## Kaivan Munshi

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- B. Tech in Civil Engineering from the Indian Institute of Technology, Bombay
- M.S., M.C.P. from University of California, Berkeley
- Ph.D. in Economics from Massachusetts Institute of Technology, Cambridge, USA

Prof. Kaivan Munshi's research career has been largely devoted to understanding the role of communities and social networks in the process of economic development. He is a global leader in this area of research.

"I think that anyone who has spent time in a developing country, knows the importance of communities, the importance of social connections and I think for me, this was one of the primary motivations for my research."

Man is a social animal. Society and societal networks determine many things about how humans live.
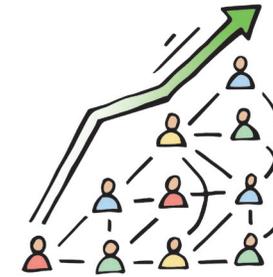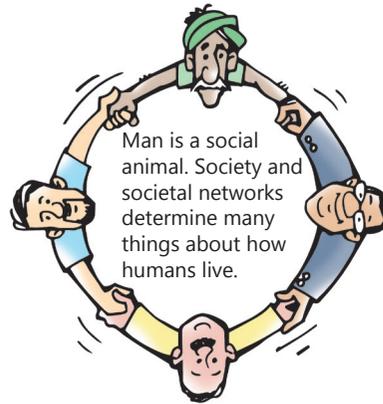
Prof. Kaivan Munshi is an economist who studies how community networks enhance or hinder economic development. His novel theory of economic development looks at these networks.

Many who have studied the developing world have seen social connections are often used to land jobs, provide credit and other economic support.

Munshi's findings could have policy implications for those trying to design optimal economic policies that would affect large populations in developing nations.

On social networks and economic efficiency

Munshi's work shows that although these networks can provide an unfair advantage and sometimes hinder mobility, they can also enhance economic efficiency..

In times of general economic hardship such as lack of credit or other economic constraints, people in these networks help each other based on these social ties.
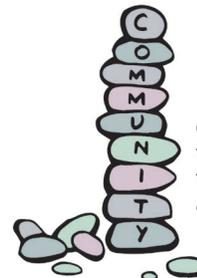
Prof. Munshi and other economists have shown that these networks work together successfully to achieve common objectives by sacrificing individual gain.

These networks are based on strong social ties that span generations. In the Indian context, caste is an example of a strong community network. In sub-Saharan Africa, clans are the main community networks that people depend on.