gora*. Every day we will go for long walks, come back to hotel and work a lot and not indulge ourselves in food and drink. One day, Jakov said to me: 'we should go up to the mountain top, all the way to the glacier' (over 2000 m above sea level). I agreed. We proceeded through a mountain pathway without proper gear. At one point, just before the target, without proper shoes, climbing up hill, thirsty and tired I was almost on the verge of a collapse. I said to Jakov, 'I can not walk the remaining distance – a climbing of another 75 m approximately – and that he should continue alone and I shall wait here for his return'; to which he said 'we will take ten minutes of rest and then go up to the glacier'. After a few moments, we started again. Now, we reached a gap (about 1 m wide and some 100 m deep, joined by a log), that I hesitated to walk upon. Jakov took my hand and made me cross-over. In 10 minutes or so, we reached our destination. It was a beautiful day, cool enough for summer with plenty of sun and natural beauty. We sat down on the terrace of the only restaurant in the place. We ordered drinks and Slovenian sausages for lunch. After lunch, we returned to our hotel. At the end of our holidays, before returning to Zagreb, we spent a day in an Austrian town across the border.

Here is another episode from our time spent together. It was probably late November in 1985, a friend of Jakov from the island of Rab, invited him to come for winter holidays. Jakov asked me if I will accompany him. I was happy to go with him to Rab as I had never been there before. We decided to go around 29 November as there were few days of official holidays. Jakov's official driver Milan drove us to Rab. Same name township Rab is a middle ages settlement with narrow lanes. The island has a beautiful coastline full of Mediterranean herbs and mild climate. At times, in winter, fast gusty cold wind (*bura*) blows that makes communication and life difficult on the island. Ferry link is disturbed for days and there are no fresh supplies or newspaper even. On arrival in our hotel, where we would be for next ten days, we struck a deal that we will have a rigorous dietary schedule as we both must lose weight. There will be no sweets and no drinks. For lunch everyday we will have only boiled fish and salad; for dinner just a cup of yogurt and in the afternoon a cup of tea and fruits. Resulting that average total daily calorie intake would not exceed 1750 (a miserable situation for me for I do not enjoy fish very much). Further, twice a day we will walk some 30 odd kilometres. Rest of the time we will take rest, read and write.

Next few days it was wonderful weather. We enjoyed our walks along the coast. But suddenly the spell of *bura*, which usually lasts for three days, robbed us. It became very cold and difficult to walk in such weather. Jakov would not back off from our original plan. We will dress heavily and walk talking and discussing all sorts of matters for hours in that nasty weather. Finally, came the day of our departure. Milan came to fetch for us. Our host at Rab said that before we board the ferry we should have a lunch at famous *Kordić* restaurant. We went for the lunch, it seemed never to end. We had fish dishes, one after the other, and wine to drink in litres. Naturally, that day our calorie intake must have been over 7500. I grumbled to Jakov, he just said 'never mind'. We came back to Zagreb.

Again, sometimes in January/February 1986, the vice-president of the American Academy of Science and Arts, Washington, DC, came to visit JAZU. Jakov asked me to come and be present in official talks and on the lunch. After, the talks, the guest VP officially offered an exchange visit to a professor from Zagreb at the cost of NAS. Jakov on the spot proposed my name. I was invited by the NAS to come to the US as their guest professor to lecture and visit people and universities of my choice. On my return, with the help of contacts in America and with reputed people, I organised in 1987, the widely acclaimed conference on the international debt problem. Jakov presided and I was the convenor.

Further, one beautiful autumn day in 1988, I visited him around noon in his office at the JAZU. We finished our scheduled work and had a cup of coffee. I started getting ready to leave when he asked me if I would like to have a lunch with him nearby. I countered with the proposal that we could go to my place, which is around 100 meters from his office, as Marija will have something ready to eat. He agreed. I left a little early to make arrangements. Jakov came around 14:00 hrs. We all had few drinks, had our lunch, a little wine, little more and more until it became evening dinner time. We had dinner as well. More wine. Now, it was after mid night, he wanted that I should accompany him home lest Ecija gets mad for his coming so late. I consented. Milan drove us to his home and went away. Now, Jakov would not go upstairs to his flat and proposed that we walk in fresh air for sometime as it will bring us back to our senses. We both, heavily drunk, walked along the isolated street towards *Slijeme* hills and were back around 03:30. Now, he insisted that I should go up with him. I went up with him; Ecija opened the door for us but said nothing. Jakov asked me to come in and sit in the drawing room and have a 'glass of good whisky' as I had offered him 'a rotten one' (*Royal Salute*). I did go up but did not drink and came back home at 05:00.

The period 1971-2002, is rather long, it is practically over 30 years that Jakov Sirotković and I had spent together in private and official life. He always treated me like a grown up brother would treat his toddler brother, and I respected him

for that. Whenever I was at fault, he will genuinely criticise me, and for my good act, he will publicly praise me. Let me narrate such a moment. When in 1978, I was undergoing through an emotional crisis over my marriage, I was depressed. One day, he asked me why my mood is off. I explained to him the situation. He carefully listened to me, scolded and said: 'The first mistake you have committed is that you got married to a Croatian girl and problems were likely to arise because of the deep cultural gap; the second mistake you have done is that you have filed divorce proceedings rather than going to marriage counsellors and sort out the mutual problems; third one you are going to commit now i.e. to run-away from Zagreb. Do not do it! If you go away you will never see your children again and you will repent it in your old age'. It is for his advice that I stayed in Zagreb and did not leave Zagreb in 1979, although I had two excellent offers to move to the US.

These are some of the stories of our encounters. Finally, when I decided to leave the EFZ for Pula, he was unhappy. He pressed me hard not to go.

At the EFZ, on the eve of his 80th birthday, we had arranged a one day symposium in which we invited him. At the meet he delivered a memorable talk on economic policy. After, the symposium, in capacity of the Dean of the faculty, I organised an official lunch in a good fish restaurant. A number of our colleagues and friends, Ecija and Maja were present. Since, I had another week to leave Zagreb for Pula, while he was taking leave and sitting in his car, he asked me if I will come to his birthday celebration as like in early years. I replied 'why doubt, naturally, I will come as always' to which he just said gloomily 'he doubts'. Unfortunately, his doubts came true as on October 30, 2002, Jakov Sirotković died. I did not come to his birthday, but for his burial.

Jakov was my mentor, guide and sincere friend. He considered me more than a friend and thus shared with me even the most intimate details of his life. Since, he had always held top positions in political life of the country, people were always eager to be with him, but with me it was altogether a different story. I had just become an indispensable part of his family and official life. I had developed with him, his wife Ecija and daughter Maja a very special friendly relationship. My parents, children, brother, sister-in-law and my niece were regular visitors to his home. This is how, in 1979, Ecija went with me in a study group to visit India, Nepal and Sri Lanka, for three weeks. Occasionally, I do meet both Ecija and Maja.

PS: I met them this very evening. Ecija was 95 alert but frail. One can only communicate through Maja. To my surprise on Tuesday morning 7th October, Ecija died in the hospital, me the last person to meet her.

(Sunday, 7 October 2014)

Stanić, Petar

[(b. 1941), holds a Masters degree in economics from the EFZ earned in 1975. He was President of the Chamber of Commerce, Gospić (1975-1978), President of Executive Council of Gospić (1986-1988) and GM of the national gazette and press *Narodne novine* (1988-1991). During 1992-2008, he and his family lived as displaced persons in Prague. Since 2008, Petar and his wife Mara live in Zagreb. His daughter Sonja and son Saša live in Prague.]

It was January 1968, when I joined the Economics Technical Bureau (ETB) Zagreb – a small economic research unit with some ten people employed. Our unit basically did field research in health and social policy. Petar Stanić (Perica) was one of us. He has recently obtained his undergraduate degree in economics from the EFZ. As colleagues, we saw each other every day and frequently got together after working hours, sometimes, long late in the evenings (naturally a sore point for my wife). I worked at ETB until February 1971, when I moved to the EFZ.

It was around 1969 when he got married to Mara and blessed with a daughter in 1971 – Sonja. In spite of the fact that I had left ETB and Perica was living away from Zagreb, we remained friends, and occasionally got together along with our families. Twice, first in 1975 and then in 1976, I with my family visited Gospić and stayed in his parental home (that was destroyed in 1992 offensive of the advancing Croatian forces). We spent a couple of days together going around various places of interest and enjoying the natural beauty of the wider area.

In 1973, my senior colleagues, Vladimir Farkaš (from the EFZ) and Branko Kesić (from the School of Public Health) started an inter-faculty postgraduate programme in health economics. I was appointed as the operational in-charge. On my initiative Perica joined the course and finished it by obtaining a masters degree in economics in 1977.

Year of 1978 was a difficult year for me emotionally. I was under great mental stress. My parents had asked me to come to India as they wanted to learn about the state of family life. I went to India for the summer where I suffered a mild heart attack. I came back to Zagreb. Perica and his larger family (sisters Sofija and Milica, brother Nikola, brother-in-law Jovan Jelača) invited me to come and stay with them for the recovery period. I spent over a month and everybody looked me after very well and offered great moral support. This is the time that I became an intimate family friend of his.

In 1988, Perica and his family moved to Zagreb as he now became the GM of the *Narodne novine*. He remained at the job until 1991, when motivated by political reasons (he being a Serb) was removed from office, and to add to insult

the injury appointed as in-charge of the stores, which too became difficult for him to retain in the prevailing euphoric atmosphere of 1992.

Thus, he and his family decided to leave the country in search of a livelihood elsewhere in Europe. After roaming around from Hungary to Vojvodina, to Serbia and Austria they finally got settled in Prague. Stanićs lived a hand-to-mouth life for over 15 years when they finally got re-settled in Zagreb.

During this period, I remained in touch with him and his family. I and my daughter Mirella visited them. Once a while, after 1998 he did come to Zagreb to visit his sister Sofija. It was then that Janko Tintor, Aco Perica, and I met him together after a long time.

Since, I moved to the University of Pula in 2002, and remained there until 2011, he along with his wife and children came to visit me a couple of times. At one such occasion I suggested to Sonja that she should finish her B.A. that she abandoned for reasons of civil war in 1990s. In 2009, she came and lived in my flat in Pula and in the next two years she obtained her degree in economics. Later she continued her further education in other field at Opatija. Now she pursues her own professional career in Prague.

After I have retired from Pula, now I spend quite a lot of time with him in Zagreb. We practically see each other on a weekly basis.

(Sunday, 3 August 2004)

My Croatian friends

Bićanić, Rudolf

[(1905-1968), was a doctor of law and a professor of economics at the Faculty of Law at Zagreb (1946-1968). Before the II War he was active in the Croatian Peasant Party. In 1940, he went to London with the Yugoslav King's government and served as its trade representative and deputy director of the national bank. In 1944, he was invited by President Tito to represent the Yugoslav Peoples Government in London. After the war he came back to join the government as its Trade Representative. In 1946, he joined the faculty at Zagreb as professor of economics. Throughout his life, he was intensively involved in economic research and vigorously wrote on variety of issues in influential journals. He authored two famous books *Problems of Planning East and West* (1967) and *Turning Points in Economic Development* (1972). He was survived by his wife Sonia, daughter Nikica and son Ivan.

It was 1962, that I went to the LSE for a postgraduate specialisation course in development planning. It was there that I first met famous Croatian professor

Rudolf Bićanić, who had come to LSE to deliver a lecture. He gave an impressive talk on the techniques of planning. I was highly impressed. After the lecture, there was a tea-break, during which I got an opportunity to talk to him. He told me how he had been to India and knew many Indian planners including famous P.C. Mahalanobis and the Chairman of the Indian Planning Commission, the then Indian Prime Minister Jawaharlal Nehru. On his asking me as to what I do plan for my research, I told him that I am interested in instruments of planning and in a comparative study of the planning systems, and that if I could manage, I would like to go to learn at the Russian GOSPLAN. To which Professor Bićanić, in a very casual manner, suggested that perhaps it would be better if I come to Yugoslavia because, in his opinion, there I could see an experiment in practice that is using command and market instruments of planning at the same time. The idea seemed to me fairly attractive.

On my return to India, I started working on the idea to travel to Yugoslavia. Luckily, a scholarship was available and in October 1963, I came to Zagreb. Around middle of October I visited him at his office. He was happy and little surprised to see me in Zagreb. He congratulated me for getting the scholarship. We talked for about half-an hour then he told me to come to his home for he will lend me quite a few books to read.

Soon after, he invited me for a 5'oclock tea at his home. I entered his study and was amazed to see his personal library as there must have been over 2500 books on the shelf and a lot of books and papers on his table. It was an impressive picture of a professor's study. He took out from the shelf and gave me 4-5 books on planning from where I should start my reading spree. He further asked me to visit him every two weeks for getting fresh literature. This tradition, I continued to follow until his death.

On this very visit I also met his wife Sonia. She was then an assistant professor in English department at the faculty of arts. I may mention that Rudolf had met and married her during his war-time stay in the UK. Sonia joined us for tea. Learning that I am an Indian, she told me how Rudolf on their first date presented her the autobiography of Mahatma Gandhi. I must also mention here that Rudolf being an active member of the Croatian Peasant Party (HSS) was a great admirer of Gandhi.

After a few months, I came with my draft proposal of research, which he saw and made a few changes. At one of our tea-time meetings, he asked me as to how I am doing at the EFZ to which I expressed my dissatisfaction as by then I had not been able to see my supervisor Jakov Sirotković. He tried to console me and highly praised the competence and experience of Jakov in the field of economic planning. He asked me to remain patient and keep working as sooner or later the

problems will get sorted out in a normal course⁵⁰. He was right. By May 1963, every thing became normal. I had met my supervisor and things started moving in the right direction. However, I kept coming to Rudolf for the next three years.

During the entire period nothing special happened that needs any mention except that I regularly met Rudolf and Sonia. Today, I can think of only two occasions which might be of some interest to readers:

First was my visit to his home in 1963. I had come walking on foot from the city centre. It was a rainy evening. While walking, I had a feeling that a young person in rain coat and cap is following me from the tram station. I mentioned this to Rudolf, he just laughed and said: 'Yugoslavia is not a police state like USSR. You are of no interest to anyone to be followed'. Today, it seems to me just silly and funny as it was just a simple coincidence that someone was going the same way as I did.

Other is the detail from 1967. It was on 1 April 1967, that I received my doctoral degree. I went to his office to tell him that, finally, I have got the degree and that in couple of days I will be going back to India. He was very happy. He invited me to his home for a dinner that night which he will arrange in my honour to celebrate my success. At the dinner, there were some foreign and local guests as well. Rudolf gave a short speech, raised his glass of wine to toast and wished me all the best in future. He got up from his chair and embraced me and said: 'I am so happy as if my son Ivo has earned the doctorate'. Then he asked me: 'How do you feel as a young doctor of science'? I replied, 'It is only now that I feel that I do not know anything in economics'. He immediately said, 'This means that you are on the right path; one day you will become a good economist. Keep working. I wish you good luck'. Towards the year end, after my return from India, I met him only once to learn that he is seriously ill. He died in 1968. Thanks to him, for *de facto* he brought me to Zagreb and had a great impact on my career.

(Friday, 8 August 2014)

Bobanović, Moira

[(b. 1962) is an associate professor of English at the FET, Pula, and her husband Edi (b. 1962) is a teacher at the school of music in Pula. They have two pretty daughters Marša (who now works and live in London) and Mieta, a student at the EFZ.]

⁵⁰ I must mention here a fact (which Bićanić never mentioned), as I learned it later, that he was not very popular with the people at the EFZ for he was in some academic conflict with famous professor Mijo Mirković of this faculty.

On 1 October 2002, I arrived to join the FET at Pula. Among the first people to greet me was a young pretty lady who introduced herself to me as Moira. After a couple of days she asked me to come to her home and meet her family. I accepted the invitation and went over for a dinner. At the dinner, I met her husband Edi and their teenage daughters Marša and Mieta and her mother – a gracious elderly lady. Moira's brother also joined us for the dinner so did his family.

After this first visit to Bobanovića, I became a regular visitor to their home and became very friendly with all of them. The girls were very charming and I came to love them as if they are my own grandchildren. Simplicity and affection that they reflect impressed me much. Altogether, they are a wonderful and friendly family and until this day I have enjoyed their love and respect.

Let me say a word or two about Edi. Edi is a perfect gentleman. By profession he is a music teacher. He is a soft-spoken person with refined tastes for art, horticulture, cookery, fishing, and many others that I have yet to discover. Long back, Aco and I had taken a fancy for him.

On my sister Savitri and her husband Prem's visit to Pula in 2007, Moira and Edi hosted them for a dinner. They both enjoyed their brief company and on my visits to India, never fail to ask of the welfare of Moira and Edi and their children.

I value their friendship much.

(Saturday, 9 August 2014)

Čavlek, Nevenka

[(b. 1958), is a professor of tourism at the EFZ. She specialises in economics of tourism. She has served as faculty's pro-dean responsible for the international relations (2010-2014). She is widely travelled and serves as the editor-in-chief of *Acta turistica*. She also runs a prestigious and popular international study programme in tourism known as *International Tourism Hospitality Academy at Sea*. Nevenka lives in Zagreb.]

After completing her undergraduate education Nevenka went to work for a tour operating company, *Phoenix Holidays*. She joined in 1993 the postgraduate programme that I used to run at the EFZ. During the programme period, I had known her only casually as she was interested in specialising in economics of tourism business which is not a field of my interest. My colleague Dragutin Alfier was her thesis supervisor.

After she obtained her Master's degree she joined the EFZ as an assistant in the department for Trade and Tourism in 1993. I did not have much direct contact with her as I belonged to another department. It was only when Boris

Vukonić became the dean and I the pro-dean that our contacts became frequent. Firstly, as an assistant Nevenka had closely worked with Boris in the same department; secondly, Boris was the editor-in-chief and Nevenka, the secretary (now the editor-in-chief) of *Acta turistica* – a reputed scientific journal in the field of tourism; and thirdly, Nevenka looked after the operational part of the postgraduate study programme in tourism of which Boris was the chair. Thus, Nevenka will have to come down every now and then to the Dean's office and occasionally she will drop in my office to say hello.

Nevenka is by nature a very friendly person. She is not only good at her subject but also a good organiser of academic programmes. I had an opportunity to work with her and witness her efficiency and capacity of organisation. To prove my point, I will mention following three occasions:

First, Nevenka organised a visit to Jyväskylä the largest city in central Finland in the western part of the Finnish Lakeland, located on the northern coast of Lake Päijänne, 170 miles north of Helsinki. Boris, Miljenko Bilen, Nevenka and I took the trip by train from Helsinki to Jyväskylä. Throughout the journey across the hilly and forested terrain surrounded by hundreds of lakes, in early summer in Jyväskylä, it was warm. We enjoyed a few days in company of our host Esa Ärola of the School of Tourism.

Second event that I highly praise is her organisation of the 10th International Management Development Association (IMDA) conference at Hotel Esplanade, Zagreb, held on 4-8 July 2001. The meeting was jointly arranged by Nevenka on behalf of the EFZ and Erdener Kaynak of the School of Business Administration, Penn State University at Harrisburg, PA. It was chaired by Kip Becker, Head of the Department of Administrative Sciences, Boston University; and co-chaired by Boris Vukonić. I did the Keynote address on *Global Sustainable Development: Ecotourism and Ecology* at the Conference.

Third, worth mentioning was the IMDA conference in 2002, when the Department of Tourism of the EFZ, participated in the event held in Antalya (Turkey) from 10-14 July 2002. In capacity of the Dean, I also went along with our delegation. On our way back, we spent 2-3 days in Istanbul and around. It was a wonderful journey through Turkey as we visited a couple of historic and touristic sights. Nevenka was our trip leader.

On all the three occasions, I saw not only how well she has made the arrangement but the way she took care of the personal comfort of each of us and executed the official business at the same time.

Since, on 1 October 2002, I left Zagreb, I did not have many further opportunities to work with her. While coming from Pula, once a while, I would drop in her office (the same position and office room that I had during my office years 1996-2000). Moreover, I worked on her initiative twice that I may mention:

The EFZ, during my term as its Dean, with her and other's help, a bi-annual international conference popularly called, *An Enterprise Odyssey ...* was launched. It was in the 5th conference that on her initiative, the organising committee of the conference, requested me to deliver the keynote speech on the opening day, i.e. 26 May 2010. I delivered rather a long talk titled, *Economic Crisis and Crisis of Economics*, which was highly praised by the participants. Nevenka was so thrilled by my talk that she as editor of *Acta turistica* wanted to publish it in full-length. I gave her the text that appeared in the same year in *Acta*.

Another, opportunity came up in May 2014, when she proposed that I should conduct the doctoral workshop at the eve of the 7th international conference *An Enterprise Odyssey...* in Zadar. I delivered an opening address *Ph.D. – a Sisyphean Task*. Here, I had presented a review of both, mentor's and doctorand's viewpoint and difficulties in the doctoral process, by providing examples from my own and experience of others. It was a well received talk. Nevenka liked it. It has also appeared in the December 2014 issue of *Acta*.

I can simply add that Nevenka is a competent hard-working professor with abilities of head and heart. She is a likeable person of high moral standards. She is widely travelled with many international contacts in academic circles. I wish her success in life and profession.

Finally, I must not forget to mention that she owns a lovely young dog that reflects her love for animals, not a very common trait among academia.

(Monday, 4 August 2014)

Delija, Marija

[(b. 1957), was educated at the faculty of arts Zagreb. She also possesses an undergraduate degree in economics. Currently she works for *Narodne novine* in Zagreb.]

After my marriage broke down in 1979, I was fairly depressed and spent most of the time, reading, writing and travelling around the world. I spent quite some time with a young colleague of mine Davor Salamon. One day, in 1983, he asked me to join him and accompany to a party of his friends. At the party there were a couple of people. Among them was a beautiful girl named Marija Delija. Davor introduced me to her. She was a student of third year at the Faculty of Arts. We talked whole evening and promised each other to meet again. But, I was little averse to ladies' company, so I did not call her and left for England. In the meantime, she kept asking Davor about me. On my return, after a month or so, I called her. We started dating in 1984 and I became infatuated with her. I started spending with her quite some time and developed an intimate relationship. I started taking her along with me on my international travels. In 1986, I took her

along with me to the US, where she met Dinesh and Sudha. She had already met my niece Kanika in Zagreb.

By now, our relationship had developed to the extent that in 1987, although she had her own flat in the city centre, she moved-in with me. In 1988, she travelled with me to Japan, China and India. She was a good company and I was happy. But soon, I got tired of our relationship as it became quite demanding and time consuming. I started weighing my options: emotions on one hand and ambitions for an international stature on the other. I decided to get out of this relationship. Furthermore, she had started pressuring me to get married for which I was not prepared, especially in view of the fact that she wanted to have my child, which I was not able to have as I had undergone a vasectomy in 1975 (and a reversal later in 1985) resulting from a tumour. In 1989, we got out of our live-in-together arrangement. She moved back to her apartment. For a year or so, we remained on friendly terms and occasionally met each other. On the New Year eve 1990, I told her not to pursue me any further. She was sad and broken-hearted but accepted the reality.

She is a good and caring person. She was accepted well among my friends and family. However, giving serious thought to our relationship, I concluded that it will not workout in the long run. I have not heard from her over 25 years now. I hope she is well and happy. I wish her good luck.

(Tuesday, 5 August 2014)

Družić, Ivo

[(b. 1950), is a professor of economics at the EFZ. He is a macroeconomist and has published books and articles on Croatian economy. Until 1990 he was actively engaged in Yugoslav and Croatian party politics holding high ranks. After 1990 he became actively involved in teaching and research. In 1991, he spent some six months as a visiting fellow at the IDS, University of Sussex at Brighton (UK); and later in 1994 two months at the CREES, University of Pittsburgh (USA). Again he spent the fall semester of 1997 as a visiting professor at the University of Pittsburgh. Ivo, his wife Anita, daughters Jasmina, Tajana and son Marko live in Zagreb.]

Ivo Družić, from his student days was active in politics holding high party rankings. He came to the EFZ as an assistant lecturer in the department of national economics in 1978. Though, he closely worked with Jakov Sirotković and Mato Mikić in teaching a course on economic planning, he did work with me also on a national economics course. Our working relationship intensified during the years 1986-1988, when he had to undertake my teaching work-load

due to my long absence to the US and Japan. In 1988, he earned his Ph.D. and soon got his promotion to an assistant professorship in 1989.

Although, since his arrival at the department, we had a good collegial working relationship, yet two things tied us in a much stronger bond. One was my personal problem and the other the post 1990 situation in the country. My personal problem was that after my divorce, I was living in a dark, dingy, basement, allotment flat. I wanted to move to some better place. During 1980-86, Jakov, Mato and some others have tried without success to get me an exchange flat. In 1986, I requested Ivo to help me to sort out the problem (as he was then the head of the City Committee of SKH Zagreb). He spoke to some responsible people in the city administration to help me out. Thus in 1987, I succeeded into moving to my current apartment. Had he not supported me, this would not have been possible at all. I never forget this favour and remain grateful to him.

The other factor that brought us close was the situation that followed in the coming years. In 1990-91, there were political upheavals in Yugoslavia. New sovereign states emerged. Croatia became an independent country, but it too was not spared of political troubles. Nationalistic and ethnic feelings became rather strong and the overall social atmosphere contaminated. The EFZ too was not immune to it. Tensions were high against the Communists and Serb colleagues. Ivo and Aco were among the top hated ones. Indirectly, I was also a target for not being a Croat. This brought Aco, Ivo and me closer. It was the beginning our intense relationship.

Since, I was in very good books of Sir H.W. Singer in the UK, I visited him and explained to him the situation at the EFZ, requesting him if he could help to get some fellowship for Ivo. He promised to arrange for a nominal amount, such that an additional amount will have to be raised by us. Consequently, Ivo arranged some funds in Zagreb and upon my request my friend Munnalal in the UK came up with some help. Ivo managed to go to the University of Sussex in 1990-91 to spend 3 months on fellowship.

In December 1993, after meeting professor Modigliani at MIT, my brother and I drove from Boston (MA) to Readers (PA) via Pittsburgh to meet another friend of mine Robert Donnorummo at the University of Pittsburgh with whom I had a long working relationship. He was an associate director at the Centre for Russian and East European Studies (CREES). I asked Bob if two of my close friends and colleagues could come to CREES for a short duration. He promised to look into the possibilities. As a result, in 1994, Ivo spent three months at the University of Pittsburgh. Again, in the fall semester 1997-1998, Ivo with his family spent time at the *Semester at Sea* programme, organised by the University of Pittsburgh at which Ivo taught economics courses.

Though I have already narrated in some detail the then prevailing situation at the Faculty, I must, however, mention that with Ivo's and Aco's support, as

chairperson, I ran the department successfully. We devised a strategy of rebutting opponent's onslaughts of isolation and 'get ridding-off us' one by one, in a manner that we sincerely do our duties, engage ourselves in scholarly work, and shield each other like a tortoise. On every step we countered successfully the incoming moves. By 1996, the situation at the EFZ had normalised.

During 1995-2000, Ivo and I worked very closely. We travelled together to the US and UK and had wonderful time together.



With Ivo at Oxford St. in London (1992)

I could narrate so many interesting stories but would rather like to mention one here. It is an interesting episode from one of our visits to London. Ivo, Aco and I were there together for a couple of days. We were staying at the Russell Hotel in city centre. Usually, in the evenings, we will go to dine in the East End. Ivo loves hot and spicy food, so we went to try Indian and Mexican food. Ivo will invariably complain that the food was not sufficiently spicy and hot. So, one evening, I led both the gentleman to a Malaysian restaurant and I asked the Tamil waiter to bring us a plate of Malaysian style goulash (which is poisonously hot) and some boiled Basmati rice. I warned both of them to be careful. Aco had tasted just a little and retreated. Ivo dashingly ate a fairly good portion. We were all sweating and any amount of cold beer was not of any help in quenching the chilly burns. Ivo had to take a taxi and rush to the hotel. Ivo never asked me again to take him to hot food.

In 1998, unfortunately, I had to undergo a heart surgery. Ivo drove me for the surgery to *Krapinske toplice*, a nearby township, where this specialised heart clinic was situated. After the surgery, recovery was rather long. I use to have rather awkward hallucinations. Ivo, Aco, my children dominated these hallucinations. Hearing of my condition, Anita and Ivo visited me at the hospital.

During 2000-2002, our relations were normal, but the work-load of Dean's office took toll on our get-togethers. In October 2002, I left Zagreb for Pula but kept coming back to the EFZ and have tried to keep our contacts alive.

(Wednesday, 6 August 2014)

Galetić, Lovorka

[(b. 1953), is a professor of management science at the EFZ. She was Faculty's pro-dean responsible for research and postgraduate studies (2000-2002). Since 2002, she is the director of the doctoral programme and its representative on the European Doctoral Programmes Association (EDAMBA). Since year 2000 she is also directing the well recognised bi-annual international scientific conference *An Enterprise Odyssey*. Lovorka, with her husband Ivan and sons Frane and Juran live in Zagreb.]

I remember Lovorka Galetić from her student days. It was 1973, when she attended my seminar group. After she had finished her undergraduate degree at the EFZ she went to work at the faculty of foreign trade (FVVT) (located just across the street). Thus, I did not see her until 1983 when our two institutions were merged. Since then, I had been meeting her occasionally but had never an opportunity to work and cooperate with her on any project. It was only when I was seeking an election for the Deanship of the EFZ in 2000 that I thought of her as she could be a good associate in managing academic affairs. Before the

elections, one day I saw Lovorka going towards the tram station. I approached her with my proposal. At first she hesitated but I succeeded in convincing her to be the next pro-dean for research and postgraduate studies.

