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HOW CAN DEVELOPMENT ECONOMICS MEET THE MOMENT? PRACTICE, RESEARCH, AND TEACHING IN A TIME OF UNILATERALISM AND POLYCRISIS

Eeshani Kandpal: All right, if you're in the room, if I can ask you to get seated, please. Don't sit there. That's mine. We're live. All right, welcome back, everyone. This session promises to be a barn burner. It is called, "How can development economics meet the moment? Practice, Research, and Teaching in a time of Unilateralism and Polycrisis?" This is moderated by my colleague Markus Goldstein, who is a senior fellow and vice president at the center for Global Development. Markus?

Markus Goldstein: Can we get the slides? Mics are good. Okay. Thanks. Probably change the slides. Yeah, Cool. Awesome. Thank you. Okay, welcome to the after lunch session. So for those of you who've been around for the last couple days, I'll summarize. For those of you who haven't, Masoud told us the system is broken. Indermit told us the WTO, the IMF, and the World Bank are severely hampered in their ability to effectively respond. And Rachel told us to drastically simplify aid. So the times, as Bob Dylan said, the times are changing, and that's the doing development part. So for the next session, we're going to talk about the thinking development part, and we're going to talk about development economics and what we've been doing and maybe what we could do better. I wanted to call this session what's Wrong with Development Economics? But I got overwritten by ChatGPT. So let me just give you some motivating data. Going to focus a lot on Sub-Saharan Africa, because that's where I've worked. But so I'm going to give you three Rs because some management consultant told me always three, and then make them rhyme. So this is a share of papers focused on Sub Saharan Africa that my colleague Juan Menendez put together.

In the top five economic journals over the last 10 years. So this is the percentage, not big numbers. The scale is misleading. And so from this, we sort of end up with 62 papers. And Jishnu, who's going to join us on the panel, he did some earlier work where they looked at a similar question, different in some ways that you'll see. But they found that from 1985 to 2005, over a 20-year period, there were 34 articles in the top five journals assigned to Sub Saharan Africa. We are finding more now. We're using a slightly different search term, so that might be part of the explanation. Don't take these numbers as gospel, but it looks like there's more than there used to be. That's the first R, which is the rate. The second is who's writing these papers? Americans, basically, or people who are based in American institutions. That's on the left. And people who come or are citizens, as far as we can tell, of the United States. So if you look at how many in these top five journals, how many are written by people affiliated with an African institution, you get nine. And if you look at the country of origin, you put all the African authors together and you get the same number in the rest of the developing world also writing about Africa, right?

These are just articles that meet those search terms. Okay, so that's the second R. The third R is relevance. So we asked the advisors to African leaders last week, we asked them what are their top priorities that they're worried about. So this is the list that came back for those of you who work on Sub Saharan Africa at the Bank. These are not a surprise. So let's see how the articles stack up. So we have 62 articles. I read the abstracts late at night. So take this data as suggestive. And I tried to match them and I threw out economic history papers. I love economic history, but I didn't think that the policymakers would want to read them. But maybe Leonard can argue with me on that. So we get about… There's some areas where we have very little, which I did open the AER from 1970. The AER in 1970 was talking a lot more about this number three bucket, structural transformation, diversifying the economy. And it was talking about it in the context of development. So, yeah, you had more back then, which is another interesting thing to think about.

Okay, so those are just some motivating statistics. The last piece I want to leave you with is going back to Jishnu's earlier paper, which does it on a per capita basis. So this is again going back to the 85-2005 period. So this is the total publications per million citizens. And this is using all economics journals or top 180. Okay. And so you can see the relative to how many people you have. This is the number of papers you're getting, the research quantity you're getting in economics. And this is

when you just restrict it to the first tier. So again, a severe concentration. Okay, so that's just the setup now. We're going to have a panel and we're going to try and do this very free range. So I'm going to bring the two panelists who are here up on stage. Jishnu, Leonard, do you want to join me? And then we're going to have Oriana on screen joining us from England.

Oriana Bandiera: How big of a screen?

Markus Goldstein: Don't be afraid. And then I'll introduce them and we'll get started. Okay, for those of you who don't know Leonard, Leonard Wantchekon is the professor of Politics and International affairs at Princeton University as well as associated Faculty in Economics. He's contributed important papers to the fields of political economy, economic history and development economics. And Leonard's also the founder of the African School of Economics, which we're going to certainly hear more about today. Oriana, can you hear us okay? Cool. Awesome. Oriana Bandiera is the Sir Anthony Atkinson professor of Economics at the London School of Economics and the director of the Hub for Equal Representation at the LOC and the Gender Growth and Labor Markets in Low Income Countries program at IZA. She's contributed a lot of important papers in labor economics, organizational economics and development economics. And last but not least, Jishnu Das is a distinguished professor of Public policy at the McCourt School of Public Policy and the Walsh School of Foreign Service at Georgetown. He's contributed papers in health, education and development economics. So let's get started. Should we start with relevance? Does anybody want to jump in and reflect on what we just saw? That sort of the policy priorities of the advisors and what the research supply is providing? Grab a mic.

Leonard Wantchekon: All right, so thank you very much. Oh, sorry. Oh, okay. Does it work? Yeah. I think the issues that you raise, not only representation but also relevance, are strongly linked because there are other numbers that you haven't mentioned, which is that there is a very massive African underrepresentation in the profession. So the reason why I take some pride by saying Leonard is the first to be whatever, American Academy of Arts and Sciences, Economic Society and whatever. But that's for somebody who is not that old. It just a sign that we are not doing well in terms of representation. There are universities, for instance, that almost never, never, never admitted African students in their program. There are, in terms of publication. So I did some work showing that only 3.5% of papers in Africa publish over 20-year span. I don't remember exactly the date. 3.5% have African quotas. So I mean, if you remove Leonard, then it could be down to 1 or 2%. And then, when you even get in, it's very difficult to be cited. I wrote a paper recently when I showed that all as being equal, like Africans working on Africa are less likely to be cited than non-African working on Africa. I'm not sure if you heard what I just said.

