

Remembering Professor Adams..

By Farida Khan

John Quincy Adams was Emeritus Professor of Economics at University of Maryland and Northeastern University. He was affiliated with the Harvard University's Center for Middle Eastern Studies. From 1967 to 1968, he was a Senior Fulbright Lecturer at Bangalore University. He has been president of the Eastern Economic Association and the Association for Evolutionary Economics.

His PhD in economics from University of Texas in 1964. He belonged to the tradition of Institutional Economics, writing books such as *The Institutional Economics of the International Economy* or *Economics as Social Science: An Evolutionary Approach*. He also edited the book *Institutional Economics: Essays in Honour of Allan G. Gruchy*. He joined the economics department in Maryland in 1965. At Maryland, he worked with colleagues such as Dudley Dillard and Mancur Olson.

Following Polanyi, John believed that the economy was an instituted process, determining change, transformation, and progress in societies. In other words, economies were embedded within social institutions. As an evolutionary economist, he preferred to begin inquiry by considering the matrix of culture and institutional structures that provided the context for personal behavior. John is categorized as a Modern Institutional economist in the US.

John's exposure to India occurred as a result of his taking a course on the Indian economy from Walter Neale, discussed in his paper on the Veblen-Commons Award given to Terry Neale (JEI, XXIV, 2, 325-333). He studied Indian History for many years, writing articles such as "The Institutional Economics of Mahadev Govind Ranade", "The Tasks of Economic History", or "Money, Prices, and Economic Development in India, 1861-1895". These articles speak to an engagement with the sub-continent at a level that economists in the guise of policy makers fail to demonstrate today.

Once he went to India he was mesmerized by the intricacies of its rural economy and the energy of the informal economy in urban areas. He wrote the "Village Economy in Traditional India: A Simplified Model",

argued against Theodore Schultz in “Peasant rationality: Individuals, groups, cultures”, and co-authored the book *Interactions of Informal and Formal Agents in South Asian Rural Credit Markets*.

He has also written “Culture and Economic Development in South Asia” and a reader called *The Contemporary International Economy*. John also worked on Pakistan, writing the book *Economic Development: Pakistan, 1970-82* with Sabiha Iqbal.

John moved to Northeastern University in Boston, serving as department chair until 1997 and retired from his job in 1997, moving to Charlottesville with his wife Adele Adams. He continued to write and was affiliated with the Center for South Asia at the University of Virginia.

After retirement, John consulted in South Asia. During the past several years, he used his expertise with those countries to write affidavits for political and religious asylum cases. I recall that he once called me about an asylum case of a Bangladeshi fleeing persecution. The man had told the judge that he had been injured on his hand but the judge saw that the wound was on his arm and did not want to grant him asylum as he was apparently constructing a falsehood. John was working on this affidavit and called me to ask what the words for hand and arm were in Bengali. Because they were the same, the Bangladeshi man was granted asylum.

He continued to write, primarily on South Asia. John Adams’ essay on India’s economic development in the book *India and Pakistan (1999)* is titled “Much Achieved, Much to Achieve” which pretty well sums up his assessment. Contrary to a number of western economists, Adams justifies the planned, centralized, socialist model economy of the Nehruvian era. He maintains that it laid the foundations of industrialization and modernization but the inefficiency and mismanagement of the bureaucratic control stifled growth. India lagged behind other Asian economies, including that of Pakistan. John was very optimistic about the future of the Indian economy after the reforms were put in place.

Here is a snippet on his take on the changes in India: “Changes in the banking, financial, and securities areas are among the most profound in

the post-1991 era so I may not be alone in needing a refurbishment. Not too long ago I was shocked to find out you could walk across the street from the Institute of Economic Growth and use a sidewalk-based ATM. As soon as I put my card in, the screen responded, "Hello, John." I am still mentally mired in walking into a bank, writing a check, being given a copper token, going to the cash kiosk after a long wait, being ignored, and finally asking for a stapled block of Rs. 5 notes. Can anyone spell "transactions costs?"

A few months before John's passing, he reviewed *The Oxford Companion to Economics in India* edited by Kaushik Basu. He writes in the review "The first sentence is itself problematic: "Experts on the Indian economy are a vanishing tribe, and for good reason". The justification is that the Indian economy is too complex for any one mind to comprehend. I had thought I was an India expert but now I suppose not, and at age 70 certainly am close to vanishing in any case".

I had seen him at the airport in New Orleans at the last ASSA Meetings that he attended. His paper was on Bangladesh and while the paper may have a provocative title, I urge all economists working on Bangladesh to read it and appreciate John's embrace of rural culture and institutions and his keen interest in trying to understand their dynamics and possibilities.

SELECTED WORKS by John Q. Adams:

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Reimagining India's Economy: Magnificent Mosaic or Maddening Mishmash? Adams, John. *India Review*, Jul2008, Vol. 7 Issue 3, p240-253, Book Review of *The Oxford Companion to Economics in India*, ed. by Basu, Kaushik.