

**Indira Gandhi Institute of Development Research, Mumbai**

**Money and Finance Conference  
March 11-12, 2010**

**Day 1 : 11 March, Thursday**

**9.00 a.m. – 10.00 a.m. : Registration**

**10.00 a.m. – 11.30 a.m. : Inaugural Session (Auditorium, IGIDR)**

**Chair : Dr. Subir Gokarn, Dy. Governor, RBI**

**Welcome : Dr. D. M. Nachane, Director, IGIDR**

**Overview : Dr. Rajendra Vaidya, Professor, IGIDR**

**Keynote address : Prof. Barry Eichengreen, Professor of Economics and Political Science, University of California, Berkeley titled “The Dollar, the International Monetary System, and the Implications for Emerging Markets”**

**Vote of thanks : Dr. Jayati Sarkar, IGIDR**

**11.30 a.m. – 12.00 noon : Tea break**

**12.00 noon – 1.30 p.m. : Parallel Sessions 1**

<i>Conference Hall</i>	<i>Seminar Room 1</i>
<b>1 (a) : Financial Crisis and Fiscal Stimulus</b> <b>Chair : Dr. Romar Correa, University of Mumbai</b>	<b>1 (b) Exchange Rate Behaviour and related issues</b> <b>Chair : Dr. Avadoot Nadkarni, University of Mumbai</b>
Pelin Berkmen, Gaston Gelos, Robert Rennhack and James P. Walsh (IMF, USA) : The Global Financial Crisis : Explaining Cross-Country Differences in the Output Impact	Suvojit Lahiri Chakravarty, (Ram Lal Anand College, Delhi) : Dollar Peg or Euro Peg? An Application of the Synthesis technique on the Indian rupee
Jeevan Kumar Khundrakpam and Sitikantha Pattanaik, (RBI, Mumbai) : Fiscal Stimulus and Potential Inflationary Risks : An Empirical Assessment of Fiscal Deficit and Inflation Relationship in India	Ritesh Kumar Mishra (University of Delhi) and Chandan Sharma, (FORE School of Management, Delhi) : Real Exchange Rate Behaviour and Optimum Currency Area in East Asia ; Evidence from Generalised Purchasing Power Parity
Gautam Chopra (Planning Commission, New Delhi) : Stress Testing Financial Systems : A Macro Perspective	Ashima Goyal and Sanchit Arora (IGIDR, Mumbai) : A GARCH Analysis of Exchange Rate Volatility and the Effectiveness of Central Bank Actions

**1.30 p.m. – 2.30 p.m. : Lunch**

**2.30 p.m. – 4.00 p.m. : Parallel Sessions 2**

<i>Conference Hall</i>	<i>Seminar Room 1</i>
<b>2(a) Agricultural Credit Delivery I Trends and Issues</b> <b>Chair : Dr. R.B. Barman, Adjunct Faculty, AIMSCS, University of Hyderabad</b>	<b>2(b) : Macro Economics propositions and Causality</b> <b>Chair : Dr. Ashima Goyal, IGIDR</b>
Nirupam Mehrotra (NABARD, Mumbai) : Emerging Patterns in Share of Small Farms in Production and Credit : Implications for Policy Formulation	Manas Paul (Axis bank, Mumbai) : A re-look at sectoral linkages in more recent Indian data
Samir Samantara (NABARD, Mumbai) & K.C. Badatyia (NABARD, Hyderabad) : A Perspective on Agricultural Credit for 2020	Ashutosh Sharma, Abodh Kumar, Neeraj Hatekar (University of Mumbai) : Causality between Prices, Output and Money in India : An Empirical Investigation in the Frequency Domain
K.J.S. Satyasai (NABARD, Mumbai) : Equity in Indian Agricultural Credit Delivery	Motilal Bicchal, Naresh Kumar Sharma and Bandi Kamaih (University of Hyderabad) : Evaluating Core Inflation Measures for India

