

Curriculum Vitae, November 2018

Name: Ashima Goyal
Designation: Professor
Address: Indira Gandhi Institute of Development Research,
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Fellowships and Awards:

- Award for contribution and achievements in the field of Economics at the 16th Annual Hindu College OSA Distinguished Alumni Awards, Delhi, April 22, 2018.
- 20th FLO FICCI and GR8 Beti Award for Excellence in the field of Economics and Policy, Mumbai, April 17, 2018
- SKOCH Challenger Award for Economic Policy at the 50th SKOCH Summit Delhi, December 21, 2017.
- First Professor P.B. Brahmananda Memorial Research Grant Award 2010-11 for a study on “History of Monetary Policy in India since Independence”.
- ‘Award for Excellence’ for outstanding contribution in Economics, the FICCI Ladies Organization (FLO) as part of their Silver Jubilee celebrations, 28 April 2009.
- Selected as one of four most powerful women in economics, a thought leader, by the editorial team across Business Today, in its Women’s Special issue-The Most Powerful Women in Business, Oct. 19, 2008; profiled in India Today (Woman), October 20, 2008.
- Fulbright Senior Research Fellowship September 2004-April 2005 at the Claremont Graduate University, USA.
- Second prize for the best research on Governance and Development, the Global Development Network second Annual Awards Competition, GDN2001, Rio de Janeiro.
- First prize for the best research on Gender and Development, in the Global Development

Network, first Annual Awards Competition, GDN2000, Tokyo. See feature

http://www.gdn.int/html/feature_story.php?id=25

- Fellowship at the Economic Growth Center, Yale University, USA, January-July 1996.
- Best Seminar in Economics prize, 1986, University of Pune, Annual Seminars for Research students.
- U.G.C National Fellowship, awarded 1986, received, 1987-89, first Junior and then Senior Research Fellowship.

Fields of Specialization:

Open economy macroeconomics, international finance, financial markets and regulation, institutions and development.

General research agenda: Analysis of emerging markets in an institutional context.

Current research: Fiscal and monetary policies, emerging market DSGEs, flexible inflation targeting, sacrifice ratios, trend cycle decomposition, growth volatility, cross border flows, exchange rate regimes, global governance.

Teaching: Compulsory courses: (i) Advanced macroeconomics, (ii) Development Theory and Policy; optional course: Topics in International Finance and Economics; experience of Ph.D. theses supervision with 20 students.

Other activities: Co-editor *Macroeconomics and Finance in Emerging Market Economies* (Routledge, Taylor and Francis Group, see www.informaworld.com/mfeme) two issues a year produced since 2007, and three since 2015; organized the Annual Money and Finance Conference at IGIDR over 2000-04, 2006-09, 2013, 2016, 2018 see <http://www.igidr.ac.in/conf/money>; contributions to wider society, including the public debate, to policy committees, boards and councils.

Membership of Committees and Boards

- 1) Member of Prime Minister's Economic Advisory Council. Appointed on 26th September, 2017.
- 2) Additional Director Board of IDBI Bank. Appointed on April 28th, 2017, elected

- Independent Director on July 18, 2017.
- 3) Independent Director of SBI Mutual Fund Trustee Company Private Limited. Appointed on June 28th, 2016.
 - 4) Member, Steering Committee on Economic and Policy Research (SCER), RBI, appointed in November 2010.
 - 5) Independent and Public Interest Director of CARE (Ratings, Credit Analysis and Research Ltd.), and on committees of the Board. Chair of audit, nomination and remuneration committees: Two terms 29th September, 2014—29th September 2018 (Reappointed in 2016).
 - 6) Member of Empowered Committee on External Commercial Borrowings, RBI, February 9, 2016-January 8, 2018.
 - 7) Independent and SEBI Public Interest Director of Metropolitan Stock Exchange of India (MSEI), and on committees of the Board, appointed March 12, 2011. Re-appointed on August 5, 2014. Appointed Vice Chairperson of the Board on March 14, 2014. Appointed Chairperson of the Board on March 14, 2016. Term ended 30th September, 2017.
 - 8) Member of the Technical Advisory Committee (TAC) on Monetary Policy, August 4, 2011-August 9, 2016.
 - 9) Panelist for the National Round of the RBI Policy Challenge, April 5, 2016.
 - 10) Member of the 2015 External Expert Panel for selection of Best Research Papers in RBI.
 - 11) Member, Board of India Today Economists since March 2008.
 - 12) Member, FICCI's Task Force for Preparing Agenda for New Government in Maharashtra, 2014.
 - 13) Chairperson of IMC's Economic Policy Committee, and member Managing Committee June, 2013 to June 2014.
 - 14) Member of the Biennial Advisory Committee for The Association of Indian Economic and Financial Studies (AIEFS) 20th biennial meeting in collaboration with Indira Gandhi Institute of Development Research (IGIDR), India on August 2-3, 2013, May-August, 2013.
 - 15) Member, MCX-SX Clearing Corporation Board and Audit Committee of the Board,

April 17, 2009-January 16, 2013.

