

Commentary

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Reading Rand and Rowling: Education Markets in Modern India

Abstract

The commentary highlights the need for expanding the study of education markets in modern India. Based on an ethnographic vignette on admission procedures in higher education, it engages with questions concerning the application of approaches derived from economic anthropology to education studies in India. Centrally, it argues that economic anthropology approaches to the study of markets—centred on the understanding of markets as communication arenas for valuation and its certification—provide new entry points for and shifting emphases in the study of education in the contemporary period.

Keywords: Education markets, certification structures, valuation, admissions, India

Introduction

In the spring of 2019, I was sent to Bengaluru as part of a group of professors employed at the Indian Institute of Management, Calcutta (IIMC) to conduct on-site interviews with aspiring candidates. For someone unused to the academic calendar and processes of one of India’s prime higher education institutions, “admissions”—the shorthand used by IIMC staff for the selection process—turned into an education in its own right. Candidates underwent an exhausting routine, facing questions by faculty members and alumni representatives that in the brief space of less than an hour sought to supplement the earlier tests and information that they had provided during the application process in order to establish “merit” and gain permission to study at the institute’s MBA programmes. At the time, IIMC enrolled slightly less than 500 students per year, and its roughly 90 faculty members had fanned out across India’s metropolises to carry out this last stage of the admissions process, typically spending around eight hours a day for several days in a row interviewing the candidates who had made it to the shortlist—still many times the number of available seats. For the candidates, this exercise may

have been as tedious as it was for the faculty, and yet the tension was almost unbearable. The interviewers typically would ask two or three questions, and any answer that failed to convince them might be the one to end what for many candidates would have been a long journey filled with years of preparation, starting long before the Class X and XII exams (on which so many educational careers in India hinge), passing admission interviews and exams at various stages of higher learning, acquiring the prerequisite work experience, then often taking off months (and sometimes a full year) from work in order to prepare for this very hour. The possibility of failure often compromised the sacrifices not only of these young adults but of their families, too, who would frequently save for years to allow the candidates to reach this final stage.

I was paired with a professor of statistics and an alumnus of IIMC. The latter was supposed to bring to the interview questions of business experience and work culture but he also strayed into academics. The former, also a noted scholar, would ask questions on mathematics or engineering. As is typical for IIM programmes, the majority of candidates came through the system of IITs¹ and had trained as engineers. Now they were meant to undergo a two-year retraining programme as managers for India's corporate sector, one of the quirks of this segment of the Indian higher education system. Being an exceedingly open-minded scholar though, with many years of experience in admissions, he would at times also move into topics unrelated to his own background. In many ways, I was the wild card in the panel. As a social historian and economic anthropologist, as a foreigner with research interests in the operation of trust and obligation in South Asian petty credit markets, no amount of preparation could possibly have informed the candidates of the questions I might ask.

Certified Leisure Activities for Admissions

For me, as mentioned above, the admissions process was an education in its own right. What really piqued my curiosity, though, were the leisure activities that the candidates had mentioned in their application forms. These included a range of impressive feats—theatre, arts, music, singing, and much more—but many entries simply mentioned “reading”. Early on, my co-panelist had drawn my attention to this. It was, he confided, what tuition centres in India taught

¹ IIT stands for Indian Institute of Technology. IITs are a network of engineering and technology institutions in India. Established in 1950, they are recognised as the country's premier institutions in the field of technology. As of 2025, there are 23 IITs across India and 2 established abroad in UAE and Tanzania.

students to write on their applications when the stresses of preparing for exams and interviews left no time to excel in areas beyond preparing for one's educational career. And as he rightly pointed out, if asked during the interview, the majority of candidates would either be unable to point out any books they had read, or they would mention two specific books—Ayn Rand's *Atlas Shrugged* and J. K. Rowling's *Harry Potter*. We proceeded to make it a point to ask the candidates about this, and eventually, among all the candidates we interviewed, we found one who at least knew some of the major characters in the latter book.

