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ARTIFICIAL INTELLIGENCE

1 Lawerence, David R, Palacios-Gonzalez, Cesar and H

Artificial Intelligence: The Shylock Syndrome

CAMBRIDGE QUARTERLY OF HEALTHCARE ETHICS, 25(2), 2016 (April): 250-262

It seems natural to think that the same prudential and ethical reasons for mutual respect and tolerance that one has vis-à-vis other human persons would hold toward newly encountered paradigmatic but nonhuman biological persons. One also tends to think that they would have similar reasons for treating we humans as creatures that count morally in our own right. This line of thought transcends biological boundaries namely, with regard to artificially (super) intelligent persons but is this a safe assumption? The issue concerns ultimate moral significance: the significance possessed by human persons, persons from other planets, and hypothetical nonorganic persons in the form of artificial intelligence (AI). This article investigates why our possible relations to AI persons could be more complicated than they first might appear, given that they might possess a radically different nature to us, to the point that civilized or peaceful coexistence in a determinate geographical space could be impossible to achieve.

** ARTIFICIAL INTELLIGENCE; COMPUTER SCIENCE.

ECONOMIC DEVELOPMENT

2 Blundell, Richard

Coase lecture human capital, inequality and tax reform: recent past and future prospects

ECONOMICA, 83(330), 2016(April): 201-218

Even before the financial crisis, many developed economies were facing growing inequality and struggling to maintain employment and earnings. This paper addresses two key questions. What has happened to inequality? Where will tax and welfare reforms have most impact? The UK is used as a running example. The analysis suggests that the pattern of sluggish real wages at the bottom looks set to continue, and longer-term earnings growth will come mainly from high-skilled occupations. Growing earnings inequality will bring increasing pressure on the tax and welfare system. A blueprint for a coherent tax policy reform is presented.

** ECONOMIC DEVELOPMENT.
The mood of much of the world is grim these days. Turmoil in the Middle East, causing hundreds of thousands of deaths and millions of refugees; random terrorist attacks across the globe; geopolitical tensions in eastern Europe and Asia; the end of the commodity super cycle; slowing growth in China; and economic stagnation in many countries all have combined to feed a deep pessimism about the present and, worse, the future.

ECONOMICS

How the US treasury avoided chronic deflation by relinquishing monetary control to Wall Street.

Prior to the 1907 financial crisis, the United States Treasury performed nearly all the functions that later were assigned to the Federal Reserve after its creation in 1913. The political intent of the Federal Reserve—and indeed, the effect—was to shift control over money and credit away from Washington to Wall Street and other financial and business centers. This aim was voiced already in the 1830s by the Whigs in their fight with Andrew Jackson. The broad economic aim was to prevent a recurrence of the monetary deflation that had long held back the US industrial development, at first after Jackson’s war on the Second Bank in the 1830s, and again after the civil war as the government forced prices for gold and other commodities back down to their pre-war levels.

Learning from inflation experiences.

How do individuals form expectations about future inflation? We propose that individual’s overweight inflation experienced during their lifetimes. This approach modifies existing adaptive learning models to allow for age-dependent updating of expectations in response to inflation surprises. Young individuals update their expectations more strongly than older individuals since recent experiences account for a greater share of their accumulated lifetime history. We find support for these predictions using 57 years of micro data on inflation expectations from the Reuters/Michigan Survey of Consumers. Differences in experiences strongly predict differences in expectations, including the substantial disagreement between young and old
individuals in periods of highly volatile inflation, such as the 1970s. It also explains household borrowing and lending behavior, including the choice of mortgages.

**ECONOMICS.

6 Sampson, Thomas

Dynamic selection: an idea flows theory of entry, trade, and growth.

QUARTERLY JOURNAL OF ECONOMICS, 131(1), 2016(February): 315-380

This article develops an idea flows theory of trade and growth with heterogeneous firms. Entrants learn from incumbent firms, and the diffusion technology is such that learning depends not on the frontier technology, but on the entire distribution of productivity. By shifting the productivity distribution upward, selection causes technology diffusion, and in equilibrium this dynamic selection process leads to endogenous growth without scale effects. On the balanced growth path, the productivity distribution is a traveling wave with a lower bound that increases over time. The free entry condition implies trade liberalization must increase the dynamic selection rate to offset the profits from new export opportunities. Consequently, trade integration raises long-run growth. Dynamic selection is a new source of gains from trade not found when firms are homogeneous. Calibrating the model implies dynamic selection approximately triples the gains from trade compared to heterogeneous firm economies with static steady states.