- 16) Member Executive Committee of the Indian Econometric Society (TIES), 2010-11.
- 17) Member, Working Group on Operating Procedure of Monetary Policy (Chairman D. Mohanty), appointed in October 2010, report submitted 15 March 2011. Available at <http://www.rbi.org.in/scripts/PublicationReportDetails.aspx?UrlPage=&ID=631>
- 18) Public Interest Director as nominee of Forward Markets Commission on MCX Board, appointed May 29, over 2010-May 2012.
- 19) Board Member, Future of Financial Markets (FOFM™) for 2011.
- 20) Member, Ad-hoc Management Committee set up by the RBI to run IGIDR over May-August 2010.
- 21) Member of Governing Board- IGIDR, 2009-11.
- 22) Member, CII task force on financial markets, 2009-10.
- 23) Member, Governing Board, National Institute of Bank Management, 2009-11.
- 24) Member, Standing Committee of National Institute of Bank Management, 2009-11.
- 25) Member, Editorial Board, *Routledge Handbook of South Asian Economics*, edited by Raghbendra Jha, 2009-2011.
- 26) Member of the Governing Council of the Exchange Traded Currency Derivatives Segment (ETCD) of the BSE. Appointed as a Public Representative. Term 2008- 2010.
- 27) Member, Advisory Committee on National Accounts Statistics (ACNAS) of the Ministry of Statistics & Programme Implementation, 22/05/2007 to 30/06/2010.
- 28) Member, ICSSR Review Committee for South Zone, appointed 28/03/2007. Reports submitted to ICSSR for the 7 Southern ICSSR Institutes in July 2007.
- 29) Member, Technical Advisory Group, Project on Development of Leading Indicators for Indian Economy, RBI, 2006-08.
- 30) Member, Programme Committee for the 2006 South Asia Meeting of the Econometric Society, February, 2006.
- 31) Member, Eleventh Five Year Plan (2007-2010)—Estimation of Savings—Working Group, Government of India, Planning Commission, 2006-07.
- 32) Member, Sub-Group on Household Sector Savings, Government of India, Planning

Commission, 2006-07.

Peer Review:

Peer Reviews for Artha Vigyan, Asia-Pacific Development Journal, Decision, Economic Modelling, Economic and Political Weekly, Economics Bulletin, Emerging Market Finance and Trade, Empirical Economics, Global Economy Journal, Indian Economic Journal, Indian Economic Review, Information Technology for Development, International Journal of Monetary Economics and Finance, International Business Review, International Journal of Development Banking, International Journal of the Economics of Business, International Review of Applied Economics, Pragjanan, Journal of Asian Economics, Journal of Economic Studies, Journal of Foreign Exchange and International Finance, Journal of Institutional and Theoretical Economics, Journal of Policy Modeling, Journal of Public Economics, Macroeconomics and Finance in Emerging Market Economies, Margin: The Journal of Applied Economic Research, Metroeconomica, Quantitative Journal of Economics, Singapore Economic Review, and RBI: DRG studies and Occasional papers; Idea-Group, Oxford University Press, Palgrave Macmillan, Routledge, Sage and Springer Publishers.

Publication Summary: Seven books, 6 journal special issues, 50 articles in books, 119 in journals, 9 project reports, more than 200 newspaper articles, 15 occasional pieces and 16 book reviews.

Columns <http://www.thehindubusinessline.com/opinion/columns/ashima-goyal/>;

<http://blogs.economicstimes.indiatimes.com/FindingtheCenter/>;

<http://www.eastasiaforum.org/author/ashimagoyal/>; Monthly *Hindu Business Line* February 2010-January 2014, February 2017-; *Economic Times* December 2000-July 2005.

Publication Details:

1. **Books**

Macroeconomics and Markets in Developing and Emerging Economies, Goyal, A.

Routledge: UK. 2016.

<https://www.routledge.com/products/9781138688810>

A Concise Handbook of the Indian Economy in the 21st Century, Goyal, A. (ed.). OUP: New Delhi. 2015. ISBN: 9780199460991

History of Monetary Policy in India since Independence. Springer Briefs in Economics. India: Springer. 2014. <http://www.springer.com/gp/book/9788132219606>

Handbook of Indian Economy in the 21st Century: Understanding the Inherent Dynamism, Ashima Goyal (ed.), OUP: New Delhi. 2014.

