

## INTRODUCING THE SPEAKER

### Amlan Majumder

Head & Associate Professor, Department of Economics, University of North Bengal

Date: March 07, 2022

Time: 7:30 pm - 8:30 pm (IST)

Online Special Lecture through Google Meet

The session will also go live at YouTube

Channel & E-Certificates (of attendance) will be provided for this event



DEPARTMENT OF ECONOMICS,  
UNIVERSITY OF NORTH BENGAL

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## About the lecture

Capitalism no doubt prevailed as Western liberal meritocratic capitalism and also as authoritarian capitalism as in China and Vietnam. It delivers prosperity and meets human desires for autonomy. However, it comes with a price, forcing us to pursue material success as the ultimate goal without a guarantee of stability. The liberal capitalism suffers from inequality and skewed distribution of wealth. Concentration of economic power has also led to concentration of political power in the hands of coterie vis-à-vis a weakening democratic system. Capitalism faces no threat other than the competition it faces from other variant of its type. The authoritarian capitalism which claims to be more efficient is plagued with corruption, weak rule of law, lack of transparency and its continuity rests on its ability to address social unrest through continued economic growth and rising inequality.

The point is, can we replace capitalism to overcome the problems? If not, can it be improved? The concentration of economic and political power may not be easy to break as both feed off each other to sustain their growth. In a globalised world imposing taxes and limiting inheritance rights may not give us the desired result without significant international cooperation. It is true that capitalism is a risky system, but it is a human system. It is our choices and ability to clearly see the challenge that will determine how capitalism serves us.

## About the Speaker

Branko Milanović is a Visiting Presidential Professor at the Graduate Centre of the City University of New York and an affiliated senior scholar at the Luxembourg Income Study (LIS). He also teaches at the London School of Economics and the Barcelona Institute for International Studies. In 2019, he has been appointed the honorary Maddison Chair at the University of Groningen. Milanović formerly was a lead economist in the World Bank's Research Department, Visiting Professor at University of Maryland and Johns Hopkins University.

His book "Capitalism, Alone: The Future of the System that Rules the World" was published in September 2019. For more information about his works, please visit:

<https://stonecenter.gc.cuny.edu/people/milanovic-branko/>

## Chairperson

### Sanchari Roy Mukherjee

Vice-Chancellor, Dakshin Dinajpur University, West Bengal & Vice-Chancellor (Addl. Charge), Raiganj University, West Bengal & Professor, Department of Economics, University of North Bengal

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