In order to reach the final stage in the admission process for one of India's most sought-after educational institutes, it turns out that a candidate in practice needed to fill in entries for everything the application form asked. Reading was a plausible choice, a meritorious leisure activity, but one that did not require proof of excellence to work for furthering one's goals. A candidate did not need to provide any certificates or newspaper snippets of a publicly performed play. Sports were good too, of course, demonstrating physical fitness, but not every student would appear sporty. Reading Ayn Rand, in turn, demonstrated a lack of imagination on the part of the tuition centre on what management studies were really about, but it conveyed the basic minimum information of valuing qualities such as aspirations for leadership paired with the organisational prerequisite of following hierarchical power structures until the candidate eventually reached the position of leadership in their career. It conveyed the willingness to strive for fulfilling one's career goals. But to be plausible, it needed to be balanced by an exercise in calibrated triviality. And importantly, both Rand's and Rowling's works would not normally elicit much interest on the part of the interviewers, seeking to select India's future management elites. It could safely be assumed that no-one would ever ask a question about them.

The student, advised by the coaching centre, would by default have passed one of the myriad pitfalls awaiting them in both the application form and the interview process. Given the competitiveness inherent in admissions, an error of judgement at this juncture—for instance, stating that the strains of rote learning for India's admission exams left no time to pursue leisure activities, or that the candidate's family had not looked kindly upon leisure activities since too much hinged on this moment of examination, or that the applicant simply was not highly gifted in fields of activity besides cracking exams, or giving an implausible response and drawing the interviewers' attention away from the candidate's strengths—may have ruined careers. Thus, navigating admission to India's educational system needs expertise and information flows

which, in turn, both reproduce comparative advantages according to social status and produce one segment among many in India's education market.

Tuitions and coaching are big business in accumulation. They join other segments of the education market—including, among others, certifying (and counterfeiting) degrees, documents, or equivalence statements; navigating “recognition” procedures for a vast range of institutions from ramshackle neighbourhood schools to entire universities and institutions spouting “excellence”; re-training and “time-pass” courses intended primarily as services to obscure the gaps in one's CV for job interviews (or marriageability); speculative land acquisition linked to state-sponsored incentives for educational institutions; “placement” exercises for graduates organised by elite educational institutions; and private teacher training structures that sought to “reform” supposedly broken-down, state-run systems. The intangible good of education, it turns out, has very tangible commodification processes that are attached to it, and without which the intangible good cannot, under normal circumstances, be gained.

Understanding Markets in the Field of Education

Education studies in India have tended to emphasise other concerns than markets, particularly policy concerns and institutional histories, or educational content. At the same time, I argue, education studies have not given sufficient attention to education markets as they tend to follow too narrow an interpretation of “markets”, particularly an interpretation that juxtaposes markets with the state and society. The repercussions of the vignette depicted above on education markets in contemporary India, however, require a much more nuanced reading of the interface between markets and education. It needs an understanding of markets as deeply embedded—socially, culturally, and informationally—arenas of communication that allow for exchange to happen, rather than merely as arenas, physical or otherwise, for the exchange of goods and services. It needs an awareness of the operational grammars of these communication processes. The fact that a few IIMC students read Rand and Rowling, while many are taught the value of pretending to have done so, provides an excellent entry point to the intricacies with which markets structure education, not despite but because of its apparent quirkiness.

Markets, principally, form structures that govern the all-important social processes of informing and communicating valuation on the one hand, and decision-making on the other when individuals or groups encounter expectations of gain. These expectations of gain may be monetised in the way that they are imagined, but often, their monetisation is circuitous. The

neglect, at times even disdain of some scholarship on education to engage with education markets is clearly rooted in humanistic ideas of education as a goal in self-improvement that does not need to be anchored in materialistic measures of success. In fact, scholarship on education is highly appreciated for its role in pointing out the frequently non-monetised character of seeking educational advancement.

