

Celebrating | PADMA DESAI





Padma Desai is the Gladys and Roland Harriman Professor of Comparative Economic Systems, Director of the Center for Transition Economies at Columbia University and an elected member of the Council on Foreign Relations. President of the Association for Comparative Economic Studies (2001) and US Treasury's Advisor to the Russian Finance Ministry (1995), she is regarded as a leading scholar today on the Soviet Union and Russia, while her writings extend also to the problems of other transition and emerging market economies.

Her main books with leading publishers include *Marxism, Central Planning and the Soviet Economy* (ed) (The MIT Press, 1983); *The Soviet Economy: Problems and Prospects* (Blackwell, 1987); *Perestroika in Perspective: The Design and Dilemmas of Soviet Reform* (Princeton University Press, 1989); *Going Global: Transition from Plan to Market in the World Economy* (ed) (The MIT Press, 1997); and (jointly with Todd Idson) *Work Without Wages: Russia's Nonpayment Crisis* (The MIT Press, 2000). Her *Financial Crisis, Contagion, and Containment: From Asia to Argentina* (Princeton University Press, 2003) was described by Paul Krugman as the 'best book yet on financial crises'. Her *Conversations on Russia*, published by Oxford University Press, was selected as a Best Book of 2006 by *The Financial Times* and her C.V. Starr Lecture on it was taped and broadcast by *C-Span Book TV*.

She has combined scholarly publications in the leading professional journals with frequent writings in the *The Wall Street Journal*, *The New York Times* and *The Financial Times* and many appearances on the MacNeil-Lehrer News Hour, CNN, BBC, Debates-Debates, Bloomberg TV, Jim Lehrer News Hour, and the Charlie Rose Show.

Scientific Conference in Honor of PADMA DESAI

RUSSIA: SOVIET PAST, PRESENT PERFORMANCE AND FUTURE PROSPECTS

Organized by Daniel Berkowitz, Pittsburgh, Chair of International Organizing Committee
(with Dale Jorgenson, Harvard, and André Sapir, Brussels)

April 26th and April 27th at Columbia University, New York; Location: 15th Floor, SIPA Building

Day 1

APRIL 26th 2007, THURSDAY, 10:30 AM – 1:00 PM

Welcome Remarks: Janet Currie, Professor and Chairperson, Economics Department, Columbia University

Panel 1. The Decline and Disintegration of the Soviet Economy.

10:45 am – 1:00 pm

Chair: Guillermo Calvo, Professor of International and Public Affairs, Columbia University; President of the International Economic Association

Presentations:

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| Paul Gregory | Cullen Professor of Economics, University of Houston; “What do the Soviet Archives Teach Us about Disintegration?” |
| André Sapir | Chair in International Economics, Université Libre de Bruxelles; “Social Models and Disintegration” |
| Eric Maskin | A.O. Hirschman Professor of Social Science, Institute for Advanced Studies, Princeton University; “Organizations, Hierarchies and the Soviet Economy” |
| Richard E. Ericson | Professor of Economics, East Carolina University; “The Structure and Dysfunction of the Soviet Economic System” |

Lunch: 1:00-2:30 pm

Reminiscences Students and Friends

Panel 2: Privatization: What Have We Learned?

April 26th, 2:30 pm – 4:45 pm

Chair: Robert Solow, MIT, and Nobel Laureate in Economics

Presentations:

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| Patrick Bolton | Zalaznick Professor of Business and Professor of Economics, Columbia University |
| Andrei Shleifer | Professor of Economics, Harvard University and 1999 John Bates Clark Medalist |
| Jan Svejnar | Berg Professor of Business and Professor of Economics, University of Michigan |
| Saul Estrin | Professor of Management, London School of Economics; “Privatization and Growth in Transition Economies” |
| Katharina Pistor | Professor of Law, Columbia University; “Privatization and Market Creation as Lawmaking: Lessons from Post Socialism” |

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RUSSIA: SOVIET PAST, PRESENT PERFORMANCE AND FUTURE PROSPECTS

CELEBRATORY EVENT AT COLUMBIA ROTUNDA, LOW LIBRARY

(15 minutes from SIPA Building)

By Invitation Only

Cocktails: 5:30 pm + Dinner: 6:15 pm + Speeches and Messages: 7:00 pm to 9:15 pm, April 26

Day 2

APRIL 27th, 2007 FRIDAY, 9:00 AM – 11:15 AM

Panel 3: Russian Growth: Oil, Dutch Disease, and Reforms

April 27th: 9:00 am – 11:30 am

Chair: Robert Mundell, University Professor, Columbia University, and Nobel Laureate in Economics

Presentations:

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| Yegor Gaidar | Director of the Institute for Economics in Transition and Former Prime Minister of Russia; "Growth, Oil Prices and Structural Reform." |
| Erik Berglöf | Chief Economist, European Bank for Reconstruction and Development; "Is Russia Growing because of Oil Prices and/or because of Reform?" |
| D. Mario Nuti | Professor of Economics, University of Rome La Sapienza; "Growth and Exchange Rates" |
| Daniel Berkowitz | Professor of Economics, University of Pittsburgh; "A Political Economy of Pipelines: The Case of Russian Oil." |
| Tim Frye | Professor of Political Science, Columbia University; "Original Sin, Property Rights and Russian Growth" |
| Brigitte Granville | Professor of International Economics and Economic Policy, Queen Mary College, London, with Carol Leonard, Fellow of St. Antony's College, Oxford, "Technical Change in Transition" |

*Co-Sponsored by: Program for Economic Research, Economic Department

CONCLUDING EVENT AT COLUMBIA ROTUNDA, LOW LIBRARY

(under the auspices of President Bollinger's World Leaders Forum)

Where is Russia Headed?