My team took office from 1st October. Immediately, I suggested to her to take over the charge of the doctoral programme as well (that she continues to lead until this day) that we have just started under the auspices of the European Doctoral Programmes Association (EDAMBA). As I was elected to the Executive of EDAMBA, she replaced me in its Assembly. We kept going together to the annual meetings.

At the EFZ, we wanted to launch a bi-annual scientific conference to be a regular feature. I requested Lovorka to take care of the programme. In 2002, Lovorka initiated the running programme of *An Enterprise Odyssey*. Thanks to her initiatives and drive that we had the 7th meeting in 2014. With her organising skill and tact she got involved a number of colleagues and associates to make the programme a great success. For my personal reasons, I resigned from the EFZ and joined the University of Pula. Although I had left the faculty but, I did not desert my colleagues and friends. I maintained a constant touch with them, especially Lovorka, Nevenka, Boris and others.

Lovorka is a gentle lady with refined tastes. She is soft-spoken and has an amicable character. She possesses all the positive characteristics of head and heart. She is always in optimistic mood and it is a pleasure to be in her company and work with. I have enjoyed my association with her.

(Thursday, 7 August 2014)

Jašić, Zoran

[(b. 1939), is a retired Zagreb university professor of economics. He holds a masters degree from Williams College, USA and a Ph.D. from Zagreb. He was a Humboldt Scholar (1968-1971 and 1980-81), a Research Associate at Economics Institute Zagreb (1968-76), Yugoslav Ambassador to Malaysia (1987-91), Croatian Minister for Finance (1992-94), Croatian Ambassador to Belgium (1994-1996), to Germany (1996-2000) and Austria (2004-2010). Since 2011, he is an emeritus professor at Dubrovnik International University. While Zoran, his wife Zlata, their daughter Dina live in Zagreb; their son Teo is based in Germany.]

It must have been 1972/73 that on a spring day while I was standing on the door steps of the EFZ, an XL size gentleman approached me and while offering his hand introduced himself in English (as in those years very few people spoke good English) as Zoran Jašić from Economics Institute Zagreb (situated just across the tram line). After that, from time to time, we will meet, chat and have

coffee. We became friendly. In 1974, we both travelled to Gospić to deliver public lectures at the Chamber of Commerce. I was driving us back to Zagreb in my newly acquired Mercedes 220. On our way back, Zoran in good faith, sheepishly mentioned that some party members at my department in the Faculty grumble for 'how being an assistant professor Sharma drives such an expensive car. This is not in line with socialist ideology'. Zoran, in a subtle manner, suggested that I should sell the car and get a modest vehicle. I was rather surprised by the reaction of my colleagues because at that time, legally speaking, I was a foreign passport holder owning a foreign registered vehicle, and I felt that there was no reason for such a criticism. Anyway, in 1975, I sold my new Mercedes for peanuts.



With Zoran in Eisenstaedt

In coming years, we kept a constant touch on subject of our mutual interest i.e. economic policy – theory and practice. While Zoran was more inclined towards fiscal and social policy issues (particularly about the role of education), I was rather keen in macro managing mechanisms. Thus, invariably, we would participate in various research workshops, symposiums and conferences. One such meeting was organised in Dubrovnik by the UNESCO in August 1984. Both of us presented our papers at the meeting. While Zoran was highly enthusiastic about its positive role, I on the other hand, had a rather pessimistic attitude⁵¹. Since we shared some common academic interest, later he contributed to my edited books published by Macmillan.

In 1976, Zoran moved from the Economics Institute to the EFZ, teaching public finance. Until he left for the vice-presidency of the Croatian Worker's Union, we met on a regular basis. In 1982, a delegation of Yugoslav Worker's Union led by Zvonko Hrabar visited India. Zoran was part of it. I met them in New Delhi and showed them the city around⁵².

In 1987, I organised an international conference on the world debt problem in which Zoran took part actively. The very same year, Zoran was appointed as Yugoslav Ambassador to Malaysia. During his tenure in Kuala Lumpur, I visited him twice – once along with Marija Delija in 1988 on our way to China and next time alone in 1990. Both my visits were very fruitful as on his official and unofficial visits he took me along so that I could experience Malaysia. While at his home Zlata would take care and we will have thought inspiring discussions on various topics of economics and international politics. Thanks to him, I enjoyed both my visits.

While Zoran was minister for finance, he was rather too busy in day to day politics and had practically no time to spend with me. In summer 1992, I met him only once at his office, when the vice-president of the Security Pacific Bank of America, Dr. Ronald Solberg had come to lecture at the EFZ.

During his mandate as an ambassador in Belgium and Germany, I would, sometime, see him on the TV. In year 2000, Zoran Jašić came back to the EFZ. Until I left for Pula in 2002 we closely cooperated. Between 2004 and 2010, while he was posted in Vienna, I met him and Zlata frequently, as I was regularly going to the Wirtschaftsuniversität, Wien on various assignments. During my

⁵¹ As is evident from the presented paper 'Educational Expansion in LDCs: A Bliss or a Curse?', Dubrovnik, 15 August 1984. Later, I contributed on the subject two more conference papers in the same spirit: 'Economics of Knowledge Management', at the Diplomatic Academy Dubrovnik on 9 October 1999; and 'Knowledge, Science, Education and Economics', at the EFZ on 29 November 2012.

⁵² An interesting detail, I recollect. The delegation had arrived in the morning but was suffering with a jet-lag. Anyway, I took them to light and sound spectacle in the Red Fort, Delhi. Zoran had slept-over half the show.

stays in Vienna, they will invite me and my friend Schapour Zafarpour to various events and take us for lunch or dinner, thus spending some time together.

In 1992, I went to Stanford, CA. Zoran wanted me to visit his son Teo, who was enrolled for a Ph.D. at the UCL Berkeley and was not very happy there. I visited and suggested to him that he should move to Europe. He accepted my arguments and ultimately earned his doctorate in Germany. The same year, Zoran's daughter came to the US at a time when I was also there. She had come to study in Massachusetts. I met her on the JFK airport and brought her to my brother's home where she stayed for a couple of days. Later, I drove her to Boston.

Although, since 1992, Zoran was deeply involved in politics and diplomacy, however, he continued reading, writing and lecturing. We have remained friends for over 30 years now and always had wonderful time together.

(Thursday, 26 June 2014)

Jelinović, Zvonimir

[(1909-2003), was a traffic engineer and a Ph.D. in economics who served as a Zagreb university professor of transport and traffic economics. He had his specialisations done in the subject from the US. In 1961-1962, he was at the Bureau of Highway Traffic, Yale University at New Haven, CT. The year of 1971, he spent in research at the Wayne State University at Detroit. He was a member of the American Association of Traffic Engineers. He wrote and published extensively on traffic and transport problems. He was survived by his wife Dragica.]

I remember well, it was around 08:30 on Monday, 30 September 1963 that I boarded the tram number 9 carrying me to the EFZ. On the Zvonimirova/Hienzelova crossing tram stop, a middle-aged gentleman dressed in a white-coffee colour suit with a matching tie, boarded in the tram. A young English speaking girl was standing nearby in the tram. I asked her as to where I should get down. Before the girl could reply, the gentleman who had just entered the tram came from my back side and shouted 'Mr. Sharma, come with me I am also going there'. It was a sudden shock to me for somebody knows my name in a strange land where I have not been even for 48 hours by now. For a moment my reaction was that the secret service of the country is very efficient as within 48 hours they know all your whereabouts. The gentleman noticed the shock and surprise on my face and said: 'Do not worry. I am Professor Zvonimir Jelinović. I have seen your papers and your photograph. I am supposed to take

care of you during your stay at the EFZ for the next two years'. After he explained, I calmed down. This was my first encounter with Zvonimir Jelinović.

During the entire period of my scholarship, Jelinović was very kind and helpful to me. He looked after all the administrative affairs and procedures pertaining to my doctorate. Every now and then, I was at his home for a dinner or a lunch. After I have met Hrvojka, he will invite her as well. After, I got married and had young children he will ask us to join for the Christmas and New Year. Thus we had developed a good family relationship.

Once, I have become a regular member of the staff along with him in the same department at the EFZ, we worked closely. Though his field of specialisation was transport and traffic engineering, and I was interested in economic and growth theory, we did not have much space to cooperate; yet we closely worked on teaching of national economics. Until he retired in 1975, we saw each other practically everyday. Later, our meetings became rare.

During, Boris' and my term of office, we had started celebrating 80th birthdays of our living colleagues. We did this for Jakov Sirotković, Fedor Rocco, Branko Horvat, Mijo Novak and Zvonimir Jelinović. At this celebration he came with his wife Dragica, but was having difficulty in walking. Later he had other health problems too and finally he died of pneumonia in 2003. I lost another kind person.

(Friday, 8 August 2014)

Keller, Goroslav

[(b. 1946), is a retired Zagreb university professor of marketing and publicity. He holds a graduate degree in political science and a Ph.D. in economics from Zagreb. He did one year specialisation in advertising at the University of Missouri, Kansas City (1982). Goroslav acted as Honorary Counsel General of Australia in Zagreb from 1992-2002, and during 2003-2007 he was Croatian Counsel General in Sydney. Goroslav, his wife Sanda with their children: Sarah, Geeta and Nicholas (Kevin as I named him) live in Zagreb. Goroslav's daughter Ira lives with her husband in Sydney.]

It was in 1987 that I came in close contact for the first time with Goroslav Keller. One morning, in May 1987, Dean Janko Tintor, and the Registrar of the faculty, Dubravko Bendeković, after holding a management board meeting, called me to come to their office for consultations. The discussion point was as to how best we could promote the forthcoming international conference on the *World Debt* due in September. Janko and Dubravko proposed that our colleague Goroslav Keller and the well-known press correspondent Ante Gavranović should take care of

the press, radio and TV. Afterwards, Goroslav visited me in my office to discuss the details. I did not have any objection to his plans as it was a great help to me.

After the Conference, Goroslav and I did not have much contact. It was only in 1996 when Boris Vukonić, as Dean, included us both in his team. This is when official business brought us closer for we were in touch on a daily basis. I started to go to his home and spend time with his family. In 1997, Goroslav was blessed with his second daughter. Around the same time, two professors with their wives visited our faculty from abroad. On behalf of the EFZ, Goroslav and I organised a dinner. Since our guests were coming to dinner with their wives, Sanda was also with us with their one month old baby girl. The child was not yet christened. Over the dinner the discussion started as to what name should the child bear? Along with others, I proposed the name Geeta (from Sanskrit, *geet* – a song or poetry citing the *Bhagwat Geeta*). Sanda liked my suggestion and the child got her name, such that later I became child's official godfather.

Now, I have become an associated member of the family and I was frequently with the Kellers. In 1999, Kellers were blessed by a son. Sanda and Goroslav asked me again if I have any suggestion for a name beginning from letter 'K'. After a couple of days, I suggested the name 'Kevin', but in the meantime child was already named as Nicholas. Nevertheless, I kept calling the child Kevin. The parents and child have accepted the name, of course not in the official documents. Our close relationship continued.

During, 1996-2002, when we were in the EFZ management team, we two closely worked on different projects and travelled together to many places abroad on official business (e. g. to the universities of Napoli, Bergen, Kingston (London), Staffordshire at Stoke-on-Trent and Wirtschaftsuniversität, Vienna).

In 2003 Goroslav was designated as the Croatian Counsel General in Sydney. Aleksandar and I visited him there for a week. He took us around and showed outskirts of Sydney. He took us to Canberra too. Thanks to him for our trip was pleasant and useful. Again in 2006, upon an invitation of Government of NSW, I went to Australia to teach at the Universities around (Sydney, Bathurst, Dubbo and Wagga Wagga). My daughter Mirella also went with me, but she preferred to stay for 15 days with Sanda in Sydney and move around with her.

After his return from Australia, Goroslav until his retirement in 2012, continued to work at the EFZ. Thus, during 2008-2014, we have been getting together more frequently. We continue to chat on mobile and once a while I call Geeta and talk to her. I am waiting, when she finishes her secondary education and is over 18 years that I take her with me to show the land of *Bhagwat Geeta*.

(Saturday, 8 August 2014)

Načinović-Braje, Ivana

[(b. 1982), holds a Ph.D. in economics and is an assistant professor at the department of management studies of the EFZ.]

It was 2006, I visited the EFZ. Suddenly, a charming young girl approached me and introduced herself as Ivana – secretary of the international conference ‘*An Enterprise Odyssey*’. She complained to me that I am the only person who had not responded to her e-mail. Everybody else did. I was rather rude to her and retorted *I do not check my e-mails as a lot of junk come in*. I am sure she must have felt offended. Moreover, I did not apologise to her for my rude behaviour. During the conference, I saw her around, but did not communicate. I practically even forgot her physiognomy. On the gala evening, there was dinner and dancing party at hotel Dubrovnik in Zagreb. I saw a young girl dancing in a group so well that I thought why the hell I do not know dancing so that I could also join her. She was dressed in a light blue cotton viol frock with Indian prints. The girl was Ivana Načinović.

Since, I regularly go to the EFZ and meet Lovorka invariably, Ivana, as her assistant would also be present occasionally. Now, I got to know her better and stepped-up our normal communication. I did visit her couple of times in her office too. In April 2014, Lovorka Galetić and Nevenka Čavlek invited me for a coffee and during its course they asked me if I could conduct the doctoral workshop at the forthcoming 7th international conference in Zadar on the June 3rd. Naturally, I agreed and told Ivana also about it. Later, I did respond to her mails also.

At the Conference, on its second day, she was standing alone at the reception desk. I went to her and asked for paper and a pen. Also, seeing that she is not busy, I started talking to her about some of my experiences in life. At one point, I saw that her eyes went wet. My first thought was that perhaps I have offended her by some of my statement. Later, my own auto-analysis made me sure that I could not have done so. After she had gained her composure, she told me to write my autobiography. A little surprised, I told her that I do not have a talent for it and that my daughter too had suggested this to me some three years back but I had responded negatively then as well.

On Friday, 6 June 2014, while I was taking leave from all the participants, I came to Ivana and promised to get her a copy of my book *Reflections on the Philosophical Foundations of Economics*. She immediately retorted that soon she expects a copy of my *autobiography* also.

Next day, I told about it to my daughter Mirella, my ex-wife Hrvojka, Mato Mikić and some others. Everybody supported and appreciated the idea and encouraged me to write. This is how, on my return to Pula on 16th June, I started

writing these pages. I decided to write about Ivana first lest my memory lapses. Thanks to her that I undertook this task of writing.

(Monday, 16 June 2014)

Obadić, Alka

[(b. 1975), is a professor of economics at the EFZ. She has spent a fair time in specialised studies at the institutions in Vienna and Eisenstaedt (2000-2003). She joined the EFZ in 1998. In the year 2000 she also attended a six week programme at the Banking Management Institute, Pune (India). Alka, her husband Hrvoje and daughter Pia live in Zagreb.]

Alka Obadić was among the top ten students of the year and as such started working with me as a *demonstrator* helping other students in the seminar class. Alka was a tall, slim and pretty girl, a former fashion model. She was brought to my notice by the then my assistant Boris Vujčić, telling me: 'she is an intelligent pretty girl. You would like her'. Thus, it was on Boris's suggestion that I appointed her as demonstrator at our department in 1996. Since I used to be fairly busy as pro-dean, I rarely had time to see or communicate with her frequently. In the due course she completed her studies and received the degree in the early summer of 1998. Around the same time, we had a vacancy for an assistant lecturer. She applied. Aleksandar, Mato Crkvenac and I were to make a decision over her appointment. In April 1998, I had undergone an open heart surgery and was in a fairly bad shape for some time. It was just a few days passed that I have come to my office after three months when Alka came to my office and asked me to hurry up with the decision and write the joint report. I did not like to be pushed, thus I said to her angrily 'please, give me a break. I will write it at my own convenience'. She left.

Anyway, in a couple a days, I did write the report. She was appointed. The department assigned her to work with Mate Crkvenac. Accordingly, my contacts with Alka were only occasional. As she was an attractive young girl, rumour mill started churning out stories. One of such baseless story was that she is my 'girl-friend'. Moreover, I never created fuss over it, rather enjoyed the fun of it. Let me narrate one such occasion:

Sometimes in 2001, I was supposed to attend a meeting of the Deans from South European countries to be held in Paris. Aleksandar Bogunović had called an important meeting of our department that I attended. The meeting has not yet formally started, we all were sitting and chatting. I told my departmental colleagues that in the coming week I will be going to Paris. Aco's teasing comment was 'Oh! Poor you! How difficult it will be for you to be in Paris and that too alone'. Alka, immediately, said 'I want to see Paris, I would like to go.

Take me along'. To which I said teasingly: 'you can come with me, but the only problem is that you will have to share the room with me as the Faculty will not pay for your room'. To that she retorted, 'I don't mind'. Now, it was Aleksandar's turn so he asked me, 'Tell me, since she agrees to share the room with you what will you do now'? I said 'nothing'. To which he retorted 'so I thought'. We all laughed together. It became my constant point to tease Alka. Thus, whenever I meet her (she is married to Hrvoje whom I have also met a couple of times and have a lovely daughter), in front of friends and colleagues, I rarely fail asking her, 'when are you coming to Paris with me as you owe me that visit; and if you would come, what will Hrvoje say'. Alka just laughs it over.

During my stay at the EFZ, I arranged for her visits to Vienna, Eisenstaedt and Pune. She has worked laboriously and made her way at the department earning her professorship in 2014. She had been publishing papers and books at home and abroad. We have a chapter published in our joint name: 'EU enlargement, economic growth, and fiscal issues', in (eds.) Bruno S. Sergi, Willam T. Bagatelas, *Ethical Implications of Post-Communist Transition Economics and Politics in Europe* in 2005.

(Wednesday, 6 August, 2014)

Runjić, Anđelko

[(b. 1939), is a retired Zagreb university professor of economic history (1982-2005). During 1982-84, he was the Dean of the EFZ. From 1986 to 1990, he acted as the Speaker of the House of Parliament of Croatia. Later he has served as the Croatian Ambassador to Russia (1991-1994). Anđelko, his wife Lucija, sons Saša and Vanja with their families live in Zagreb.]

Anđelko Runjić (Bambe) is one of my most sincere friends since the day of my arrival in Zagreb. I met him in early 1964 at the EFZ. Since, our understanding of languages (his English and my Croatian) was poor at par, our communication was limited. From summer 1964 until he actively got involved in national politics in 1984, we were very close. We were together every day at work and in after working hours in the evenings, spending hours together in the city.

Anđelko, among his colleagues and friends, is popularly known by his nick name 'Bambe'. He comes from the Dalmatian town of Šibenik on the Adriatic coast. Although, his circle of friends and acquaintances was fairly large, yet after working hours, he loved to be in the company of his Dalmatian friends at least twice a day – before lunch and after dinner – at the central sq. Bana Jelačića (then known as Trg Republike). I joined their company and also started being with them twice a day (unfortunately this, among other factors, became a toll point of my married life later). Thus, we both could always be seen together on the Trg.

Initially, this was the only company of people I had in my early days. Communicating with them was an excellent opportunity for me to practice my Croatian. As Croatian spoken in Šibenik has its own dialectical taint, I did learn some of their slangs as well, which at times I will use sometimes in my lectures; and will occasionally be a 'sympathetic' laughing stock among the students. When, I would commit grammatical mistakes in our conversation Bambe will infallibly correct me. This is the time when Bambe started calling me 'Old chap' that for him, I remain until this day.

Bambe is widely read person. His academic interest has always been far beyond economic history extending to religion, literature, philosophy, geography, and political science etc. However, he lacked a fancy for writing though he writes beautifully. It is unfortunate that his intellectual legacy on paper will be confined only to his doctoral dissertation, a few articles and a bit of poetry. Thus, our association was mutually beneficial because we two frequently indulged ourselves in intellectual discussions.

In three decades of our close association there are hundreds of everyday details that could be mentioned but hardly of much interest to the readers. However, I must mention a few details as an illustration...

It used to happen usually in spring and summer days that I will drive Bambe home from the faculty. Just on a spur of moment Bambe will tell me: 'Old chap, let us catch some fresh air. Please drive me home via Slijeme'. When we would arrive on the mountain top, we will walk in the woods for a while and then invariable he will take me to a quick lunch, and then go home. In our evening sessions (especially during 1978-1985) we will meet each other at the Trg Republike and stroll for hours. Some of his friends will later join us and all of us would ultimately end up for a dinner at the open air restaurant *Aleksinac*.

One important worth mentioning detail of our close association relates to 1981. According to the new Education Law, brought out then, envisaged that senior lecturers position at the universities must be abolished and all academia in that status must obtain a doctoral degree and be promoted to associated professorship. Among my friends – Zoran Jašić, Mato Mikić and Bambe were subjected to this legality. While Zoran and Mato took the job seriously and worked hard on their dissertations, Bambe took it rather too leisurely such that the time left was too short. One day his thesis supervisor Jakov Sirotković, Mato Mikić and I went to his room to talk about it. At one point, Bambe said: 'you all know well that I am lazy at writing, but I can definitely dictate to a steno-typist the whole dissertation in few weeks'. Jakov reacted with a suggestion that since Lucija (Bambe's wife) knows typing well, they should procure a typewriter and a tape recorder and let Bambe dictate the text matter to Lucija. So as to beat the time, the typed sheets will be delivered to Jakov for reading every day. It now became my regular duty to go to Bambe's home and collect and carry the typed

sheets to Jakov. After, about three months of this intense exercise, finally the dissertation was complete. It was submitted at the last minute and eventual legal complications averted. Bambe was promoted to the status of *Professor*.

I may also mention another detail that is from 2002. After, Bambe in 1986 became the Speaker of the Croatian House of Parliament, and later in 1991 Croatian Ambassador to Russia, our getting together, became rather rare. He was involved in national politics and I in intense academic duties at the EFZ. Occasionally, we talked on phone and whenever I needed his support he was there for it. After his return from Moscow in 1994, though we met regularly at the Faculty and shared our views, but it was not the same wave-length as during the period 1964-1986. In year 2000, I became the Dean of the EFZ. For Bambe's support at the Academic Council, he being one of the members was of a great help to me in decision making. In 2002, I decided not to run for the deanship again and resigned from the EFZ to join Pula, Bambe became the prime mover of a full-flagged campaign against my leaving. I talked to him and convinced him over. On the last Council meeting, 3 days before my leaving, in front of a gathering of about 75 people, Bambe delivered a heart-breaking, highly emotional farewell speech that brought me to tears that I never forget.

Even after I had gone to Pula, I kept visiting him. But since 2007, when he underwent a kidney transplantation surgery and is mostly confined to a sterilised ambient I have failed to meet him. It was this summer that one evening he called me on phone and we promised to see each other soon. He is rather frail and I wish him well.

(Tuesday, 19 August 2014)

Stipetić, Vladimir

[(b. 1927) is an academician (since 1973); a former retired professor of agricultural economics at the EFZ (1960-1993). He has served as the dean of the faculty (1970-1971), rector of the University of Zagreb (1986-1989), and as a minister in the government of Croatia (1971-1974). He had his post-doctoral studies at Oxford (1957-1958), and has widely lectured in European and American universities (Ames Iowa, Yale, and Stanford) as visiting professor. He had also held position at the FAO (1973-1982). With his family he lives in Zagreb.]

On my arrival at the EFZ in 1963, my co-mentor Jelinović wanted me to meet Vladimir Stipetić. Both of us went to his room at the department. When we entered the room I saw a tall handsome man wearing glasses who spoke fairly good English (which was a rare case in Zagreb in those days), getting from his seat and shaking hands with us. The meeting lasted for about 10 minutes or so.

Zvonimir stayed over and I came out of the room finding Vladimir (Vlado as all my colleagues called him but I never got used to call him as such) very formal (although Zvonimir had spoken to me very highly of him). There was something missing. This was my first impression.

Often, it is said the first impression is the last, but in this case it was not so. During 1964-1966, I consulted Vladimir a couple of times to seek his opinion on some points concerning my thesis. He took interest in discussing and his remarks proved to be of great help. Incidentally he was appointed as one of the member of the panel that examined my thesis. Accordingly, he was also present at my *viva voce* public defence of the thesis.

In this context, I should mention that mine was the first thesis submitted at the university that was submitted in English language. The members of the academic council had opposed and wanted that it should be submitted in Croatian. At the council meeting, Vladimir argued and stood by the proposition of my mentors that the 'university Statute is silent on the issue and thus what is not prohibited is permitted'. Thanks to him, I was allowed to submit the thesis in English language and that the *viva* will be held in Croatian. Now, when it came to the defence of the thesis, my Croatian being poor, on the spot, the panel, seeing me struggling with Croatian, permitted me to use simultaneously both Croatian and English languages. Vladimir was first to place the questions, followed by Zvonimir's and Jakov's. In the same order I responded. From my *viva* I remember very well even today, that at one point Vladimir and I had a long discussion on the issue of 'balanced growth doctrine'. The duel ended by my remark, 'Professor Stipetić, with due regards, I must say that we agree to disagree'. At this point he simply said 'please, move on to the next question'. After, the procedure was over. He cordially congratulated me. Even today, after 47 years, he always says it was 'a good thesis' and the defence was 'brilliant' (*bila je to jedna sjajana obrana*).

In 1971, I applied for a full-time position at the EFZ (I was already a part-time lecturer then); Vladimir was the dean of the faculty. It was in his mandate that I was elected for an appointment⁵³.

Throughout the period 1960-1993, though Vladimir had served at various positions at different times, he remained permanently a member of the faculty. Thus, I got an opportunity to work with him closely and our relationship was cordial. During this period, at personal level, he has met my children and my niece Kanika and often enquired about their welfare. I had been to his home at occasional dinners. My niece Kanika even became friendly with his step-daughter.

⁵³ Since he was moving over to a ministerial job in the government and there were some technical difficulties to be threshed out due to my citizenship issue, the appointment letter was not signed by him but his successor Fedor Rocco.

For I have been away from Zagreb for more than 12 years now, I rarely get to see Vladimir except in academic gatherings or faculty receptions. I saw him last only last Monday. He was looking very well at 87 and in good spirits with a sharp memory. I wish him well in the future.

(Saturday, 6 December 2014)

Šimurina, Jurica

[(b. 1975), is an associate professor of economics at the EFZ. He has specialised in econometrics at the National University of Australia at Canberra. He is now the editor-in-chief of a well established research journal *Zagreb International Review of Economics and Business*. Jurica his wife Nika and son Ivor live in Zagreb.]

I have known Jurica Šimurina from his second year of studies at the EFZ. He was introduced to me by Ivo Družić as a hard working, intelligent student who had done his higher secondary school in California. In summer 1991, with the help of my colleagues, I organised the first SIS at the EFZ. He attended it. Next time in August 1993, we repeated the SIS programme at the University of Sussex in Brighton (UK). Jure was again one of the participants. On his return, I picked him up to become my *demonstrator*. It was a pleasure to work with him, as he always performed his duties very consciously.

In early 1997, Jure had completed his studies. This is the time when I launched Faculty's research journal *Zagreb International Review of Economics and Business* (ZIREB). I needed somebody to work with me on this demanding project. Somehow, I succeeded in getting a vacancy at the EFZ approved for this purpose and got him appointed. In 1998, Jurica joined me in work on the ZIREB. Day and night he worked and hard proved his metal. Parallelly, he joined the M.Sc. class with us, completing it in 2000, and thus secured a teaching assistantship at our department.

Although, Jurica has been to various short term specialisation programmes e.g. Summer University Vienna (1994), National Institute of Bank Management, Pune, India (2000), but he required a proper long-term programme. An opportunity popped-up and he went to the National University of Australia at Canberra in 2003-2004 to specialise in econometrics. I visited him there during my visit to Australia.

Since, I succeeded in bringing our institution within the framework of EDAMBA project in 2000, and I being the director of the Ph.D. programme, inspired Jurica to opt for a co-mentor (usually from abroad) for his Ph.D. Upon my recommendation, Jurica approached my friend Anthony Thirlwall, a well-known development economist from the University of Kent, to become his co-

supervisor. Tony gladly accepted him. Jurica wrote his thesis in English and it was the first Ph.D. under the EDAMBA programme at Zagreb completed in 2006. I was the thesis supervisor.



Addressing conference at EFZ; Jurica in background

His work for ZIREB had been commendable. Now he acts its Editor-in-Chief. Occasionally, now he travels to teach in the US. I am proud of him.

(Wednesday, 6 August, 2014)

Mošnja-Škare, Lorena

[(b. 1972), is professor of accountancy and auditing. Currently she is one of the pro-rectors of the Juraj Dobrila University of Pula. Her husband

Škare, Marinko

(b. 1969), is a former pro-rector of the university and a professor of economics at the same university. He is the editor-in-chief of a well established research journal *Economic Research*.

Both

live with their son Damian and daughter Maria-Elena in Medulin (Istria).]

It was in 1994, that after a 5 year gap, we at the EFZ re-launched the postgraduate programme on the *Theory and Policy of Economic Growth* under my supervision. We had limited it to 12 seats. All were full. The lectures had started, when one day the Dean of the Faculty from Pula, Đurđica Zoričić made a telephonic call requesting to me if I could admit 2 of her young assistants who have just joined them. Although, I was adamant to stick by the number, but got convinced that we should help our sister institution in advancement of knowledge. Thus, I agreed to raise the number to 15.