**ECONOMICS.

EMPLOYMENT

7 Dey, Debatra Kumar

Employment generation and asset building:

Through MGNREGA: Reflection from West Bengal

JOURNAL OF RURAL DEVELOPMENT, 35(1), 2016(Jan.-March): 51-76

The Mahatma Gandhi National Rural Employment Guarantee Act (MGNREGA) is primarily enacted to provide hundred days of guaranteed employment in a year to rural households on demand basis and creation of durable assets to strengthen rural livelihood resource base. Studies based on empirical evidences indicate mixed outcome in terms of employment generation and durability and usefulness of the assets created. The Act stresses upon identification, planning, execution and monitoring of projects in a participatory manner with a view to deepening democracy. Gram Panchayats (GPs) are assigned with the responsibility of formulating the works. The present study attempts to capture the extent of employment generation and creation of durable assets in the last few years in West Bengal known for its early decentralisation initiatives in India. The study is based on secondary data at disaggregated level up to district level in West Bengal. It emerges that GP, the principal implementing agency has no adequate
capacities which in turn leads to creation of low value assets without much concern for durability. This approach adversely affects the completion rate of projects taken up leading towards reduced usefulness of the assets. It may be said that assets created under the scheme fall short of getting the status of sustainable assets.

**EMPLOYMENT.

8 Reimeingam, Marchang

**Impact of MGNREGA scheduled tribe workers on poverty in Sikkim.**

JOURNAL OF RURAL DEVELOPMENT, 35(1), 2016(Jan. -March): 77-95

In Sikkim, an impact of MGNREGA Scheduled Tribe (STs) workers on poverty is noticeable. The MGNREGA was implemented in Sikkim in February, 2006. Under it, presently, land development and rural connectivity activities are the major works that are environment conservation and sustainable approaches in nature. More than one-third of the total job card holders and employment or person days generated are benefited by STs; which is more than their population contribution in the State. Importantly, MGNREGA work increases the period of engagement in work for both principal/main and subsidiary/marginal workers thereby reducing underemployment and unemployment among the agriculturists. It is widely and effectively implemented in rural areas, with the help of strong and efficient Panchayati Raj Institution, as one of the most successful employment generation schemes. It improves the economic participation rates as well as strengthens an economic well-being of the rural household status by supplementing their income with the assured minimum wage rate of MGNREGA work. It acts as a driving factor for poverty alleviation and enhances development for STs in particular in rural Sikkim.

**EMPLOYMENT.

HEALTHCARE POLICY

9 Duggal, Ravi

**Is NITI Aayog even thinking about health?**

ECONOMIC AND POLITICAL WEEKLY, 51(20), 2016(14th May): 12-13

The NITI Aayog has effectively stalled the finalisation and tabling of the National Health Policy 2015 in Parliament. The document, including the Parliamentary Standing Committee on Health and Family Welfare's report, should be revived to put forth a concrete plan for transforming the healthcare system in India.

**HEALTHCARE POLICY.**
LABOUR MARKET

10 Bénabou, Roland and Tirole, Jean

**Bonus Culture: Competitive Pay, Screening, and Multitasking.**

JOURNAL OF POLITICAL ECONOMY, 124(2), 2016(April): 305-370

To analyze the impact of labor market competition on the structure of compensation, we embed multitasking and screening within a Hotelling framework. Competition for talent leads to an escalation of performance pay, shifting effort away from long-term investments, risk management, and cooperation. Efficiency losses can exceed those from a single principal, who dulls incentives to extract rents. As competition intensifies, monopsonistic underincentivization of low-skill agents first decreases and then gives way to growing overincentivization of high skill ones. Aggregate welfare is thus hill-shaped, while inequality tends to rise monotonically. Bonus caps can balance in incentives but may generate other distortions.