Yet in being so closely tied to the expectations of gain, monetised or otherwise, markets are an inescapable social mechanism in education, and the scholarship on education—by seeking to avoid its materialistic dynamics—is thus in danger of underplaying the dynamics of valuation and decision-making that feed into the process of education. Education, after all, constitutes both a good and a service. It can thus be commodified, and often is. Even where the intrinsic aim of education escapes commodification, its inherent value needs to be communicated in relation to other goods, and other services, and thus, often enough, in relation to dynamics of commodification. Education is suffused with markets far beyond the (sometimes crassly) materialistic goals of surplus on capital investment that may evoke the educationist's disdain—even if it were not for the increasing reach of this goal into the realm of education at practically all levels of education in India.

What makes markets even more central to education than many other spheres of social life is the intangibility of education as a good and service. Both in terms of its use value and exchange value, education requires intricate processes of communication and particularly of translation and certification for it to be valued, i.e., (using a Simmelian approach² to valuation) to establish and communicate its value relative to other things in life by the continuous proximation and distancing to the object that is to be valued. The vignette depicted above touches upon most of the major dynamics that occur at the interface of markets and education. It comprises elements that reflect questions of valuation—how much effort does it need to acquire the sought-after level of education; what are the prerequisites thought necessary to impart this level of education given its relative value; what is the minimum effort by the service provider considered necessary to establish the value of the product in relation to other products; how does this necessary effort relate to the anticipated gains in the future from imparting and acquiring the product?

² See: Simmel, G. (2004). *The philosophy of money* (third enlarged edn.). (D. Frisby, Ed.). (D. Frisby & T. Bottomore, Trans.). Routledge. (Original work published 1900).

It touches upon questions of decision-making—what does a candidate need to do in order to make it past the various stages of selection in the process of acquiring the product; what anticipated optimal combination of effort for each individual (and in which fields of knowledge) is needed to persuade the service provider to establish that the prerequisites for acquiring the product are met; in what manner should the process of selection be shaped to convey to society that the product is desirable? It thus also touches implicitly on the process—key to the operation of markets—of establishing and maintaining trust in the good or service. If the requirements for acquiring the good and providing the service are shaped in this specific way, will the product actually allow the realisation of the expected gain? And lastly, it implicitly provides information on the shaping of the product in ways that can be communicated. What are the procedures that need to be followed by the service provider in order to become certified as its provider—and, therefore, the provider of the good that allows the anticipated gains to be acquired; how does the process of education (including during the selection stages) shape the students who acquired the products, and will this shaping be delivering the information on future usefulness for the consumers of this certified information, i.e., future employers?

Conclusion

Education markets serve as arenas of translation. They translate the intangibility of education as a goal in its own right into its tangible form. The process of translation requires labour, the labour of education markets, which in turn needs remuneration but also investment, thus opening the translation process to the logics of capital. At each of these points, the intangible good of education is opened to modification. It is arguable whether reading or not reading Rand and Rowling makes for better managers. Yet spending money on the advice to pretend having read the two authors allows some students to enter the communication structure provided by education markets without which their educational qualifications lack what they are valued for. In turn, the coaching centres proffering this advice reflect the structural dynamics of a convoluted process that allows the practitioners of education to communicate trust in their product.

As an economic anthropologist employed at an elite management institute, I taught courses on the operation of trust, hope, risk, obligation, certification, and assurance in markets, based on the tenets of my discipline but also on the belief that good managers need to understand these forms of human behaviour as much as statistics. My teaching of these courses would have had

a minor but tangible impact on the assessment criteria for institutional excellence—paramount for maintaining an edge in a highly competitive environment—by accumulating points along the scales in the translation process provided by education markets which the institute relied upon to attract good students. The translation process would have been imperfect (as all translation is); for instance, turning the study of trust into matrix points designated as markets, “foreign faculty”, and “including broad humanistic emphasis”. Without these translations, no management institute would have employed me. A few future Indian managers would have ended up with a poorer understanding of an essential element of managerial practice, one that they would have rarely encountered in a class of hastily re-trained engineers subjected to a two-year elite crash course in “management” that is certified by the same translation structure that brings forth some of the best future managers of India.

Similar translation processes happen at scale across the wide diversity of educational practices. Education studies—even more so in the aftermath of the COVID-19 pandemic—could do worse than take them into account despite or probably because of their imperfections that change the outcome of education as such.