Macroeconomics and Markets in India: Good luck or good policy? Ashima Goyal (ed.), UK: Routledge, 2012. January.

India in the G20: Macroeconomic Policy Coordination, Regulation and Global Governance, Simon Cox, David Vines, Anirvan Banerji, Pami Dua, A. K. Bhattacharya, Javier Suarez, Stijn Claessens, Ashima Goyal. Center for Economic and Policy Research (CEPR)/National Council of Applied Economic Research (NCAER). 2010.

Available at

<http://dspace.cigilibrary.org/jspui/bitstream/123456789/27730/1/India%20in%20the%20G20.pdf?1>

Developing Economy Macroeconomics: Fresh Perspectives, New Delhi: Allied Publishers, 1999.

Journal special issues

- ‘Unconventional Monetary Policy in Emerging Markets’, *Macroeconomics and Finance in Emerging Market Economies*, (with D. M. Nachane and S. Sarkar) Vol. 9(2). June. 2016.
- ‘Policy, rate volatility and potential buffers’, *Macroeconomics and Finance in Emerging*

Market Economies, (with D.M. Nachane) Vol. 8 (1) and (2), 2015. March.

- ‘Liberalization and Financial Markets’, *Macroeconomics and Finance in Emerging Market Economies*, (with Subrata Sarkar) Vol. 7(2). 2014. September.
- ‘Emerging Markets: Structure and Shocks’, *Macroeconomics and Finance in Emerging Market Economies*, 7(1). 2014. March.
- ‘Emerging Markets and Capital Flow Volatility’, *Macroeconomics and Finance in Emerging Market Economies*, (with Subrata Sarkar and Sushanta Mallick (eds)). Vol 5(2). 2012. September.
- ‘Indian Macroeconomic Policy and Market Development’, *Macroeconomics and Finance in Emerging Market Economies*, Vol. 2 (2), September 2009. Routledge- UK.

2. In Journals

- ‘**Estimating the Relationship between the Current Account, the Capital Account and Investment for India**’ (with Vaishnavi Sharma). *Foreign Trade Review*. Forthcoming. 2018.
- ‘**Money and Business Cycle: Evidence from India**’ (with Abhishek Kumar). *The Journal of Economic Asymmetries*. <https://doi.org/10.1016/j.jeca.2018.e00105>, Published online October 4. 2018.
- ‘**Portfolio Composition and Valuation Effects in Emerging Market Economies**’ (with Vaishnavi Sharma). *International Economic Journal*. DOI:10.1080/10168737.2018.1517814. 2018.
- ‘**Evaluating India’s Exchange Rate Regime under Global Shocks**’, *Macroeconomics and Finance in Emerging Market Economies*, 11(3): 304-321. 2018. DOI: <https://doi.org/10.1080/17520843.2018.1513410>
- ‘**The Indian Fiscal-Monetary Framework: Dominance or coordination?**’ *International Journal of Development and Conflict*. 8 (1): 01-13. June. 2018. http://www.ijdc.org.in/uploads/1/7/5/7/17570463/jun_18_art_1_goyal.pdf
<http://www.ijdc.org.in/volume-8-issue-1.html>.

- **‘Slowdown in Bank Credit Growth: Aggregate demand or bank non-performing assets?’** (with Akhilesh Verma). *Margin*. 12 (3): 257-275, August. DOI: doi.org/10.1177/0973801018768985. 2018.
- **‘Government Expenditure in India: Composition, Cyclicity and Multipliers’** (with Bhavya Sharma). *Journal of Quantitative Economics*, pages: 1-39. DOI: <https://doi.org/10.1007/s40953-018-0122-y>. 2018.
- **‘Active Monetary Policy and the Slowdown: Evidence from DSGE based Indian aggregate demand and supply’** (with Abhishek Kumar). *The Journal of Economic Asymmetries*. 17: 21-40. June. DOI: <https://doi.org/10.1016/j.jeca.2018.01.001>. Available at <https://www.sciencedirect.com/science/article/pii/S1703494917300646>. 2018.
- **‘The Effect of Oil Shocks and Cyclicity in Hiding Indian Twin Deficits’** (with Abhishek Kumar). *Journal of Economic Studies*, 45 (1). 2018. <http://www.emeraldinsight.com/doi/abs/10.1108/JES-11-2016-0248>
- **‘Multiple Reserve Currencies and Renminbi Use’** (with Satyendra Kumar Gupta). *Journal of International Commerce, Economics and Policy*, 8(2): 1-35. DOI: <https://doi.org/10.1142/S1793993317500119>. June. 2017.
- **‘Intervention and Signaling: Interaction between central banks and FX markets in an emerging market’**. *The Singapore Economic Review*. 63(1): 193-225. DOI: <http://dx.doi.org/10.1142/S0217590816500326>. 2017.
- **‘Why Tax Effort Falls Short of Tax Capacity in Indian States: A stochastic frontier approach’** (with Sandhya Garg and Rupayan Pal). *Public Finance Review*. 45(2): 232-259. 2017. DOI: 10.1177/1091142115623855.
- **‘Estimating the Indian Natural Interest Rate: A semi-structural approach’** (with Sanchit Arora). *Economic Modelling*. 58: 141–153. November. 2016. doi:10.1016/j.econmod.2016.05.023.
- **‘Conditions for Inclusive Innovation with Application to Telecom and Mobile Banking’**, *Innovation and Development*, 7(2): 227-248, 2017. DOI:10.1080/2157930X.2016.1187845.