** MEDICAL SCIENCE

11 Shashidhara, Shilpa

**Ethics Committees and consultants at work: commentary: looking beyond treatment refusal**

CAMBRIDGE QUARTERLY OF HEALTHCARE ETHICS, 25(2), 2016 (April): 333-336

This case illustrates the dilemma that occurs when a patient refuses treatment. When a patient refuses recommended interventions, it can cause much distress among the medical team and family. On the surface, the ethical issue appears to be in regard to treatment refusal. However, when we look deeper, it becomes evident that the question is truly about whether the patient has the ability to make this treatment decision, given her worsening dementia, recent hemorrhage, and depression. In this case, an essential component of an ethics consultation would be to assess this patient’s decision-making capacity to determine if her refusals are informed. This case has another level of complexity. If the patient does not have decision-making capacity, then who would be willing to serve in the role of surrogate decision maker? The case raises several ethical questions and thus makes directing a patient’s care and decision-making challenging.
RURAL DEVELOPMENT

12 Bhaskar, Anjor

Well worth the effort': Value of MGNREGA wells in Jharkhand

ECONOMIC AND POLITICAL WEEKLY, 51(19), 2016(7th May): 40-57

More than 1,00,000 wells were sanctioned for construction under the Mahatma Gandhi National Rural Employment Guarantee Act in Jharkhand during the last few years. This study evaluates the outcome of this well-construction drive through a survey of nearly 1,000 wells in 24 randomly selected gram panchayats. A majority of sanctioned wells (60% with parapet and 70% without) were completed at the time of the survey. Nearly 95% of completed wells are being utilised for irrigation, leading to a near tripling of agricultural income of those in the command area. The real rate of return from these wells in Jharkhand is estimated to be close to 6%, a respectable figure for any economic investment. However, well construction involves some out-of-pocket expenses and this investment is risky: nearly 12% of the wells were abandoned midway.

** RURAL DEVELOPMENT.

SOCIALISM

13 Chattopadhyay, Paresh

Twentieth century socialism: A minority rule

ECONOMIC AND POLITICAL WEEKLY, 51(20), 2016(14th March): 52-59

The 20th century brand of socialism, following the Bolshevik victory as the prototype of socialisms, has nothing to do with socialism as envisaged by Karl Marx and Friedrich Engels. It can be considered only as one among different varieties of socialism such as guild socialism, anarchist socialism, market socialism, and so on. The Marxian socialism, as a portrait of an alternative society after capital, is based on the "associated mode of production." The fundamental characteristic which separates socialism envisaged by Marx from the prevailing socialism is that Marx's socialism, conceived as an association of free individuals, is a completely de-alienated society with no commodity, no money, no waged/salaried labour, no state, all of which are considered as instruments of exploitation and repression of a class society used to put down the immense majority of the humans. The 20th century socialism is quite aptly recognised as a system of party-state, two avatars. Characteristically, and in total opposition to it, in no discussion of the nature of the society after capital-- that is, socialism--by Marx and Engels we find these two avatars. They disappear along with capital, the last class society.

** SOCIALISM.
TRADE

14 David, Lagakos

Explaining cross-country productivity differences in retail trade.

JOURNAL OF POLITICAL ECONOMY, 124(2), 2016(April): 579-620

Many macroeconomists argue that productivity is low in developing countries because of frictions that impede the adoption of modern technologies. I argue that in the retail trade sector, developing countries rationally choose technologies with low measured labor productivity. My theory is that the adoption of modern retail technologies is optimal only when household ownership of complementary durable goods, such as cars, is widespread. Because income is low in the developing world, households own few such durables. The theory implies that policies that increase measured retail productivity do not necessarily increase welfare.

** TRADE; COMMERCE.**

WOMEN DEVELOPMENT

15 Mallick, Ranjan Kumar, Dash, Saroj Kumar and Patt

Socio-Economic determinants of women leadership in Panchayati Raj in Odisha.

JOURNAL OF RURAL DEVELOPMENT, 35(1), 2016(Jan.-March): 115-130

This paper aims to report on socio-economic determinants of women leadership in Panchayati Raj in Odisha. Orissa was the first State to implement the Constitutional Amendments related to Panchayati Raj and held elections in 1997. The objective of the study is to assess the socio-economic determinants of women participation in local government across Odisha. The methodology chosen followed a two-pronged strategy, including quantitative and qualitative approach. The study thus adopted random sampling from across three Panchayats from each district/block comprising three EWRs from Ward Member and Sarpanch Category followed by one PS member and one ZP member in each district. The study findings follow a logical flow presenting their broad profiles, the age groups they belong to, chief occupations and sources of income, educational backgrounds, the caste and religious group to which they belong and the type and size of families they hail from. All these attributes provided the necessary background to understand the trends of awareness, participation and performance of elected women representatives. Finally, the impact of elected women representatives’ participation in their own and in their community’s development is evaluated.

** WOMEN DEVELOPMENT.**