Accordingly, after a couple of days, two young people came to my office. The girl Lorena Mošnja was a slim, tall, and of 'kabuki-white' complexion and the young man was Marinko. I talked to them for a while and asked them to join the classes. In their short interview with me, they left a good and lasting impression upon me. They passed all their examinations quickly and proceeded to write their master's thesis. While Marinko worked on the national economics under my supervision, Lorena was interested in working on the system of national accounts under the supervision of Ivo Družić. In 1995 Lorena and Marinko got married. Both of them worked hard and earned their master degrees in 1996. I congratulated them both on their feat for they have completed their degree in record time. It was very unusual because I have not seen many people graduating in such a short duration at the EFZ. Now, I encouraged them to continue for their doctoral degrees. While, Lorena wanted to continue her work with Ivo Spremić, Marinko wanted to continue with me.

In our first consultative meeting on the issue of dissertation, I told Marinko that I must clarify two things beforehand. First, that when it comes to my supervising a doctoral thesis, he must think it over seriously, because I am notoriously known for being a hard-task-master; and second, that if he decides to opt for me then he will have to work on a subject within the narrow field of economic theory that I would select. He agreed to my terms. Thus, since he has decided in my favour then I recommended him to work on 'welfare economics', because in my opinion, it is an under-researched area. I suggested to Marinko that there is no need to hurry. He should think it over and come back to me in due course.

After the meeting Marinko left for Pula to come back in a month's time. He came to tell me that he has decided to work on the suggested field under my supervision. To prove his intentions he has brought a big suitcase full of all the available literature on 'welfare economics'. It impressed me much because, usually, after the first meeting most candidates, who had come to me in the past, had run away from me and looked for alternative solutions. Marinko laboriously

worked on his dissertation that he publicly defended in 1998. It was a nice piece of research, well written and well documented with arguments and data analysis.

On the other hand, I had also kept a close tab on the progress of Lorena through her supervisor Ivo Spremić. Ivo highly praised her for her talent and understanding of the intricacies of national and company accounts. Lorena too defended her thesis in 1998 – three days before Marinko did. Accordingly both received their degrees the same day.

In April 1998, I was in the hospital recovering from my heart surgery. A nurse brought me a 'wish you well card'. Least expected it was from Lorena and Marinko. It left an unforgettable mark in my mind and heart. This helped me develop a soft corner for them. Later, that very year Aleksandar, Janko Tintor and I visited the Pula faculty. In casual talks Đurđica Zoričić mentioned that it would have been wonderful if competent people like us could join Pula. To it, without any prior consultation among ourselves, in unison, we said, 'invite us and we will come'. Đurđica asked us if we are serious. We said 'yes, of course'. Matter ended as in the meantime, unfortunately, she died. However, Marinko and Lorena did not forget. They pursued on the matter. In 2001, the Pula faculty advertised the post to which I applied. Upon Marinko and Lorena's insistence, I decided to join them in 2002. However, to Janko and Aco, I advised otherwise as it will incur them a 30% net financial loss in their monthly remunerations and it might not be a good decision in the interest of their families.

From 1998 till this day, I have been in close touch with Lorena and Marinko. I have come to love them both like my own daughter and son. In the year 2000, Lorena and Marinko were blessed with Damian. During 2000-2002, I kept visiting the couple at their home. Invariably, I will play with Damian. He got used to my company so well that one day he even went to sleep on my chest while I was lying down on the carpeted floor in their home. Lorena took a photograph of the scene which I still possess. Damian, since his very early childhood had developed a habit to run tirelessly in circles for tens of minutes to spend his hyper energy (that he still does at 14). He would often run around me during my visits in those days. He is now a well grown-up teen. Daughter Maria Elena at 10 is a sweet little girl inclined to drawing, painting, learning ballet dancing, and speaks fluent English. Since, the day they were born look towards them as if I would my own grand children, if I would ever have.

Both Lorena and Marinko are very well-behaved and gentle people. Both are highly intelligent, hard-working and successful professionals. I do not know much about the quality of scientific work of Lorena as she is outside the perimeter of my interest, but knowing the qualities of her head and heart, I can definitely say that these must be of a very high standard. Naturally, I can meritoriously say that Marinko has excelled himself in the scientific world by

contributing to the respected international journals such as *Journal of Policy Modelling*, *Journal of Philosophical Economics* and *Economic Research*.



With Marinko at Downing College, Cambridge (2003)

I wish the family a long, healthy, peaceful, prosperous life and happiness.

(Wednesday, 21 August 2014)

Štulina, Josip

[(b. 1947), is a retired business manager. For ten years 1983-1993, he was the CEO of *Zadranka*, Zadar. Prior to that, he was active in the local political life. Now, he writes poetry. Joso with his wife Rafaela lives in Poljice (near Zadar). Their daughter Josipa with her family lives in Nin, and son with his wife in Zagreb.]

I came to know Josip Štulina (Josó) when he sought an admission to our postgraduate programme at the EFZ in 1976. Towards the end of the course, after Christmas 1978, a group of students, as was the usual practice, accompanied by Petar Grahovac and me, went on a 3 week study tour to Sri Lanka, Nepal and India. During the trip we became very friendly and it is since then that we have remained in close contact.

On return from our trip, I visited him and Rafaela, for the first time, at their home in Zadar over the 1st May holidays. It was a brief visit. The same year I went to them again in October. This time I stayed a little longer and thus Joso took me to show around places in his vicinity including his birthplace Poljice. I met his mother, brother, sisters and other members of the family. It was a pleasantly spent week. Joso received his Master's degree in 1981. Since, during the 1980s, I have been fairly busy in my work at home and abroad I visited Joso and Rafaela only once or twice.

Since, Joso was involved in politics at the county level, the political changes of 1992 took toll on him, compelling him to retire and move to his home in Poljice. Since then, though in long intervals, I had been in regular touch with the Štulinas. In 2012, I attended the marriage of their son Ivan (who was just born when we started our friendship). Lately, I have been meeting practically every year.

In my association of over a quarter century with Joso, I have found him a very open hearted and emotional gentleman. Although he is a former professional politician and a CEO of a major retail trading company, he has not forgotten his roots and thus leads a very simple life. He has remained uncompromising in his ideals and social obligations. He has now turned into a small scale farmer. He, thus, produces now all the necessary food, fruits and wine for his own and friend's use. Over the last decade he is trying to find peace with himself. It looks like that he has found comfort and solace in writing poetry.

(Thursday, 21 August 2014)

Tintor, Janko

[(b. 1939), is a retired Zagreb university professor of economics. Until 1990 Janko was actively engaged in university affairs. He served as the Dean of the EFZ from 1986-1988. Janko, his wife Milica, sons Igor and Boris live in Zagreb.]

I have known Janko Tintor since 1968, when the EFZ and the Higher School of Economics (VPŠ) were merged into a new institution called Faculty of Economic Sciences (FEN). We have been seeing each other in faculty corridors or joint meetings of the faculty staff. Between us there was never more than a simple greeting of each other.

In 1986, I returned from the US, where I was for some three months at the invitation of the American Academy of Sciences. It was the 3rd day after the Chernobyl explosion that I returned to Zagreb. At the airport, an air hostess, whom I knew as a former student, met me and she gave me the news that I am nominated *in absentia* as the new pro-dean of the EFZ. I least expected this

because everybody knew that I was always inclined to actively engage in academic activities and had never an interest in the administrative duties.

After a day or two when I reached the faculty, I came to know the details. I was told the party-cell at the faculty has decided that Janko Tintor will be the Dean for the next two years and I will serve as his right arm. Accordingly, Janko and I met before our mandate did actually begin. Janko, knowing my nature, competence and wishes suggested that he will look-after the out-of-the-faculty affairs, and that I should concentrate on the academic and inside-faculty activities. A non-professorial colleague of ours Dubravko Bendecković will look after the administration⁵⁴.

Now, both of us sat down and started planning how and what will we do in our term of office. We knew that city is hosting the inter-university games – *Univeriad* in 1987. Thus, we should avail of this opportunity to enhance the image of the institution and use the sumptuous funds that are available. We came up with *three* basic ideas, namely, we should have a new annex constructed and added to the main building, organise an international conference to attract international attention to our faculty, and modernise our curriculum. Thus, Janko assumed the responsibility of getting the building constructed before the start of the games, and I started preparations to organise the international conference. Of course, both of us jointly looked after the process of modernisation of the curriculum.

With the intense efforts of Janko and all others (constructors and the government), in August 1987 the new building of the FEN was ready in time for use. Various meeting of the Inter-universities Olympic Committee were held in the new building and so were the various games. After the games were over, it was my turn to prove the metal. The internationally acclaimed conference on the 'World Debt Problem' was held on 8-11 September 1987). It claimed a great success. However, I must mention that without, Janko's moral and otherwise support I could not have succeeded in doing the job the way I did.

Thus, in the first year of our mandate we had accomplished two major tasks of our envisaged programme. Now, we had another full year for the third target. We invested quite some time in carefully preparing our proposal – featuring orientations: economics, marketing, accountancy, and finance and management. We held tens of consultative meetings at various levels in convincing people to accept our proposal of changes. In the debating process, in the assembly of the academia, some people rejected the very idea of a change of curriculum. Instantly, we took-off-the table our proposal. However, from a time distance, even today, I feel that it was a very solid proposal at par with the curriculum of

⁵⁴ Note, that in the 1980s the management of the faculty was run by a team of two – the dean and the pro-dean. Later, there were two pro-deans. In 2000, it was I who introduced the practice of Dean plus 3 pro-deans in 2000.

renowned institutions in Europe. Had we insisted hard and gone for a voting in the academic council, naturally offering some 'carrots', the proposal would have been passed easily with an overwhelming majority. This being the reason we decided not to seek further mandate.

After spending two years in office together Janko and I became very friends. We were a good team. We have been constantly meeting each other and spending some pleasant hours even in family atmosphere as I had met Janko's wife Milica, their sons Igor and Boris before. During 1992-1996 our association became rather close in the academic field too. Janko contributed a chapter to my (1997) edited volume. Lately, in 2012, I joined Milica, Janko, and Katika Bogunović on a ten days tourist trip to our south-eastern neighbours. It was a pleasant time together. Lately, we do frequent converse telephonically and meet for a cup of coffee occasionally.

(Thursday, 21 August 2014)

Tomić, Daniel

[(b. 1982), is an assistant professor of economics at the Juraj Dobrila University of Pula. Daniel, Marija and their son Dominik (born 29 August 2014) live in Pula.]

It is a day of celebration for Daniel's extended family. Marija has given birth to their son Dominik. My blessings are due to the child and congratulations to the parents and the grandparents.

It was 2006. I had completed 65 years of my age. Now, any day I could take a retirement. However, my colleagues wanted me to continue until 70 because they thought that I could be useful to the institution (the employment rules and regulations permitted it). I decided to stay but only on one condition i.e. they should employ a young assistant who will be directly attached to me and that I can train him/her during the next five years. In 2007, the Ministry of Education granted the post and it was publicly advertised. Some 7-8 candidates applied. Departing from the common practice in which without knowing the candidates in person a 3 member panel usually made the decision as whom to employ. I insisted that a written test and personal interviews be held before the panel submits its report to the Academic Council. It was an unusual step but the management agreed.



With Daniel at FET, Pula (2013)

On behalf of the panel, on 5 December 2007, I organised a written 1 hour test for all the applicants, in which they were supposed to respond to 16 questions in writing (each having an alternative question thus allowing a choice). These questions related to macro, micro and international economics, growth theory and history of economic thought. The basic idea behind the posed question was to test the knowledge, aptitude for theoretical economics and the proficiency of expression. After the written test, I invited all the candidates for a personal interview before the panel. We made our recommendation in favour of Daniel Tomić.

I must say that Daniel was one of my former students at Pula, but I had hardly noticed him during his student days. Now, as he was selected, in my first meeting, I told him bluntly that I will be very demanding and that he will have to work hard to prove his metal. If in the next two years he does not show me satisfactory results I will get rid of him. He in turn promised to work hard.

From the very first day of his arrival he really did work hard completing his master and doctoral degrees in less than five years and became a docent on 23 December 2012. I am sure he will soon be promoted to an associate professorship, most probably by 2016.

Daniel is a talented young man. He is gifted with a drive for acquiring new knowledge. He understands economics and knows well the tools of its analysis. He has published a number of articles and co-authored with me two textbooks as well.

Daniel and I are now more like friends rather than professor-student or senior-junior colleagues. Though I am retired now, I keep a day to day contact with Daniel. Whenever, I am at Pula I invariably spend a couple of hours with him every now and then. I have frequently been to his parent's house with whom I have become quite friendly. Of course, I have met his lovely wife Marija. I wait to hold and embrace their son Dominik. I wish them all a good luck.

(Tuesday, 29 August 2014)

Vranešević, Tihomir

[(b. 1961) is a professor of marketing at the EFZ. He served as the pro-dean of the faculty during 2002-2006. Tihomir, his wife Sandra, his daughters Marija, Tija and sons Pavo and Niko live in Zagreb.]

While Tihomir Vranešević was my student in class of 1980-81, I had hardly noticed him. It was only when he joined the EFZ that I came to know of him as a young assistant at the department of marketing. Aleksandar Bogunović, Tonči Lazibat, Zoran Kovačević and Tiho use to play mini-soccer in the faculty's sports hall. I will occasionally go to watch them play. After the game, we would go to a nearby pub to have a glass of beer. This is how I became close to Tiho.

On 30 September 2002, I handed over the charge of the Dean to my successor Ivan Lovrinović, and since Tiho was the member of his team, he organised the farewell lunch in my honour. It was a long-drawn lunch turned into dinner. We consumed a lot of wine. I was quite emotional for their farewell gesture and for leaving Zagreb after 39 years. Next morning I left.

After a year, one day (I believe on 14 August), Tiho invited Aco, Zoran and me to his native village, Oraovica beyond Sisak (in Banija region) for a picnic. Early in the morning, we met his father Damijan and his brother Boris and the rest of the family. Later at noon we went to the nearby river to swim and catch the fish. Aco, Zoran and Tiho swam in the freezing waters and I kept sitting down with the children, for I do not know swimming. On the river bank Sandra and children grilled freshly caught fish from the river. However, what amazed me was that on such a hot summer day, Sandra had come with her two week old baby – Niko. So, I made a comment to Sandra: 'you are a brave lady to bring along the child to this picnic'. She just smiled and we had an unforgettable lunch.

Afterwards, occasionally I will come to Zagreb and visit the EFZ. Naturally, I will meet Tihomir. In the meantime, Tihomir had bought a flat nearby me in Pula. In summer time he used to come with his family and we spent long hours chatting together at Aco's place.

In 2004, as a member of the executive committee of the EDAMBA, I was accompanied by Tiho and Lovorka Galetić to Budapest. Our hosts arranged a sightseeing trip of Budapest by boat on the river Danube. Among large number of guests, we enjoyed a nice dinner on the boat, Tiho and I got tipsy. Lovorka kept a tap on us. It was a wonderful evening worth remembering.

In 2012, Tiho in association with the local economics faculty in Dubrovnik organised an international conference on *Multidisciplinarity of Sciences, Current Economics and Business* (I. International M-Sphere Conference, Dubrovnik, 4–6 October 2012). He wanted that I should give an inaugural talk. I reluctantly agreed because marketing is not the subject of which I know something. However, I performed the task to the satisfaction of all. Tiho published my short paper on the on-line journal that he edits.

I still keep a constant touch with Tihomir.

(Friday, 22 August 2014)

Vukonić, Boris

[(b. 1938), is a retired Zagreb university professor of tourism (1984-2005). As an expert of the UN and UNDP he had been on missions in many countries. He served first as pro-dean (1988-1991) and afterwards as Dean of the EFZ (1996-2000). He is for long an advisor to the WTO, Madrid and a member of its Scientific Council for Tourism. Boris and his wife Maja live in Zagreb.]

Initially, Boris Vukonić was a professor at the Faculty of Foreign Trade, Zagreb (FVT) that merged with the EFZ in 1983 and thus making us both colleagues at the same department that I presided. Later, a separate department of tourism was created in 1985. Our meetings became sporadic. I will invariably attend the meetings of the heads of the department that he would call from time to time, as pro-dean. Our relationship was cordial.

In 1996, a new Dean was to be elected. Boris was a candidate, so was I. A week or so before the elections Boris came to my room, asking me to withdraw my candidature in his favour as he has already ensured a strong support, and that he proposes me to join him as pro-dean. I told Boris that I will stick to the candidature although I know myself that I do not stand a chance. As was expected, I lost on the first ballot. Boris was elected as the Dean. To the surprise of everybody he insisted that on the very same meeting Goroslav Keller, Vlado Leko and I should be elected as his pro-deans. We were.

Boris took charge on 1 October 1996. Although elected, somehow, I was rather reluctant to take charge and did not move to my new office for about one-and-a-half month. Boris asked me to move-in, but I kept avoiding. Thus, one day Boris telephoned me and told that he would like to come to my home to talk. In

response, I requested him to join me on a dinner with Maja as I shall cook for them an Indian meal. They came. The agenda of the meeting was to convince me that I should take charge of new job. At the dinner, I told him how and what I would like to do. Boris gave me a free hand promising never to interfere. I agreed and for next four years he kept his promise. I also did not disappoint him as I successfully organised two important international meetings of world famous economists in Dubrovnik (1996 and 1998), launched the journal ZIREB, and got faculty's entry into the EDAMBA.

Unfortunately, in 1998, I was to go for a heart surgery thus I offered to Boris my resignation requesting that he should get somebody else in my place. He outrightly refused the option. While, in the hospital I was on a long recovery due to complications, Boris and Maja visited me and accompanied me for my first walk after three weeks. I told Boris that as soon I get back home I will resume my duties, to which right there he told me that he does not want to see my face at the faculty for next 2-3 months. Anyway, right after my coming home, next morning I went to the office. He scolded me in a friendly manner.

During his mandate we worked well. People at the EFZ were satisfied with our work and gave us high marks. At this point, since as per statutory rules, Boris could not run for a third term. The question was now who next? I decided to run for the job such that if elected the entire team stays. I got elected. Boris's support helped me to win.

My mandate was very smooth as we kept performing our duties as we did in the previous years. No surprises. Mutual trust and cooperation was perfect. I may highlight a couple of events here. Most significant of these were definitely the memorable visits of the then Croatian President Stjepan Mesić – first ever in the history of the institution by the head of the state; visits and address to the students by Baroness Lady Margaret Thatcher, the former British Prime Minister; and the Czech President Věceslav Klaus.

I should also mention that Boris and I travelled together a couple of times. Two visits are unforgettable. One was in 2001, our official visit to the *Universidad Central de Chile, Facultad de Ciencias Economicas y Administrativas, Santiago de Chile*, and the other in August 2002, to Antalya and Istanbul to attend the IMDA conference. Though, there is nothing much to tell about our trip to Turkey except that apart from the conference we did enjoy the tourist sights in company of our colleagues. But our trip to Chile was memorable. We proceeded on a one week trip to Santiago via Buenos Aires. Maja was also with us. Leaving aside the official part, I might mention a story...

Our host Francesco Garrido (a professor of accountancy at the host university) took us to Valparaiso at the Pacific, for a sight seeing trip. We left Santiago early in the morning by car for it was a long journey. In Valparaiso, we spent the whole day looking around, had a long-lasting lunch and visited

Martin's home. Since the road was not good and the region was hilly, the driver wanted us to leave in the day light. But, we could hardly start as Martin wanted to offer us full hospitality. We could barely leave around 20:00 hrs. for the backward journey. We all were fairly tipsy and sitting in the back seats of the car. Around 22:00 hrs., suddenly, I saw in driver's retro-visor that he is sleepy. From time to time he is hitting his head on the wheel. Francesco sitting in the front seat was also dead drunk. It was pitch dark in the hills on a narrow curvy road. I told Boris that the driver is sleeping and we must stop. Boris asked the driver to stop for a moment to have a bit of fresh air. After 5-7 minutes we came back to the car to continue our journey. Now, Boris and Maja asked Martin and the driver to sing for us some Chilean folk songs. They did and kept singing until we reached our hotel. We thanked God for being back alive.

In 2002, I resigned from the EFZ to join Pula. Boris was against my decision to leave, like many of my intimate friends. I prevailed upon my decision. Though I live in Pula for the last twelve years, but I have tried to keep a constant touch with Maja and Boris. In the meantime, they have got constructed a house in Bale near Pula, thus spending fair amount of time during the year there. Once a while, I do visit them at Bale. So I meet them in Zagreb. They are my good friends. In their company it is never boring.

(Saturday, 23 August 2014)

Žigić, Krešimir

[(b. 1958) is a Citigroup Endowment Associate professor of economics and a Member of the Executive and Supervisory Committee, CERGE-EI of Prague. Krešimir, his wife Branka, son Vladimir with his wife, and daughter Sandra live in Prague.]

It must have been 1979 when a tall, blonde haired young man with spectacles caught my eyes as a teacher because he was intelligent, sharp and communicative. This young man was Krešimir Žigić (Krešo) from Županje. As a student, once a while he will come to talk to me. By a simple coincidence, in 1980, while Krešo was still a pre-graduate (*apsolvent*) student, the EFZ nominated him and me to attend a ceremony at the Economics Faculty Belgrade. We travelled together by train (six hrs. journey each way). This provided us ample time to talk on variety of issues including personal life. This resulted in that I developed a soft corner for him.

During 1980-1981, Krešo regularly visited me at my basement apartment in Antunovac. I have loved to have good wines. On his first visit to me, I offered him a glass of wine. He took it hesitantly, as he was not used to drink wine often. We had a lot of discussion about wine drinking as an 'art' and about

'gastronomy'. Krešo quickly learned not only to enjoy wine but also became an expert on quality Croatian wines. Now, on every visit he will bring me a different bottle of wine from Slavonia and frequently the rare *misno vino* (mass wine-only available and used by the clergy). By the time Krešo graduated in 1982, we became friends.

One day, in early March of 1982, Krešo came to my office fairly disturbed. He said that he has some personal problem about which he would like to talk to me. I asked him to come to my home in the evening. He did. At this meeting Krešo told me that he is in love with a girl – a fellow student in his class – Branka, and she is pregnant; and both have yet to finish their education and slim are the prospects of getting an employment soon, thus they can not afford to have a baby now. He asked my advice. I asked him, 'Krešo tell me! Do you sincerely love Branka?'. He said, 'Yes, very much'. I, immediately said, 'then do the right thing. Get married and have the child'. To which he said 'how will we survive financially, as we have no accommodation, no job and can not afford to be a burden on our parents'. I told him, 'something good will come up. If you stick to my advice, I will try to help you'. Krešo left my place that evening.

After a week or so, Krešo, returned to me to tell that he has decided to marry Branka and that he wants me to come to his marriage and drive him as groom to the bride's home (some 35-40 km. away). To which I said 'if that is a condition, I would love it'. On 5 June 1982 I drove Krešo to marry Branka. Branka gave birth to their son Vladimir on 27 October 1982.

Now, the difficult task of getting a job for Krešo has to be tackled. Aware of his talent and competence I wanted Krešo to join our department at the EFZ. I talked about it to my colleagues including Ivo Družić. There was a favourable response, but in the meantime, Ivo succeeded in getting him a better paid job of a financial officer in a large conglomerate *Rade Končar* (1982-1990). Four years later, he moved to work for the City's Committee of SKH as an economic analyst. As for Branka is concerned, it was sometimes in 1985 that through my friends I succeeded in securing a job for her in the administration of a shoe manufacturing company called *Šimecki*. Now, both were working and were somehow managing their life. In January 1990, they were blessed by their daughter Sandra.

The years 1988-89 were of tense political climate in Yugoslavia. This led Krešo to re-think and to leave the job at the City's Committee. In 1988, he completed his master degree. Once again, I suggested him to come to the EFZ. He did join us in 1990. Now, it was vital for him to obtain a Ph.D. In 1991, an American professor of Czech origin and friend of mine from the US, Jan Švejnar visited me in Zagreb, to seek my cooperation in his plan to create a centre for educating a new generation of economists from the post-communist countries. I discouraged him to establish it in Zagreb. Consequently he founded it as 'CERGE-EI' in 1991, in Prague. I recommended to Švejnar, Krešo's name to join

his first group. I also arranged for him a leave of absence from the EFZ for three years. Krešo left for Prague in July 1991 where he earned his Ph.D. in 1996.

In 1992, Aleksandar, Ivo and I decided to visit Krešo at Prague. We called Krešo and in the early morning hours we met him at appointed place in the city centre. He took us around to show Prague. Afterwards, Krešo led us for a dinner in the City's most famous and the oldest brewery, *U Fleka* (where authentic old Prague cabaret music is played at dinner time). At one moment one of the musicians recognised Krešo, and warmly greeted him. In the middle of the dinner Krešo requested the musicians to play a particular piece, which they did. Now it was musician's turn to ask Krešo to come and play the Harmonium with them. Krešo played very well. All the guests in the room clapped profusely. We were happy to see his popularity.

Krešo, as a Ph.D. scholar at Prague excelled himself by earning top positions in the exams and seminars etc. As such he won a semester to go to Princeton (NJ) in 1994. At Princeton he met famous names like John Nash*, Avinash Dixit, William Baumol, Dilip Abreu, Richard Quandt, Gene Grossman, Robert Willig and others. Since, I was frequently travelling to the US, I called Krešo and we met. Krešo told me that Avinash would like to meet me (as he must have mentioned about me to Avinash whom I have met before while he was at Balliol in Oxford). We met. Avinash highly praised Krešo. I felt proud for him. At one point Avinash asked me (as I was the head of economics department at Zagreb), if I will let Krešo leave for Princeton, to which I replied, 'if Krešo is so good for you, he is more valuable to us at Zagreb'. Matter ended.

Later, as the situation in Croatia deteriorated in the 1990s, Krešo and I talked over his intentions of returning to Zagreb, to which I advised in negative. He joined CERGE-EI at Prague in 1996 where he is until this day.

During all these years Krešo and I have been in constant touch. Occasionally, he comes to Croatia to teach at Zagreb and Pula. Invariably he calls me and we do meet at times. During the entire period I have longed for the welfare of his family and thus I do keep a tap on it. I wish him and his family the very best of life.

(Wednesday, 27 August 2014)

My friends in distant lands

Abe, Kiyoshi

[(b. 1939) is a professor of international economics at the Faculty of Law and Economics, University of Chiba. He has worked along with his Japanese colleagues and researchers at the University of Alabama, on a major research project: '*Economic, Industrial and Managerial Coordination between Japan and the USA*', findings of which have been published by Macmillan in 1992.]

I had been in a virtual contact with Kiyoshi Abe who had been serving as a member of the editorial board of the *Asian Journal of Economics and Social Studies* which, until 1990, I co-edited. I met him in person only in September 1987, when he came to Zagreb to attend the conference on the World Debt Problem. He presented an impressive analytical *Comparative Study of the Economic Development and Debt Problems of Asian and Latin American NICs* at this meeting. This Conference was an excellent opportunity for both of us, not only to know each other better, but also to develop our personal friendship. In 1995, he contributed a chapter on *Japanese FDI and Economic Policy* for my book⁵⁵.



Kiyoshi introducing me to the students at Chiba (1988)

⁵⁵ Both mentioned texts are printed in my edited volumes: (1989), 'A Comparative Study of the Economic Development and Debt Problem in Asian and Latin american NICs', pp. 413-422; and (1995), 'Japanese FDI and Economic Policy', pp. 248-258.

In 1988, I was invited to visit Japan on a lecture trip by my colleagues⁵⁶ with whom I have become quite friendly during the 1987 Conference. I took a three month long trip to the universities in Chiba, Fukuoka, Kyoto, Niigata, Sendai and Nagasaki. At Chiba, Kiyoshi had invited me to teach a course on the development economics to his doctoral students. He also arranged for me to deliver a general lecture on 'socio-economic and political turmoil in Yugoslavia in the post Tito era' at the university. As on my trip to Japan, I was accompanied by Marija Delija (whom Kiyoshi had already met in Zagreb at a dinner at my home); both of us were frequently invited to his home for a get-together with his wife and children. Occasionally, his wife Elizabeth would invite us in the evenings and take trouble to prepare, as usual – the Japanese dinner with delicacies such as Soya sweets and live raw fish (which, unfortunately, we could hardly enjoy as we were not used to). We used to enjoy *sake* and stay long hours at their apartment spending time with their children. Time spent at Chiba, and the hospitality of Kiyoshi, I do not forget until this day.

(17 November 2014)

Adelman Glickman, Irma

[(b. 1930) is an American economist. She is a professor at the Graduate School of the UCL at Berkeley since 1979. She has made some important contributions in the field of development economics. She has also served as an economic advisor to the President of S. Korea.]

In 1976, I was working on my book, *Teorija i politika ekonomskog razvoja zemalja u razvoju*. While searching for the indicators of development, I came across an interesting book by Irma Adelman and Cynthia Morris, (1966), *Society, Politics and Economic Development*. The book did provide quite an elaborate material to prepare a list of factors that should help scale the economic growth of nations. I further discovered that Irma had (with E. Thorbecke) edited a volume (1967), *The Theory and Design of Economic Development*, Baltimore). Both these books drew my attention to the problem of measurement of economic development. I wondered then, if I could meet the authors in person and discuss some issues that haunted my mind for some time. But it took me 10 years to manage to meet Irma (but not Cynthia – a co-author and close friend of hers). In 1986, I was extended an invitation by the NAS, Washington, to visit the US, meet scholars I intend to, and to lecture at selected places. On my wish list among others I placed Irma's name

⁵⁶ Kiyoshi Abe (Chiba), Hiroya Akiba (Niigata), Ikuya Fukamachi (Kyushu), Tomaki Waragai (Niigata), Katsuo Ueno (Sendai), and Yasuoki Waragai (Kyoto).

too. This is how I met her in March 1986. I spent one full day with her discussing many issues and participating in her lecture at Berkeley, CA.