Like, yeah, so being an African is actually a liability. So given that, you understand why the research relevance might be limited. Like for instance, if you take the current crisis in Sahel, which is a country in political crisis, humanitarian crisis for years and years, you'll find virtually no paper that covers Sahel. No, even when there is a paper on Sahel is going to be on something else that's not directly related to the crisis. So I think it has to do with representation, it has to do with inclusion in the profession. And then maybe hopefully later on we are going to try to think about why this is the case and what can be done about it. Thank you.

Oriana Bandiera: I'm going to play devil's advocate here and my question is, is it the job of research to answer the questions that policymakers put? I always tell my students that the job of a researcher is not to answer question but to ask them. So if we look at the same questions asked to say American policymakers and look at the papers on the American Economic Review, is there a better match and should there be? Argument is that probably not because basic research is there to ask questions. What I do agree with is that the questions that we ask, given that we hardly have co-authors from the place who know the reality of the place, are probably relevant. So I take the problem one step back. I don't think we should answer questions that policymakers are interested

today because a lot of research is about the frontier. But are we able to ask the right questions given that we don't work with the people who know what the right questions are? I don't know.

Jishnu Das: Thanks for having me on this panel. I'm going to try and be constructive as usual. So can we bring up the slides again? So I did the following constructive task of putting together the editorial boards in our top journals, which is the next slide, I think.

So this is the AER, the QGE and the Review of Economic Studies. Essentially there's nobody from Africa, there's nobody from China, there's nobody from India, there's nobody from any institutions in these countries. And even worse when you do the same thing for the development journals. So JD on the left, WBER in the middle, EDCC where I'm an editor on the right, same thing. For the development journals, we have no representation from low income countries on the editorial boards. So that's my first point, which is similar to what Leonard was saying. And then what I hope to take or what I hope we can discuss is two things. The first is, the problem is much harder than just this because I don't want to think about representation as saying, "Oh, there's got to be somebody from this country on this." I want to think about representation as saying, "When we look at this, is it the case that we are overlooking people who belong here but are not on it?" And the hard part of it is every single one of these editors on these journals, every single one of these associate editors is deeply aware of this issue.

They're good people. They're trying their hardest. We can find people, right? So the problem is not that we are overlooking people who belong on these editorial boards, it's that the pipeline is super weak. The third thing I want to raise is why is the pipeline weak? And I want to raise this issue of what I think about as epistemic authority. We are deciding and regulating in a way, what research should be. And once you say, "Hey, this is how research should be conducted, this is what research should be," we restrict in a big way who we allow into the pool. And the discussion that I want to have with you guys is, look, a lot of times that epistemic authority is completely misplaced. I can give you examples where 30 years back, 20 years back, 40 years back before I was born, decisions were made to practically shut down something because otherwise we couldn't make progress. Over time, the fact that it was a practical decision becomes lost. And by now it's a moral decision. So, I want to emphasize that none of these issues are going to be easy to solved, but we can't solve the if we start off with this with. With an approach of saying, okay, we need representation, let's just get there. No, the problem is much deeper, and we need to start thinking about it in a fairly deep sense.

Leonard Wantchekon: So, yeah, I did an exercise like three years ago because with maybe one exception, there have never been an African, no African on NBR, National Bureau of Economic Research. So I took those who are part of development group or political economic group. I checked, I mean, I was always able to compute some kind of performance index public. And then I have a list of 10 Africans, and I show that if those people were in NBR, they will be above the 70 percentile. So I'm not even talking about average. They are above the 70 percentile. But here's what I like. So I gave this talk at the Economic Society meeting and then the president or the director of NBR 23 minutes later called me, I checked, and then he said, let's do something about it. And the following year, almost two or three Africans, sometime one that have been admitted to NBR. So it's a good example. I mean, for instance, you take development economics. I know some editorial members who, I mean, some of them are not even academics. I mean, at least three or four years ago there was somebody on the board who was not even academics, and then they've never, never, never been an African on the editorial board of General Development Economics.

I mean, this is crazy, when you think about it. So, it's bad enough that Africans are not admitted to PhD programs, bad enough that they are not being getting job in academia and so on. It's worse when they even get there, they are not even being recognized properly. So I agree that it's a hard problem to solve, but I think where we are, it's a bit extreme. And I think like the president of NBR

did, you just have to look a little bit around and then you can start somewhere and build on it. You know.

Markus Goldstein: Go ahead, Oriana.

Oriana Bandiera: This is not to minimize the problem to the contrary, to tell everybody that it's actually a good idea to speak up because people appoint people that look like them. That's the way of the world. But sometimes they don't even think actively. Like, "I don't want people from Africa." They just don't think about it. And so adding, talking up, speaking up is always a good idea because worse come to worse, you get to the status quo. It would be very useful to have lists. I know it sounds horrible, but to be present, say that there are all these people that can be invited to seminars and the like. As a woman, having joined the profession when I was in a minority of like 1 in 50, now I'm 3 in 50. It's a great improvement. There were simple things like the timing of the seminars. Academic seminars at the LSE were always in the evening, not the best time for a family with children. I asked, "Why don't we do them at lunchtime?" And people were like, "Oh right, let's do them at lunchtime." So there's a lot of inertia in the system, which doesn't mean that it's a good thing, but it means that we can make progress quickly.

Jishnu Das: One issue, Leonard, that I think I wanted to discuss is an Oriana that I want to think about is. Look, if you look at other disciplines, I think one of the big problems we are facing is that the volume of papers has gone through the roof. So first let's take credit for where credit is due. Over the last 20 years, development economics expanded dramatically. We have been phenomenally good at bringing women into development economics, which has not happened in fields like macro or finance. We have been remarkably poor at diversifying across countries. So let's put that out there. What else have we been really good at? So one number that strikes me and that I didn't know, it's probably untrue, but I think it's roughly true. Nobody knows the real number of papers published every day by the top 10 publishing houses. 20,000. 20,000 a day. There were two options. There are really two options. If you look at a lot of the science journals, you look at a lot of the medical journals, a lot of them have public reviews. Go and look at them.