- **‘Financial Stability: Underlining context’**, in symposium on “Safeguarding Financial Stability in an Era of Financial Fragility: An Indian Perspective, a Public Lecture by D.M. Nachane. *Journal of Indian School of Political Economy*. 27(2-4): 441-444. April-December 2015.
- **‘Banks and Corporate Debt Risks in India’**, *IMI Konnect*, 5(2). Special Issue on Corporate Finance. April, 2016
- **‘Payment Systems to Facilitate South Asian Integration’**, *South Asia Economic Journal*, 16(2): 102S–118S, Sept. 2015.
- **‘Stability and Transitions in Emerging Market Policy Rules’** (with Shruti Tripathi), *Indian Economic Review*. XLIX (2): 153-172, July-December 2014.
- **‘Understanding High Inflation Trend in India’**, *South Asian Journal of Macroeconomics and Public Finance*, 4(1): 1–44. 2015.
- **‘Sustaining Indian growth: Interests versus institutions’**, *India Review*, 14(3): 330-351, July-September. 2015.
- **‘Separating Shocks from Cyclicity in Indian Aggregate Supply’** (with Shruti Tripathi), *Journal of Asian Economics*, 38: 93-103. 2015.
- **‘Optimality of Base Rate System of Loan Pricing of Developing and Emerging Market Economies: An evaluation’**, (with Jugnu Ansari), *Banks and Bank Systems*, 9(3): 73-81, 2014.
- **‘Macroeconomic Policy: Implications for Inclusive Growth’**. Special issue of *Margin: The Journal of Applied Economic Research*, S. Bhide and Parida (eds.) 8(4): 353–373. 2014.
- **‘Purchasing Power Parity, Wages and Inflation in Emerging Markets’**, *Foreign Trade Review*, 49(4): 1-21, 2014.
- **‘Banks, Policy, and Risks: How Emerging Markets Differ’**. *International Journal of Public Policy*. 10 (1, 2 & 3): 4–26. 2014.
- **Evaluating India’s Exchange Rate Evolution**. *Gitam Review of International Business* 5(2): 39-58. 2013.

- **‘Inferring India's Potential Growth and Policy Stance’**. *Journal of Quantitative Economics*, 11(1 & 2): 60-83. January-July (with Sanchit Arora). 2013.
- **‘Assessing Changes in the Global Financial Architecture from an Emerging Market Perspective’**. *Foreign Trade Review*. 48 (4): 461–480. 2013.
- **‘Monetary Operating Procedures: Principles and the Indian process’**. *Journal of Social and Economic Development*, Special Issue on Indian Macroeconomics, 15(2) July-Dec, 2013.
- **Relative Prices, the Price Level and Inflation: Effects of Asymmetric and Sticky Adjustment** (with Shruti Tripathi), *The IUP Journal of Applied Economics*, 12 (2): 41-61, April, 2013.
- **‘Regulations and Price Discovery: Oil spot and futures markets’** (with Shruti Tripathi), *International Review of Applied Financial Issues and Economics*. Vol 4(3). September, 2012.<http://www.irafie.com/index.php/volume-4-issue-3-september-2012>
- **‘Panel: Asian financial integration’** (with Joseph Cherian, Bejoy Das Gupta, Syetarn Hansakul, Veerathai Santiprabhob and Peter Wolff), in *special issue of Macroeconomics and Finance in Emerging Market Economies*, on ‘Emerging Markets and Capital Flow Volatility’. Ashima Goyal, Subrata Sarkar and Sushanta Mallick (eds). Vol 5(2): 297-305. September, 2012.
- **‘The Future of Financial Liberalization in South Asia’**, *Asia-Pacific Development Journal*, Vol. 19(1): 63-96. June, 2012. Available at <http://www.unescap.org/pdd/publications/apdj-19-1/chap-3-AshimaGoyal.pdf>
- **‘The Indian Exchange Rate and Central Bank Action: An EGARCH Analysis’** (with Sanchit Arora), *Journal of Asian Economics*. 23(1): 60-72, February, 2012.
- **‘India’s Fiscal and Monetary Framework: Growth in an opening economy’**, *Macroeconomics and Finance in Emerging Market Economies*, Vol.5 (1): 106-121, March 2012 and Chapter 12 in *Macroeconomics and Markets in India: Good luck or good policy?* Ashima Goyal (ed). Routledge- UK, 2012.
- **‘New Keynesian Aggregate Supply in the Tropics: Food prices, wages and inflation’**