After I returned from the US, I kept in touch with her through correspondence. In 1998, I invited her to take part in the conference that I was organising in cooperation with the World Bank and a good deal of assistance by my friends Gerald Meier and Joseph Stiglitz* to be held at Dubrovnik in May 1999.

Although, she was having serious problems with her health and slightly frail (at one point of time, she needed urgently some medicines that I had to procure for her from Zagreb as these were not available in Dubrovnik), Irma came to Dubrovnik conference and presented her paper on S. Korea. It encouraged me to learn more about her experiences in that country as I was due to go to Japan and had plans to visit S. Korea on my way. I knew that she had spent a couple of years there as an advisor to the President of S. Korea. So, I asked her to provide me some insight. She sent me quite a substantial material and her notes on the subject to read.

Before she returned to the US, I asked her to contribute a paper for publishing in *Zagreb International Review of Economics and Business*. Her contribution in co-authorship titled 'Analysing Economic System Using Computable General Equilibrium Model: The Example of Croatia' appeared in Vol. III, No. 2, November, 2000.

Although, my association with Irma was relatively brief but I found her very modest and soft-spoken. She impressed me much with her knowledge of intricacies of development issues and the simplicity of expression.

(22 November 2014)

Arestis, Philip

[(b. 1941) is a senior departmental fellow and director of research at the Centre for Economics & Public Policy, University of Cambridge, UK. He is also the chief academic adviser to the UK government's Economic Service (GES) on professional developments in economics. Philip has published as sole author or editor, a number of books, produced research reports, and has published widely in academic journals.]

In 1992, a good acquaintance of mine Matija Katičić wanted his son to be admitted to some university college in London. The boy, Hrvoje, had just finished his high school at Zagreb with just average grades. He had applied to a couple of colleges in England but was refused admission. Luckily, he did get a positive response from the East London University. Around the same time, I was supposed to go and meet Sir Hans Singer at Brighton. Matija requested me if I

could take along Hrvoje with me and help him get the admission. I agreed and accompanied Hrvoje to the UEL.

I knew that the head of the economics department at UEL was Philip Arestis, but I have never met him before. So, after Hrvoje's paper-work was completed I decided to look for Philip. I went to his office. He was in. I introduced myself. He welcomed me warmly and we talked for about two hours and found some common academic grounds to work together upon.

After our first meeting, Philip and I met very frequently. He became a regular visitor to the EFZ and participated in academic projects that I worked upon⁵⁷. These frequent meetings made us become friends in personal life as well. On my visits to the UK, I will regularly meet his wife Maro and the children. I will often go to his home in north London, thus, practically, becoming a part of his family. At Philip's home, we would invariably enjoy *uzo* and Cypriot foods and in turn I would offer them in Zagreb a taste of Indian dishes (that are usually not available in the Indian restaurants in the UK).



With Philip at Dubrovnik conference (1999)

Philip had been very helpful to me in enlarging my circle of academic friends in the UK. He put me on in touch with Victoria Chick (University College, London), Malcolm Sawyer (University of Leeds), Geoff Harcourt (Cambridge

⁵⁷ He contributed a chapter in my book: (1998) (with M. Glickman) 'The Modern Relevance of Keynesian Economic Policies', pp. 51-60.

University), John McCombie (Downing College, Cambridge), and some others. I still am in touch with him and his family keeping a track of their welfare.

(23 November 2014)

Arrow, Kenneth J.*

[(b. 1921) is an American neoclassical economist, emeritus professor of economics and a professor of operations research at the Stanford University. He was awarded J.B. Clark Medal (1957), Nobel Prize (1972), von Neumann Theory Prize (1986) and National Medal of Science (2004). He is credited for his pioneering contributions to the general equilibrium theory, fundamental theorems of welfare economics, impossibility theorem and endogenous growth theory. He was one of the first economists to note the existence of a learning curve, and he also showed that under certain conditions an economy reaches a general equilibrium.]

In 1986, I was a guest professor of the NAS. I had put up the name of Professor Kenneth Arrow on my wish list of people whom I wanted to meet. Unfortunately, Professor Arrow was out of the country during this US visit. Thus, I was not able to meet him then.

Luckily, under the chairmanship of K.J. Arrow, VIII World Economic Congress of the International Economics Association (IEA) (him being the President of IEA), was to take place at the *Vigyan Bhawan*, New Delhi, India on 1-5 December 1986. I decided to attend the meeting and present my *Note on the Development of Industry and Agriculture in Yugoslavia* in its Session No. 7. On the very first day, after the opening address ceremony, during the tea-break, I approached Kenneth and introduced myself.

In our brief conversation he apologised for not being able to meet me during my visit to Stanford earlier. He was enthusiastic to know more about the situation in Yugoslavia after Tito and remembered his visit to Dubrovnik in 1972. Before the end of the conversation he asked me to come and meet him whenever I come to visit Stanford next. While, I was taking leave of him, Amartya Sen*, came to talk to him⁵⁸. Kenneth introduced me. Amartya immediately told Kenneth that we have already met and he remembers me well because I have a Bengali name (very few non-residents of Bengal in India bear such a name). After a couple of minutes, I left the two talking.

From 1987 to 1999, I was a frequent visitor to the US. Upon an invitation from Gerald M. Meier (Jerry), I used to take lectures on economic development of the Eastern European countries at the *Stanford Graduate Business School*. I kept doing

⁵⁸ Sen was to assume the new presidency of IEA.

so from 1995 to 1999. During this period, I met Kenneth twice. Jerry was instrumental in fixing my meetings with Kenneth.

The first meeting at Stanford took place in 1997, practically over a decade after our New Delhi meeting. It was very cordial and lasted for about half-an-hour or so. In course of the meeting, I did most of the talking and Kenneth patiently listened to me. Once a while, he did enquire about my work and people I knew. I came out of his office satisfied and happy, as I have succeeded in meeting a great scholar. Our second meeting took place in 1998. This time, I have been boarding at Jerry's home for a fortnight or so. One day, Jerry asked me if I would like to attend an afternoon lecture to be delivered by Kenneth at the university club. I readily agreed. Jerry and I went to listen to Kenneth. We were slightly ahead of time. Kenneth was alone, whistling and moving nervously up and down. Jerry and I decided not to disturb him and took our seats in the front row. Seeing us, as first arrivals, Kenneth approached us to greet and asked us to see him after the lecture. We did. Now, he proposed that we two join him for a light dinner in university canteen. It was a relaxing and pleasant evening spent with the laureate.

Next day, while having morning coffee at Jerry's home, in a casual manner, Jerry asked me: 'What do you make of Kenneth's lecture yesterday'. Cautiously, I replied, 'To be frank, I did not understand anything in his jungle of equations and graphs except capturing the use of the term *general equilibrium*'. To console me, Jerry said, 'don't worry! Kenneth's is always like that'.

It is now over 15 years, I have not met Kenneth since then.

(15 November 2014)

Bhagwati, Jagdish N.

[(b. 1934) is an India-born, naturalised American economist. He is professor of economics and law at Columbia. Before joining Columbia University he taught at the ISI, Kolkata (1961-1962); Delhi Schools of Economics (1962-1968); and MIT (1968-1980). Bhagwati is notable for his researches in international trade and for his advocacy of free trade to which he has contributed a number books and articles. He is recipient of various prestigious awards.]

In 1961, I was a young economics lecturer at a postgraduate college nearby Delhi. Delhi University's School of Economics (DS) (est. 1949) on the pattern of LSE), was an institution of postgraduate learning of worldwide fame. World renowned Indian economists⁵⁹ have served as its faculty at one time or the other.

⁵⁹ V.K.R.V. Rao, B.N. Ganguly, K.N. Raj, Amartya Sen*, Manmohan Singh, Sukhomoy Chakravarty, Jagdish Bhagwati, Kaushik Basu, A.K. Sengupta, Partha Sen, Raj Krishna,

Naturally, it attracted the brightest brains from India to be a part of its teaching staff. I too had an ambition to be part of it.

In 1962, after I had come back from the LSE, I visited the DS to meet a young colleague of mine who had just joined. She was full of praise for the newly appointed professor who had come from Kolkata and had a Ph.D. in international economics from the MIT. I decided to meet this new faculty member – Jagdish Bhagwati. Bespectacled Jagdish was sober looking, unassuming, soft-spoken person with an impressive personality. He invited us both to join for a cup of tea and enquired about my field of research interest etc. This was my first meeting with him. Soon after, I came to Zagreb and did not see him until 1986, when I met him at Columbia University, NY.

After my first meeting I started looking for his works and I discovered that as early as 1958 he has fathered the concept of *immiserising growth* (see his 'Immiserising Growth: A Geometrical Note', *Review of Economic Studies*, 25, 1958). Furthermore, that while at the MIT he worked for his thesis under C.P. Kindleberger – an eminent authority on international trade and development. For, I had an interest in economic development of nations I was keen to study the impact of trade on development, particularly in view of the fact that planned economy of India had too many trade restrictions. The whole idea of pursuing the subject was lost in foreground as on my arrival at the EFZ, planning policies and techniques preoccupied my mind. While teaching courses on economic development at Zagreb and my close association with Sir Hans Singer and Sir Alec Cairncross, I once again got interested in the subject of international trade and thought of Bhagwati. In 1986, while on my visit to the US, I was keen to meet Jagdish for two reasons: first, for I have known him from Delhi; and second, while I was at Berkeley a month earlier, the bets were high that he might get a Nobel Prize. I visited him at his office at Columbia. We spent about an hour talking. Before, I left his room I told him of what I heard at Berkeley. He laughed it away remarking, 'every other Indian economist may get it but not me'⁶⁰. Later, from one of his close colleagues, I learnt that 'he has made too many enemies at the Nobel Prize Committee especially Åssar Lindbeck'.

Anyway, in my memory, Jagdish at 80 remains as a great scholar and I remember Paul Samuelson's January 2005 words from the *festschrift* conference in Gainesville, FL:

"I measure a scholar's prolificness not by the mere number of his publishings. Just as the area of a rectangle equals its width times its depth, the quality of a lifetime accomplishment must weight each article by its novelties

Tapan Raychaudhury are among the best known names around the world who have served at the Delhi School.

⁶⁰ Interestingly enough Jagdish Bhagwati was the fictional winner of the Nobel Prize in Economics in The Simpson episode.

and wisdoms ... Jagdish Bhagwati is more like Haydn: a composer of more than a hundred symphonies and no one of them other than top notch ... In the struggle to improve the lot of mankind, whether located in advanced economies or in societies climbing the ladder out of poverty, Jagdish Bhagwati has been a tireless partisan of that globalisation which elevates global total-factor – productivities both of richest America and poorest regions of Asia and Africa”.

(24 November 2014)

Chakravarty, Sukhomoy

[(1934-1990), was an internationally respected Indian economist an academic of the highest distinction. He was one of those rare scholars who successfully bridge the gap between the world of learning and practical affairs. He was a mathematical economist, who combined it with political economy. He had special affinity to the classical economists and the Cambridge school of Piero Sraffa, Joan Robinson and Nicholas Kaldor. For over 20 years he worked at the Centre of Indian Economic Planning. He was chairman of the Council of Economic Advisers to the Indian Prime Minister, and was also a professor at the Delhi School of Economics.]

Sukhomoy Chakravarty had earned his Ph.D. at Erasmus University Rotterdam working under Jan Tinbergen* and became the youngest ever professor at the MIT, Cambridge. He taught there briefly as Indian Prime Minister, J.L. Nehru convinced him to come back to India and join the Planning Commission. While, I was working for my M.A., I learned that along with P.C. Mahalanobis, he was the key architect of the Five Year Plans of India. In 1962, when at LSE I met Bićanić and Tinbergen* and showed my interest in planning techniques, they told me that I should consult on the issue professor Chakravarty in Delhi. I decided to meet him, but failed as, in the meantime, I had come to Zagreb.

However, I did not forget him. During the 1980s I did read some of his works e.g. (1969), *Capital and Development Planning*; (1982), *Alternative Approaches to A Theory of Economic Growth: Marx, Marshall and Schumpeter*; (1987), *The Logic of Investment Planning*. Also, if I remember correctly, I did write to him a couple of times to which he responded cordially.

It was only in January 1990 that I met him at the *Yojna Bhawan* (Planning Commission building. Now *Niti Bhawan*) in New Delhi and requested him to come and deliver lectures at the SIS programme to be held at the EFZ. He gladly accepted and promised to come in the summer 1991.

However, in our meeting over lunch, in course of a conversation, he expressed his desire to work on more general theoretical, as well as practical policy questions facing not only India, but also all other developing countries

today i.e. what is the optimal degree and pattern of 'openness' for an economy? Again, in what order and how much should an economy liberalise in relation to trade, to foreign investment, to migration, to education, to culture, to science, etc? He promised to speak on these issues at Zagreb. Unfortunately, it never happened as he, at a very young age of 56, suddenly died in 1990. I was rather shocked and sorry for my friends and students missed an opportunity to learn of his arguments against liberalisation of India (whereas most international economists had long suggested that India should liberalise its policies). Incidentally, it was this policy difference for which he had resigned earlier from the Chairmanship of the *Indian Council of Economic Advisers*.

(24 November 2014)

Fukamachi, Ikuya

[(1938-1994) was a professor of international finance at the University of Kyushu, Fukuoka City. He is known for his two major publications: (1982), *Contemporary Capitalism and International Money*; and (1983), *The Dollar as Major International Money and International Credit System*.]

It was upon a suggestion of my friend Katsuo Ueno from the University of Sendai who had requested me in the spring 1987 to extend an invitation to a well-known Japanese professor of finance to attend the international conference that I was organising in September. I did invite this professor – Ikuya Fukamachi.

One morning, practically a week before the conference was to take place, Ikuya Fukamachi and his wife Mariko Nagata from Fukuoka City popped up in my office at the EFZ. They introduced themselves and told me that they have been visiting Prague and Budapest and that they have come a week before for they want to visit Zagreb and Dubrovnik before the Conference. Thus, Ikuya was the first official arrival for the Conference. That day, I spent the evening with the couple taking them out for a dinner.

During the conference, in a special session on international finance, Ikuya presented his paper on the 'Structural Change of International Capital Market Flows in a Historical Perspective' that later I included in my edited volume (1988, pp. 239-244).

In 1988, I went as visiting professor to the Japanese universities. Ikuya as the head of the department of international finance at University of Kyushu, at Fukuoka City, became one of my hosts to invite me to come to lecture at his university. I and my friend Marija stayed in a hotel nearby Ikuya and Mariko's

home⁶¹. During our stay we were invited for a couple of times for a Japanese tea ceremony *Cha-nu* or a traditional Japanese dinner. This gave us an opportunity not only to spend sufficient time together but to learn more about Japanese history and culture. At his home we met their grown up daughter and son who worked for prestigious Japanese corporations.



With Ikuya and Marija in Nagasaki (1988)

I could narrate two anecdotes from our visit to his home. One relates to the Japanese traditional male and female dress *kimono*. Since, every time we reached at their home, both husband and wife would welcome us in their traditional robes. Naturally, we would have our tea or dinner on the floor. One evening, I asked the couple, where I could buy the *kimono*. Next day, when we arrived we were presented with the *kimonos*. On my query, as to how quickly they procured these robes, Ikuya told me that Mariko and his daughter had stitched them by hand, over the night. Marija and I were moved as it was an extraordinary gesture of affection on their part.

The other gesture, worth mentioning from our stay at Fukuoka, was that since we were keen to know more about the Japanese social customs etc., without telling us before-hand, Ikuya arranged for our travel to a town at the south-most tip of Kyushu Island, to attend a Japanese style marriage to which Fukamachis were invited by the groom's parents. First, we attended the marriage performed

⁶¹ I must say that Ikuya and Mariko's home was an old style impressive home constructed of high grade timber quite some time early in the past. The size, the way it was arranged and designed gave an impression of its richness that is quite unusual for Japan.

according to the Shinto tradition; and later travelled to Nagasaki to visit the Peace Memorial. It was a memorable trip. Horrible scenes and memories from the film documentaries of the WWII as seen, caused by atom bomb, were once again refreshed.



With Mariko and her daughter (1988)

Finally, I must say that Ikuya and Mariko were wonderful hosts. They took pains that we spend every free moment while at Kyushu to travel around and see the daily life in Japan. What they did to make our visit fruitful and memorable, one could hardly expect in a foreign land. I am grateful to them. After our return to Croatia we kept in touch with the couple. Alas! It was broken by Ikuya's death in 1994.

(18 November 2014)

Galbraith, John Kenneth, (Ken)

[(1908-2006), was a Canadian and later an American economist, public official, and diplomat, and a leading proponent of 20th-century. His books on economic topics were bestsellers from the 1950s through the 2000s, during which time Galbraith fulfilled the role of a public intellectual. He was a Keynesian and an institutionalist. Galbraith was a long-time Harvard University professor of economics. He was a prolific author and wrote four dozen books, including several novels, and published more than a thousand articles and essays on various subjects. He was active in the Democratic Party politics serving four US Presidents: Roosevelt, Truman,

Kennedy and Johnson. His prodigious literary output and outspokenness made him, arguably, *the best-known economist in the world during his lifetime*. He had been bestowed upon many *honoris causa* degrees and prestigious awards like Freedom Medal and Leontief Prize (2000).]

Professor J.K. Galbraith was a tall person of Scottish descent – an economist of Keynesian and institutionalist tradition⁶². He was the US Ambassador to India (1961-63) in times of Nehru and Kennedy.

In September 1962, I was a young college lecturer at Bhiwani (near Delhi) and had just returned from LSE and looking for an opportunity to get a scholarship for Ph.D. either from the UK or US. At one point, I suggested to my Principal that we should invite the then US Ambassador to India, John Galbraith to deliver a lecture to our faculty and students. The invitation was extended and Ken accepted it. He came with his wife Catherine to deliver the lecture on the ‘opportunities for Indo-US economic cooperation’. When, the refreshments were being served, I availed an opportunity to meet Ken and asked him to give me some time at the Embassy as I wanted to talk to him⁶³. He gave me his business card with his signature on it and asked me to come next week as he is giving a public reception at his residence.

At the US Embassy in New Delhi, by presenting his signed card, I was able to get an ‘official invitation’ to the reception. I attended the reception. Ken was very busy with Indian dignitaries and foreign diplomats. No body paid attention to a 21 year old youngster⁶⁴. I stayed until the end of reception and then finally got an opportunity to talk to him for five minutes. I showed him his signed card and told him that I have returned from the LSE and would very much like to go on a scholarship to some ‘ivy league’ university in the US for a Ph.D. I gave him my CV. He was sympathetic and promised to help. But nothing came out of it. In the meantime, I came over to Zagreb for my Ph.D.

In 1986, while in the US, I thought of meeting him (which I failed for he was abroad then). But, as if and when I meet him, I wanted to be intellectually ready and thus prepared myself by figuring out his economic philosophy. Nevertheless, as Ken’s writings were easy to read and popular, I read his popular trilogy on economics, (1952), *American Capitalism*; (1958), *The Affluent Society*; and (1967), *The New Industrial State*.

⁶² Galbraith had taught at Harvard (1934-39); Princeton (1939-40). In 1949, he was appointed professor of economics at Harvard.

⁶³ To meet any important ambassador in those days was practically impossible. Hundreds of people would like to meet the US Ambassador for variety of reasons. I still fail to understand why Ken so benevolently let me see him at his residence.

⁶⁴ However, I spent some time with Ken’s sons Peter and James who were in India then. Later, I developed good relationship with Peter who was the US Ambassador to Croatia, and with James with whom I have academic contacts.

In 1989, my mentor-friend President JAZU Jakov Sirotković wanted John K. Galbraith to be elected as member of the Yugoslav Academy of Sciences (JAZU). Jakov asked me to prepare a one page note on JKG's contributions to economics. I prepared the note. What, I could make out was that Ken strongly favoured Keynesian economics. Although many economists considered him as an iconoclast because he rejected the technical analysis and mathematical modelling of neoclassical economics as being divorced from reality, but to me, he following T. Veblen believed that economic activities could not be distilled into inviolable laws, but rather was a complex product of the cultural and political milieu in which it occurs. In particular, he posited that important factors, such as the separation between corporate ownership and management, oligopoly and the influence of government and military spending had been largely neglected by most economists because they are not amenable to axiomatic descriptions.

John K. Galbraith was elected to the JAZU. Now, according to the tradition he was to address the members of the Academy. Ken came to Zagreb in 1990. I went to his lecture. This was another opportunity for me to meet him and Catherine (who now greeted me with her folded hands and uttering *Namaste*). Our meeting took place in Jakov's office over a cup of coffee. Peter (couple's son) who was an ambassador to Croatia was also present.

In 1994, his new book, *A Short History of Financial Euphoria* appeared. I procured a copy to read. The book reflected his approach as an *institutionalist* to look at market economic power. In this book he traces speculative bubbles through several centuries, and argues that they are inherent in the free market system because of 'mass psychology' and the 'vested interest in error that accompanies speculative euphoria'. Also, financial memory is 'notoriously short': what currently seems to be a 'new financial instrument' is inevitably nothing of the sort. He cautions: 'The world of finance hails the invention of the wheel over and over again, often in a slightly more unstable version'. Crucial to his analysis is the assertion that the common factor in boom-and-bust is the creation of debt to finance speculation, which 'becomes dangerously out of scale in relation to the underlying means of payment'. The crisis of 2008, which took many economists by surprise, seemed to confirm many of Galbraith's theses.

Galbraith's main theme in this book is focused around the influence of the market power of large corporations. He believed that this market power has weakened the widely accepted principle of consumer sovereignty, allowing corporations to be price makers, rather than price takers, allowing corporations with the strongest market power to increase the production of their goods beyond an optimal amount. He further believed that market power played a major role in inflation. He argued that corporations and trade unions could only increase prices to the extent to which that their market power allowed. He argued that in situations of excessive market power, price controls effectively

controlled inflation, but cautioned against using them in markets that were basically efficient such as agricultural goods and housing. He noted that price controls were much easier to enforce in industries with relatively few buyers and sellers. However, Galbraith's view of market power was not entirely negative; he also noted that the power of U.S. firms played a part in the success of the U.S. economy.

In 1994, the EFZ officially invited Professor J.K. Galbraith to address the *academia*. Ken, accompanied by Catherine and Peter, came to the Faculty to deliver a talk. After the lecture 7 heads of the faculty departments were invited for a cup of coffee with Galbraiths in Dean's office. I was one of invitees. I used the opportunity to remind Ken and Catherine of my meetings with them in 1962 and 1990. I told Ken that it is 'easy to meet Peter and Jimmy' but him 'rather impossible'. He simply laughed and said 'but still you have met me thrice so far'. Catherine, to this added, 'when you come to the US next time, come to our home'. Unfortunately, I did not get a chance to go and meet him again. He died in 1997.

(1 December 2014)

Sir Hicks, John R.*

[(1904 –1989), was perhaps the most important and influential British economist of the twentieth century, after Keynes. He is well known for his contributions for his statement of consumer demand theory (as the compensated demand function is named in his memory as the Hicksian demand function) and IS-LM model. His (1939) book *Value and Capital* did significantly extend general equilibrium and value theory. In 1972 he received the Nobel Prize (jointly with K.J. Arrow) for his pioneering contributions to general equilibrium and welfare theory⁶⁵.]

Nobel laureate, Sir John Hicks, is known for four major contributions to economic modern thought: (i) the idea of the elasticity of substitution showing that labour-saving technical progress does not necessarily reduce labour's share of national income; (ii) invention of what is called the IS-LM model, a graphical depiction of the argument Keynes gave in the *General Theory* about how an economy could be in equilibrium at less than full employment. His graph made most economists familiar with Keynes's argument; (iii) in his 1939 book *Value*

⁶⁵ His best known works are: (1937), 'Mr. Keynes and the 'Classics'', *Econometrica*, 5:147–159; (1939), 'The Foundations of Welfare Economics', *Economic Journal*, 49: 696–712; (1940), 'The Valuation of the Social Income', *Economica*, 7:105–124; (1965), *Capital and Growth*; (1973), *Capital and Time: A Neo-Austrian Theory*; and (1974), *The Crisis in Keynesian Economics*.

and *Capital*, where he showed that most of what economists then understood and believed about value theory can be derived without having to assume that utility is measurable. His was also one of the first works on general equilibrium theory – the theory about how all markets fit together and reach an equilibrium; and (iv) the idea of the compensation test.

In 1985, I made a request to the authorities of the Oxford University that I would like to bring along a group of our postgraduate students to the UK to listen to Sir John R. Hicks. As a retired professor, he rarely acceded to such requests. The authorities, somehow, managed to convince Sir John to deliver the talk at the *Sheldonian Theatre*. In his talk he mentioned about his association with Keynes and explained why and how he came up with the IS-LM graph. Since, all of our students were neither well aware of the Keynesian theory nor they understood English very well, Sir John put it all in a layman's language. It was a simple and an impressive talk. After the talk, he did not stay long with us and when I asked him if I could come again and see him, he gave me a typical British non-committal answer. Again, in 1987, I invited him to attend the Zagreb Conference that he politely declined by saying that 'he is rather too old to travel'. This was the end of our communication.

(3 December 2014)

McCombie, John

[(b. 1950) is professor of regional and applied economics and director of the Cambridge Centre for Economic and Public Policy. His research is largely concerned with understanding why countries and regions differ in terms of their economic and productivity growth rates. His early research was on the theoretical elaboration and statistical testing of the *Verdoorn law*. The relationship provides an evidence of the importance of increasing returns to scale in economic growth. His subsequent research concentrated on the role of the balance of payments in constraining the rate of economic growth. Presently, he is engaged in work that is essentially a critique of the neoclassical approach to measuring the rate of technical change.]

In early 1995, I started preparations for hosting an international meeting of the renowned scholars working on 'Keynesian' economics at Dubrovnik. I had a couple of friends in post-Keynesian circle, but some I did not know personally. I asked Philip Arestis, if he can add some more new names to my list. He readily added two names: that of Malcolm Sawyer and John McCombie. Neither of them have I met before. I requested to Philip to put me in touch with these two gentlemen. Philip spoke to them on phone and fixed my meeting with John at

the Downing College, Cambridge. Due to the lack of time, I did not meet Malcolm on this visit.

On the appointed day I met John. He welcomed me in his office and we discussed the plans for the forthcoming meeting. He agreed to come and promised to contribute a paper. We had lunch together on the 'high table', after which I returned to London.



With Philip and John (2000)

All invitees – Keynesians and post-Keynesians – from the US, the UK and Europe met at Hotel Argentina, Dubrovnik for 3 days to discuss '*Keynes: Fifty Years after and Beyond*'. John presented his paper⁶⁶. Time spent in Dubrovnik with John gave me an opportunity to know him better. He had worked on *Verdoorn law* of which, to my shame, I had never heard of. He enlightened me on the subject. This led me to read some of his works later that he had contributed with Philip and Malcolm.

After our Dubrovnik meeting, I have been frequently seeing him at Cambridge. After, I had moved to Pula, in summer semester of 2004, I invited John to come and lecture to my postgraduate students. He came with his wife and stayed for a week. During the free hours, we toured Istria and spent together quite some time. In turn he invited me and my colleague Marinko to visit him in the UK. Thus, in 2006, we did go to him and spent three days with his family at his home near Cambridge. This led to the deepening of our friendship.

⁶⁶ It is included in my edited volume: (1998), 'Keynesian Involuntary Employment and Wage and Price Inflexibility', pp. 141-151.

Since I retired in 2011, I have not been in touch with him. I am sure he and his family are in best of health and spirits. I wish them well.

(26 November 2014)

Modigliani, Franco*

[(1918-2003) was an Italo-American economist. In 1962, he joined the faculty at MIT, achieving distinction as an Institute Professor, where he stayed until his death. Modigliani was born in Rome. He left Italy in 1939. From 1942 to 1944, he taught at Columbia and Bard College. In 1944, he obtained his D.Soc.Sci from the New School of Social Research in New York. In 1948, he joined the University of Illinois. In the 1950s and 1960s he was professor at Carnegie Mellon University at Chicago, where he made two path-breaking contributions to economic science: first, he formulated the important *Modigliani-Miller theorem* (1958); and second, he propounded the *life cycle hypothesis* (1966), for which He won a Nobel Prize in 1985.]

I was in correspondence with Professor Modigliani since 1987. But it was only in 1990 that I met him in person. In 1990, my colleagues Aleksandar Bogunović, Mate Crkvenac and I decided to write *Osnove ekonomike nacionalne privrede* – a text-book in Croatian language, for a newly introduced course on macroeconomics at the EFZ. Part 1 of the book was to cover the entire Keynesian and neo-classical economics that I was to write. Simultaneously, I was also working on my (1992) edited volume.

As a master candidate, I have come to know that throughout the world, by 1938/39, Keynes's *General Theory* had become the centre of prevailing economic thinking together with the work of Joseph Schumpeter's *Business Cycles*. I too (as recommended by my professors) read Marshall, Keynes, Schumpeter and Marx. Out of all Keynes did give to the readers the feeling that the mysterious disease that produced the depression was something that could be avoided in the future (in time however, this will be proved wrong).