The participants, many authors of celebrated books on Russia, are: **Chrystia Freeland** (US Editor of The Financial Times; Moderator); **Yegor Gaidar** (Former Prime Minister of Russia); **Sergey Dubinin** (former Finance Minister and Chairman of Russia's Central Bank), **Sergey Rogov** (Director of Institute for US and Canada, Russian Academy of Sciences); **Padma Desai**; and **Jack Matlock** (former US Ambassador to Russia).

Lunch at Low Library (by Invitation Only): 11.45 to 1.00 pm *Panel: 1.15 to 3.00 pm, April 27

Selected Book Review Excerpts

The Soviet Economy: Problems and Prospects

Oxford: Basil Blackwell, 1987. Paperback edition, 1990.

"Amongst students of the Soviet economy, Padma Desai is noted not only for her Russian expertise but for her concern for technical rigor. This is a masterly volume." -*Abram Bergson*

"Professor Desai's book makes clear that Sovietology is ripe for advanced techniques and reasoning. The book is a brilliant example of this approach." -*H. J. Wagener, Economica*

"A substantial body of work, which advances our knowledge of the growth process in a centralized economy in several directions." -*J. Michael Montias, Journal of Comparative Economics*

"Combines theoretical elegance, econometric sophistication, and precise handling of empirical evidence. Many general economists will enjoy Desai's sophisticated and rigorous appraisal of the Soviet system. Policymakers will quote from her conclusions." -*Holland Hunter, The Annals of the American Academy of Political and Social Science*

"Padma Desai is a pioneer in the application of quantitative methods to the study of the Soviet economy. Her facility with econometric techniques is supported by refreshing eagerness to draw on the work of descriptive economists and political scientists." -*R. W. Davies, The Times Higher Educational Supplement*

"Particularly ingenious and innovative. The book is to be highly recommended to all students of comparative economics." -*S. Gomulka, The Manchester School*

Perestroika in Perspective: The Design and Dilemmas of Soviet Reform

Princeton: Princeton University Press, 1989. Revised paperback edition, 1990.

"... a model of lucidity ... This book is a healthy antidote to the tendency to discuss economic reform in the USSR out of its social and political context." -*John Barber, London Review of Books*

"Perestroika in Perspective is ... accessible to the general reader, and ranges ... widely to examine political, social, and cultural forces linked to economic change. It offers a sound ... review of Mr. Gorbachev's reform program." -*Philip Taubman, The New York Times Book Review*

"... Perestroika in the Soviet Union is potentially the most significant of all contemporary ventures. It is one of the merits of this book that it makes clear not only how difficult is the starting point, but how uncertain is the goal." -*Martin Wolf, Financial Times*

Selected Book Review Excerpts

Financial Crisis, Contagion, and Containment: From Asia to Argentina
Princeton University Press, June 2003.

"The best book yet about the financial crises that have swept the world in recent years. Desai offers a comprehensive, critical survey that will unsettle ideologues right and left. This book is essential reading for anyone interested in the global economy." -*Paul Krugman*

"Padma Desai attacks head-on fundamental questions about the compatibility of small emerging country economies with inherently volatile global financial markets—questions that have too often been ignored or glossed over in the policy debate." -*Paul Volcker*

Conversations on Russia: Reform from Yeltsin to Putin
Oxford University Press, April 2006.

"Economists usually try to understand the evolution of policy and its impact by specifying policy actions and attempting to model their consequences. That is indeed a valuable approach. But there are other and complementary ways of trying to understand what happened in the past and what might happen next. This book represents an imaginative and creative alternative approach; namely to ask key policy makers what they had in mind and their own understanding of events. And the issues at hand are the extraordinary events in Russia over the last 15 years. The discussions with the most influential policy makers and reformers of the period are riveting and the approach gives crucial insights, especially as Padma Desai relates their own interpretations to events, history and ideas in a very thoughtful way. This is an important and fascinating book." -*Sir Nicholas Stern, Head of UK Government Economic Service, and former Chief Economist and Senior Vice President, The World Bank*

"Russia specialist Desai talked to just about every major figure in the country's transition from communism to managed capitalism. What she heard is revealing, disturbing and ultimately encouraging." -*Financial Times, announcing it as one of its "Top Picks of 2006"*

For other books and reviews, see Padma's website: www.columbia.edu/~pd5