They're two line reviews. They're reviews saying, "You have put a line of results in your hypotheses reject." Dave is smiling because he and I published in these other journals and I know he knows exactly what I'm talking about. What we have also been remarkably good at is keeping the standards of our peer review very high in Econ compared to what's going on in science, despite a massive increase in the number of submissions. What's the cost we have paid? The cost we have paid is, as a discipline, we have become the most monopolized discipline since the railroads in 1920. So Richard Freeman has this amazing paper where he says, "What's the herfindahl of different Indies of different disciplines?" and he shows economics is by far the most monopoly discipline.

Everything is being done in five universities. There is nothing happening outside it. And that's the price we have paid. So again, I want to emphasize completely what Leonard said, which is there are going to be opportunities where we can fight through these cracks. At the same time, I think there are big questions about how do we manage our discipline? How do we adjudicate the quality of work in a way that deals with this massive surge and volume of submissions that's happening around the world?

Markus Goldstein: Everyone good? Okay. No, no. I want to do this freewheeling. So if you want to come in, please. We're not here to hear me, so.

Leonard Wantchekon: I think I very much agree, but I think there are deeper set of issues that we need to really think about… I mean, when we talk among ourselves, a few African economists that exist, sometimes we say, "Have you seen this paper? Oh my God, has this guy ever been to Africa to begin with?" You know, so what is this? Well then it's top journal. And then for instance, you will see a paper on whatever like five quarters. And clearly there are Africans who are involved in collecting the data, in analyzing the data. They are barely mentioned or sometimes you hear there

are too many of them to be whatever. You see what I mean? So I mean we have to do better than that. We have to do much better than that, and I think there are, there are today Africans in top universities, in mid-range universities. If you want to work in Burkina Faso, I have five name for you. You can talk to them immediately. You will be able. They're going to bring some insight. But the problem is that when you talk to this guy from Burkina Faso, you say, "Okay, do you have an array for me?"

And then he will give you some names, sometimes names of senior faculty in the country that you are going to turn into whatever. So we have to sort of look ourselves in the mirror and saying not only is unethical, obviously you have the money, then you can have the money and still be unethical because you believe that. I mean, come on, this guy know replacement better than you do. This guy, he, he or she, he has insight that you don't have. So you are not doing a favor, you are doing a favor to a profession by making sure that his or her voice is heard, that he's properly included and that he has, he or she has, you know… So I think it should be, I think we need to go beyond the mechanics of publication by saying there is a bias. So that's one point. The second point I would like to raise is what I call the weird bias. The weird western educated, industrialized, rich and democratic, the west in general.

So some of the questions that are asked are weird questions. Like for instance, if you look at like let's say cash transfer program, we talk about that today. So if you live in those places, you understand that there are other things, like social connections, like mutual dependency, solidarity. That matters. So like for instance, I come from a village of 300 people in my generation where 40 people, 40, 45 people in my class in the 60s or 70s. 14 of us has PhDs. 14. And it's not cash transfer, it's not a spiritual investment, its drive, its ambition, its aspiration. But then you will hard press to find research that kind of put this at the top. It will be about, well, how do we get people some cash. Cash is important. Don't get me wrong. Also this idea that, for instance, typically the poor, it has so much in his plate or her plate that she or he cannot think straight or cannot think far ahead. And I was like, "Have you met my mother? What are you talking about?

Like she doesn't care about today because, you know, whatever. So. But then by integrating more and more kind of Africans and people from the place in the context, you can capture these things and then you can design better research projects. You can make recommendations that are more context sensitive, I should say. So this is what we are missing. We are missing the lack of representation makes the question too weird. And then, the first part is this kind of implementation of research that does not put the people from the country at the top, they are at the bottom because they are not paying for it. And those are the kind of things that we need to address forcefully. And because everything we have been talking about correlates, implications of this situation that you describe. Thank you.

Markus Goldstein: Awesome. I was just going to ask Oriana, but did we lose you, Oriana? I think we might have. Oh, there you are.

Oriana Bandiera: I'm here.

Markus Goldstein: Do you want to. Do you want to talk? So Jishnu talked about epistemology. Leonard was talking about weird questions which I need to put a sign above my desk. Did you want to talk about the topics, the questions we're asking

Oriana Bandiera: Yes. So I couldn't agree more with what's being said. The questions, the things that you read are sometimes completely unrelated to anything that's going on in the field. And you think, "Why does this get through?" Well, it gets through because the person who writes and the person who referees the paper and the person who edits the paper have no clue to the same extent. So that's why it goes through. Whereas a wrong standard error will never go through. So we seem to put a lot of attention on things that shouldn't matter, because asking the wrong questions doesn't give you the right answer, even if the standard errors are perfect. So I think the difficulty lies in the

fact that in many cases, we are not conscious of being. Not even conscious that there is the possibility that things work differently than they work the country where we live. And it's only by interacting with people on the field that we learn this. I could tell you millions of stories about pilots going, realizing, making us realize how stupid the questions were that we wanted to ask, how these were questions that could only come in the mind of a theorist that put in the favorite top five place that you can think of and that nobody on the ground could think like that.

And what I find particularly, I think, pernicious is what I can call, well, for lack of a better word, the kind of paternalistic view of the last rich countries, let's call it like that. I don't want to call it the 'Global South,' because it's something I found profoundly offensive. It's this view that it's very hard to shift, that somehow we have to help.

And I find that, maybe because I come from the southern part of a very rich country, and somehow the southern bits always tend to be poorer, but I always found it very counterproductive. As you say, we need a mission, we need a road to go there. We don't need money. We don't need to be told what to do. We don't need help. We need fairness.

Markus Goldstein: Awesome. On that note, why don't we pivot to talking about how to do things better? Do you want to start, Leonard? Yeah, no, go ahead.

