Salim Rashid

My primary interests are in economic development and in economic methodology. I was trained as a mathematical economist, but became unhappy at the applicability of the mathematical method to practical economic problems and turned my attention to other areas. For about fifteen years I studied the history of economic thought, with particular focus upon the role of religion. Having grown up in an LDC---then East Pakistan, today Bangladesh---I was surprised by the complete neglect of religion in economic discourse.

Over a dozen years, I came to recognize the very extensive contributions of Christianity to the growth of the European economy as well as the misdirection given to this subject by Max Weber's thesis on Calvinism and the work ethic. Equally surprising as this discovery was the realization that no one really wanted to hear about it. Close to my own interests, I learned that the original development economists were the Anglo-Irish of the 18th century. Nor should this have been a surprise if economics is truly the product of practical economic problems. Ireland was the original colony of England; its majority population, the Catholics, were severely limited in their economic and political liberties. No wonder that the miseries of the Irish, or the 'natives' as the English called them, aroused the sympathy of some members of the ruling class. Led by Bishop George Berkeley a band of dedicated Irish Protestants theorized about and worked to practically bring about the economic development of Ireland. Even today, Berkeley's <u>Querist</u> is probably the most educational introduction to the problems of development.

Why then is Adam Smith considered the founding father of economics? This question intrigued me next. Over the years I came to a succinct formulation about the Wealth of Nations. To be considered great, a book must have ideas that are original, significant and correct. Smith never really got all three. Most of the time ,what was original was not true and what was true was not original. A book, <u>The Myth of Adam Smith</u>, gathers together many of my arguments.

Since then I have been almost completely taken up with development and methodology. At a general level, my research consists of understanding the incredible achievements of East Asia during the latter half of the twentieth century and to finding measures which will allow Bangladesh to enjoy high rates of economic growth. The most important economic lesson of the post WWII period is the possibility of doubling our income every decade. This is due to East Asia. Parenthetically, I should note that no East Asian economist has won a Nobel prize. I believe 7% per capita growth is possible in Bangladesh. From January to June 2008, I spent my sabbatical in Bangladesh talking to ordinary people, intellectuals, bureaucrats and policymakers about the ways in which such growth can be achieved.

Finally, my main goal in economic methodology has been to establish the following proposition, which I call Multiplicity: For any given set of facts to be explained, there is more than one theory which will explain the given facts. Indeed, this is true not just of economics but of science in general. Among economists, it is John von Neuman who has been sympathetic to such a claim, and his views have been discussed by me in two papers. Some of the propositions for Multiplicity rely upon ideas from mathematical logic, but the greatest impact comes from simpler, historical arguments. I am now at the stage of looking at specific fields in economics and illustrating

multiplicity. Having done some research on models of sharecropping, this is my first example.