While working on the above mentioned books, I collected and read a great deal of relevant material for writing. In due course, when I started to write the chapter on Savings, and looked into the literature, I got interested in the income hypothesis concepts (Keynes, Friedman and Modigliani). This is when I learnt that professor Franco Modigliani has made two path-braking contributions to economic science for which he has been awarded the Nobel i.e. (i) (with Merton Miller) he formulated the important *Modigliani-Miller Theorem* (1958) which demonstrated that under certain assumptions, the value of a firm is not affected by whether it is financed by equity (selling shares) or debt (borrowing money); and (ii) he designed the concept of the *Life Cycle Hypothesis* (1966), which

attempts to explain the level of savings in the economy. Modigliani proposed that consumers would aim for a stable level of consumption throughout their lifetime, for example by saving during their working years and spending during their retirement. His findings suggested that savings are determined more by his absolute income in a given time.

So, before writing this segment, I decided to meet Franco at the MIT. One afternoon, I made a telephonic call to him from Zagreb in November 1990, asking him if I could see him. He asked me to visit him anytime I wish such that I give him a call a couple of days in advance. I decided to travel to Boston in early December and called him at his home. He asked me to come around 11:00 on December 14th in his MIT office and to have lunch with him.

On the appointed day, I went to his office and found him waiting for me. We talked a lot about Croatia and the existing political situation in the region. He also told me that after the WWII he had been to Trieste and Fiume (Rijeka) a couple of times, most recent being in 1989 when he thought of coming to Zagreb and Dubrovnik as well, but the trip did not materialise. Upon my suggestion to come now, he promised that he will try in the near future. After the meeting he presented to me his (1986), *The Debate over Stabilisation Policy*. At this moment, I explained to him that I intend to publish an edited volume on development policies and am collecting contributions by well-known economists in the field. I told him that I have already in my possession contributions of Meier, Miller, Singer, Streeten, Sachs and Tinbergen*; that I would very much appreciate if he could also write a paper. After a couple of moments, he got up from his seat and looking at the shelf took out a draft paper and showing it to me said, 'if you like it, I can redraft it'. I immediately accepted his proposition and published it in my (1992) volume as Chapter 5. *Per Capita Income and Saving Rate: A Life Cycle Perspective*, pp. 83-95.

After the meeting, he took me to lunch up at the MIT building in its exclusive restaurant reserved for the faculty only. He had reserved a window table from where one could easily see the Charles River and the Boston city. We had a good meal and a glass of Californian wine. While we were waiting for the desert and coffee, a very tall gentleman approached to greet us. Franco said to the gentleman, 'Bob, let me introduce to you professor Sharma from Zagreb, Croatia'. I shook hands. Now, he turned to me and said: 'Mr. Sharma, meet my famous fellow *partner in crime* and colleague professor Bob Solow*, as Samuelson* calls us'.

After the lunch, my brother drove me to Reeders, PA to spend the Christmas holidays with our family.

Somehow or other I could not manage to see Franco again.

(30 November 2014)

North, Douglass Cecil*

[(b. 1920) is an American economist known for his work in economic history. In 1952, North earned a Ph.D. in economics from Berkeley (CA). He began to work as an assistant professor at the University of Washington where he stays on to this day. He received a Nobel Prize in 1993, for having renewed the research in economic history by applying economic theory and quantitative methods to explain economic and institutional changes.]

Sometimes in early December of 1998, I travelled to Stanford to discuss my plan with Jerry for the forthcoming Dubrovnik meeting of economist to be held in May 1999. As usual, I stayed with Jerry at his home in the campus. One evening, instead of sitting idle, in Jerry's study I picked up a copy of *The Journal of Economic Perspectives*, 1991:5(1), and started reading an article on *Institutions* contributed by Douglass (popularly called Doug) North.

What I could make out from the paper was that it summarises much of his earlier work relating to economic and institutional change. In this paper, North defines institutions as *humanly devised constraints* that structure political, economic and social interactions. Constraints, as he describes, are devised as formal rules (constitutions, laws, property rights) and informal restraints (sanctions, taboos, customs, traditions, code of conduct, etc.), which usually contribute to the perpetuation of order and safety within a market or society. The degree to which they are effective is subject to varying circumstances, such as a government's limited coercive force, a lack of organised state, or the presence of strong religious precept. North's paper concluded with a few intriguing questions which his paper has aimed to address: What is it about informal constraints that give them such a pervasive influence upon the long-run character of economies?; What is the relationship between formal and informal constraints?; and How does an economy develop the informal constraints that make individuals constrain their behaviour so that they make political and judicial systems effective forces for third party enforcement?

Jerry saw me reading the article and asked if I have met Doug. I said 'no. I haven't'. Jerry told me that 'Doug is spending the current academic year at Stanford' and if I want, I can see him at the Hoover Institution inside the campus. I was delighted to have an opportunity to meet another Nobel laureate. Next morning, Jerry called Doug to fix-up my appointment. On the same very afternoon, I visited the laureate in his office. In course of my meeting, I explained to him that a group of economists is going to meet in Dubrovnik in May 1999 and discuss the 'development experiences'. He as a scholar of economic history became interested in the subject. Before departing, I asked him if he would like to come and attend the meeting. He said, yes 'if you invite me and offer some good Croatian wines'. I invited him.

Next year in May, Doug came with many other famous economics scholars and experts from the World Bank headed by Joseph Stiglitz*. We had 3 days of deliberations in which among others Doug actively participated.

On the first evening at the dinner, Doug complained to me that I have promised him some 'good Croatian wines' and the 'wine that is being served is no good'. I got up from my table and requested the GM of the hotel to bring to the table all the available white and red wines from Croatia (note, it was a 5* facility) and let waiters keep opening bottles until Doug finds wine of his taste; and also let the wine flow freely for those interested. Next morning, Doug came over my breakfast table, happy and contented. He congratulated me for my hospitality.

After the conference was over, I told him that I want to write a biographical note on him for my ZIREB. On his return to the US, he sent me his signed photograph for the purpose and his (1989), *Institutions and Economic Growth: An Historical Introduction*; and (1990), *Institutions, Institutional Change and Economic Performance*. The biographical article appeared in 2000 issue of ZIREB.

(26 November 2014)

Ranis, Gustav

[(1920-2013), was a leading development economist and Frank Altschul Professor Emeritus of International Economics at Yale. He was a former director of the Yale Economic Growth Centre. He has earned his Ph.D. in economics from Yale in 1956. He was most thoughtful academic, an energetic and welcoming university professor best known for his Fei-Ranis model of dual economy.]

In my early years of academic life, I started teaching a course on development economics. Naturally, I had to read relevant literature on the propounded theories that economists have suggested (in context to developing countries) in the 1950s through 1970s. Even when I was still doing my master, I was fascinated with some ideas put forwarded by Sir Arthur Lewis, Walt Rostow, Ragnar Nurkse, Fei and Ranis, and some others. Moreover, my mind was always obsessed with the development problems of India that was struggling to transform itself from an agricultural into an industrial society. For me, Lewis's, Nurkse's and Fei-Ranis's models were thought inspiring and thus I myself worked out a rudimentary model of growth in 1977 (see *Teorija i politika privrednog razvoja u zemljama u razvoju*). But, my thoughts did not stop here and I further kept thinking about the problems of a dual sector economy.

My 1986, visit to the US provided me an opportunity to meet economists of repute. As among other places I was to go to the Yale, on my wish list I placed

the names of both C.H. Fei and Gustav Ranis. I met both these gentleman and exchanged view at length.

During this visit, I developed a fairly good relation with Gus. I discussed some of my plans for the future work and sought his involvement. He happily agreed. His first suggestion was that both of us should meet in New Delhi in December at the IEA meeting and plan some future projects together with some other economists who will be participating in the meet. The idea was fascinating as it provided me an opportunity to meet *everybody who is some body* in economics.

I went to the IEA meeting to present my 'Note' at Session No. 7. The session was led by Béla Balassa and P.R. Brahmanand. In New Delhi, I met not only people whom I have known earlier, but also many others. Gus introduced me to many American economists. Thanks to Gus for his contribution to bring me in lime light among economics scholars.

In 1999, as host of the international meeting of development economists, to be held in Dubrovnik, I invited Gus to attend. He came and actively participated in the meeting. This was practically our last meeting⁶⁷.

(24 November 2014)

Sen, Amartya K.*

[(b. 1933), an Indian economist who since 1956 has taught at Jadavpur University, Kolkata (1956-58), MIT (1961-62), Delhi School of Economics (1963-71), London School of Economics (1971-77), Oxford University (1977-87), Trinity College, Cambridge (1998-04), and Harvard University (1987-1998; 2004). Sen belongs to the 'capability approach school' and is credited with the human development theory, welfare economics, social choice theory, economic and social justice, economic theories of famines, and indexes of the measure of well-being of citizens of developing countries. He was awarded a Nobel Prize in 1998 for his work in welfare economics. He also received the highest honour of India *Bharat Ratna* (1999) and National Humanities Medal (2012). He has served as Vice Chancellor of *Visva Bharati University*, Santiniketan, and *Nalanda International University*⁶⁸ in India. He

⁶⁷ His contributions are available in my edited volumes (1989), 'Debt Adjustment and Development', pp. 222-228; and (1992), 'Macroeconomy of the Latin American Development', pp. 112-127.

⁶⁸ In May 2007, he was appointed as chairman of Nalanda Mentor Group to examine the framework of international cooperation, and proposed structure of partnership, which would govern the establishment of the project as an international centre of education seeking to revive the ancient center of higher learning which was present in India from the 5th century to 1197. On 19 July 2012, Sen was named the first chancellor of the Nalanda International University (NIU). Teaching began in August 2014.

has become the first recipient of the recently introduced J.M. Keynes award (2015).]

Born in campus of *Visva Bharati* at Santiniketan, and named as 'amartya' (immortal) by the famous Indian Nobel poet Rabindranath Tagore. He was educated at Presidency College, Kolkata and Trinity College Cambridge. From his student days he was fond of philosophy and economics because he considered it important for him 'not just because some of his main areas of interest in economics relate quite closely to philosophical disciplines (for example, social choice theory that makes intense use of mathematical logic and also draws on moral philosophy, and so does the study of inequality and deprivation), but also because he found philosophical studies very rewarding on their own'⁶⁹. At Cambridge, Amartya earned his Ph.D. on 'choice of techniques' under the supervision of a *brilliant but vigorously intolerant* post-Keynesian economist Joan Robinson.

My first encounter with Amartya Sen was at his lecture delivered in March/April 1963, to the post-graduates and faculty members at the Delhi School of Economics. If I remember correctly, it related to the 'role of philosophy in economics'. When, I recollect now, to me, it was, technically speaking, a well prepared and delivered lecture. But, then, I did not make out much of it, except that he was a famous name, thus deserves everybody's praise.

Second opportunity to meet Amartya was, when I organised a trip of our postgraduates to visit universities of Oxford and Cambridge in 1985. My intention was that our students (led by Zvonimir Jelinović, Teodosije Vujković, and myself) should listen to the lectures of the John R. Hicks* (of All Souls College, Oxford) and Sir Richard Stone* (at Cambridge University). I requested the authorities to arrange that the two laureates (in spite of the fact that Sir John Hick was already 81 years of age and Sir Richard 72) meet and talk to our students about their contribution to the themes for which they have been awarded the Nobel Prize. Fortunately, both the laureates agreed to deliver the talk. Once in Oxford, as a courtesy, I contacted Amartya. He was kind enough to invite me for a cup-of-tea at the college. We talked in general briefly.

My next brief meeting with Amartya was in the corridor of *Vigyan Bhawan*, in 1986. It was the time when the IEA meeting was taking place in New Delhi, and I had caught hold of Kenneth Arrow*. Amartya as was to take over as the President of IEA from Kenneth and come looking for him. This was a how-do-you-do meeting lasting for a couple of minutes promising each other to meet again.

⁶⁹ From, 'The Sveriges Riksbank Prize in Economic Sciences in Memory of Alfred Nobel', 1998. Nobel Prize. Retrieved 16 June 2014.

My next and final meeting with Amartya was at Harvard in 1991. I had travelled to Boston to meet Franco Modigliani*, Hollis Chenery and Jeffrey Sachs. I had not planned any meeting with Amartya. After I had finished meeting with Jeffrey, while walking through the corridors of the department, I saw Amartya's name plate at the doors. I knocked and entered in, his secretary attended. I introduced myself and expressed my desire to meet Amartya. She told me that he is working at home and would not be coming to office, but she will check with him. She telephoned and got Amartya on phone for me. Amartya asked me to wait for an hour or so for he will come. He did and we talked for more than two hours. He was curious to know how and why I have got a Bengali name. Was I his student at Delhi School of Economics or at Oxford? I told him how I have met him at both the places but was not his student and that since my mother's name was Sumitra I became Soumitra. It was a very cordial meeting of a general nature and it ended with a lunch in Cambridge town at which he gave me initialled copies of his two books: (1970), *Growth Economics*; and (1982), *Collective Choice and Social Welfare Measurement*. On my return to Croatia, I procured and read his other books: (1960), *Choice of Techniques*, (1987), *Commodities and Capabilities*; (1987), *The Standard of Living*; (1999), *Development as Freedom*; (2006), *Identity and Violence: The Illusion of Destiny*; and (2009), *The Idea of Justice*.

My biographical note on the eve of his winning the Nobel Prize was published in December issue of ZIREB (1998). Along with this note I sent him my felicitations.

Overall, through all my meeting with Amartya, I gathered that he is a great mind. He is soft-spoken and cordial person. It was a pleasure to talk to him. I do plan to meet him in Santiniketan on my forthcoming travel to India in January/February 2015⁷⁰.

(25 November 2014)

Solow, Robert Merton*

[(b. 1924) is an American economist particularly known for his work on the theory of economic growth that culminated in the exogenous growth model named after him⁷¹. He was awarded the J.B. Clark Medal in 1961 and a

⁷⁰ I have unsuccessfully tried to meet Amartya in Delhi during the month of February, but I have been told that he is in England to receive the recently introduced J.M. Keynes memorial prize of which he is going to be its first recipient (28 February 2015).

⁷¹ Since Solow's initial work in the 1950s, many more sophisticated models of economic growth have been proposed, leading to varying conclusions about the causes of economic growth. In the 1980s, efforts have been focused on the role of technological progress in the economy, leading to the development of endogenous growth theory (or new growth

Nobel Prize in 1987 and National Medal of Science (1999). Solow had gone to Harvard where he studied under W.W. Leontief. In 1949, he became an assistant professor at MIT teaching courses in statistics and econometrics. Solow's interest gradually changed to macroeconomics and for almost 40 years, he worked together with Paul Samuelson* on many landmark theories: (1953) von Neumann growth theory, (1956), theory of capital, (1958), linear programming, and (1960), Phillips curve. Solow was first to develop a growth model with different vintages of capital. At the moment he is at the MIT.]

I was introduced to Robert (Bob) Solow by Franco Modigliani* during my visit to the latter in 1990. Franco and I were sitting by the lunch table in MIT top floor restaurant of the Sloan School of Management, when Bob came to greet us. While introducing him to me Franco said 'Mr. Sharma, meet my famous fellow *partner in crime* and colleague professor Bob Solow*⁷² as Samuelson* calls us'. After a couple of minutes Bob left us two to enjoy our cake and coffee.

As at Zagreb, I used to teach 'growth and development theory', I had already read Robert's articles (1956), 'A Contribution to the Theory of Economic Growth', *Quarterly Journal of Economics*, 70(1):65–94; and (1957), 'Technical Change and the Aggregate Production Function', *Review of Economics and Statistics*, 39(3):312–320. I had also been suggesting to the students in a broader context that the Harrod-Domar theory had addressed serious issues about the path of a capitalist economy, but Solow had to modify it just to make it yield a path route that could more plausibly claim to look like what one actually saw in the historical time series⁷³. His version of growth theory in fact had capital theoretic overtones a residue from Wicksell.

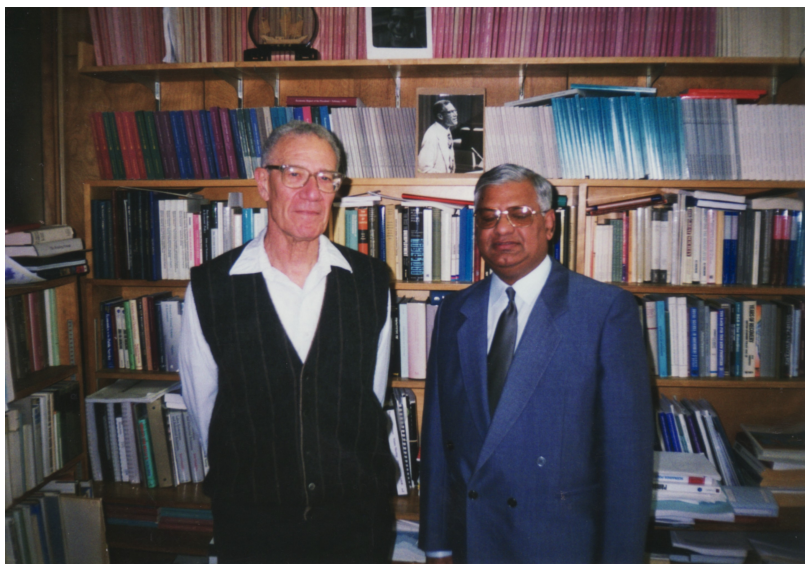
If we look at the originality of thought in his growth theory for which he earned the Nobel, I must say that he was the first to develop a growth model with different vintages of capital. The idea behind his vintage capital growth model is that new capital is more valuable than old (vintage) capital because new capital is produced through known technology. Within the confines of Solow's model, this known technology is assumed to be constantly improving. Consequently, the products of this new capital are expected to be more

theory). Today, economists use Solow's sources-of-growth accounting to estimate the separate effects on economic growth of technological change, capital and labour.

⁷² Paul Samuelson* had called himself along with Lerner, Modigliani*, Solow*, Hicks*, Robinson, Meade*, Tobin*, and Hansen as 'partners in crime' for making the 'Keynesian Revolution'.

⁷³ Solow's model often known as the *Solow-Swan neoclassical growth model*, as the model was independently discovered by T. Swan (*The Economic Record*, 1956), allows the determinants of economic growth to be separated out into increases in inputs and technical progress. Using his model, Solow calculated that about four-fifths of the growth in US output per worker was attributable to technical progress.

productive as well as more valuable. Both Paul Romer and Robert Lucas* had subsequently developed alternatives to Solow's neo-classical growth model.



In Laureate's office (1995)

As far as the label 'partner in crime' is concerned, I must say that he is a loyal Keynesian in approach. As we know, there were only few like Samuelson* and Hansen who first felt the shock when Keynes invented his macroeconomics⁷⁴. By 1938/39 Keynes's *General Theory* had become the 'Bible of Economics' and all the future so called *partners in crime* were made to read it 'vigorously' by their professors. These 'partners', without changing the track, tried to modify Keynes and Solow was one of them.

After, returning from the US in 1993, I decided to write some short papers on economists whom I had personally met. In April, 1995, I decided to go to Cambridge (MA), and meet Bob at the MIT. I fixed an appointment with him and drafted five questions to talk about in our meeting. On the appointed day at 16:00 hrs., he was waiting for me in his office. After niceties exchanged, I talked to him for about an hour and a half. Later, I wrote him a letter asking him to respond if 'the growth theory has lost its charm'. His response resulted in my ('Unemployment Did Not Appear Suddenly', *Banka, International Edition*, 58-60, 1996, Zagreb). This letter, along with my other personal correspondence, is well

⁷⁴ Pigou said "Nobody before [Keynes] so far as I know, had brought all the relevant factors, real and monetary at once, together in a single formal scheme, through which their interplay could be coherently integrated".

archived in the Faculty of Pula Library and a facsimile of the same is reproduced in the Appendices.

After the meeting was over, my brother Dinesh took a photograph of both us (above). He drove us to his home to dine with his wife Barbara. She had arranged a nice meal. It was a pleasant evening with the laureate. After, the dinner, I asked him about his opinion on the 'New Keynesian Economics'. He simply said 'it is a mixed bag – its aims are right and techniques nice. But the particular facts of life it considers seem too far-fetched. The main question is in macroeconomics why after the inevitable real shocks, economy can stay so far from full employment for so long, then transaction costs and information asymmetries seem too tangential to be the main answer'.

After, coming back to Zagreb I kept corresponding with him. In 2008, upon my request he sent me his (2007), 'The Last 50 Years in Growth Theory and the Next 10', *Oxford Review of Economic Policy* 23(1):3–14. Since then I have lost touch with him.

(28 November 2014)

Stiglitz, Joseph Eugene* (Joe)

[(b. 1943) is an American economist and a professor at Columbia University, NY. He is a joint recipient of the 2001 Nobel Prize, and did get awarded the J.B. Clark Medal in 1979. He is well known for his critical view of the management of globalisation process, free market economists, and some international institutions like the IMF and the World Bank. His work focuses on income distribution, asset risk management, corporate governance, and international trade.⁷⁵]

When I met Joseph Stiglitz (Joe) in November 1997 he was a senior vice president and chief economist of the World Bank. Upon recommendation of my friend Jerry Meier, I decided to meet him at the Bank in Washington, DC. Since, Jerry and I were preparing for a meeting of economists due for early 1999 in Dubrovnik we needed the support of the World Bank. Jerry telephoned Joe to fix my meeting for 24/25 November. It was a short meeting in which I requested Joe

⁷⁵ Stiglitz has authored/coauthored roughly 50 books and published some 200 articles, interviews and press releases. From his rich and prolific *opus* I had an opportunity to consult only the following: (1969), *Readings in the Modern Theory of Economic Growth*, (with H. Uzawa), The MIT Press; (1994), *Whither Socialism?*, The MIT Press; (2000), *Economics of the Public Sector* (3rd ed.), New York: Norton; (2002), *Globalisation and its Discontents*, New York: Norton. (2010), *Time for a Visible Hand: Lessons from the 2008 World Financial Crisis*, (with J.A. Ocampo and S. Griffith Jones), Oxford University Press; (2010). *Measuring Our Lives: Why GDP Doesn't Add Up: The Report*, (with A. Sen and J. Fitoussi), New York: The New Press; (2010), *Freefall: Free Markets and the Sinking of Global Economy*, London: Penguin.

that (a) he should come to this meeting; (b) a team of Bank economists participate; (c) a certain number of US academia should be financed for travel to and fro; and that (d) the Bank should provide some financial assistance to the EFZ, else ask the Croatian government to provide special funding for the project. Joe carefully listened to me and promised to do whatever he could. He asked me to put down all in writing and send it to him as official request. On my return to Zagreb, I wrote him a long letter specifying all possible detail including a list of invited participants⁷⁶.

The conference was held at Villa Orsula of Hotel Argentina in Dubrovnik in May 1999. It was very well arranged, constructive and useful meeting. Joe not only came personally, but provided all what I had asked for. After the conference, Jerry, Joe and I went for a lunch to discuss our plans to publish the presented papers. The World Bank and the Oxford University Press jointly published the volume in 2001.

During the course Joe's stay in Dubrovnik, we became friendly. Just before he left the World Bank I requested him to contribute to ZIREB that I edited. He sent me his paper for publication that appeared in 2000, as 'New Bridges Across the Chasm: Macro- and Micro Strategies for Russia and other Transitional Economies', 3(1), further adding to the prestige of the journal as it was one of those cited for his Nobel award. Since then, I have met him twice at Oxford (2004) and Prague (2007).

During 2005-2012, I have been teaching to the postgraduates a course on public economics. It made me read some of his works, and now when I write this note, I can simply say that he, definitely, is the most acclaimed economist of the past decade. Time magazine (2011), did name him as one of 100 most influential persons in the world. As I see it, Stiglitz's work focuses on income distribution, asset risk management, corporate governance, and international trade. He has authored ten or more books, with his latest being, *The Price of Inequality* (2012), that has become the best seller. He belongs to the New Keynesian School of economic thought making influential contributions to microeconomics, theory of markets with information asymmetry. Stiglitz has shown that whenever markets are incomplete and/or information is imperfect (being true in virtually all economies), even competitive market allocation is not constrained Pareto efficient. Although these conclusions and the pervasiveness of market failures do not necessarily warrant the state intervening broadly in the economy, it makes clear that the optimal range of government recommendable interventions is

⁷⁶ The invitee list is appended. Among members of the Zagreb faculty present were: Aleksandar Bogunović, Vinko Barić, Ivo Družić, Radmila Jovančević, and Boris Vukonić.

The keynote address titled, "Development Economics on its Death-bed?" was delivered by me and the contributions were edited by G.M. Meier and J.E. Stiglitz in (2001), *Frontiers of Development Economics — The Future in Perspective*, Oxford University Press.

definitely much larger than the traditional *market failure school* recognises. For Stiglitz, there is no such thing as an *invisible hand*.

On issues of globalisation Joe complains bitterly that the IMF has done great damage through economic policies it has prescribed that countries must follow in order to qualify for IMF loans, or for loans from banks and other private-sector lenders that look to the IMF to indicate whether a borrower is creditworthy. The organisation and its officials, he argues, have ignored the implications of incomplete information, inadequate markets, and unworkable institutions – all of which are especially characteristic of newly developing countries. As a result, he argues, the IMF has often called for policies that conform to textbook economics but do not make sense for the countries to which the IMF is recommending them. Stiglitz seeks to show that these policies have been disastrous for the countries that have followed them.

(29 November 2014)

Sir, Stone, Richard Nicholas*

[(1913-1991) was an eminent British economist who in 1984 received a Nobel Prize for developing an accounting model that could be used to track economic activities on a national and, later, on international scale. While he was not the first economist to work in this field, he was definitely the first to do so with the double entry accounting. He is sometimes known as the ‘father of national income accounting’, and is the author of studies of consumer demand statistics and demand modelling, economic growth, and input-output.]

In 1985, I had arranged a trip of my postgraduate students to Cambridge and Oxford. In fact I wanted that my students get an opportunity to meet in person Sir John Hicks* and Sir Richard Stone (who had won the Prize in November), and listen to their lecture on themes that brought them this honour.

The University of Cambridge arranged such that Jelinović, Vujković and I meet the laureate before the lunch, and that Sir Richard will deliver the lecture to the students after the lunch.

Before going to UK, I made it a point that I should learn more about the works of the new laureate, because I have heard his name for the first time. So I procured his (1942), (with David G. Champernowne and James E. Meade*), ‘The Precision of National Accounts Estimates’, *Review of Economic Studies* 9:111–125; (1954), (with D.A. Rowe et al.). *The Measurement of Consumers’ Expenditure and Behaviour in the United Kingdom, 1920–1938*, Vol. 1; and (1956), *Quantity and Price Indexes in National Accounts*.

I also learned that as a young student he discontinued his study of law after two years and got interested in economics as he thought that 'if there were more economists, the world would be a better place'. At that time, the level of unemployment was very high and it motivated him to know what caused it and how to overcome it. At Cambridge, his supervisor was famous professor R.F. Kahn. However, Sir Richard's quantitative mind had been greatly influenced by his statistics teacher Colin Clark*. Later, Sir Richard and Sir Colin became good friends. Colin had associated Richard with his project in measuring the national income. This project ultimately brought Stone the greatest fame for he received the Nobel for developing an accounting model that could be used to track economic activities on a national and, later, an international scale. Though he was not the first economist to work in this field, he was definitely the first to do so with a double entry accounting system⁷⁷. This accounting technique basically states that every income item on one side of the balance sheet must be met by an expenditure item on the opposite side of the accounting sheet, thereby creating a system of balance. In modern accounting, this has allowed for a reliable way of tracking trade and wealth transfer on a global scale. Sir Richard is also credited with the study of consumer demand statistics, demand modelling, economic growth and input-output.

We heard his lecture at the Department of Applied Economics of Cambridge University. He had played a leading role in building the Cambridge Growth Project that used social accounting matrices (SAM), which also formed computable equilibrium model which then was further developed at the World Bank. Such model was also applied to the British economy. After the lecture, in question hour, I asked him: 'Sir Richard, how close to reality is your model of British economy'. He paused for a while and then raised his hands in the air saying, 'my hands are off, I am disappointed with the results as the same are far from reality and projections'.

After, I came back to Zagreb I lost touch with Sir Richard. He died in December, 1991.

(2 December 2014)

⁷⁷ This accounting system is well elaborated in the famous *Arthashastra* written by great Indian political economist Kautilya (321. BC). The system had come much later to Dubrovnik and Italy (e.g. Kotruljević and Pacholi). My conjecture is that it must have been brought from India by the Dubrovnik and Venetian traders in the late first millennium.

Streeten, Paul

[(1917-2013), was an economics professor at Boston University, where he also served as the director of the World Institute for Development Economics Research (WIDER). He was born in Austria. In 1938, he came to the UK. In 1942, he joined the UK military in a commando group that fought for the liberation of Sicily in 1943. In a heavy fighting, he was severely wounded. Streeten later became a naturalised UK citizen. He entered Balliol College, Oxford in 1944, where he taught until 1964 when he moved to Boston. Streeten's institutional affiliations include the Development Studies unit at the University of Sussex and the UNDP group that creates the annual *Human Development Report*.]

In August/September, 1978, I had an appointment with Sir Hans Singer at the IDS of the University of Sussex. When I arrived at Hans's office another elderly person was also sitting. On my entry to the room, Hans introduced me to the Acting Director of the IDS, Paul Streeten from Queen Elizabeth House (Oxford). This was my introductory meeting with Paul.

While working for the conference in September 1987, to which some eminent scholars and delegated assistant secretary general of the UN have already confirmed their participation, I was looking for some one of international repute in development economics to deliver the keynote speech. Paul's name popped up in my mind and I approached him by a letter. He agreed to come and address the meet⁷⁸. Paul Streeten came to address the conference and he received standing ovations from the audience of some 300 people. I was congratulated by many for the choice of the keynote speaker. This was the time when I came to know Paul better. Since then, we have been frequently meeting, either in the US or in Croatia. He invited me a couple of times to visit him at his home in Spencertown, MA.