(with Shruti Tripathi), *International Journal of Monetary Economics and Finance*. Vol. 4(4): 330-354, 2011.

- **‘A General Equilibrium Open Economy Model for Emerging Markets: Monetary policy with a dualistic labor market’**, *Economic Modelling*, Vol. 28(2): 1392-1404, 2011.
- **‘Inflationary Pressures in South Asia’**, *Asia-Pacific Development Journal*, Vol. 17(2): 1-42, December, 2010. A policy brief based on the article is published as Box 2.3 in the UNESCAP Economic and Social Survey 2011 pp. 92-93.
http://www.unescap.org/pdd/publications/apdj_17_2/1_Goyal.pdf
- **‘Developing Women: Why technology can help’**, *Information Technology for Development*, Vol. 17(2): 112-132, April, 2011. DOI: 10.1080/02681102.2010.537252
- **‘Sustainable Debt and Deficits in Emerging Markets’**, *International Journal of Trade and Global Markets*, Vol. 4(2): 113-136, 2011. Earlier version available at <http://www.igidr.ac.in/pdf/publication/PP-062-28.pdf>
- **‘Global Financial Architecture: Past and present arguments, advice, action’**, *Margin-The Journal of Applied Economic Research*. 4(2): 233-247. Sage publications: New Delhi. 2010.
- **‘Making Politicians and Bureaucrats Deliver: Decentralization and interlinked tasks’**, *Indian Economic Journal*, Vol. 57(4), Jan-March, 2010
- **‘Financial Crises: Reducing procyclicality’**, *Macroeconomics and Finance in Emerging Market Economies*, Vol. 2(1), pp. 213-223, March, 2009.
- **‘Incentives from Exchange Rate Regimes in an Institutional Context’**, *Journal of Quantitative Economics*, 6(1&2), pp. 101-121, January & July, 2008.
- **‘Data and Definitions: Underestimating savings and investment in an open economy’**, *Journal of Income and Wealth*, Vol. 30(1), pp. 3-10, January-June, 2008.
- **‘The Impact of ICT in Making Global Markets More Inclusive’**, *IIMB Management Review*, Vol. 20(4), pp. 345-357, December, 2008.
- **‘Incentive Structures for Growth with Equity: National rural employment guarantee scheme’**, *The IUP Journal of Rural Management*, Vol. I(2), pp.1-26, October,

2008.

- **‘Trade Offs, Delegation and Fiscal-Monetary Coordination in a Developing Economy’**, *Indian Economic Review*, Vol. 42(2), pp. 141-164, July-Dec, 2007.
- **‘Women Making Choices: Masked but aware’**, *Indian Journal of Gender Studies*, Vol. 14(3), pp. 409-437, September-December, 2007.
- **‘Governing a Democracy: Constrained discretion for macroeconomic policy’**, *Indian Economic Journal*, Vol. 55(1), pp. 79-103, April-June, 2007.
- **‘Through a Glass Darkly: Deciphering the impact of oil price shocks’**, (with Arjun Singh) *Margin—The Journal of Applied Economic Research*, Vol. 1(2), pp. 139-166, 2007.
- **‘Distant Labour Supply, Skills and Induced Technical Change’**, *Information Analysis and Policy*, June, 19(2), pp. 133-150,
2007.<http://dx.doi.org/10.1016/j.infoecopol.2007.01.002>
- **‘Transitional Exchange Rate Policy in a Low Per Capita Income Country’**, *The IUP Journal of Monetary Economics*, August, Vol. 4(3), pp. 37-56, 2006.
- **‘Exchange Rate Regimes: Middling Through’**, *Global Economic Review*, Vol. 35(2), pp. 153-176, June, 2006.
- **‘Corporate Social Responsibility as a Signaling Device for FDI’**, *International Journal of the Economics of Business*, Vol. 13(1), pp. 145-163, February, 2006.
- **‘New Technology and Labour Markets: Entrants, Outsourcing, and Matching’**, *The Indian Journal of Labour Economics*, October-December, 48(4), pp. 853-868, 2005.
- **‘Asian Reserves and the Dollar: Is Gradual Adjustment Possible?’**, *Global Economy Journal*, Vol. 5(3), Article 3, Available at <http://www.bepress.com/gej/vol5/iss3/3> , 2005.
- **‘Risk and Asian Exchange Rates’** (with Ankita Agarwal), *Global Economic Review*, Vol. 34(3), pp. 321-329, September, 2005.
- **‘Identifying Long-run Supply Curve in India’**(with Ayan Kumar Pujari),*Journal of Quantitative Economics*, Old Series Vol. 19(2), July 2003,New Series Vol. 3(2), pp. 1-15, July 2005.

