

LSE plans to set up research centre in India

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NEW DELHI: The London School of Economics has an India connection which is not known to many. In 1912, industrialist Sir donated a huge sum of money to the LSE to fund research on the causes of poverty and ways to alleviate it.

This led to the formation of department of social sciences at LSE, which is its second-largest department today. Now, 94 year looking to renew its India connection this time with a research centre dedicated to the region.

The centre — India Observatory — will focus on India-specific research themes concerning economics, governance, policy ar

Says Sarah Worthington, deputy director, LSE, "An increasing number of researchers at LSE are working on issues related to have a critical mass, it made sense to have all research under one umbrella."

The centre was unveiled at LSE Asia Forum in Delhi, but it will become operational only in January 2007. India Observatory, v under LSE's Asia Research Centre, is being jointly funded by the RBI, SBI and LSE.

They all pitching in with \$1 million each, spread over a 10-year period. The funding stands at \$3 million. LSE is also exploring options in the UK.

The idea came up when LSE director Howard Davies wanted to establish a chair in honour of IG Patel, former LSE director ar governor.

During the initial discussions for the IG Patel Chair, RBI governor YV Reddy came up with a suggestion for a centre for India s just a chair.

The IG Patel Chair will now be for the director of the India Observatory. Nicholas Stern, a distinguished development economi economist of the World Bank, will be the first director of the India Observatory.

There is another reason why LSE wants to establish India Observatory. "Institutionally, we want to engage more with a region have a significant proportion of our student and faculty community," says Ruth Kattumuri, head, LSE-India.

There has been a spurt in the growth of Indian and Pakistani students over the last three years, and together they account for student community at LSE.

India Observatory will also facilitate partnerships with Indian institutions for joint research. **Currently, they are working out one with Tata Institute for Social Sciences.**

The centre will help Indian scholars to go to LSE for research for short periods of time. "We want to improve not just the qualit also its dissemination. So the centre will run seminars both in India and the UK to debate issues relevant to the country," says

Several business schools have turned the spotlight on India. Be it London Business School, Harvard Business School or Yale of Business.