Leonard Wantchekon: Okay, so. Okay. All right. So three things. So I can think of three things. First of all, we need to push the agency button hard. There might not be a response right away, but you have to keep pushing. Agency means what? It means that in following comments, we need to design research that gives room to local agency. For instance, the question should always be, "What are you doing for yourself? How can we get… I mean, we're not going to ask the question that way, but I think there should be a room for local agency, local governments, local communities. It shouldn't always be like, "We have a solution for you. Here it is." So let me take, for instance, one example, preschooling. There are a lot of projects today on preschool, where we say, well, the way you get kids to. When in primary school is to enroll them in preschool. Well, I've Been to preschool, not the one from Belgium, the one from Benin.

What does it mean? Every night there are 11 musical groups and we join and we sing, we dance. And every other night my aunts read stories about stuff to push our imagination and then, we follow one uncle on the weekend to learn how to do some farming, whatever. My parents were particularly great because that was not compulsory. You don't have to go to the farm, play soccer every Sunday for 10 hours. He doesn't care, anyway, so. And I think, but then it means that if you want to build a preschool system in Africa, we have to look at this context, we have to ask people, "How do you do this?" So that whatever we come up with will be an editing, a change, a reform of that as opposed to bring something cooked elsewhere that you impose. So I think this is very, very important. And same thing with funding. We need also to mobilize local kind of resources and stuff, so that people and there are different ways to do it.

Some are better than others. But I think this is very important. The second part of agency is to have Africa-based institution of world class institution. If the only place you can get good research kind of skills is to come to the US or to come to Europe or to come or to go elsewhere is not going to work. And today's world, globalized world that we say there should be possible to create high level, top quality institutions on the continent where all you need to do perhaps is to be mobile, to go three months, two months somewhere to get connected to what's happening elsewhere. And this is what I tried to do for the past 10 years by setting up the African Solar Economics. So we send about 80 students to PhDs, but the rest, they are in Africa and many of them are working in government and so on. And we are about to set up a top PhD program in Morocco in collaboration with University Mohammed VI. And to give you an example, we were able to get a tenured faculty from Carnegie Mellon to move, to resign to his position in Carnegie Mellon University, to move to Morocco.

So it just shows you the level of ambition, the level of that is there, we have more of that. Then it's easier for research to be more context driven. It's easier for the voice of Africa, the South in general to be heard. If it's possible in Africa, it should be possible in India. ISI universities in Latin America are already there. So we need to work on developing local capacity, but not just local capacity to get by, but local capacity to compete globally, because we have people to take care of and we are not going to rely on others to do. To do it for us, you know. So I think this is very, very, very important. I'm not going to asking Northwestern to be training the best African economists. They will contribute, but Africans universities have to be the one doing that. And it's not nearly as difficult as we think. Thank you.

Markus Goldstein: Oriana. Yeah, go ahead.

Oriana Bandiera: Just to say that one strange thing is that all the conferences about development are all in the US or in Europe. A couple of years ago, when I was director of CPR together with Robin Burgess, we started doing these conferences in Africa or in South Asia. And now Brad is doing their conferences in Africa and South Asia. And so far they've been a great success. So it's not like there is no demand. There is a lot of demand to go to this place. So I think there are things that can be done. If anybody in the audience about to organize a conference about Africa in Washington D.C. maybe consider talking to Leonard at the end and movie, it's much better. Facilities are better and you actually see the place.

Markus Goldstein: Exactly.

Jishnu Das: So I just wanted to second one thing, a couple of things that were very important. One is the questions that are being asked are really off base compared to a lot of stuff that's needed. So I wanted to pick up on his example of cash grants. So cash grants, they start in Namibia and in South Africa. 2000, 2001. And just, the debate that's happening around South Africa then. And I want to quote from, well, Johnny Steinberg is now at Yale, but literally, it's worth reading what he wrote. He writes, if I can ever figure this out. I can't figure this out, can I?

"You create enough jobs to keep the youth of the street, we will be saved." I put the statement in quotation marks because it's become a gospel truth. Question it and you risk being declared insane. And yet it's wrong. If we are honest with ourselves, we have long ago given up on trying to employ everyone or even to halve unemployment. And then he goes on about, "Look, the whole question about cash transfers in South Africa is because with the ending of apartheid, suddenly political claims on the state are for a much larger population and there are no decent jobs and there will be no decent jobs, and there never were any decent jobs for the last 20 years." So the issue was never about, "Oh, we need to give cash grants so we can bring people into the formal economy." That was never the question. The question was always given that these jobs are not going to materialize. What is the political justice claim that people have on the state? Then what happens? It goes to Namibia. Namibia is where the basic income grant big starts off. The first trial is 2007, 2008.

And what is one question that people say, "Oh, South Africa, high crime." If you give people money, they don't have aspirations, their crime will go up? No, the Namibian trial shows that the crime actually goes down 42%. By the time it hits the US, people forget that all of this started from South Africa and Namibia with the idea that jobs were never going to be there. So even thinking about why do we think about welfare as the fundamental change that the South African commentators were asking people to make was to stop thinking about welfare in productionist terms and saying that welfare is useful only if it leads to production. That was the deep change they were asking for. And by the time it makes it to the US, that debate is forgotten entirely. But when you start seeing what governments are doing… Look at what India is doing. India keeps talking about jobs, right? How many cash transfer schemes? 320. How many people getting some cash from the Indian government with duplicates, as it says on the website? 700 million. So it's really clear. So the big question now in India is what are the political ramifications of giving cash directly through the stack to people and bypassing local politicians?

That's the big question, right? What are we landing up with? We're lining up with paper after paper saying, "Here's the income elasticity of different things, including labor, which is just the jobs." Never the question. Never the right thing to look at.

So time and again, I think where I want to second what Oriana was saying, what Leonard was saying is that by not incorporating in a deep way, what are people saying in the countries that we are working on, we're actually missing out on fundamental issues.

Where I think I found it really hard is to say academia is a weird beast. What's the weird beast about it? There's no intrinsic value. Well, actually, all of capitalism, all of capitalism, there's no… Essentially our value is adjudicated by our peers. We send a paper; it's adjudicated by our peers. That's our system of adjudication.