I have maintained a constant touch with him. In 1990, I visited him in New York where he was working for the UNDP to produce the first *Human Development Report*. He had coined a new idea in it – the (HDI), *Human Development Index*, that he explained it to me enthusiastically. In 1991, I visited Paul Streeten at his home in Spencertown near Boston for a lunch. There he inspired me to meet the then candidate for the office of the President of the US, Governor Bill Clinton, which I did.

⁷⁸ He also contributed a chapter to my edited volume (1989), 'Surpluses for a Capital Hungry World', pp. 23-26.



At Paul's home in Spencertown, MA (1991)

In August 1991, he came to deliver lectures at the SIS programme at the EFZ. He spent 10 days in Zagreb teaching and travelling around in Croatia. In 1994, I visited him again at his home in the US as I wanted to write an academic note on his contributions to development economics. He gave me copies of some of his articles and 3 books to work upon: (1972), *The Frontiers of Development Studies*; (1981), *Development Perspectives*; and typescript of the *Thinking About Development* – book yet to be published by the Cambridge University Press. After some time, I produced my paper (1996), 'Paul Streeten: Thinking about Development', *Ekonomski pregled*, 5-6:281-294. Finally, he was my guest for the May 1999 conference held at Dubrovnik.

For over a decade, I did not communicate with him for two reasons: first, I had myself undergone a serious heart surgery, and second, he too later became seriously ill such that I heard through some of our common friends in 2013, that he died at his home in Spencertown. In him, I lost a great scholar and a wonderful friend. He was an inspiring figure for me like my friend Sir Hans. At times, I miss him.

(29 November 2014)

Thirlwall, Anthony P.

[(b. 1941) is a retired professor of applied economics at the University of Kent. He has made major contributions to regional economics; analysis of unemployment and inflation; balance of payments theory, and to growth and development economics with particular reference to developing countries. He has also been the biographer and literary executor of the famous Cambridge economist Nicholas Kaldor.]

Before I met Anthony (Tony) Thirlwall, I was well informed about his works on development economics. I did not meet him until my friend Sir Hans Singer asked Tony to come and participate in my SIS programme at the IDS Sussex at Brighton in 1993. On the appointed day, I was waiting for Tony in Hans's office. When Tony entered the room and greeted us, Hans, enthusiastically, introduced him to me by saying: 'meet the clone of Keynes' (because his is a physiognomy identical to that of J.M. Keynes). Tony in his close circle of friends (Arestis, Chick, Harcourt, McCombie, Sawyer and others) was popularly known as 'young Keynes', more so because he had between 1971 and 1991 organised 11 biennial Keynes Seminars at Keynes College, Cambridge to commemorate the life and work of J.M. Keynes.

Tony had come from Canterbury to deliver a couple of lectures to our students and some members of my department. During these days he stayed with us and we spent quite some time knowing each other better. He was a good company. This was the beginning of our collaboration.

During 1993-2008, we have been frequently meeting in Canterbury, Zagreb and Pula for lectures, seminars, conferences and institutional festivities. During these years he did write for my ZIREB and for my (1998) book on Keynes⁷⁹. I have read with great interest some his articles and his (1972), *Growth and Development*; (1974), *Inflation, Saving and Growth in Developing Economies*; (2011), *Economics of Development: Theory and Evidence* (textbook). Also his work on the biography of Baron Nicholas Kaldor (1987) is commendable.

To my mind, his most notable contribution has been the so called *Thirlwall Law* to show that if long-run balance of payments equilibrium is a requirement for a country, its growth of national income can be approximated by the ratio of the growth of exports to the income elasticity of demand for imports.

⁷⁹ (1998), 'The Renaissance of Keynesian Economics', *John Maynard Keynes: Keynesianism in Twenty-first Century*, pp. 21-29.



Tony at Keynes Conference in Dubrovnik, 1999

Unfortunately, I have not been able to meet him for the last 7 years. I hope he is well. I wish him all the best.

(30 November 2014)

Tinbergen, Jan*

[(1903-1994), was a Dutch economist associated with the Erasmus University, Rotterdam, Netherlands. He shared (with Ragner Frisch) the first Nobel Prize in economics in 1969 for 'having developed and applied dynamic models for the analysis of economic processes'. He became known for his *Tinbergen Norm*, which is the principle that if the ratio between the greatest and least income in a company exceeds 5, will not help the company and may be counter-productive. Tinbergen has developed the first national comprehensive macroeconomic model in 1936 for the Netherlands and later applied it to the US and the UK

In 1962, on a scholarship, I had joined the London School of Economics and Political Science, for a brief period of 9 months. The School was a famous gathering ground for famous economist from all over the world. It also had an international gathering of students. Here, among others, I was lucky enough to meet Professor Jan Tinbergen*, from The Netherland School of Economics of the

Erasmus University at Rotterdam, who had come to deliver a lecture at the LSE on the '*Instruments and Targets of Planning*'. This was a highly thought invoking two-hour talk that impressed me such that I sought a meeting with him after the lecture. He told me to come next morning to his office. In this meeting, I told him of my desire to work for a Ph.D. on the 'methodology of socialist planning' and that his lecture has provided me with some new ideas that could broaden my horizon. He patiently listened to me and promised to provide me some recent literature on the subject. He was appreciative of the First and Second Five Year Plans of India and the intellectual efforts of P.C. Mahalanobis and Jawaharlal Nehru. At the end of the meeting he asked me to visit his Institute. This was our first meeting at which his soft spoken and leisurely way of communication left such mark upon me that I decided to be in a future correspondence with him.

After returning to India, I started thinking seriously to work for my Ph.D. on planning methods. I kept alive my communication with people whom I came to know in the UK, including Jan. Rudolf Bićanić, a friend of Jan, whom I have also met at the LSE too had offered me to help on my thesis. Bićanić had convinced me that Zagreb could be a good choice to come and work on my thesis. Luckily, in September 1963, I managed to come to the EFZ. At Zagreb, I was in touch with Rudolf Bićanić on a weekly basis. Jan was a regular visitor to lecture at the Faculty of Law, where Rudi use to teach courses on economic policy and economic planning. I remember Jan had come to lecture twice in Rudi's life-time (1964 and 1966). I attended both these lectures. His 1964 lecture was related to his newly published book *Central Planning*, New Haven (CT)

After listening to Jan and Rudi, I started reading intensively Rudi's and Jan's works (though difficult to digest due to my insufficient knowledge of mathematics). What I made out of all of Jan's works was that he was the first economist to develop a national, comprehensive, macroeconomic model as early as in 1936. In his work on macroeconomic modelling and economic policy making, he classified some economic quantities as *targets* and others as *instruments*. Targets are those macroeconomic variables that the policy maker wishes to influence, whereas instruments are the variables that the policy maker can control directly. He emphasised that achieving the desired values of a certain number of targets requires the policy maker to control an equal number of instruments. His pioneering work on macroeconomic models was later continued by Lawrence Klein*. Jan's econometric modelling led to a lively debate with well several known participants including Henri Theil, J.M. Keynes, Ragnar Frisch*, Milton Friedman* and others. I became an admirer of his writings: (1952), *On the Theory of Economic Policy*; (1956), *Centralisation and Decentralisation in Economic Policy*; and (1978) *Economic Policy: Principles and Design*.

Throughout the period 1962-1994, I remained in touch with Jan through correspondence. Twice, in 1973 and in 1977, I organised a visit of the EFZ

postgraduates to Erasmus. Professor H.C. Bos was our host who organised a couple of lectures by the Dutch economists including Jan. As by now, I have developed a friendly relationship with Jan, I visited him one afternoon at his home in Hanklaan (Den Haag) in 1977. We spent a couple of hours together talking and discussing. Later that evening he took me out for an Indonesian dinner.

Since he was awarded the Nobel Prize, I had been frequently referring Jan to Jakov Sirotković, who knew him as both of them were on the same UN Committee on Development Planning. Accordingly, in 1979, Jakov initiated the procedure to elect Jan as a member of JAZU. Jan was elected. Now he was invited to deliver an acceptance speech at JAZU in 1980. For me this was another opportunity to meet Jan and refresh our acquaintance.

From 1980 to 1989, for no reason whatsoever, I practically lost touch with Jan. In 1990, I wrote a curtsey letter to enquire his welfare. He responded with a two line hand-written note. This was also the time I had decided to work towards my edited volume (1992), for which I was collecting contributions from the authors. I requested Jan if he could write a paper for the book. Apologising that he has no secretarial facilities at home and he is too frail to go to his office, thus he is sending me only a two page hand-written note on 'Should all Markets be Free' for the book (I have donated this document to the library of the FET, Pula to be preserved in archives and a facsimile of the same is available in the Appendices). Jan's contribution appeared in the volume in 1992, pp. 81-82.

In spring of 1994, I had been corresponding with him to negotiate a date that I could come and visit him at his home. He was kind enough to invite me for 15th June. I had already made my travel arrangements when I was told that he has passed away on the 9th of June. Thus, alas, I could not meet him for the last time. He is deep in my memory.

(November 16, 2014)

Tobin, James*

[(1918-2002), was a renowned American macroeconomist who taught at Harvard and Yale universities. He developed the ideas of Keynesian economics and advocated government intervention to stabilise output and avoid recessions. His academic work included pioneering contributions to the study of investment, monetary, fiscal policy and financial markets. He also proposed an econometric model for censored endogenous variables, the well-known *Tobit model* and *Mundell-Tobin Effect*. Outside of academia, Tobin was widely known for his suggestion of a tax on foreign exchange transactions, now known as the *Tobin tax* designed to reduce speculation in the international currency markets, which he saw as dangerous and

unproductive. Tobin received the J.B. Clark Medal (1955) and Nobel Prize in 1981. He was associated with the Cowles Commission and Yale University, New Haven, CT.]

One of my favourite economists is certainly Professor James Tobin. He belonged to the Neo-Keynesian school of economics with a focus on monetary economics, and was mostly influenced by J.M. Keynes, J.A. Schumpeter, A. Hansen, G. Haberler, E. Chamberlin and W.W. Leontief*. He was labelled by Paul Samuelson* as one of the 'partners in crime of creating Keynesian Revolution' and with Arthur Okun, Robert Solow* and Kenneth Arrow*, had helped design and implement the Keynesian economic policies.

So, when the Nobel Prize was announced in 1981 the newspapers world-wide carried headlines, "Yale economist wins Nobel for Don't *put all your eggs...*" [in one basket]. Immediately, in Zagreb, the daily evening news paper asked me write a short note, which was did.

While at Yale in 1986, I was with Gustav Ranis, I requested him if he can fix my meeting with Tobin, which he did. On the appointed day I just walked over the street from Economic Growth Centre to the office of James Tobin. We talked over a cup of insipid coffee (from the machine). James gave me copies of some of his papers.

In 1993, I wanted to write a biographical note on him and thus meet him at Yale. He invited me to come in late November and asked me if I could deliver a seminar lecture on economic policy to his doctoral students while I am in New Haven. Naturally, I felt elated and happy. I selected the Tinbergen* problem of 'policy instruments and targets' for the talk. The seminar lasted for about an hour or so. James, being a fairly tall person, put his hand on my shoulder in front of all his students and by congratulating me said, 'Professor Sharma! You have done your homework very well'. After my seminar lecture we went to his office where he gave me a lot of material and books to use for the draft of the interview. After a while, both of us walked to the university restaurant where we had our lunch.

In December 1993, I worked-out, from his works, a 20 page text to be edited by him and later to be published in form of question answers. He took pains to edit it (the type script with his notations are available in my archive at the Pula Faculty Library). In January 1994, he also wrote to me a letter concerning the sources that I could use and resend him the draft. I finalised the text of this so called 'interview' and it was published in (1994), *Asian Journal of Economics and Social Studies* under the title 'An Interview with Nobel Laureate James Tobin', pp. 1-20⁸⁰.

⁸⁰ A shorter version of this paper was also published in Croatian language in (1994), 'Ekonomika za stvarni svijet', *Banka*, pp 73-75, Zagreb.

While working for this interview I had read his books and papers that he has provided me with: ((1955), 'A Dynamic Aggregative Model', *Journal of Political Economy*, 63.2(2):103–15; (1969), 'A General Equilibrium Approach to Monetary Theory', *Journal of Money, Credit, and Banking* 1(1):15-29; (1977), 'How Dead is Keynes?', *Economic Inquiry* XV, (4):459-468; and (1987), *Essays in Economics*, 1-4 Vol.). From his writings I learnt that his (a) theory of portfolio management, i.e. of assets diversification, (b) the ratio of the market valuations of capital assets, a link from the central bank and the financial markets to the real economy better known Tobin's q , (c) model of transaction demand for money, (d) model of regression with censored endogenous variables, and (e) model of liquidity preference as behaviour toward risk (the asset demand for money) are his most valuable contribution to economics.

In 1994, I was working on my (1995) volume. Again, I requested him to contribute a paper on fiscal policy. He was kind enough to send me for publication his 'Does Fiscal Policy Matter'? It appeared on pages 51-68 of the book.

In autumn 1998, I wanted to meet James. I telephoned his home. His wife Elizabeth - whom I have met before, told me that he is indisposed and sorry for not being able to meet now; and that when I come next, I should call him to fix a meeting. Unfortunately, it did not happen. I myself had to undergo for a heart surgery and he later died in 2002.

(29 November 2014)

Yotopoulos, Pan A.

[(b. 1941) has received his Ph.D. in economics from UCLA. He was a professor of economics at the Food Research Institute, Stanford University from 1968 to 2001, when he took early retirement. In 2002, he was appointed (distinguished) Professor at the University of Florence. Besides Stanford, he has taught at the Universities of Wisconsin, Hawaii, Athens, Siena and Singapore. His research interests cover the fields of economic development, agriculture, international trade, production and consumption theory and economic demography. His more recent book on exchange rates (1996), assumes special importance in a global economy. His book makes the issue approachable, and also attempts a *paradigm shift* in the profession.]

It was March/April 1990 that I was in the US for a short visit. I had gone to meet a young friend of mine Ronald Solberg, a vice president at the Security Pacific Bank of America in Los Angeles. In the course of our meeting I asked him if he can find some people in academia, financial market or others who are experts in international trade and finance as at our 1991 SIS programme, I would like to

organise a course on the subject. He promised me to come himself and convince others to come (as it was time when a full-scale war was going on in Croatia) to Zagreb. After a few weeks he provided me with a list of people whom I should contact as he has already spoken to them. Name of Pan A. Yotopoulos was one on the list.

I wrote a letter to Pan (as well as to others) requesting him to come to lecture at the EFZ. Pan's research interests covered the fields of economic development, agriculture, international trade, production and consumption theory and economic demography. He had published broadly, over a dozen books and more than seventy articles in professional journals alone. He pioneered, specifically, in the measurement of efficiency and in modelling the production and consumption equilibrium of the agricultural household. He had already contributed a good deal of literature on the subject⁸¹. Pan came for 3-4 days in October and delivered lectures to the postgraduate students on international trade and finance. Somehow, he could not come for the SIS programme as he was engaged somewhere else during that period.

During his stay in Zagreb, Pan and I became quite familiar with each other. He invited me to come to his home in Atherton (near Palo Alto), CA. I promised to come next January as some of my extended family members live close by him and I am supposed to meet them. In 1993, when I travelled to Palo Alto, I visited his family at his home – his wife Mary and children (son and daughter).

After this visit of mine, Pan frequently came to Croatia and attended the EFZ organised conferences. He came to Dubrovnik with in October 1996 to participate in the international conference on Keynes⁸². He regularly attended our 'An Enterprise Odyssey...' conferences (from 2002 to 2008); and I invariably went to see him either at his home or at his office in the Food Research Institute at Stanford.

Now, let me narrate an anecdote that would show how close association we have developed. One Friday, 6th September 1991, in the evening Sir Hans Singer, Paul Streeten, Philip Arestis and Aleksandar Bogunović had been waiting for the dinner and enjoying their drinks at my home. Philip asked me 'why Pan did not come'. I told him 'I don't know. I believe some family obligations have disturbed

⁸¹ Some of his books are: (1976), *Economics of Development: Empirical Investigations*, (with Jeffrey B. Nugent), Harper and Row; (1988), *The Role of Financial Intermediation in the Mobilisation and Allocation of Household Savings in the Philippines: Interlinks Between Organised and Informal Circuits*, (with Segrario L. Floro), OECD; (1996), *Exchange Rate Parity for Trade and Development: Theory, Tests, and Case Studies*, Cambridge University Press; and (1997), *Food Security, Gender and Population*, UNFPA. He has also contributed some 85 articles in international journals worldwide, including 2 for our ZIREB (i. e. 1999: 2(1) and 2002: 5(2)).

⁸² His chapter in my edited volumes are (1995), 'Incomplete Markets in Foreign Exchange and Assymetric Financial Integrations', pp. 87-107; and (1998), 'Free Currency Markets and Systematic Devaluations in Developing Countries: The Legacy of Keynes', pp. 250-260.

his schedule'. Suddenly, I decided to call Pan on phone and connect people sitting with me. I called him around 20:00 hrs. (my time which is around 11:00 in CA). He was happy to get the call and we talked. At one moment he said, 'pity that you are not close-by as tomorrow I am hosting a dinner at my home at which Moses Abramovitz, Tibor Scitowski, Kenneth Arrow*, Paul Romer and some other friends will be present, and it would have been wonderful you were also present along with them'. I asked him: 'are you inviting me for the dinner'? He said, 'of course you are invited'. I did not say anything further. I handed the phone to Philip and others to say hallo to him.



Pan and Schari at the conference dinner (2008)

I thought over night. Next morning, I went to Swissair office, and keeping the time difference in mind, I asked if they can make me reach San Francisco by 18:00 hrs. (local time). Swissair, by combining two transits offered me connections that I could reach SFO by 17:00. I took the flight very morning and reached at the door of Pan's home around 19:00 hrs. Mary (Pan's wife), opened the door and seeing me she almost fainted and could not believe her eyes that I am there. Pan received me with an embrace, and I enquired if I am late for the dinner. He said jokingly, 'No. You are not, but the ghosts of my friends are invited'. Everybody else was already there. Pan introduced me to them. At one moment Tibor asked me 'how much this dinner is costing you'. I said 'some 1500 USD'. Everybody said 'Wao! We enjoyed our dinner. I stayed a couple of days there and came back to Zagreb.

For, the last five years, I have practically no news about Pan and Marry. Neither they have come to Croatia nor have I travelled to the US over these years. Hope everything is well at their end.

(29 November 2014)

Zafarpour, Schapour

[(b. 1950), holds a Ph.D. degree from University of Vienna. He is a former associate professor international business and cross-cultural management at the WU, Wien. He was director of its International Studies Centre (1990- 2006). He has taught at Zagreb, Prague, Parthenope-Naples, Boccioni-Milan, and Aix-en-Provence. He was secretary general and the member of the executive board of EDAMBA; of the international association of cross-cultural management (IACCM); and secretary general of the Jozsef Programme in the Middle and Eastern Europe. In July 2000 he received a gold medal of the Republic of Austria for his contributions in education.]

After coming back from the US in 1996, I took charge of the pro-dean for international relations and scientific cooperation at the EFZ. On my assuming the duty, the very first day my predecessor professor Mira Marušić told me to urgently react to an invitation from the Wirstshaftesuniverzitet, Wien, as an important meeting on doctoral studies is to take place. The host is director for international relations of the said university associate professor Schapour Zafarpour (Schari).

On the scheduled date, I travelled to Vienna to attend the meeting. This was the initial meeting of the European Doctoral Programmes Association (EDAMBA). At the meeting Schari proposed to the Executive of EDAMBA that EFZ doctoral programme should be admitted as Association's new member. The proposal was unanimously accepted. After the meeting, in the evening a gala dinner was organised for the invitees by the host institution. It was an enjoyable evening.

Now, let me narrate an interesting anecdote from that evening. It was a tombola dance/dinner party. Some fifty people were present. During its course, a young lady took the microphone and started announcing the tombola prizes to the foreign guests. At a certain point my name was read and a girl brought me a gift package containing 2 bottles of Austrian wine, a packet of Austrian chocolate and an envelop containing a paper that stated that I need to dance with a girl on a certain tune. On announcement, a very beautiful young girl (around 30) approached my table and asked for my hand for the dance. At this gesture, I felt rather embarrassed for two reasons: first, I do not know how to dance; and

second that whole evening I was sheepishly admiring her beauty (after a couple of years of association, Schari on a dinner at his home told me that he had sounded the girl forehand that I am long divorced, and that she should become friendly with me). So, when the girl approached, I apologised to her saying that I do not dance as it is not a tradition in India and that I have consumed a lot of wine and that I might fall. The girl insisted and made me go to the floor. I danced for 2-3 minutes then thanked her and returned to the table. Next day, after the final session, the girl came to take me around the city of Vienna. I offered her coffee and famous Saher cake and promised to see her again, which I never did, although I had been going to Vienna very frequently.

After this meeting with Schari in 1996, the period that followed (1996-2013), there was a series of meetings, joint teaching courses, conference participation, summer courses in Austria, Albania, Croatia, Hungary, and Kosovo. I and Schari became close friends in personal life as well, such that I was one of the few foreign guests who had attended his marriage in 2009. In 2012, he took an early retirement and now lives in Vienna with his wife Gerda. We continue to be touch and I hope to see him soon.

(27 November 2014)

Chapter 8

I met them

Nehru, Pt. Jawaharlal

[(1889-1964), was the first Prime Minister of independent India (1947-1964) and a central figure in Indian politics for most part of 20th century. He is considered to be the architect of modern India. Jawaharlal was educated at Trinity College, Cambridge. He was a prolific writer. He is best known for his books, *Glimpses of World History* (Vol. 1/1934; Vol. 2/1935); his autobiography, *Towards Freedom* (1936); and *The Discovery of India* (1946) all three published by Oxford University Press. His books have been widely translated in many languages including Croatian. In 1955, Nehru was awarded *Bharat Ratna*, India's highest civilian honour.]

Pt. Jawaharlal Nehru was a legendry with a mesmerising personality. From the day I remember, I had got used to hear and read about him. I would not have ever imagined that I will ever have a chance to meet him in person in my life. However, it turned out to be otherwise.

I had come back from LSE and was a lecturer at Vaish College, Bhiwani. It was a period of post Sino-Indo border conflict. Nehru was under great mental pressure because of the failure of his foreign policy towards China. The country, however, tried to lift his spirits by collecting money for the family of war veterans, ordinary citizens coming to meet him at his residence and so on. It became his routine that every morning at 08:30 he will meet visitors for half-an-hour. I had taken my students to a week long study trip to Haryana and UP. On our way, I got in touch with his protocol and asked if my students can come and present a cheque for a sum that we have collected for the Prime Minister's Fund. The protocol asked to come at 07:30 at *Trimurti Bhawan*, his residence in New Delhi.

I took the group of my students to his residence at the appointed hour. We were asked to sit down on the floor. He came out of home in a usual dazzling white, elegant national dress with a red rose in its button whole. He moved graciously but looked tired. In a couple of moments, he came near our group, I stood up, presented him the garland of flowers and the bankers draft. He put his hand on my shoulder. I was dumb founded like a statue, could not utter a word. He paused for a minute and encouraged me to speak. I could hardly compose

myself say a few words. The official photographers took our pictures. I do have these in my home in Zagreb on the walls at Zagreb.

It was a memorable meeting for a 22 year young man. I do not forget this very meeting with a legendary figure of 20th century as it was my encounter with the history in making. Later in September 1963, I came to Zagreb. Here I got the news of his death on 27 May 1964. I attended the condolence meeting in Zagreb arranged by city authorities as he was a popular figure in Yugoslavia.

(Monday 30 June 2014)

Gandhi, Mrs. Indira

[(1917-1984), was Prime Minister of India (from 1966 to 1977 and from 1980 to 1984). She was educated at *Somerville College, Oxford*.]

Mrs. Gandhi succeeded as prime minister of India after the sudden death of the then Indian Prime Minister Lal Bahadur Shastri. While serving as an unofficial chief-of-staff to her father during 1947-1964, she accumulated enough experience and political power. During her first term as prime minister she visited President Tito a couple of times. Her last such visit to Yugoslavia was in June 1973. On her this visit the Indian Ambassador to Yugoslavia had telephoned me and Aman P. Chand at Zagreb, to come for the dinner that he is organising at the residence in Belgrade in honour of the prime minister. Chand and I, both went to Belgrade for the dinner. On the dinner table there was only a small gathering of 12 people. Indira stayed for dinner for about one and a half hour. We all exchanged niceties. However, the lady took time to talk to everybody for 2-3 minutes each. She asked me how did I come to Yugoslavia and how did I stayed on at the Faculty in Zagreb. She particularly asked me about my children.

She left upon me an impression of a successful lady politician who had organised her life as a successful corporate CEO. Her attitude was business like, focused and determined.

(Monday 30 June 2014)

Abdul Kalam, A.P.J.

[(b. 1931), was the 11th President of India (2002-2007). He was a physicist and an aerospace engineer. He is currently visiting professor at various universities across India and Chancellor of the Indian Institute of Space Science and Technology (IISST), Thiruvananthapuram. Kalam advocated plans to develop India into a developed nation by 2020 in his book *India*

2020. He has received several prestigious awards, including the *Bharat Ratna*, India's highest civilian honour.]

It was November 2002, that Croatian President Stjepan Mesić and his entourage on state visit travelled to New Delhi. I was also in the team. The first and most important meeting of our delegation was with the President of India, A.P.J. Abdul Kalam. On the very first evening, there was an official welcome of the delegation and a state dinner at the *Rashtrapati Bhawan* (the residence of President of India) – a relic of *British Raj* and grand palatial building in red sand stone. Prime Minister of India A.B. Vajpai, leaders of ruling and opposition parties of India including Sonia Gandhi, diplomats of the two countries were present on the occasion.

According to the protocol, in the reception chamber of the palace⁸³, all the members of our delegation were required to file in a single row on the right of the dais (where the two Presidents stood), President Mesić will call one by one the names of his team member, the person will walk to the dais, shake hand first with APJ and then with Mesić and then walk back to stand in a file on the left. When my name was called APJ watched me walking with curiosity (because it is only rarely that an Indian comes as an official member of a foreign delegation). While APJ kept my hand holding, President Mesić was telling him about my position and role that I played in Croatia. APJ will not leave my hand for over a minute and said to me: 'after this ceremony we should talk separately'. Ceremony was over. There was a cocktail party for all the guests. Here I got my rare chance of talking to APJ, Atal Bihari and Sonia in person. Afterwards, there was the State dinner.

On the third day of our stay, we once again came to visit the *Rashtrapati Bhawan* to take leave from our host APJ. There was a guard of honour in front of the palace for our President Mesić. It was an impressive show of royal honour.

(Tuesday, 1 July 2014)

Clinton, William Jefferson

[(b. 1946), the 42nd President of the United States of America (1992-2000); Governor of Arkansas (1979-1981 and 1983-92).]

⁸³ Incidentally, this is the same chamber where the British Viceroy of India will entertain the Maharajas, politicians and other guests and dignitaries coming to India. On one hand it symbolised the grandeur of the past but it also showed the signs of its decay in modern times, as it was being poorly maintained.

In 1968 Clinton won a Rhodes scholarship to study at the University College Oxford where he studied philosophy, political science and economics but did not go for a degree because he had to go early for Yale.

I spent one trimester at Balliol College listening to the lectures of professors Paul Streeten and Sir Alec Cairncross who use to take lectures on development and international economics at Balliol, to which Clinton use to come occasionally. We met casually. These meets were our just *how you do* encounters. To me he was just an American student and I to him an Indian guy.

In 1991, I went to see Paul Streeten at his home in Springfield, Spencertown near Boston (MA) for a lunch. In course of our meeting he asked me 'Soumitra, you remember Bill Clinton?' I said 'Sorry, Sir. I don't' and looked at him blank. He then said, 'You know, he was with you in same group at Balliol. He is running for the President of the US. I am sure he will win. You should meet him. I will call him and tell about you.' I nodded but still could not remember Clinton. I came back to my brother's place in Poconos, Pennsylvania.

My brother Dinesh was active in Democratic Party. I asked him 'Who is this Bill Clinton?' Dinesh told me that 'Bill is nickname for William. His full name is William Jefferson Clinton'. If I want to meet him he can arrange my meeting with him but he is rather busy in his election campaign. After a couple of days, Dinesh asked to watch the TV as Bill Clinton is delivering his major campaign speech in California. On TV, I recognised him, but he was clean shaved, well dressed compared to his Oxford days. I listened to his rather lengthy speech. I was impressed. I made a few notes from his speech for our eventual meeting. That very day, I wrote a letter to W.J. Clinton, the Governor of Arkansas, from Poconos, (PA), giving a reference to my meeting with Professor Streeten. After a couple of days Clinton's office in Little Rock called me on phone telling that the Governor would love to meet me in Allentown (PA) while he will be on his campaign trail to PA. I met Bill in Allentown, in summer of 1991. The meeting took place in his temporary office on the wheels – the election campaign coach. Our meeting lasted for half an hour instead of scheduled 15 minutes. We discussed briefly experiences from Oxford. Most of the time, we talked about the situation in Yugoslavia. At one point I told him that as President, he will have to deal with it. He said: 'Yes, something needs to be done'. To which I said 'bomb Belgrade and you will sort-out the Balkan Crisis'; to which he emphatically said, 'I will be the last person to do that'. Times however proved otherwise. He had to swallow the bitter pill and had to take decisive military action to resolve Bosnian and Kosovo issues. He did write to me two letters in this context, one of these I still have in my possession.