- **‘Analyzing Core Inflation in India: A Structural VAR Approach’**(with Ayan Kumar Pujari),*The IUP Journal of Monetary Economics*, Vol. 3(2), pp. 76-90,May,2005.
- **‘The Impact of Structure and Openness on the Causal Ordering of Interest, Inflation and Exchange Rates’**, *Journal of Quantitative Economics, Special Issue in Memory of M. J. Manohar Rao*, July, Vol. 2(2), pp. 223-242, 2004.
- **‘Agriculture and Industry: enhancing mutual gains’**, *Decision*, Vol. 30(2), 51-76, July-December, 2003.
- **‘Stabilising but Continuing to Grow: A Review Article’**, *Decision*, Vol. 28(2), pp. 207-228, July-December, 2001.
- **‘The Money Supply Process in India: Identification, Analysis and Estimation’**, (with Shridhar Dash), *Indian Economic Journal*, Vol. 48(1), July-September, 2000.
- **‘Real and Financial Sector Interaction under Liberalisation in an Open Developing Economy’**, (with Shridhar Dash), *Meteroeconomica*, Vol. 15(3), pp. 257-283, 2000.
- **‘Labour Market Institutions, Real Wages and Macroeconomic Outcomes’**, *The Indian Journal of Labour Economics*, Vol. 42(4), pp. 767-783, October-December, 1999.
- **‘Do Foreign Inflows Let Expectations Dominate History?’** *Journal of Foreign Exchange and International Finance*, Vol. 10(3), October-December, 1998.
- **‘Financial Reforms: Why Interest Rates Must be Kept Low’**, *International Journal of Development Banking*, Vol. 15(2), July-December, 1997.
- **‘Foreign Capital Inflows, Real Exchange and Interest Rates: an Analytical Framework**, *Journal of Foreign Exchange and International Finance*, Vol. 9(3), pp. 215-232, October-December, 1997.
- **‘Sticky Relative Prices, Dynamics and the Closure Debate’**, *Journal of Post Keynesian Economics*, Vol. 19(2), pp. 195-222, Winter 1996-97.
- **‘The Simple Analytics of Supply, Demand and Structural Adjustment’**, *Indian Economic Review*, 30(2), pp. 37-56, 1995.
- **‘Growth Dynamics in a General Equilibrium Macroeconomic Model for India’**, *Journal of Policy Modeling*, Vol. 16(3), 1994.

- **‘Industrial Pricing and Growth Fluctuations in the Indian Economy’**, *Indian Economic Review*, Vol. 29(1), 1994.
- **‘The Role of Foreign Aid and the Foreign Exchange Constraint in Growth: Some Extensions’**, *Journal of Foreign Exchange and International Finance*, Vol. 7(1), pp. 30-43, 1993.

3. In Books

- **‘After Liberalizing Reforms: The importance of domestic demand’** (with Pulapre Balakrishnan), Chapter in Goyal, A. (ed.), *The Concise Handbook of Indian Economy in the 21st Century*. New edition. Forthcoming.
- **‘Insights from Behavioral Economics on Current Policy Issues’**, Chapter in *Future of India* based on the talk at the Symposium of past Chief Economic Advisors, IGIDR, Mumbai. Forthcoming.
- **‘Monetary policy transmission in India’**, Chapter 3 in S. Mahendra Dev (ed.), *India Development Report 2017*, pp. 35-48, New Delhi: IGIDR and Oxford University Press.
- **‘Emergence of cross-border taxation and firm behaviour’**, (with Sandhya Garg), Chapter 4, in *Base Erosion and Profit Shifting (BEPS): The Global Taxation Agenda*, Parthasarathi Shome (ed.), pg 73-93. Wolters Kluwer (India) Pvt Ltd: Mohalli, Punjab. Available at <http://www.cchindiastore.com/taxation/base-erosion-profit-shifting-beps-global-taxation-agenda/p-14314-46466882839-cat.html>. 2017.
- **‘Propagation Mechanisms of Inflation in India: An Empirical Investigation’**, Chapter 1 in *Sustaining High Growth in India*. Pradeep Agarwal (ed.), pp. 1-30. Cambridge University Press: New Delhi. 2017.
- **‘Foreign exchange markets, intervention and exchange rate regimes’**, Chapter 23 in Malabika Roy and Saikat Sinha Roy (eds.) *International Trade and International Finance: Explorations on Contemporary Issues*, pp. 469-492. Springer India: New Delhi. 2016. DOI: 10.1007/978-81-322-2797-7_23.
- **‘External shocks’**, Chapter 3 in S. Mahendra Dev (ed.), *India Development Report 2015*, pp. 36-51, New Delhi: IGIDR and Oxford University Press. 2015.