So the only way that changes is if you say, "What's the new system of adjudication that we're looking for?" So the last conference that I was at, the primary question young people ask is not is this an important question for the country I'm working in. It's, "What do I need to make this paper something that the editor of QGE or JPE will like." And what I loved Leonard and Oriana to talk about a little bit is yes [or Marcus,] we can get there. Tell me how you want to change that system of adjudication. So either you got to give rewards for publishing in journals that are not the top five, not the blah, or you change the way publications happen here by changing the way that the system adjudicates quality. And that for me is the big sticking question that I can't figure out, where do we move forward on that?

Leonard Wantchekon: Yeah, yeah, I think this is. I think this is great.

Markus Goldstein: Oriana, we're going to come to you, right?

Leonard Wantchekon: Oh, sorry, sorry.

Markus Goldstein: I'm warning you, we're coming.

Leonard Wantchekon: So, okay, let me put it this way. So I'll come to one of the questions you mentioned about politics. I'm just a bit different, and I hope others will also see what I mean. I have a PhD from fancy places. I have fancy title. If I were not doing academia, how much money I'll be making. Do you know how many times my name will be popping up in whatever it is, I'll be very, very… I'll be extremely popular. But I choose not to do that. I choose to do this, to write a paper. I might as well make the paper relevant, important. I mean, like when I see some of my colleagues being too behave like Soviet bureaucrats, like they tried to get ahead, you know, get it? And it was like, what are you doing to yourself? You could have been making much more money and be more popular. Like somebody called…. Sorry, I'm talking too much here. Somebody contacted me like 12 years ago, 12 years ago to run for office in Benin.

And I declined. And I was like, "I could have been president of a place." I choose not to do that, to be a professor. I might as well make it work, you know. So that's one point. I think we need to keep telling people that the value is in how you connect the work how important it is and don't be overly strategic. And I mean, obviously you have to play that game a little bit. But the worst are playing those games and people don't need to. [You're already tenure.] So what is the point then? So that's one point. Okay, the last point that I wanted to put, which follow on what Jishnu have said. It's not only we have to give voice; we also have to listen. When we go to a place, ask, "How do you do this? What is it?" So that you can incorporate this knowledge into the work you are doing. Like for instance, another thing we need to stop is to consider politicians as thugs. That's it. I mean, okay, maybe they are.

But the point here, and I think Kant have said that beautifully, like 300 years ago, whatever he said, that our role is to create a system so that even devils will behave as if you don't have an evil intent. So we need to be constructive, creative about the system is what it is. Can we arrange it in such a way that it's in their best interest to do things a little bit differently? The point here is that it's our

responsibility to make politics work better. Not just to say, not to claim that we have good intention, we have great ideas and politicians are the one messing it up. So I think political economic research has to be.

Jishnu Das: Wait, are you talking about the US or where are we trying to make the politics work better.

Leonard Wantchekon: No, no, I'm talking about developing countries in particular. No, but the point here is that even in the US you have to say, "Okay, how do we move there from here? Are they ways?" Okay, maybe you fail making an impact right away. But let's say in five, 10 years when there are opportunities and people ask you, "Okay, what do we do?" You have to have something to say. You see what I mean? If you don't start preparing now about the reform, the politics that will work, if you don't think about it, then it will be complaining all the time, which not get us anywhere. So I agree with you on the listening, sorry on this voice, but also we need to listen. We also need to look at politics. Not just study of bad people, but politics as things that we can arrange, so ideas that we can put in place so that… You need to have a decent amount of humanity, decent amount of ethics, you'll behave properly. If not, time will come where those people will be in, and then they can make things better.

Markus Goldstein: Oriana.

Oriana Bandiera: I couldn't agree more with Leonard. Every time I see somebody struggling to publish a paper in one of these journals and being depressed if they don't, I always tell them, "Look, if your happiness depends on whether your superior likes you or not, go work in a bank, [there they'll be paying you."] But the point that I want to make is that maybe, Jishnu, the problem is that we are too stuck on incentives, on rewarding people for piecemeal things, and then we lose sight of the big picture. And I just want to tell you a story about a presentation that I saw by a junior researcher. And it was at the time where everything was corruption. Everything had to measure corruption. And so this was about corruption in some municipal place in some Africa country. Typical way of describing the research. And they did the experiment and did everything, and they were presenting the results as if they were showing corruption, except that the results were showing the exact opposite. But they were so convinced that the place was corrupt and their experiment was designed to detect corruption, that they were presenting as if the results were showing corruption.

So that's the level at which we get to when we don't know, when we don't go with an open mind. I think, and it is very. I find it very dangerous and, like to explain why you can be… Corruption is a consequence rather than a cause. Sometimes you have to be there. You have to know the context to understand it.

Jishnu Das: Okay, So I, I think it's really hard to have an open mind. And I'll tell you the reason why I think it's really hard to have an open mind. When we work on problems, the only way you can make an advance is if there's certain parts of the problem. You sweep under the floor, put a rug on it, put a chest on it, right? So the first. Put a chest on it, put a heavy box. So the first time we do that, the people who do that have a great realization that this is the moment, I need to make a pragmatic choice in order to advance. By the time the second generation comes along, the fact that it was a pragmatic choice is forgotten. So it becomes kind of reality. So think about it this way. My pet peeve these days is coefficient estimates and regressions. You ask somebody who's a proper econometrician, like, what are we doing here? And they will be like, "You can't interpret a coefficient, it's not interpretable in a statistical sense." The fact that I'm getting blank looks from around the faces is by now that's like, whoa, we've totally forgotten that.

Yet we interpret it all the time in economics. We have no basis to do it. We really have no epistemical basis to do it. We have no knowledge basis to do it. But yet when we go and present in a low income country and we say, "Oh, I have a very big coefficient that's imprecisely estimated," and somebody in the audience says, "Well, that doesn't hold true." We are like, well, you don't understand statistics,

whereas it's us who [do]. So we are not even open in a lot of these cases. What I find is we are not even open to actually understanding that the basis of our authority are so flimsy sometimes, that we should really try and listen. I want to get one last example. All of us have been to low income countries. I went with a researcher from this thing to a slum. I was in a slum. And what do you see in a slum? You see everything everywhere. 50 vegetable shops, 20 schools, 30 pharmacies, 15 blah, right? So we come back, whatever, whatever. And I was like, "Okay, what did you see in the slum?

