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He has taught, researched and guided research in many institutions and universities including Presidency College, Kolkata, University of Cambridge (UK), University of Bristol (UK), Cornell University (USA), Trent University (Canada), Roskilde University (Denmark), where he was Guest Professor and Danish Research Academy, and Maison de Sciences de l'Homme, where he was Visiting Director of Studies in the Ecole des Haute Etudes en Sciences Sociale, and Curtin University of Technology, Australia, where he was Haydn Williams Fellow for 2005. He was formerly Reserve Bank of India Professor of Economics and Director, Centre for Studies in Social Sciences, Calcutta. Until 2005, he was a member of the State Planning Board, Government of West Bengal and was a Chairman of a committee appointed by the Government of West Bengal to report on the finances of the government during the Tenth Five Year Plan period. He acted as the official historian of State Bank of India until 1997.

He was a member of the Governing Body of the Indian Council of World Affairs, New Delhi and of the Institute of the Studies in Industrial Development, New Delhi. He was also a member of the Council of both the Indian Council of Social Science Research and the Indian Council of Historical Research (ICHR). He was the Chairman of the Visiting Committee appointed by the University Grants Commission (UGC) to evaluate the Eleventh Five Year Plan proposals of the University of Calicut and also of the UGC Visiting Committee to evaluate the performance of the Centre for Economic Studies and Planning, Jawaharlal Nehru University, New Delhi. In 2010-11, he acted as a member of a two-member committee appointed by the Ministry of Human Resource Development (MHRD), Government of India to evaluate the performance of the ICHR during the last five years. He has been awarded honorary doctorates by Roskilde University, Denmark, University of Kalyani, Bengal Engineering and Science University and North Bengal University. He has acted at several times as external collaborator and consultant for the ILO, UNCTAD and UNDIESA.

He is currently Chancellor of Tripura University, a member of the Court and the Executive Council of Jawaharlal Nehru University, New Delhi and a member of the Council of Presidency University, Kolkata. He is Honorary Adjunct Professor of Monash University, Australia and Visiting Senior Academic of Wolfson College, Cambridge, UK.

He is a member of the Editorial or Editorial Advisory Boards of the *Bangladesh Development Studies*, *Cambridge Journal of Economics*, *International Journal of Institutions and Economics* and *the Social Scientist*.

His research interests include finance, human development issues and other aspects of development and the prospects of democracy in a globalizing world.

His books include **Private Investment in India 1900-1939** (1972), **The Political Economy of Underdevelopment** (1982), a four-volume history of the State Bank of India (1987-97) starting with the **Evolution of the State Bank of India**, Parts I and II (1987), republished in a one-volume edition as *The Evolution of the State Bank of India, Vol. I, The Roots 1806-1876*, by Penguin Books in 2006, and **Public Intervention and Industrial Restructuring in China, India and the Republic of Korea** (1987), **Capital and Labour Redefined: India and the Third World** (Tulika, New Delhi and Anthem Press,

London, 2002), **The Development State in History and in the Twentieth Century** (New Delhi, Regency Publications, 2004), **Perilous Passage: Mankind and the Global Ascendancy of Capital** (Rowman & Littlefield, USA, 2005; Indian edition, Oxford University Press, New Delhi, 2006), and **Colonialism and Indian Economy**, (Oxford University Press, New Delhi, 2010).

His edited books include (with Nirmala Banerjee as co-editor) **Change and Choice in Indian Industry** (1981); **New Technology and the Worker's Response: Microelectronics, Labour and Society** (1995); **Democracy and Development** (1995); **Economy and Organization: Indian Institutions under the Neoliberal Regime** (1999); (with Dipankar Sinha and Barnita Bagchi) **Webs of History: Information, Communication and Technology from Early to Post-colonial India** (2005); (with Krishna Soman as co-editor) **Maladies, Preventives and Curatives** (2005); (with Gary Dymksi) **Capture and Exclude: Developing Economies and the Poor in Global Finance** (2007).