- **‘Growth drivers: ICT and inclusive innovations’**, Chapter 4 in Pradeep Agarwal (ed.), *Reviving Growth in India*, pp. 82-106. New Delhi: Cambridge University Press. 2015.
- **‘Banks Competition, Managerial Efficiency and the Interest Rate Pass-through in India’**. Chapter 15 in Jonathan A. Batten and Niklas F. Wagner (eds.), *Risk Management Post Financial Crisis: A Period of Monetary Easing*, Contemporary Studies in Economic and Financial Analysis (CSEFA) special issue, Vol 96, Emerald publishers. (with J. Ansari). 2014.
- **Institutions, incentives and interests**. Chapter 5 in Bimal Jalan and Pulapre Balakrishnan (eds.), *Politics Trumps Economics*. New Delhi: Rupa, 2014.
- **Closing the Gap between Potential and Performance in ICT**. Chapter 17 in Sameer Kochhar (ed.), *Growth and Governance: Essays in Honour of Nandan Nilekani*. pp. 243-258. New Delhi: Skoch Media, 2014.
- **Introduction and Overview**, in Goyal, Ashima (ed.), *Handbook of Indian Economy in the 21st Century: Understanding the Inherent Dynamism*, New Delhi: OUP, 2014.
- **‘Financial Regulation and the G20: Options for India’**, Chapter 2 in Parthasarathi Shome (ed.), *The G20 Macroeconomic Agenda: India and the Emerging Economies*, pp. 19-56. New Delhi: Cambridge University Press. 2014.
- **‘Propagation Mechanisms in Inflation: Governance as key’**, Chapter 3 in S. Mahendra Dev (ed.), *India Development Report 2012*, pp. 32-46, New Delhi: IGIDR and Oxford University Press. 2012.
- **‘Inflows and Policy: Middling Through’**, Chapter 11 in D.M. Nachane (ed.), *India Development Report 2011*, pp. 131-140, New Delhi: IGIDR and Oxford University Press. 2011.
- **‘Exchange Rate Regimes and Macroeconomic Performance in South Asia’**, Chapter 10 in Raghbendra Jha (ed.), *Routledge Handbook on South Asian Economies*, pp. 143-155, Oxon and NY: Routledge. 2011.
- **‘Evolution of India’s Exchange Rate Regime’**, Chapter 14 in Sameer Kochhar (ed.) *Growth and Finance: Essays in Honour of C. Rangarajan*. 2011.

- **‘Improving India's Public Transport Systems: Comparing Governance in Indian Railways and in Air-India’**, Chapter 21 in S. Sriraman (ed.) *Transportation System Studies and Policy Analysis*. pp 276-290, Himalaya Publishing House: Mumbai. 2010.
- **‘The Structure of Inflation, Information and Labour Markets: Implications for monetary policy’**, Chapter 10 in Pradeep Agrawal, Biswanath Goldar and Pulin Nayak (eds.) *India's Economy and Growth: Essays in Honor of V.K.R.V. Rao*, New Delhi: Sage. 2010.
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- **‘G-20 can Push Financial Reforms’**, *The Hindu Business Line*, May 12, 2011.
- **‘Time to Let Rupee Rise as Exports Add to Strength’**, *First Post*, May 9, 2011
- **‘Growth and Inflation: Once More with Anguish’**, *The Hindu Business Line*, April 14, 2011.
- **‘Carrying Reforms Forward’**, *The Hindu Business Line*, March 10, 2011.
- **‘Recommitment to Reform, also Inability to Implement’**, *DNA*, March 1, 2011.
- **‘Quiet, Deep Reform is on but Spending Control an Issue’**, *Business Standard*, March 1, 2011.
- **‘A Budget to Improve Governance’**, *The Hindu Business Line*, February 10, 2011.
- **‘Don't Over-Regulate Stock Exchanges’**, *The Hindu Business Line*, January 13, 2011.
- **‘Dealing with Food Stocks and Prices’**, *The Hindu Business Line*, December 9, 2010