Like, what was, what struck you?" And she said it was shortages. And I was like, Huh, that's interesting, right? So what's really interesting is we keep thinking about low income countries and slums as a place of shortage. It's a place of excess. Yet how many of us are writing down theories of excess entry, of vegetable sellers, schools, pharmacies, health clinics in remote, in poor slums, in low income countries? Absolutely nobody, right? So we are missing out in a major way on what are the fundamental issues in these countries by refusing to open ourselves up to thinking about what we are seeing in front of our eyes. And that for me is a really, really interesting conundrum that I don't know how to solve or how to think about.

Markus Goldstein: Okay, on that note, let's open it up for questions from the audience and online. Let's help Jishnu think about it where mics just. Yeah, there we go.

Audience member 1: My question is for Mr. Leonard. I know when we started speaking about publications, how do we start as Africans? How do we start and look at it in a way that we remove the west and start our own forms and our own organizations in Africa so we can start our own publication? If we talk about African literature, we have some of the most amazing literature in Africa from Nigeria to the west of Africa, through the South Central, everything. We have amazing authors. How can we start now and start our own organization, cutting out the West? We have some amazing universities. How can we, the youth, start collaborating with universities? So we start publishing on our own literature, our own publications. So that was my question.

Markus Goldstein: Awesome. Thank you. We're going to collect a bunch, and then I have a couple cool ones from online. Let's do one on each side. Let's alternate. There was one right here. Sorry.

Mabong Nduana: Thank you very much from the panel. My name is Mabong Nduana. I'm from South Africa. I'm here on a Fulbright program. The discussions here are very interesting and I'm just, because I'm in academia, I know how things are working. And my question is we've got people that have been long in the game and they do know how to manipulate the system. And I think it is what Prof. Spoke about in terms of your system, where they've already received their tenure, but dominating. There's no mentorship that is taking place now. The question is, given the evident issues in the academic publishing system, what would be the most effective way to reform it? Thank you.

Markus Goldstein: Thank you.

Audience Member 3: So this has been a great discussion. I've learned a lot and I feel like what most of what I've heard are what I think of as pretty fundamental structural problems that we've been talking about in development economics and elsewhere for a while, which doesn't mean we should stop talking about them. I'm glad. And you know, we're still trying to figure out the solutions. I'm curious about how the panel thinks about whether there are exacerbating influence or not in the current moment. So with sort of the, the shutting down USAID, the cancelation of massive amounts of aid, other countries potentially restructuring. So what are the implications for development economics either for these issues that we've already highlighted, which are crucial, or for other issues in terms of lifting up scholars from a range of places or addressing the right questions that come out of the current crises?

Markus Goldstein: Awesome. Okay, let's take one more over here and then. Yep, we will do another round. We left plenty of time. I'm going to read two online after this, so go ahead.

Emona Tukuruma: I'm Emona Tukuruma, I'm from Sierra Leone. My question is similar to what he was asking. Why is it that development economics execution is either under, sorry, undermine or underperform in most African states? Is it the policy delivery, the people involved or just the environment?

Markus Goldstein: Not a small question. Okay. All right, so we had two online. One is, "We've been talking about not going top down, not being paternalistic, talking to communities before creating solutions for years. Why is it not going mainstream?" Another small question. "What stands in the way of creating world class institutions in other countries? Could you expand on what that would require?" Okay, who wants to go first? I'm not going first. Oriana. Oh, you want to go first? Okay.

Jishnu Das: So two thoughts. One is in India we created world class institutions. ISI, Delhi School of Economics. These were all world class institutions. Their Delhi School of Economics has collapsed. JNU has largely collapsed. So we have seen a whole cycle of how this has worked. It's not enough just to create, it's to sustain. I think one of my favorite papers on how to improve education in a low income country comes from Zimbabwe. And the way you increase education in a low income country is you get the British out. So the result from Prashant Bharadwaj and Karen Griffin's paper is really nice. It shows that the year that Zimbabwe becomes independent, secondary schooling jumps. We have never seen such a large increase in enrollment anywhere in the world. No aid. Nothing. It's cutting off the aid. So the way I think about aid and I think about aid jobs is there's two things you can do with aid and get a job. You can either cater to the funders or you can cater to the people who need it. 60% of the jobs I think were catering to the funders.

The number of panels I've seen where everybody... This is usually the reason I don't go to panels. Everybody agrees with everybody. Everybody says, "Except this one, because we don't agree." So everybody agrees with everybody else. Everybody says, "You were great, you were great." Scratch the surface. Absolutely nobody knows what they're talking about, right? It's actually ridiculous. If those panels are all shut down, the convening are shut down. Nothing better. Where I think the down thing in aid has to come back up is we have to get, and we've had this discussion before. I don't think we should be relying on aid from the US, from UK, from other places. Why can't we ask the people in our countries to start saying "Fund these damn things," right? I mean, it's not that hard, right? So think about colleges. How many colleges? Every how many hours did India set up a college between 2003 and 2019? The right answer is eight. Every eight hours. India set up a new college from 2003 to 2019. We can do it. We will do it. The big question now is how do we set up the systems ahead of time, given that a lot of these countries, certainly India, are not in a good place in terms of thinking about democracy, free knowledge, free speech. That for us is the biggest issue. The issue is not the money.

Markus Goldstein: Oriana, do you want to come in?

Oriana Bandiera: Yes, maybe. So about the publication process, given that I've been an editor for a while. I shared this thing. I have a lot of sympathy for the approach "Let's just do our own thing" because this thing is so rotten that there's no other one. But there are advantages in academia. Especially, the exchange of ideas is fundamental. That's how we grow. So I think we should give it one shot at making it work all together. Which doesn't mean that there shouldn't be a published journal in Africa. There should be, I think, like there is in Europe. But the research shouldn't be compartmentalized because once we start doing that, there are already too many people who want to raise barriers. Ideas should be free to circulate, I think. So let's give it one shot.

