How became a more visible advocate for economic policies by jumping from the IMF to Cornell

BY ESWAR PRASAD

Would I be cut off from “reality” if I became an academic? Would people care about what I had to say any more if I was just another professor rather than a senior international civil servant?

These were some of the questions I grappled with as I moved from the International Monetary Fund (IMF), where I had headed the China division and the Financial Studies division, to Cornell in January 2007. Fortunately, my fears proved unfounded. And my dream of being a professor at a top university came even with more benefits than I’d imagined.

Ironically, I too was not the first to write directly and forcefully. He knew too well the costs of education, that “any person … any study” motto was certainly written by anyone other than Cornell. Indeed, the motto is such a sweeping – and yet, naïve

‘Being a professor has allowed me to apply my research to become a more visible advocate for sensible economic policies.’

Most of the university’s offering has always been

in Ithaca. Finally, in the early 1890s. I won on IMF “missions” to many countries, where I contributed analytical material to country reports.

One of the highlights of my IMF career was when I led a mission team to Burma (or Myanmar) in 2002. The military leaders had just let Aung San Suu Kyi (the 1991 Nobel Peace Prize winner) out of house arrest, and there was hope in the air. Despite veiled threats from the generals, I was able to meet with her twice. Her grace and resilience, her resolve to do the right thing for her people, despite all the hardships she had to face, were truly impres-

sional. I say hotter) than it is in the United States.

As I travel around the world, I have come to recognize the value of a Cornell affiliation. Indeed, in China, India and other countries in East Asia, Cornell's reputation seems even stronger (or should I say hotter) than it is in the United States. Cornell has become a top school in社会科学 and physics depart-

ments. I often venture into lectures in those departments and never fail to come out inspired and energized.

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Eswar Prasad (left) in a discussion with Li Ruogo, chairman and president of the Export-Import Bank of China (former deputy governor of the People's Bank of China).

Cornell Perspectives

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Would I be cut off from “reality” if I became an academic? Would people care about what I had to say any more if I was just another professor rather than a senior international civil servant?

Soon after I returned to Washington, the generals clamped down again, and things have gone from bad to worse since then. [Daw Aung San Suu Kyi has been under house arrest since May 2003.]

Later in 2002, I became the IMF’s divi-

dision chief for China. I was warned that the Chinese leadership had an antagonistic relationship with the IMF, but with fortu-

ous timing, the new leadership installed in spring 2003 set a different tone. The new leaders of the central bank, for instance, were happy – even eager – to hear policy advice, even if they did not necessarily agree with it.

One could sense immediately why the Burmese people would be willing to lay down their lives for this lady. Sadly, I wonder if we should accept with-

out question George S. Batchelor’s comment, quoted by George Lowery, “A Great Seal, a Timeless Maxim,” Cornell Chronicle, Aug. 24, 2007, that Andrew Dickson White “traced the present motto” of the university, implying that Ezra Cornell could not, in 1865, have written it? Mr. Cornell's enthusiasm but it

needed no one else to help him say what he intended.

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