(Wednesday, 25 June 2014)

Mesić, Stjepan

[(b. 1934), was the last President of Yugoslavia (1991). He has served as President of Croatia from 2000-2010. He now leads a retired life of a senior politician.]

My first contact with Stjepan Mesić was in 1991 when he was still the General Secretary of Croatian Democratic Alliance (HDZ). It was in connection with arranging a decent accommodation for the incoming Indian Gen. Satish Nambiar who was appointed as the UN commanding General of Military Operations to Yugoslavia. He first came to Zagreb⁸⁴, whom I met the very first day.



With President Mesić at the EFZ (2001)

I was approached by the general manager of the Privredna Banka, Zagreb, Mr. Katičić to help Croatia develop a friendly relation with Gen. Nambiar. I asked Mr. Katičić if he can help find a villa for him to live – an appropriate accommodation so that Satish can bring along his wife and children to Zagreb. Katičić told me that it should not be a problem as Stjepan Mesić would sort it out. We both went to see Mesić in his office close by. Stjepan Mesić was very

⁸⁴ On the arrival of General Satish Nambiar, a reception party was arranged by the then Croatian Foreign Minister, Zvonimir Šeparović (a professor of law and former rector of the university) to which I was also invited as I was known to both Šeparović and Satish Nambiar, whose brother Vijay (who was a diplomat in 1970s in Belgrade) was very-well known to me.

cordial and he promised to do the needful in the case. He told us that he will talk to President Tuđman about it. The general waited for an appropriate housing for about 10-15 days, as nothing happened, Satish moved to a villa in Dedinje, Belgrade.

I became Dean of the EFZ in 2000. I and my colleagues from the managing board decided to invite, Stjepan Mesić, now the Croatian President, to officially address the students on the faculty's 80th anniversary day on Dec. 1, 2001. Mesić was kind enough to accede to our request. He came to the EFZ, presented me the Dean's new chain and addressed the students.

In 2002, I left the EFZ and moved to University of Pula. In October I received a telephonic call from the Office of the President, telling me that the President wants me to accompany him to India on a State visit in November. I was happy to go with him and thus able to spend with President Mesić 5-6 days in India. President was accommodated in the *Rashtrapati Bhawan*⁸⁵ in New Delhi. Rest of the delegation was put up in the Oberoi Intercontinental Hotel. One day, President was sitting in his temporary drawing room, Mrs. Mesić was getting ready. Since, I had come ahead of the delegates and was smoking my pipe outside, President saw me and asked to come in and sit with him. While sitting with him, I complained to him about his inaction in Nambiar case. He apologised and told me that it was President Tuđman who shelved the matter. After, India visit, I met President Mesić a couple of times. He was very cordial to me. I liked his witty nature, straight forward attitude and appreciated his political wisdom.

(Thursday, 26 June 2014)

Süleyman, Demirel

[(b. 1924), is a reputed Turkish politician a civil engineer by profession. He served 7 times as prime minister of Turkey (1965-1993) and was the President of the country during 1993-2000.]

I met President Süleyman in 1986 at the Middle East Technical University in Ankara where he had come to deliver the inaugural speech on the eve of an international conference organised by the Graduate School of Social Sciences. The hosts have arranged a reception which he was kind to join. I was also present at the reception. I availed the opportunity and got him interested in

⁸⁵ The huge presidential complex is a grand building in red sand stone constructed by the British Raj for the Viceroy of India. Currently, part of it is the official residence of the reigning President of India, and the rest of it is furnished for the visiting foreign dignitaries. Partially, at certain occasions, it is open for the public also.

talking to me as I explained him how Turkish language influenced the present day spoken Hindi in India. Once engaged in conversation, learning that I teach economics at the university in Zagreb, he got interested in talking to me about the Indian economy, Croatia and Bosnia relations, and about international economic trends. We talked for about half an hour standing alone that day.

In 1989, I was invited by the Chinese Academy of Sciences to lecture at the universities in Beijing, Jinan and Shanghai. On my way to China, I decided to drop down at Kuala Lumpur and meet my friend Zoran Jašić who was then the Yugoslav Ambassador to Malaysia. One after-noon Zoran told me that I should get ready and accompany him and his wife Zlata to a reception at the Turkish Embassy to which they were invited. I joined them. There, at the reception, I recognised Demirel (in fact the reception was hosted by the Turkish Ambassador in his honour). I approached him and introduced myself referring to our 1986 meeting in Ankara. We began to talk, he asked me to sit with him. For the whole evening he kept talking to me and some other Malaysian dignitaries. I tried to leave but he would not let me telling: 'You are an interesting person to talk to, please remain seated'. After the reception was over, Zoran asked, 'how the hell you usurped Demirel, such that no body else got an opportunity to talk to him. Some ambassadors were even complaining'. I justified myself and apologised as it was not due to me but to the chief guest. I remember him and our long meeting.

(Thursday, 26 June 2014)

Chapter 9

I was a visiting ...

1. Research Fellow at the IDS Sussex, Brighton (1 September – 30 October, 1978).

It was in summer 1978, that I approached Sir Hans Singer with the request to explore possibility of obtaining some IDS fellowship to conduct research on international poverty problem. He advised me that I should join him, Hollis Chenery and Richard Jolly on a current World Bank project, and that he could arrange for me a three month stay at the IDS. I joined the IDS and did some work on 'poverty line' determination based on daily calories intake⁸⁶. During this period my association with Sir Hans developed into an intimate friendship that lasted until his death.

2. Exchange Professor at the American Academy of Sciences, Washington, DC. (15 March – 30 April, 1986)



At the American Academy of Sciences, Washington, DC (1986)

⁸⁶ Accordingly, my investigation became a part of the major project. Some of it I published in my (1990) book.

In 1986, Jakov Sirotković, the president of Yugoslav Academy of Sciences helped me to secure an invitation from the American Academy of Sciences, Washington DC. I went to the US for a six week programme during which I spent time with renowned professors at Berkeley, Yale, Princeton, Chicago and Pittsburgh.

I delivered a couple of lectures at the Economic Growth Centre (Yale), University of Illinois at Chicago and CREES, University of Pittsburgh and met economists (Benjamin Ward, Christina Romer and Irma Adelman) at Berkeley (William Baumol, Angus Deaton, Avinash Dixit, Harold Shapiro and Paul Walker).



At Yale University, New Haven, CT (1986)

3. Professor hosted by the Japanese Economics Association (15 August – 30 October, 1988) and Sendai University (31 January – 26 February, 2011)

In 1988, I was extended an invitation by the Japanese Economics Association to lecture at the universities of Chiba, Niigata and Kyushu and attend the Associations annual meeting in Nagasaki. I availed the opportunity and spent 2 and ½ months meeting with Japanese economists and postgraduate students. I also attended the Associations meeting in October 25th October 1988. Over and above my hosts (Professors Kiyoshi Abe, Hiroya Akiba and Ikuya Fukamachi and the Mayor of Kyoto Masahiko Imagawa⁸⁷) arranged my visits to the *Kyoto*

⁸⁷ Lord Mayor Imagawa presented me a breath-taking hand made of Japanese silk artwork of the defence of Kyoto palace that hangs in my drawing room now.

Imperial Palace the former ruling palace of the Emperor of Japan when Kyoto was the capital. The palace lost of its function since 1869 when the capital moved to Tokyo. It is one of the major attractions in the city; *Nikkō-shi*, a city in the mountains of Tochigi Prefecture approximately 140 km north of Tokyo. It is a popular destination for tourists. Attractions include the mausoleum of Shogun Tokugawa and the Futarasan Shrine (that dates to the year 767). There are also many famous hot springs in the area.



With Katsuo in Sendai (1988)

Nara-shi is the capital of Nara Prefecture. Eight temples, shrines and ruins in Nara, together with Kasugayama Primeval Forest are for most touristic site of Japan. It was capital of Japan from 710 to 784. The temples of Nara, known collectively as the *Nanto Shichi Daiji*, remained powerful even beyond the move of the political capital in 794, thus giving Nara a synonym of *Nanto* – The Southern Capital⁸⁸; and *Mount Fuji* (*Fujisan*) is Japan's highest mountain. It is worshiped as a sacred mountain and experienced big popularity throughout the century. It is famous for *Fujigoko* lake region at the northern foot of the mountain.

This gave me an opportunity to have an insight of daily life of people in Japan. It was a wonderful experience.

⁸⁸ In 2010, Nara celebrated the 1,300th anniversary of its ascension as Japan's imperial capital.

My next visit to Japan was at the invitation of my former student, an associate professor at the university of Sendai *Katsuo Ueno*. This time I spent 3 weeks in Sendai (February 2011) teaching and visiting Sapporo and Tokyo.

4. Professor at the Chinese Academy of Sciences, Beijing (15 October - 30 November, 1989)

Professor *Zhou Guangzhao* (b. 1929), a famous physicist and a former professor of Beijing University was the President of the Chinese Academy of Sciences (1987–1997) who acted as my host during my stay in China. On the day of my arrival, Zhou arranged my meeting with his associates and hosted a gala dinner.

During this meeting he with his colleagues charted-out the plan of my travel and stay in China. I expressed my desire that along with lecturing at economics departments of the faculties and institutes, I would like meet Chinese researchers, see some development projects and visit some historical places. In this meeting Zhou told me that I would be lecturing at the universities in Beijing, Jinan and Shanghai; that I would meet a couple of Chinese economists, visit some infrastructural and agricultural development projects and able to go to see some major historical sites. Zhou asked his colleagues to make necessary arrangements for my hotels, travel and sight-seeing for the entire period of stay. Thus, I was assigned a young, English speaking Chinese research assistant from the Academy, a car with a driver and a daily allowance.



With Zhou, the President of the Chinese Academy of Sciences (1989)

Accordingly, during the visit I could meet the Chinese professors and postgraduate students, delivered a series of lecture on post-war economic development, visited agro-combines, model Chinese villages, world's longest bridge on Huang-ho and a children nursery. Moreover, the most interesting part of my visit to the country were my trips to the *Forbidden City* in Beijing that for almost 500 years served as the home of emperors and their households, as well as the ceremonial and political centre of Chinese government.



With the Head of Economics Faculty, Shanghai (1989)

It exemplifies the Chinese palatial architecture and is built in 1406 to 1420 over a 72 ha piece of land in Beijing. Since 1925, the Forbidden City has been under the charge of the Palace Museum, whose extensive collection of artwork and artefacts were built upon the imperial collections of the Ming and Qing dynasties.

The *Summer Palace* and *Royal Gardens* on lake *Kunning* some 15 km away from Beijing; the *Great Chinese Wall* (8.850 km. long) is a series of fortification made of stone, brick, tampered earth, wood, and other materials, generally built along an east-to-west line across the historical northern borders of China in part to protect the Chinese Empire against intrusions by various groups or military incursions. Other purposes of the Wall included border controls, allowing the imposition of duties on goods transported along the Silk Road, regulation or encouragement of trade and the control of immigration and emigration. Furthermore, the defensive characteristics of the Great Wall were enhanced by the construction of watch towers, troop barracks, garrison stations, signalling capabilities through the means of smoke or fire, and the fact that the path of the Great Wall also served as

a transportation corridor; the *Terracotta Army*, a collection of sculptures depicting the armies of Qin Shi Huang, the first Emperor of China in Xi'an, Shaanxi province. It is a form of funerary art buried with the emperor in 210 BC. In addition, there is an entire necropolis built surrounding the emperor's tomb mound; and the *Gates of Haven* on Mount Tai, a mountain of historical and cultural significance located north of the city of Tai'an, in Shandong province. It has been a place of religious worship dating back 3,000 years, from the time of the *Shang* (c. 1600–1046 BC) to the *Qing* (1644–1912). Over time, this worship evolved into an official imperial rite and Mount Tai became one of the principal places where the emperor would pay homage to heaven (on the summit) and earth (at the foot of the mountain) in the *Feng* and *Shan* sacrifices respectively. It is said that in 219 BC, the first Emperor held a ceremony on the summit and proclaimed the unity of his empire in a well-known inscription. Carving of an inscription as part of the sacrifices marked the attainment of the 'eternal peace'. There are grandiose temples, many stone inscriptions and stone tablets with the mountain playing an important role in the development of both Buddhism and Taoism; and *Qufu* the birth place of Confucius (551–479 BC), celebrated Chinese teacher, editor, politician, and philosopher.



By the statue of Confucius at Qufu (1989)

The philosophy of Confucius emphasised personal and governmental morality, correctness of social relationships, justice and sincerity. Confucius's thoughts received official sanction and were further developed into a system known as Confucianism. His principles had a basis in common Chinese tradition and belief. He recommended family as a basis for ideal government. His birthplace was in Qufu, Shandong Province. Confucius was born into the class of *shi* (a category between the aristocracy and the common people).

Confucius had built up a considerable reputation through his teachings and thus in 501 BC he was appointed governor of a town and eventually rose to the position of Minister of Justice. As a result of his unusual degree of success, he made powerful enemies within the state too, especially Viscount Ji Huan. He left his homeland in 497 BC and went in self-exile. He went on journeys around the small kingdoms of Wei, Song, Chen and Cai. At the courts of these states, he expounded his political beliefs but did not see them implemented. The *Analects* depict him spending his last years teaching and transmitting the old wisdom via a set of texts called the Five Classics⁸⁹.



At the Gates of Haven (1989)

⁸⁹ These are: *Classic of Poetry*, *Book of Documents*, *Book of Rites*, *I Ching* and the *Spring and Autumn Annals*.

It was a memorable visit and experience in ancient history of China.

5. New South Wales, Australia (1 February –15 June, 2005)

In 2003 FET Pula was approached by the Australian Embassy in Zagreb that Hazbo Skoko from the Charles Sturt University (CSU), Bathurst, New South Wales, Australia would like to meet the authorities and me particularly so as to explore the possibility of mutual cooperation between the two institutions. Thus, I travelled to Australia in early 2004 on a fact finding mission. On my return, I reported favourably to our Ministry of Education and a bilateral agreement was signed between the NSW and Croatian government. Immediately, after I was asked by the NSW authorities, if I could come and teach from 1 February to 15 June at Bathurst. I gladly accepted the invitation.

For the entire period of my stay in NSW, Hazbo was delegated as my contact person and he took extra pains to make my stay pleasant and fruitful. He drove me around in NSW on teaching missions in Dubbo, and Wagga Wagga. This gave me an opportunity to meet a number of teachers at different campuses of CSU. At the CSU, Hazbo, among many others, introduced me to professors Lesley White, Terry Hoffman and Mark Morrison.

Since, one of my former assistants was working at the National University of Australia at Canberra, he arranged for me to lecture at the university. Also, I had known some colleagues at the University of Melbourne. Once they heard that I am in NSW, they invited me to visit them and participate in an international workshop on 'Australian trade policy'. I gladly joined them.

This how, I not only taught at the universities, but also got an opportunity to travel and see the country side of southern Australia. Of course stay in Sydney (at my friend Goroslav Keller's home, who was the Counsel General of Croatia in NSW then) was very pleasant and so were my visits to Canberra and Melbourne.

I must, however, add that in spite of the fact that everybody in Australia, particularly Hazbo and Goroslav, tried to make my stay as comfortable as possible, some how or other, I had had an uneasy time, particularly because during my stay I was stricken by severe bout of 'Asian Flu' that downed me in bed for more than 3 weeks. Thus, when on farewell party, I was asked by the NSW authorities to spend another term, I declined.

(Friday, 20 February, 2015)

Appendices

Time-frame of my first meeting with ...

- | | |
|---------------------------------|---------------------------------|
| 1958 Agrawal, Munnalal | 1986 Tobin, James* |
| 1958 Goel, Ratanlal | 1987 Abe, Kiyoshi |
| | 1987 Fukamachi, Ikuya |
| 1962 Bićanić, Rudolf | 1987 Keller, Goroslav |
| 1962 Galbraith, John Kenneth | 1990 Sukhomoy, Chakravarty |
| 1962 Tinbergen, Jan* | 1990 Modigliani, Franco* |
| | 1990 Solow, Robert Merton* |
| 1963 Chand, Aman P. | |
| 1963 Jelinović, Zvonimir | 1991 Clinton, William Jefferson |
| 1963 Mikić, Mato | 1991 Mesić, Stjepan |
| 1963 Nehru, Pt. Jawaharlal | 1991 Yotopoulos, Pan A. |
| 1963 Runjić, Anđelko (Bambe) | |
| 1963 Sen, Amartya K.* | 1992 Arestis, Philip |
| | 1992 Bhagwati, Jagdish N., |
| 1964 Sirotković, Jakov | 1992 Koncul, Niko |
| | 1992 Šimurina, Jure |
| 1968 Stanić, Petar | 1992 Thirlwall, Anthony P. |
| 1968 Tintor, Janko | |
| | 1993 Čavlek, Nevenka |
| 1973 Gandhi, Mrs. Indira | |
| 1973 Jašić, Zoran | 1994 Škare, Lorena & Marinko |
| | |
| 1976 Štulina, Josip | 1995 McCombie, John |
| | |
| 1978 Bogunović, Aleksandar | 1996 Obadić, Alka |
| 1978 Družić, Ivo | 1996 Süleyman, Demirel |
| 1978 Sir, Singer, Hans Wolfgang | 1996 Vukonić, Boris |
| 1978 Streten, Paul | 1996 Zafarpour, Schapour |
| | |
| 1980 Žigić, Krešimir | 1997 Stiglitz, Joseph Eugene* |
| | |
| 1983 Galetć, Lovorka | 1998 North, Douglass Cecil* |
| | 1998 Vranešević, Tihomir |
| 1984 Delija, Marija | |
| | 2002 Abdul Kalam, A. P. J. |
| 1985 Sir, Stone, Richard* | 2002 Bobanović, Moira |
| 1985 Sir, Hicks, John R.* | |
| | 2006 Načinović-Braje, Ivana |
| 1986 Adelman Glickman, Irma | |
| 1986 Arrow, Kenneth J. | 2007 Tomić, Daniel |
| 1986 Meier, Gerald M. | |
| 1986 Ranis, Gustav, | |

Circle of my friends

More than just friends

1958 Agrawal, Munnalal
1958 Goel, Ratanlal
1963 Chand, Aman P.
1963 Mikić, Mato
1964 Sirotković, Jakov
1968 Stanić, Petar
1978 Bogunović, Aleksandar
1978 Singer, Sir Hans W.
1986 Meier, Gerald M.
1992 Koncul, Niko

Friends in Croatia

1962 Bićanić, Rudolf
1963 Jelinović, Zvonimir
1963 Runjić, Anđelko
1963 Stipetić, Vladimir
1968 Tintor, Janko
1973 Jašić, Zoran
1976 Štulina, Josip
1978 Družić, Ivo
1980 Žigić, Krešimir
1983 Galetić, Lovorka
1984 Delija, Marija
1992 Šimurina, Jure
1993 Čavlek, Nevenka
1994 Mošnja-Škare, Lorena
1994 Škare, Marinko
1996 Obadić, Alka
1996 Vukonić, Boris
1998 Vranešević, Tihomir
2002 Bobanović, Moira
2006 Načinović-Braje, Ivana
2007 Tomić, Daniel

* Recipient of the Nobel Prize in Economics

Friends abroad

1962 Galbraith, John K.
1962 Tinbergen, Jan*
1963 Sen, Amartya K.*
1978 Streeten, Paul
1985 Sir Hicks, John, R.*
1985 Sir, Stone, Richard N.*
1986 Adelman, Irma
1986 Arrow, Kenneth J.*
1986 Ranis, Gustav,
1986 Tobin, James*
1987 Abe, Kiyoshi
1987 Fukamachi, Ikuya
1990 Chakravarty, Sukhomoy
1990 Modigliani, Franco*
1990 Solow, Robert Merton*
1991 Yotopoulos, Pan A.
1992 Arestis, Philip
1992 Bhagwati, Jagdish N.,
1992 Thirlwall, Anthony P.
1995 McCombie, John S.M.L
1996 Zafarpour, Schapour
1997 Stiglitz, Joseph Eugene*
1998 North, Douglass Cecil*

I also met

1963 Nehru, Pt. Jawaharlal
1973 Gandhi, Mrs. Indira
1991 Clinton, William J.
1991 Mesić, Stjepan
1996 Süleyman, Demirel
2002 Abdul Kalam, A. P. J.

My Acquaintances Abroad

Abbott, George, University of Glasgow
Abramowitz, Moses, Stanford University
Aguilar, Renato, Goteborg University
Akiba, Hiroya, University of Niigata
Arsoy, Arif, University of Buca-Izmir
Balino, Tomas, IMF, Washington, DC
Banugire, F., Makerere University, Entebbe
Barbosa, F., Fluminense Federal University, Rio de Janeiro
Bartlett, William, University of Bristol
Bateman, Milford, Woolverhampton
Benaček, Vladimir, Economics Institute, University of Prague
Bird, Graham, University of Surrey
Bo-Nielsen, Swen, Copenhagen University
Cani, Shkelqim, Central Bank of Albania
Caporale, Guglielmo Maria, University of East London
Cataquet, Harold, Manchester Business School
Chatterjee, Manoj, University of Essex
Chen, John-ron, University of Innsbruck
Chenery, H., Harvard Institute for International Development
Chick, Victoria, University College, London
Claassen, Emil-Maria, University Paris-Dauphine
Cohen, Jacob, University of Pittsburgh

Cojanu, Valentin, University of Bucharest
Corden, W.M., Johns Hopkins University
Dallago, B., University of Trento
David McCurry, Rolins College, Orlando, FL
Dhar, V.K., ICPE, Ljubljana
Dinenzon, Marcelo, Centro de Investigaciones Sociales, Buenos Aires
Donnorummo, Robert, University of Pittsburgh
Dornbusch, Rudigar, MIT Cambridge
Dyker, David, University of Sussex
Dymski, Gary, University of Leeds
Faber, Mike, IDS at Sussex
Fei, C.H., Yale University, New Haven
Felix, David, Washington University, St. Louis
Fitzgerald, E.V.K., Queen Elizabeth House, Oxford
Galbraith, James K., University of Texas
Garrido Central University, Santiago de Chile
Glickman, Murray, University of East London
Green, S.L., Baylor University
Griffith-Jones, Stephany, University of Sussex
Gulhati, Ravi, The World Bank, Washington, DC
Gunder-Frank, Andre, University of Amsterdam
Hajna Istvanffy-Lorinc, Karl Marx University, Budapest
Hashi, Iraj, Staffordshire University
Hefferman, Troy, Charles Sturt University, Bathurst
Helleiner, G.K., University of Toronto

Hoffman, Terry Charles Strut University, Bathurst
Hopenhayn, Benjamin, Centro de Investigaciones Sociales, Buenos Aires
Jasenski, Boguslav, University of Krakow
Kane, Edward, Ohio State University, Columbus
Kappel, Rolf, Swiss Institute of Technology, Zurich
Kasliwal, Pari, UCLA
Katz, Menachem, IMF, Washington, DC
Kitamura, H., International University of Japan
Kregel, Jan A., University of Bologna
Lahiri, Sajal, National University of Australia, Canberra
Lim, Y.L., National University of Singapore
Lipton, David, WIDER, Helsinki
Machesich, George, Florida State University, Tallahassee
Marer, Paul, Indiana University, Bloomington
Marinov, Marin A., Technical University, Sofia
Meade, James*, University of Cambridge
Mikić, Mia, University of Auckland
Miller, Morris, University of Ottawa
Morrison, Mark Charles Sturt University, Bathurst
Nove, Sir Alec, University of Glasgow
Pajestka, J., Polish Academy of Sciences
Pant, C.S., The World Bank
Pappas, Milton, Catholic University, Washington, DC
Parraton, Johanthan, IDS at Sussex
Patmanathan, M., University of Malaya

Perrings, Charles, University of Auckland
Petrov, Alexei, Academy of Sciences, Prague
Radošević, Slavo, University of Sussex
Raffer, Kunibert, University of Vienna
Romer, Paul, Stanford University
Rozo, Carlos, Universidad Autonoma Metropolitana
Rubli-Kaiser, Federico, Banco de Mexico
Sachs, Jeffery, Harvard University
Saunders, Chrstopher, University of Sussex
Sawyer, Malcolm, University of Leeds
Schramm, Ronald, Business School Columbia University
Scitowski, Tibor, Stanford University
Sen, Sunanda, Jawaharlal University, Delhi
Shafaeddin, S. M., UNCTAD
Shemetilo, Dmitri, Academy of Sciences, Prague
Skoko, Hazbo, Charles Sturt University, Bathurst
Socher, Karl, University of Innsbruck
Solberg, Ronald, Security Pacific Bank of America , Los Angeles
Srinivasan, T.N., Yale University
Stanovnik, Janez, UNCTAD, Geneva
Steedman, Jennifer, Heriot Watt University, Edinburgh
Stern, Nicholas, The World Bank
Svjenar, Jan, Columbia University
Takagi, Yasuki, Doshisha University, Kyoto
Tandon, Rameshwar, University of Aligarh
Theurl, Theresia, University of Innsbruck

Toporowski, Jan, South Bank University of London
Toye, John, IDS at Sussex
Ueno, Katsuo, University of Sendai
Waragai, Tomoki, Waseda University, Tokyo
Welfens, Paul J. J., University of Duisberg
White, Lesley, Charles Sturt University, Bathurst
Wynn, R.F.K., University of Liverpool
Yan, L.S., Malaysian Economics Association.
Zagler, Martin, Wirtschaftsuniversität, Wien
Zejan, Mario, University of Goteborg
Stockman, Nigel, University of Leeds

Convened International Conferences

International Conference on *Economic Development and World Debt*, 8-11 September 1987, Zagreb, Croatia.

Active Participants:

George Abbott; Kiyoshi Abe; Hiroya Akiba; Arif Arsoy; Graham Bird; Jacob Cohn; Mike Faber; Ikuya Fukamachi; R.L. Goel; Stephany Griffith Jones; Andre Gunder-Frank; Benjamin Hopenhayn; Edward Kane; Menachem Katz; Paul Marer; Morris Miller; Gerald M. Meier; Kunibert Raffer; Gustav Ranis; Chrstopher Saunders; Ronald Schramm; Sunanda Sen; Soumitra Sharma; Sir Hans W. Singer; Jakov Sirotković; Ronald Solberg; Janez Stanovnik; Paul Streeten; Vladimir Stipetić; Yasuoki Takagi; Paul J. J. Welfens; and R.F.K. Wynn.

International Conference on *Restructuring of Transitional Economies*, 11-13 November 1995, Zagreb, Croatia.

Active Participants:

Milford Bateman; Vladimir Benaček; Aleksandar Bogunović; Shkelqim Cani; Robert Donnorummo; Ivo Družić; David Dyker; Marin A. Marinov; Alexei Petrov; Slavo Radošević; Soumitra Sharma; Dmitri Shemetilo; Pere Sikavica; Marko Škreb; Jennifer Steedman; Janko Tintor; and Jan Toporowski.

International Conference, *J. M. Keynes, Before, Fifty Years After, and Beyond*, 13-15, October, 1996, Hotel Argentina, Dubrovnik, Croatia.

Active Participants:

Philip Arestis; Ivo Ban; Zvonimir Baletić; Đuro Benić; John-ren Chen; Victoria Chick; E.V.K Fitzgerald; J.K. Galbraith, Jr.; Murray Glickman; Jan A. Kregel; Kunibert Raffer; J.S.L. McCombie; G.M. Meier; Malcolm Sawyer; Soumitra Sharma; Sir H.W. Singer; A.P. Thirlwall; John Toye; P.A. Yotopoulos; and Martin Zagler.

International Conference, *Future of Development Economics*, 7-9 May, 1999, Hotel Argentina, Dubrovnik, Croatia.

Invitees:

Irma Adelman, Philippe Aghion, Abhjit Banerjee, Pranab Bardhan, Kaushik Basu, Timothy Besley, Paul Collier, Nicholas Crafts, Avner Greif, Merilee Grindle, Arnold Harberger, Karla Hoff, Ravi Kanbur, Lawrence Klein*, David Landes, Michael Lipton, Gerald Meier, Hla Myint, Douglass North*, Gustav Ranis, Debraj Ray, Walt Rostow, Paul Samuelson*, Amartya Sen*, Soumitra Sharma, Hans Singer, Robert Solow*, Joseph Stiglitz*, Paul Streeten, Vinod Thomas, David Vines and Shahid Yusuf.

SIS Zagreb - Summer International School

A three week SIS was 'designed for mid career professionals of demonstrated performance and promise in government, universities, central and commercial banks, multinationals, insurance companies, international organisations and in research'. Through an intense educational process SIS sought to enhance the personal and intellectual capacities of participants such as to foster in them the qualities of macroeconomic management leadership so badly needed at a time when a growing number of Third World and EECs in transition are met with the challenges of development policies and macroeconomic imbalances.

Advisory:

Jagdish Bhagwati, Columbia University; Hollis Chenery, Harvard Institute for International Development; Max Corden, Johns Hopkins University; Rudiger Dornbusch, MIT Cambridge; G.K. Helleiner, University of Toronto; Hiroshi Kitamura, International University of Japan; Y.L. Lim, National University of Singapore; Gerald M. Meier, Stanford University; Morris Miller, University of Ottawa; Franco Modigliani, MIT Cambridge; Jozef Pajestka, Polish Academy of Sciences; Gustav Ranis, Yale University; Jeffrey Sachs, Harvard University; Amartya Sen, Harvard University; Hans W. Singer, (Chair), IDS at Sussex; T.N. Srinivasan, Yale University; Paul Streeten, UNDP at New York; and Jan Tinbergen, Erasmus University, Rotterdam.