Markus Goldstein: Okay. So we have one. Yes? Do you want to say more about, like, what could we do? Because we were talking about gatekeeping earlier, or at least epistemological gatekeeping.

Oriana Bandiera: Well, nobody will believe me, but seeing from the other side, there's actually a huge effort in trying to promote young authors and try not to go [INDISCERNIBLE] because nobody will believe the effort is there. So what you're observing is, despite the effort of the editors. Also,

I'm not going to complain about being an editor because that's not going to be popular. The other thing that I want to say about aid, this is actually quite serious. I'm worried about the... I'm not exactly excited about government and aid going to countries that have not elected a government, but I'm even more worried about aid from private citizens going to countries that have not elected a private citizen to distribute money around as if they were, because this can create quite a lot of problems. The randomized control trials that are done with amount of cash that are larger and larger in a community where you give it to a third of the community and leave the other two thirds without anything. I mean, they can create quite a lot of strife, I think. I know that I would be very upset if somebody came and gave my neighbor, a million pounds and nothing to me.

So I think there are lots of considerations that we have to take into account when we, you know, we allow foreign institutions to go giving money around. I'm just concerned about the inequity and the ethics of this.

Leonard Wantchekon: Great. I agree with Oriana's point on the journal. I think we need to keep knocking to have a stronger presence than relevance in international journals. But it doesn't exclude us having an Africa-based journal. And I think in that case we may want to make it multidisciplinary, so that there is a critical mass of people. Because I think one of the issue with academia today is fragmentation. Like basically in Africa we don't have even the luxury of fragmentation. As a result, this might be an opportunity, for instance, scientists, social scientists, for instance, to have… Or even people in humanities to collaborate. And this will make a journal on Africa being of high quality right from the start. It's something I'm actually working on, talking to some colleagues. I have been attending some material science and biotechnology kind of conferences and working with colleagues so that we can have an association of African scientists with a journal. And then obviously we make sure that it's not just scientists from Africa that is global, it's open globally to other scientists. So on the point of how to set up a university and I can just tell you about my experience.

So I started, I mean it's far less about money than it is because I mean, the first program that I set up in 2004 was with $5,000. And then later on I had a program, I have a research grant and I turned the research grant in an opportunity to set up a university, research ground and university. But then I'm not spending money on infrastructure, I'm printing money on human capital, on researchers, on faculty. I spent a lot of time setting up a program, a curriculum. And I mean like for instance, if I showed you a picture of African School of Economics in Benin, it looked like primary school, yet 80 people from that place are in PhD programs around the world. And many of them are already faculty in Africa or even here in the US. So I think you have to focus on the quality of the program, on investing in human capital, investing in skills and faculty. That's how to do it. But now there is something else. And then responding to the question about funding, like USAID, I think I don't know why research is so heavily dependent on grants and foundations like generosity.

Why can't we turn some of our ideas into startups and make money? And obviously none of us will use the money to buy private jets. But you can turn the money into opportunity to fund more research. And believe it or not, that's exactly what I'm currently working on. So I'm doing a project for those who want to learn more about it. I can share but I think there are, I think there is a value of innovating ideas and products in the business community. So we should be using this opportunity and have larger market share, beat the uneducated entrepreneur and be able to generate more resources and the resources will be used, will fold the research into more. Sorry, the benefit into more research. I think it's a model that's being currently developed at Princeton University. Entrepreneurship is something big on campus. I mean have been big on campus recently and I think it's a very interesting direction. And then you can also build your own partnerships, decentralized manner with individuals from other universities so that… You don't have to go through the university, go to the country, researcher to researcher on a project. That's a way to do it.

So to summarize, I think we just have to plant the seed of entrepreneurship in academia to overcome some of the challenges that we face, and today. And I agree with the point made about mentorship

and the necessity, the need to actually be older, to be able to nurture, to support the younger, I think this is very, very important. Thank you.

Markus Goldstein: Okay, I want to hear more about the entrepreneurship later. Next round. Right there please.

Audience Member 5: Thank you. The list of journals you put up, unfortunately they do not exhaust the number of journals around the world about development. For example, I can name one of the oldest world development. You can name Cambridge Journal of Economics. Those kind of journals actually do put something talk about development per se like as an economic transformation and about Africa. And there's actually one review specifically devoted to Africa called Review of African Political Economy. So my issue is, you have these ideological fight or this ideological fortress if you will, in the both teaching of economics in general and development economics in particular. So if you're a researcher and you want to present, you have a paper about Africa, if it's not about game theory, if it's not about any kind of neoclassical analysis, it's not welcoming those top journals that you presented. But on the other hand. So this is like a relevance issue in two-way street here. What those journals focus on about economic analysis are totally irrelevant for problems that Africa confronts. We want to talk about structural change. And that's not what those journals are talking about. That's not what those journals welcome.

That being said, there is actually a lot of research about Africa, a lot of publications in one of those, I would say the kind of journals you put up, it's like telling people about cars while you're talking about Lamborghini and Formula 1 cars. And then you forget, "Oh, there are Fords around, there are Toyotas around." So there is that kind of thing happening. You have a lot of things about Africa that you could read, that are quoted, made by people who actually did research in Africa, because, let's face it, economics is not…

It's empirical work.

It doesn't make any sense to do a desk research from somewhere about Sierra Leone while you're sitting down in Washington D.C. or New York. But anyway, so my question is, when is that wall gonna break down where you're gonna allow pluralism in the ideas, in the paradigm so that those kind of reviews will be relevant in both undergrad and graduate courses in development economics? Thank you.

Markus Goldstein: Awesome. Thank you. We had one more in the back. Then we'll take one up here. Yeah. And then we go to the other side of the room in the back there. Sure.

