

**Economists, university rankings, and leaving the European Union, by M\*l\*n K\*nder\***

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*Abstract.* In this paper, I present some responses to an argument made by an economist in an online video: that when Britain leaves the European Union, it will be taking many high ranking universities with it, which will lead to an innovation deficit in the union. I present some responses by means of a pastiche of a widely read European fiction writer.

Banaka is a Japanese novelist who once appeared in a novel himself. His appearance in that novel has made him a local celebrity. He lives in a provincial town in the west of Europe and students of literature flock to his apartment every year.

Banaka, the philosophy professor, and Bibi are watching an online video. It is 2016 and a referendum will soon be held in Britain on whether to leave the European Union. Some economists based in an institute in the United States are explaining the benefits and drawbacks of a decision to leave.

“I will miss the British,” says Bibi.

“You are assuming that the British will vote to leave,” replies Banaka.

“Yes, that’s true.”

“Shhh,” says the philosophy professor. “This man is going to talk about the costs for the EU.”

The economist in the video sounds like a European himself. He tells viewers that if they examine the global rankings of universities, they will find that the European universities in the top 50 are mostly British. So if Britain leaves, a deficit in innovation is to be expected.

“He is assuming that all innovation happens in universities,” protests Banaka. Banaka is generally regarded as a seventh rate novelist.

“There is another objection,” says the philosophy professor, the joy of realizing it masked by smoke from his pipe. “It is an innovative argument, but these economists are all from an American institute. Have you heard of it?”

“No,” replies Bibi.

“Definitely not,” replies Banaka.

“It’s probably unranked. How can this economist account for his own innovation?”

Banaka and Bibi contemplate the argument in silence. The philosophy professor smokes his pipe.

## Notes

(a) The argument is by Simeon Djankov and appears in a video by the Peterson Institute for International Economics, which seems reputable, but would not appear in university rankings.

(b) If I used university global rankings as a guide, I would be puzzled by how most countries function at all. Their lawyers, doctors, engineers, etc., must mostly be much worse!

## References

Djankov, S. 2016. Long-term impacts of Brexit. In a *Peterson Institute for International Economics* video. Available at: <https://www.youtube.com/watch?v=1z0MyjPP5m8>

Kundera, M. (translated from French by A. Asher) 1996. *The Book of Laughter and Forgetting*. London: Faber and Faber.