**4.00 p.m. – 4.30 p.m. : Tea Break**

**4.30 p.m. – 6.00 p.m. : Parallel Sessions 3**

<i>Conference Hall</i>	<i>Seminar Room 1</i>
<b>3(a) Agricultural Credit Delivery II : Case Studies</b> <b>Chair : Dr. Srijit Mishra, IGIDR</b>	<b>3(b) Security Market and Policy Issues</b> <b>Chair : Dr. Susan Thomas, IGIDR</b>
Nand Kishore, Singh Dalvir, Kumar Sanjay and D.P. Malik (CCS Haryana Agricultural University) : Credit Delivery and Performance of Haryana Gramin Bank in Financing Agriculture	Rituparna Das (National Law College) : Indian G-Sec Market : How the Term Structure Reacts to Monetary Policy
Deepak Shah (Gokhale Institute of Politics and Economics, Pune) : Agricultural Credit Delivery System in Maharashtra : A Synthesis of Working of RFIs	Gourishankar S. Hiremath and Bandi Kamaiah (University of Hyderabad) : Non-Linear Dependence in Stock Returns : Evidences from India
P. Satish (NABARD, Pune) : Repositioning RRBs as the main arm of the agricultural credit delivery mechanism in India	Upananda Pani (IIT, Kharagpur), Dividend Policy and Stock Price Behaviour in Indian Corporate Sector : A panel data approach

**8.15 p.m. : Director's Dinner**

**Venue : Mural Door, IGIDR**

**Day 2 : 12 March, Friday**

**10.00 a.m. – 11.30 a.m. : Parallel Sessions 4**

<i>Conference Hall</i>	<i>Seminar Room 1</i>
<p><b>4(a) : Deregulation and Banking Sector Experience I</b>  <b>Chair : Dr. Rupa Rege-Nitsure, Bank of Baroda</b></p>	<p><b>4(b) : Asset Pricing and Management</b>  <b>Chair : Dr. S.V.D. Nageswara Rao, IIT, Mumbai</b></p>
<p>K.V. Bhanu Murthy and Ashis Taru Deb (Delhi University) : Ownership Structure, Regulation and Corporate Governance : A Study of Private banking in India during 2002-2008.</p> <p>Santosh Kumar Das (JNU, New Delhi), Financial Liberalization and Banking Sector Efficiency : The Indian Experience</p> <p>Satish Verma (Guru Nanak Dev University, Punjab) and Rohit Saini (Accord Fintech Pvt. Ltd., Mumbai) : Impact of Bank Size on Conduct of Commercial banks in India</p>	<p>K.V. Bhanu Murthy and Amit Kumar Singh (Delhi University), IPO Market : Underpricing or overpricing?"</p> <p>Joyjit Dhar (Krishnagar Government College, W.B.) Investment Management of Mutual Funds : Evidence of Timing and Selectivity from India during 1997-2003</p> <p>Vikash Gautam (IGIDR), Asset Sales by Manufacturing Firms in India</p>

**11.30 a.m. – 12.00 noon : Tea break**

**12.00 noon – 1.30 p.m. : Parallel Sessions 5**

<i>Conference Hall</i>	<i>Seminar Room 1</i>
<p><b>5(a) Deregulation and Banking Sector Experience II</b>  <b>Chair : Dr. S. Bhattacharya, Axis Bank, Mumbai</b></p>	<p><b>5(b) Issues on Growth and Productivity</b>  <b>Chair : Dr. R. Krishnan, IGIDR</b></p>
<p>Ashis Taru Deb and K.V. Bhanu Nurthy (Delhi University) : Business Group Ownership of banks : Issues and Implications</p> <p>Sunil Kumar and Rachita Gulati (Guru Nanak Dev University) : Dynamics of Cost Efficiency in Indian Public Sector Banks : A Post-deregulation Experience</p> <p>Basabi Bhattacharya (Jadavpur University and Tanima Niyogi Sinha Roy (South Calcutta Girls College, Kolkata) : Early Warning System for Systemic banking Crisis in India : Parametric and Non-parametric approaches</p>	<p>Dr. Kalpana Chandraprakash Satija (Sardar Patel Institute of Economic &amp; Social Research, Ahmedabad) : Financial Sector Reforms in India (FSRI) : Institutional and Legal Aspects</p> <p>Arpita Ghose and Paramita Roy Biswas (Jadavpur University, Kolkata) : Nexus between Real Effective Exchange Rate and Total Factor Productivity Growth of Manufacturing Sector : Evidence from a Non-Parametric Approach with Indian Data</p> <p>Sutapa Das (University of Delhi) and Arpita Ghose (Jadavpur University, Kolkata) : Government Size and Economic Growth in Emerging Market Economics : A Panel Cointegration Approach</p>

- 1.30 p.m. – 3.00 p.m.** : **Lunch break**
- 3.00 p.m.** : **Valedictory address : Dr. V. N. Pandit, Vice  
Chancellor, Sri Sathya Sai University,  
“The Research Agenda : Some Suggestions”**
- Chair** : **Dr. D.M. Nachane, Director, IGIDR**
- Vote of thanks** : **Dr. S. Chandrasekhar, IGIDR**