Resource Team:

F. Banugire, Makerere University, Entebbe; V.K. Dhar, ICPE, Ljubljana; Bruno Dallago, University of Trento; Ikuya Fukamachi, University of Kyushu; S.L. Green, Baylor University, Zoran Jašić, EF Zagreb; Rolf Kappel, Swiss Institute of Technology; Mia Mikić, University of Auckland; C.S. Pant, The World Bank; Murgesi Patmanathan, University of Malaya; Charles Perrings, University of Auckland; Kunibert Raffer, University of Vienna; Carlos Roza, University of Mexico City; Federico Rubli-Kaiser, Banco de Mexico; S. M. Shafaeddin, UNCTAD; Sunanda Sen, JNU, New Delhi; Ronald Solberg, Security Pacific Bank of America, LA; Rameshwar Tandon, University of Aligarh; Paul J.J. Welfens, University of Duisberg; and L.S. Yan, Malaysian Economics Association.

It was first held at the premises of EF Zagreb from July 15-9 Aug 1991. Among others, Lectures were delivered by: Bruno Dallago, Rolf Kappel, Kunibert Raffer, S.M. Shafaeddin, Soumitra Sharma, Sir Hans W. Singer, Ronald Solberg, and Paul Streeten.

Edited International Volumes

(1989), (with H. W. Singer) *Economic Development and World Debt*, London: Macmillan.

Contributors:

George Abbott (University of Glasgow); Kiyoshi Abe (University of Chiba); Renato Aguilar (Goteborg University); Mate Babić (Economics Faculty Zagreb); Graham Bird (University of Surrey); Harold Cataquet (Manchester Business School); Manuel de la Cal Sanchez (Fluminense Federal University, Rio de Janeiro); Jacob Cohen (University of Pittsburgh); Marcelo Dinenzon, (Centro de Investigaciones Sociales, Buenos Aires); Mike Faber (IDS at Sussex); David Felix (Washington University, St. Louis); Ikuya Fukamachi (University of Kyushu); R.L. Goel (University of Meerut); Andre Gunder-Frank (University of Amsterdam); Stephany Griffith-Jones (University of Sussex); Benjamin Hopenhayn (Centro de Investigaciones Sociales, Buenos Aires); Pari Kasliwal (UCLA); Menachem Katz (IMF, Washington, DC); S.O. Kwasa (University of Nairobi); George Machesich, (Florida State University, Tallahassee); Gerald M. Meier (Stanford University); Morris Miller, (University of Ottawa); Gorazd Nikić (Economics Institute, Zagreb); Milton Pappas (Catholic University, Washington, DC); Charles Perrings (University of Auckland); Kunibert Raffer (University of Vienna); Gustav Ranis, (Yale University, New Haven, CT); Federico Rubli-Kaiser (Banco de Mexico); Christopher Saunders (University of Sussex); Soumitra Sharma (Economics Faculty, Zagreb); Sir H.W. Singer (IDS at Sussex); Jakov Sirotković (Yugoslav Academy of Sciences, Zagreb); Ronald Solberg (Security Pacific Bank of America, Los Angeles); Paul Streetn (UNDP); Paul J.J. Welfens (University of Duisberg); and Mario Zejan, (University of Goteborg).

(1989), (with H. W. Singer) *Growth and External Debt Management*, London: Macmillan.

Contributors:

Hiroya Akiba (University of Niigata); Arif Arsoy (University of Buca-Izmir); Aleksandar Bogunović (Economics Faculty, Zagreb); Swen Bo-Nielsen (University of Copenhagen); Manojee Chatterjee, ((University of Essex); Stephany Griffith-Jones (University of Sussex); Ravi Gulhati (The World Bank, Washington, DC); Zoran Jašić (Economics Faculty Zagreb); Boguslav Jasenski (University of Krakow); Edward Kane (Ohio State University, Columbus); Sajal Lahiri (National University of Australia, Canberra); Hajna Istvanffy-Lorinc (Karl Marx University, Budapest); George Machesich (Florida State University, Tallahassee); Paul Marer (Indiana University, Bloomington); Mia Mikić (University of Auckland); Carlos Roza (Universidad Autonoma Metropolitana, Mexico City); Ronald Schramm (Business School, Columbia University); Sunanda Sen (Jawaharlal University, Delhi); Soumitra Sharma (Economics Faculty, Zagreb); Sir H. W. Singer (IDS at Sussex);

Vladimir Stipetić (Economics Faculty, Zagreb); Yasuoki Takagi (Doshisha University, Kyoto); and R.F.K. Wynn (University of Liverpool).

(1992), *Development Policy*, London: Macmillan.

Contributors:

Ivo Družić (Economics Faculty, Zagreb); J.C.H. Fei (Yale University); David Lipton (WIDER, Helsinki); Gerald M. Meier (Stanford University); Morris Miller (University of Ottawa); Franco Modigliani (MIT, Cambridge, MA); Gustav Ranis (Yale University, New Haven, CT); Jeffrey Sachs (Harvard University); Soumitra Sharma (Economics Faculty, Zagreb); Sir H.W. Singer (IDS at Sussex); Marko Škreb (National Bank, Zagreb); Paul Streeten (UNDP, New York); and Jan Tinbergen (Erasmus University Rotterdam).

(1995), *Macroeconomic Management*, London/New York: Macmillan/St. Martin Press.

Contributors:

Kiyoshi Abe (University of Chiba); Tomas Balino (IMF, Washington, DC); Emil-Maria Claassen (University of Paris-Dauphine); Ivo Družić (Economics Faculty, Zagreb); Zoran Jašić (Economics Faculty Zagreb); Pero Jurković (National Bank, Zagreb); Rolf Kappel (Swiss Institute of Technology, Zurich); James E. Meade (University of Cambridge); Tomislav Presečan (National Bank, Zagreb); Soumitra Sharma (Economics Faculty, Zagreb); Karl Socher (University of Innsbruck); Ronald Solberg, (Security Pacific Bank of America, Los Angeles); Paul Streeten (UNDP); Theresia Theurl (University of Innsbruck); James Tobin (Yale University) and Pan A.Yotopoulos (FRI, Stanford University).

(1997), *Restructuring Eastern Europe: The Macroeconomics of the Transition Process*, Cheltenham/Lyme: Edward Elgar.

Contributors:

William Bartlett (University of Bristol); Milford Bateman (University of Wolverhampton); Vladimir Benaček (Economics Institute and University of Prague); Aleksandar Bogunović (Economics Faculty, Zagreb); Shkelqim Cani (Central Bank of Albania); Robert Donnorummo (University of Pittsburgh); Ivo Družić (Economics Faculty, Zagreb); David Dyker (University of Sussex); Marin A. Marinov (Technical University, Sofia); Alexei Petrov (Czech Academy of Sciences, Prague); Slavo Radošević (University of Sussex); Soumitra Sharma (Economics Faculty, Zagreb); Dmitri Shemetilo (Czech Academy of Sciences, Prague); Pere Sikavica (Economics Faculty, Zagreb); Marko Škreb, (National Bank of Croatia); Jennifer Steedman (Heriot Watt University, Edinburgh); Janko Tintor (Economics Faculty, Zagreb); and Jan Toporowski (South Bank University of London).

(1998), *John Maynard Keynes: Keynesianism into the Twenty-first Century*, Cheltenham/Lyme: Edward Elgar.

Contributors:

Philip Arestis (University of East London); Ivo Ban (University of Dubrovnik); Đuro Benić (University of Dubrovnik); Zvonimir Baletić (Economics Institute, Zagreb); John-ren Chen (University of Innsbruck); Victoria Chick (University College, London); E.V.K. Fitzgerald (Queen Elizabeth House, Oxford); James K. Galbraith (University of Texas); Murray Glickman (University of East London); Jan A. Kregel (University of Bologna); Kunibert Raffer (University of Vienna); J.S.L. McCombie (Downing College, Cambridge); Gerald M. Meier (Stanford University); Malcolm Sawyer (University of Leeds); Soumitra Sharma (Economics Faculty, Zagreb); Sir Hans W. Singer (IDS at Sussex); Anthony Thirlwall (University of Kent); John Toye (IDS at Sussex); Pan Yotopoulos (Stanford University); and Martin Zagler, (Wirtschaftsuniversität, Wien).

MASSACHUSETTS INSTITUTE OF TECHNOLOGY

DEPARTMENT OF ECONOMICS

CAMBRIDGE, MASSACHUSETTS 02139-4307

May 22, 1995

Professor Soumitra Sharma
Faculty of Economics
University of Zagreb
J.F. Kennedy Square 6
41000 Zagreb
CROATIA

Dear Professor Sharma:

I understand that most of the papers you asked for have been sent.
Now I enclose one more.

Because of the pressure of time, I will have to limit myself to brief answers to the questions you asked in your letter of May 1. I hope nevertheless that my responses will be useful to you.

It is simplest if I group my answer to questions 1, 2 and 4 together. I don't think it is quite exact to say that growth theory "lost its charm" in the last two decades. I would say that, by the middle 1970s, twenty years of research had just about fully exhausted all that could be learned from the neoclassical model in its original form. It was then, and still is, the main tool with which we try to analyze and project economic growth. But the basic idea had become familiar textbook material; there was little to do without some new ideas, and those had not been developed. So a decade went by with very little basic research in growth theory. Then, beginning about 1985, with the work of Romer and Lucas, a new idea appeared. This led to a great burst of activity about what was called "endogenous growth theory." Although, in my opinion, the initial idea--which depended on assuming away diminishing returns to capital and replacing it by exactly constant returns to capital alone--has turned out to be a failure, it led to a large amount of interesting work and has revived interest in growth theory. Then a second new idea emerged: to model explicitly the economic decisions and processes that lead to investment in the creation of new technology and investment in the creation of human capital. This line of work is still being pursued and it is too soon to know how well it will succeed. But it, too, has already led to a lot of interesting and promising work. This provides part of the answer to another question: if I were rewriting neoclassical growth theory, I think I would emphasize some disaggregation of the labor factor according to a few levels of skill, and study explicitly the way that skills are renewed and new skills created--the human capital factor. The other reform I would make would be to investigate much more fully than I did in 1956 the implications of imperfect competition in the market for goods. This would extend the scope of

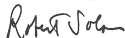
the theory quite a lot.

Perhaps there is no unifying theme in my work, more chance than system. I began studying economics just at the end of the depression of the 1930s. Like other members of that generation, I have always been interested in the possibilities of malfunction in a capitalist economy. So I have worked on the economics of unemployment in the short run and slow growth in the long run. A different sort of theme is that I believe in simple, robust models for theoretical purposes. A very complicated model does not add much to our understanding of basic mechanisms. When it comes to applied economics, however, I think more complicated models may be necessary, because the details matter a lot in any concrete instance. So, maybe paradoxically, I would make a more complicated model if I were studying the demand for melons, and a simpler model if I were looking for the sources of economic growth.

I hesitate to give advice to young students of economics. It is not the same discipline it was when I began. But I suppose I would urge them to master techniques when they are young. They are better at it when they are young; and it would be a pity to be handicapped by technical details when they are already launched on the study of some concrete problem. A second piece of advice is to be generally skeptical, to remember common sense, to ask themselves always "Do I really believe this?" My third piece of advice is not to take what older people say too seriously.

I hope these quick remarks will be useful.

Sincerely yours,



Robert M. Solow

Yale University

Cowles Foundation for Research
in Economics
Department of Economics
P.O. Box 208281
New Haven, Connecticut 06520-8281

Campus address:
30 Hillhouse Avenue
Fax: 203 432-6167

January 26, 1994

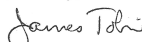
Professor Soumitra Sharma, Chair
Department of Macroeconomics
and Economic Policy
University of Zagreb
Trg. J.F. Kennedy 6
Zagreb, Croatia

Dear Professor Sharma,

I am willing to grant you the interview you requested in your letter of January 4th. I enclose a detailed CV, a full list of publications, a photograph, and a couple of autobiographical pieces. When you know your schedule for visiting the U.S. we can schedule an interview in New Haven.

You may use Does Fiscal Policy Matter in your forthcoming volume. You refer to the article as published in my Policies for Prosperity. The original article is enclosed. It is longer and more inclusive. In the book, some parts were left out because they duplicated other chapters. This article was written in 1982 during a deep recession in the U.S. I don't have time to up-date it, and I don't think it should be up-dated. But the reader should be reminded of the timing of the article. The points are quite generally relevant.

Sincerely,


James Tobin

JT/lkj
enclosures

40 High Street, Little Shelford, Cambridge CB2 5ES

Tel: Cambridge (01223) 842491

22 November 1994.

Dear Professor Scharma,

Thank you for your letter of 14th November. I am sorry not to have answered it more promptly; but my wife has been ill in hospital.

The form which you sent me from Macmillan asks me to give them the copyright of my article. I certainly would be very much likes to have the article included in your book. But I had not intended to give Macmillan the copyright. I want to retain the ~~copy~~ copyright myself in case I should ever want to make other use of the article - for example to include it in a collection of ~~my~~ my papers. Could you not arrange with Macmillan that I should sign something which gave them permission to include my article in the book on Macroeconomic Management without giving them the ~~copyright~~ copyright? This would leave me free to make other use of the article if and when the occasion should arise.

I am sorry to be such a nuisance to you over this; but I definitely want to retain the copyright.

Yours sincerely,

James Meade

Prof. J. TINBERGEN

THE HAGUE
2866 XD DEN HAAG,
HAVIKLAAN 31
TELEFOON 84 46 30

July 26, 1990

Dear Professor Sharma,

I am terribly sorry that, because of some unanticipated events I could not send you the article mentioned in your letter of 15 February 1990 before July 15. I am now able to submit a handwritten article¹⁾ within a few days. I hope you can still use it, since the publisher's deadline is September 1.

With my repeated excuses, I am

Yours sincerely,

J. Tinbergen

Prof. J. TINBERGEN

2566 XD DEN HAAG, April 9, 1991
HAVIKLAAN 31
TELEFOON 070 - 364 46 30

Dear Professor Sharma,

Thank you very much for yours of April 3, 1991. Enclosed you will find the signed General Form of Assignment.

I am very happy that you consider to translate my book *World SECURITY AND EQUITY*, published by Edward Elgar Publishing Ltd. I am certainly prepared to be interviewed by you. My preference is to be interviewed between 14 and 16 hours on any working day. I take it that you will telephone me to find a date also convenient to you.

Please remember me to Professor Sirotković.

With my best wishes,

J. Tinbergen

SHOULD ALL MARKETS BE FREE ?

by Jan Tinbergen*

After the discovery by ^{the} communist leader, Mikhail ~~Gorbach~~ Gorbachev, that productivity of a centrally planned economy is considerably less than free market economies' productivity, the impression developed that all markets should be free. This, however, is a misunderstanding, which is harmful to all economies. The misunderstanding is that there are two types of markets, stable and unstable, and that only the stable markets should be free. The category of unstable markets is not unimportant and so it is vital to make a distinction between the two types.

Unstable markets do not lead automatically to a satisfactory price and sales level. This group of markets consists of those for agricultural products and those for goods and services of which the costs of production contain fixed costs alongside with variable costs. Agricultural markets are known for their instability and even the United States of America, a freedom-loving country, do not leave them free, but regulate them. So do European countries and Japan. At the world level, the United Nations Conference of Trade and Development (UNCTAD) encourages the conclusion of commodity agreements, as part of an international system of prices acceptable to both producers and consumers.

The instability of prices of goods and services of which costs of production show fixed costs is due to the fact that marginal costs are lower than average costs. This implies that, the producers are making permanent losses. This compels them (under free competition) to regulate prices by some form of monopoly. Monopolies, however, are a threat to consumers and illegal in many countries. Again the United States are well-known for their rigorous anti-trust policy. Similar policies are followed by other countries. Attempts to eliminate permanent losses were the introduction of two-part prices:

an amount independent from the quantity bought, plus an amount proportional to that quantity. But also this procedure requires regulation, either private or public.

The part of the economy belonging to the industries with unstable markets is considerable. They consist of agriculture, the heavy industries and the production of energy and transportation.

In Europe several countries have opted for an other procedure, namely to let the goods and services involved ~~by~~ be produced by public enterprises. Both energy and transport are produced by city, state or federal enterprises.

The two types of industries — those with high fixed costs and those without — are also indicated by economists as industries with increasing and those with decreasing returns, or, simply, as capital-intensive and labour-intensive industries.

The danger of neglecting the two types of markets is the possibility of an over-reaction in Eastern Europe in the form of a return to 'laissez-faire', forgetting all we have learned from the nineteenth and the first half of the twentieth centuries. Forgetting, that is, the construction of the system of social security, now generally accepted as a necessary ~~the~~ correction of the system. The 'mixed' system we now have in Western Europe, also called, by the Germans, 'soziale Marktwirtschaft', came into existence by the pressure of democratic socialists. In the meantime, also liberals (in the European sense) and Christian democrats, step by step, joined the mixed system. In the mental struggle between authoritarian socialists (or communists) and the democratic socialists the latter have won.

* The author is emeritus professor of development planning, Erasmus University, Rotterdam

List of my publications

(1964-2014)

Books

- (1964), *An Essay on Economic Growth*, Agra: University of Agra Press.
- (1977), *Teorija i politika razvoja u zemljama u razvoju*, University Textbook, Zagreb: Informator.
- (1983), *Strategy of Development for Developing Countries*, New Delhi/Madras: South Asia Publishing Co.
- (1985), *Strategija razvoja nesvrstanih zemalja*, JAZU: Zagreb.
- (1985), *Strukturni model razvoja nesvrstanih zemalja*, (with B. Tepeš), JAZU: Zagreb.
- (1989), *Economic Development and World Debt*, (with Sir Hans W. Singer), London/New York: Macmillan.
- (1989), *Growth & External Debt Management*, (with Sir Hans W. Singer), London/New York: Macmillan.
- (1989), *Privredni razvoj i međunarodni dugovi*, (with J. Sirotković and G. Družić), Zagreb: EF and JAZU.
- (1990), *A Story of Development*, Zagreb: Narodne novine.
- (1990), *Svjetska privreda*, Zagreb: Narodne novine.
- (1991), *Osnove ekonomike nacionalne privrede*, Textbook (with A. Bogunović and M. Crkvenac), Zagreb: Narodne novine.
- (1992), *Development Policy*, London/New York: Macmillan/St. Martin Press.
- (1993), *Osnovni pojmovi u makroekonomiji*, Zagreb: Narodne novine.
- (1994), *Macroeconomic Concepts*, New York/Birmingham: Camelot.
- (1995), *Macroeconomic Management*, London/New York: Macmillan/St. Martin Press.
- (1995), *Narodno gospodarstvo*, (with A. Bogunović), Zagreb: Art Studio.
- (1997), *Restructuring in Eastern Europe: Microeconomics of Transition Process*, Cheltenham, UK/Lyme, USA: Edward Elgar.
- (1998), *John Maynard Keynes: Keynesianism in 21st Century*, Cheltenham, UK/Lyme, USA: Edward Elgar.
- (2002), *Economics Does Matter: About Economics and Economists*, Selected Works, Zagreb: Mikrorad.
- (2006), *Essays in Economic Philosophy*, (s M. Škare), Pula/Zagreb: FET and Mikrorad.
- (2010), *Reflections on the Philosophical Foundations of Economics*, Zagreb: Mikrorad.
- (2011), *Mikroekonomska analiza tržišne moći i strateškog ponašanja poduzeća*, (with D. Tomić), University Textbook, Zagreb: Mikrorad.
- (2012), *Ekonomska politika i makroekonomski management*, (with D. Tomić), Textbook, Zagreb: Mikrorad.
- (2015), *Economics in an Awkward Corner*, Collected Works, Zagreb: University of Pula.
- (2015), *My Life Story*, Scientific Autobiography, Zagreb: S. Sharma.

Articles, Chapters in Books and Conference Papers

- (1968), 'Inflation and Economic Growth', *Journal of Economic Studies*, 6:13-20, Muzaffarnagar, India.
- (1969), 'On Economic Growth', *Journal of Economic Studies*, 6:1-12, Muzaffarnagar, India.
- (1982), 'Economics of Mrs Joan Robinson', *Asian Journal of Economics and Social Studies*, 1(1): 56:64, New Delhi/Chicago.
- (1983), 'An Income Distribution Model of a Yugoslav Firm', *Asian Journal of Economics*, 3-4:207-219, New Delhi/Chicago.
- (1984), *Educational Expansion in LDCs – Bliss or a Curse?*, (Colloque International su l' Education et le Nouvel Ordre Economique International, 3-6 Sept. 1984, University of Paris and University of Zagreb at Dubrovnik.)
- (1986), *A Note on the Development of Industry and Agriculture in Yugoslavia*, Session 7, published in the IEA Proceedings, (VIII World Economic Congress of the International Economics Association on 'Development of Agriculture and Industry', 1-5 December 1986, Vigyan Bhawan, New Delhi, India.)
- (1986), 'The State of Development Economics', Economic Growth Center, (25th Anniversary International Symposium on the State of Development Economics: Progress and Prospective, 1-3 April 1986, Yale University, New Haven, CT., USA.)
- (1987), 'External Debt Management and Economic Growth', Faculty of Economics Zagreb, (International Conference on Economic Development and World Debt, 8-11 September, Zagreb, Croatia.)
- (1988), 'Eine Bewertung der Strukturalen Anpassungspolitik als eine Lösung für das Schulden-problem der Entwicklungslander', (International Seminar on External Indebtedness of the Developing World, 21-24 August, Frei Universitet, Berlin, Germany.)
- (1989), 'Preface' & Chapter 1: 'External Debt Management and Economic Growth: An Introduction', in *Growth and External Management*, H.W. Singer and S. Sharma (eds.), London/New York: Macmillan, x-xiii, and 3-11.
- (1989), 'African Debt Problem: A Few Comments', El Nasser University, Tripoli, (*African Nations International Conference on External Debt*, 25-27 March, Hotel National, Misurata, Jamahirya Libya.)
- (1990), 'The IMF Cross-conditionalities and the Structural Adjustment Programmes for the Heavily Indebted Nations', Commonwealth Secretariat. (British Commonwealth Seminar on Negotiating Structural Adjustment Programmes, 10-11 May, Carlton Gardens, London.)
- (1992), 'Preface' in *Development Policy*, Sharma, S. (ed.), London/New York: Macmillan/St. Martin Press, pp. xi-xiv.
- (1993), 'Nobel Prize in Economics: An Analytical Review 1969-1993', *Asian Journal of Economics and Social Studies*, New Delhi/Chicago 2:1-5. Updated in 2001 printed in my *Selected Works*.
- (1993), 'Sir H.W. Singer – Pionir u ekonomici razvoja', *Studije i analize* (posebni dodatak), 11-12:35-43, Zagreb. Also the translation published in *Zagreb International Review of Economics and Business*, 3(1): 131-145.
- (1994), 'An Interview with Nobel Laureate James Tobin', *Asian Journal of Economics and Social Studies*, 13(1):1-20, New Delhi/Chicago.
- (1994), 'Ekonomika za stvarni svijet', *Banka*, pp. 73-75, Zagreb.

- (1995), 'An Appraisal of the Theoretical Contribution of R.E. Lucas Jr. to Economics', *Ekonomski pregled*, 9/10: 744 -747, Zagreb.
- (1995), 'Preface' & Chapter 1: 'The Evolution of Macroeconomic Management' in Sharma, S. (ed.), London/New York: Macmillan/St. Martin Press, pp. ix-xii and 1-21.
- (1995), 'Investment in an Expanding Economy: A Case *for* Albania', European Commission, and the G-7 Countries, (International Conference on *Foreign Investments in Albania*, 25-27 June, Hotel International, Tirana, Albania.)
- (1995), 'Macro- and Micro-economic Issues in Restructuring and Transition', Keynote Speech, Faculty of Economics Zagreb, (75th Anniversary International Conference on *Restructuring of Transitional Economies*, 11-13 November, Zagreb, Croatia).
- (1996), 'Educating Economists', *Ekonomski misao i praksa*, 6(2):669-687, Dubrovnik.
- (1996), 'J. M. Keynes, Before, Fifty Years After, and Beyond', *Ekonomski misao i praksa*, 6(3):977-994, Dubrovnik.
- (1996), 'Paul Streeten Thinking about Development', *Ekonomski pregled*, 5-6:281-294, Zagreb.
- (1996), 'Unemployment Did Not Appear Suddenly', (Robert Solow*), *Banka*, (International Edition), 58-60, Zagreb.
- (1997), Chapter 1: 'Major Issues in Restructuring and Transition in Eastern Europe' in Sharma, S. (ed.), Cheltenham: Edward Elgar, pp. 1-17.
- (1998), 'Professor Amartya Sen: 1998 Nobel Laureate in Economics', *Zagreb International Review of Economics and Business*, 2(2):115-118.
- (1999), 'Professor Douglas C. North', (profile), *Zagreb International Review of Economics and Business*, 2(2):125-129, Zagreb.
- (1999), 'Is Development Economics Dead?', Opening Address at the *World Bank Conference*, Hotel Argentina, Dubrovnik, 7-9 May.
- (2000), 'Global Development Landscape and International Economic Integration', in G. Družić i J. Sirotković (eds), *Uvjeti i izgledi ekonomskog razvoja Hrvatske početkom 21. stoljeća*, (Zagreb: HAZU), pp. 161-167.
- (2001), 'Croatia in Perspective of Global imbalances and Growth: An Overview', *Ekonomija*, 8(1):213-230, Zagreb
- (2002), 'Jakov Sirotković's Thought on Planning and Development', in I. Družić (ed.), *Stabilizacija-participacija-razvoj*, 27-36, Zagreb: EFZ.
- (2003), 'Economic Integration is Reversible', Keynote Speech, at the *International Conference on Globalisation*, organised by FET at Hotel Histria, Pula, 23-24 April.
- (2005), 'EU Enlargement and Some Fiscal Issues' (co-author with Alka Obadić), in Boris Sergi, *Dynamics of Transition*, Vol. II. Howard Press, New York.
- (2005), 'Financial Markets Volatility', Keynote Speech at the *International Workshop on the Eve of European Day*, Eisenstaedt, Austria.
- (2008), 'Macro-governance Policies and Tourism', (co-author), Paper presented at the 5th *International Conference 'An Enterprise Odyssey'* organised by the Economics Faculty – Zagreb, held at Cavtat, Croatia, May.
- (2010), 'Economic Crisis and Crisis of Economics', *Acta turistica*, 22(1):7-36.
- (2010), 'From a Moral Philosopher to a 'Poor Economist'', *Journal of Philosophical Economics*, 1(1):198-123.
- (2010), 'Global Recessions and Turning Points in Economics', *Zagreb International Review of Economics and Business*, 14(2):125-129.

- (2010), 'Economic Crisis a Challenge to Governments and Entrepreneurs', Keynote Paper at the 6th International Conference 'An Enterprise Odyssey' organised by the Economics Faculty – Zagreb, held at Opatija, May.
- (2010), 'The Future Economist – A Dentist or a Mechanic', *Zagreb International Review of Economics and Business*, 13(2):1-14.
- (2011), 'Deep Global Recessions and the Changing Economics', in A. Obadić, J. Tica and J. Šimurina) *Kriza: preobrazba ili propast*, (Zagreb: Ekonomski fakultet), pp. 7-12.
- (2011), 'Economics in an Uneasy World', International Conference, 'Entrepreneurship and Macroeconomic Management: Reflections on the World in Turmoil', organised by Department of Economics and Tourism Dr. Mijo Mirković, Juraj Dobrila University of Pula, 24-26 March, Pula.
- (2011), 'Essentials of Economic Thought' in L. Božina, Marli G. Božac and S. Krtalić (eds), *Towards Global Governance*, (University of Pula), Ch. 1, pp. 17-74.
- (2013), 'Did Economics and Economists Fail Us?', (with Niko Koncul), *Ekonomski pregled*, (64)5:433-446.
- (2013), *Economics in an Awkward Corner*, International Conference, 'Economics in Crisis, The Crisis of Economics', organised by the Faculty of Economics and Tourism Dr. Mijo Mirković, Juraj Dobrila University of Pula, May 30-June 1, 2013.
- (2014), 'Sisyphus goes for a Ph.D.', *Acta turistica*, 27(2):187-200.

Soumitra Sharma (b. 1941) is an emeritus professor of economics at the Faculty of Economics and Tourism *Dr. Mijo Mirković* of *Juraj Dobrila University*, Pula (Croatia). Formerly, he has been teaching at the Economics Faculty of Zagreb University (1964-2002). He has served as Faculty's Pro-dean (during 1986-1988 and 1996-2000) and as the Dean in 2000-2002. Professor Sharma has frequently lectured abroad as a visiting professor at various places e.g. Berkeley, Princeton, Columbia (1986); Beijing, Shanghai and Jinan (1988); Niigata, Chiba, Kyoto, and Fukuoka (1989); Sloan School of Management – MIT (1993); Economic Growth Centre, Yale University (1994); Stanford Graduate Business School (in spring semesters during 1995-1999); Economics University Vienna (2003); Charles Sturt University, Bathurst (NSW) (2005); and the University of Business and Technology, Pristine (2012-2014). He has published extensively. He has been co-editing the *Asian Journal of Economics and Social Studies* (1976-90); and was editor-in-chief of the *Zagreb International Review of Economics and Business* (1998-2006). He is a permanent member of the executive body of the European Doctoral Programs Association (EDAMBA).