Clever govts can't mislead if you study economics, says PM

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Prime Minister Manmohan Singh.

The purpose of studying economics is not to provide settled answers to unsettled questions, Prime Minister Manmohan Singh said in New Delhi on Saturday.

"The purpose of the study of economics is not to provide settled answers to unsettled and difficult questions, but sometimes to warn economists and the world-at-large, how not to be misled by clever governments," Manmohan Singh, a former economics professor, said.

He was laying the foundation stone of a new building for the National Council of Applied Economic Research (NCAER) in New Delhi.

"I would like to say, that when we study economics, our impulse is not the philosopher's impulse - knowledge for the sake of knowledge - but for healing that that knowledge may help to bring," he said.

"These are the words of past thinkers: Wonder is the beginning of philosophy; but it is not wonder, but social enthusiasm, which revolts against the silence of fixed life, and the orderliness of the mainstream, which is the beginning of economic science," he said.

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