

Amartya sen



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Amartya Sen: His contribution to "welfare economics." Amartya Sen is a Nobel Prize winning economist of Indian origin, who has made vital contributions to the field of development economics. One of his major seminal contributions is 'social choice theory', but his contributions extend to 'welfare economics' and studying the problems of poverty as well. Born in a country with one of the highest poverty rates, his focus area in research was 'welfare economics', where he studied the effect of government policies on the lowest strata of society. By identifying how such policies manifest themselves in society, he recommended several constructive methods through which basic welfare (that includes access to food, healthcare and education) could be extended to the whole of the population. Being one of the first economists to break-away from capitalist theories and assumptions, Sen brought a whole new perspective to studying economic activity. In his influential work *Collective Choice and Social Welfare*, published in 1970, Sen argued that self-interest is not the only motivation behind economic transactions and that proper social welfare is incompatible with the conventional model. He also discovered explanations for skewed sex ratio in developing economies like India and China, whereby he attributed the economic unviability of poorer families as the reason for this disparity. Today, Sen's ideas and proposals find application in real-time operations. For example, Sen's guidelines for calculating poverty and economic standards are widely used in the developing world. His proposals to alleviate starvation and famine are also followed in many Third-World countries, especially India, where no major famines were witnessed in the last few decades. By concerning himself with the poor sections of under-developed and developing countries, and by coming up with feasible solutions to their most

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pressing problems, Amartya Sen can truly be considered a doyen of 'welfare economics'. Works Cited: Sen, Amartya. 1984. *Collective Choice and Social Welfare*, Holden-Day, Elsevier. Sen, Amartya. 1992. *Inequality Reexamined*, Oxford, Oxford University Press.