Audience Member 6: Thank you very much. I have two questions, if I may. One was related to the exercise that, Marcus, you started us off, and I was wondering, how would this look in a different discipline, like either sociology or anthropology, that put a lot more value into contextualization? Because there was a lot of discussion of the value of context and the fact that a lot of the research on Africa misses the local collaborators who have the context. And economics places more value in abstraction and generalization. And so I'd be curious to see if things are different in disciplines where the value structure is different. And my second question relates again to this value structure and the system of adjudication that Jishnu mentioned. I mean, how would you think about sort of trying to change that? Because I guess it's very sort of deeply ingrained. The tenure sort of systems is AR, 5 points, JD, 4 points. JDs, 3 points. [QGE] uses similar systems. And even, you go to conferences and simple heuristics. The standard way a presenter is introduced is, "So and so comes from department so and so. And his work has been published in, QGE, AR and JD." Nobody says anything about what questions that research, attends to or whether more than 10 people is interested about those questions. So how would you think about a better system of adjudication for the professional literature?

Markus Goldstein: Thank you again, the breaking down the walls questions.

Audience Member 7: So I was just going to say, I was editor at Journal of Economic Behavior and Organization and I mean Jishnu mentioned it being a pipeline issue. I had tried to bring on a bunch of new editors from China where which is not really a pipeline issue. There are a lot of Chinese economists. There are a lot of Chinese universities. I think some of that bringing on Chinese associate editors was successful. Some was… There were also some difficulties. So I mean, a lot of this is focused on Africa, but on African economists. A bit on India. But it's not always so easy to bring these people on. Sorry, that came out quite wrong.

I don't know, I think it's more difficult and needs more conversation somehow. I guess there's not a question, but how do you make that happen in a kind of successful, smooth way?

Markus Goldstein: Great. Let's go over to the side.

Audience Member 8: I've got a question I think you won't like, which is the core purpose of the university, or education system the student or at least the parents or the community that sponsor them? Actually, 13 years ago, just after subprime, my family sponsored Muhammad Yunus to, or partly sponsored Muhammad Yunus to go around all the southern states with entrepreneur competitions. Students loved it. The day after we left, things went back to normal. The staff, whole system isn't about livelihoods of students, in my experience.

Markus Goldstein: Okay, we have one more in the… Do we…? Okay, I'm getting the… All right, I'm getting the cutting off my head symbol. Okay, let's go to the panel. Who would like to go first? You want to do adjudication?

Jishnu Das: I'll take the adjudication question and just exactly say why it's hard. So first of all, just very quickly, that's exactly what I meant. I mean, which is it's not that the editors are not trying. I mean if this was just bias, I think we'd be, you know, we could figure it out. I think there's a deeper problem which is that the editors are trying. They're well-meaning, they're not finding the people. But on the adjudication question… So here's the really hard part of it, which, I think, what's needed is a separate set of questions, a separate set of ways of doing things right? Now, India, very interestingly, has set that up for science. In a lot of different places. And we have landed up with science conferences where basically what's discussed is how the Vedas, which is like predates the Bible, are the secret of all nuclear technology, are the secret of all blah. It's become completely out of whack, right? So this question of how do you set up a parallel adjudication that still maintains quality requires on who's going to judge that quality in the first place?

And I think the only time systems have been successful is when they mesh, right? Systems have been successful when we can bring people from different epistemologies to contribute to that separate set of adjudication criteria. So that's why I don't think it's an easy issue. It's an issue that we need to urgently address and we need to urgently take care of. But I think what we need to develop is a process towards addressing it, rather than a product where we try and say, "Hey, this is how it will solve." No, it won't solve that way. It'll solve if we can bring people from different countries together, starting off with a conference saying, "How do we address this? These are the issues we think will arise, help us."

Leonard Wantchekon: I mean, I will not agree that we are trying hard. We are not trying hard enough. I gave the example of NBR, like for instance, you go to the Scientific Committee of Economic Society meetings, Europe, US and North, you find no one from Africa, zero. Even those who are faculty at Lausanne, at Ex Marseille, people don't know them, because let's face it, our profession is very [clubby,] if you are not in some areas, people don't know who you are, even when they know they will ignore you. And sometimes I feel like there are some strategic approaches to ignore. Because I mean, this is what my research on citation shows. So I think if we don't recognize that there is a bias, if they don't recognize that connection matters, then we are not going to make progress. And about adjudication, I think there needs to be a serious deliberative process for everyone to be at the table and say, "Well, this is not working, this is working better." I mean like

for instance, if you go to Princeton, you are far more likely to find blacks in mathematics than in economics.

Princeton University has not got a PhD student in Economics for 24 years until last year. 24. If you go to math, which is, I mean, come on, you find all… Sociology not even mentioned. And this is true in many. So I think there is a problem and Africa is one of the victims of this problem and we need to address it forcefully. There is one issue we haven't discussed, but unfortunately maybe time is up. But I think one of the issues in the profession it's the open mindedness about approaches. So we don't have theory, for instance, is, has been a bit sidelined. It's not just like, I mean for instance, if you are a theorist today, I mean it's harder, even though I think historically theory is really, really, really important for development research. So it's something that we need to push. We also, in recruiting faculty, students, we need not only people who are empirically minded, but also people who are theory, people who have different approaches, so that we can actually take full advantage and also take into consideration the complexity of issue we try to address. Thank you.

Markus Goldstein: Cool, thanks, Leonard. Oriana, last word.

Oriana Bandiera: Last words. Well, we're all been in the situation where we send the paper to a journal, we think the paper is fantastic and it comes back with a free report. Especially refereed too. He always seems to be referring to that focuses on the most nitty gritty, on the most stupid little pedantic thing just to impress the editor. We've all been in the situation. Now how can it always be that referees behave like that? Because we behave like that. We have to realize that the problem is not outside. The problem is us. So if you sit in a faculty group that has to make a decision for a tenure case, don't count the number of QGEs, read the papers and say, “These are good papers.” I think if we all stop caring about the QGE and start caring about the questions, we can solve this. I'm convinced. But we all have to do our bit. So when the referee wants you to change something that's wrong, you say to the editor, “I'm sorry, that's wrong. I'm not going to do it. I'm going to risk losing a huge publication.” Until everybody's willing to do that, it will never change.

[END OF TRANSCRIPT]