“In this lecture after a comparative account of the two economies in terms of broad development indicators, I point to some social and historical issues that underlie their differential ability to resolve collective action problems in long-term investment and to manage political conflicts, which go beyond the usual simple aggregative comparisons of an authoritarian and a democratic political regime.” Bardhan suggests, “Only patience and struggle – not destiny – can guide India and China to the level of superpowers”.

Pranab Bardhan is Professor of Economics at the University of California, Berkeley, and co-chair of the MacArthur Foundation-funded Network on the Effects of Inequality on Economic Performance. He is Chief Editor of the Journal of Development Economics.