- **‘Dynamics of Inflation and Output’**, *The Hindu Business Line*, November 11, 2010.
- **‘Change is Easier than We Think’**, *The Hindu Business Line*, October 14, 2010.
- **‘How to Manage a Rupee Float’**, *The Hindu Business Line*, September 9, 2010.
- **‘Wrong Tack on Financial Oversight’**, *The Hindu Business Line*, August 12, 2010.
- **‘Better Ways to Control Inflation’**, *The Hindu Business Line*, July 8, 2010.
- **‘Why India is not Greece’**, *The Hindu Business Line*, June 10, 2010.
- **‘The Lack of Financial Innovation’**, *Hindu Business Line*, May 13, 2010.
- **‘Monetary Policy: A Nuanced Approach Called For’**, *Hindu Business Line*, April 15, 2010.
- **‘Incentives for the Centre’**, *Hindu Business Line*, March 10, 2010.
- **‘India Helps the Government Deliver’**, *DNA Money*, February 27, 2010.
- **‘Providing Incentives and Closing Loopholes’**, *Business Standard*, February 26, 2010.
- **‘Emerging Markets and the Crisis’**, *The Hindu Business Line*, February 13, 2010.
- **‘Policy Failures Prolong Food Inflation’**, *Economic Times*, January 22, 2010.
- **‘To Grow Without Inflation’**, *Economic Times*, October 24, 2009.
- **‘Taxes and the Social Contract’**, *Economic Times*, Perspectives, October 5, 2009.
- **‘Deepening Domestic Markets’**, *Economic Times*, Perspectives, September 14, 2009.
- **‘Myriad Ways for Inclusive Development’**, *Daily News and Analysis, Money*, July 7, 2009
- **‘Macroeconomic Policy Dilemmas’**, *Economic Times*, June 30, 2009.
- **‘Risk and Indian Deficits’**, *Economic Times*, Perspectives, April 13, 2009.
- **‘Is World Ready for a Global Currency?’** *Economic Times, Face-Off*, April 3, 2009.
- **‘Reducing Procyclicality’**, *Economic Times*, January 19, 2009.
- **‘Is Unbridled Access to ECBs Prudent?’** *Economic Times, Face-Off*, January 7, 2009.
- **‘Have Apex Banks Pumped in too Much Liquidity?’** *Economic Times*, debate, November 11, 2008.
- **‘Widening the Rupee’s Two –Way Street’**, *Economic Times*, October 21, 2008.
- **‘Will the Financial Crisis Derail India's Real Economy?’** *Economic Times*, debate,

September 23, 2008.

- **‘Are we Targeting Inflation?’** *Economic Times*, August 25, 2008.
- **‘Oil Shocks: Past and Present’**, *Economic Times*, June 23, 2008.
- **‘Is the World Moving Away from the Dollar?’** *Economic Times*, debate, May 5, 2008.
- **‘Can Mere Monetary Intervention Check the Current Level of Inflation?’** *Economic Times Face-Off*, March 26, 2008.
- **‘Cooked Books do not a Budget Make’**, *Outlook Business*, March 22, 2008, pp.92.
- **‘That Fine Balance’**, *Outlook*, March 10, 2008, pp. 42.
- **‘Should Indian Interest Rates Track US Rates?’** *The Economic Times*, Mumbai Edition, debate, February 5, 2008.
- **‘For a Softening of Interest Rates’**, *Economic Times*, October 19, 2007.
- **‘Underestimating Investment and Growth’**, *The Economic Times*, Mumbai Edition, August 22, 2007.
- **‘How should the Government Deal with Forex Inflow?’** *The Economic Times*, Mumbai Edition, debate, August 14, 2007.
- **‘Sovereign Borrowing Abroad?’** *The Economic Times*, Mumbai Edition, *Face-off*, June 13, 2007.
- **‘How should the RBI Deal with Rising Re?’** *The Economic Times*, Mumbai Edition, Tuesday debate, April 24, 2007.
- **‘Myths in Monetary Policy Making’**, *The Economic Times*, Mumbai Edition, April 18, 2007.
- **‘What can FM do in the Budget to Boost Growth and Cut Inflation?’** *The Economic Times*, Mumbai Edition, debate, February 27, 2007.
- **‘Do We Need Further Monetary Tightening?’** *The Financial Express*, Mumbai/Kochi Edition, debate, October 30, 2006.
- **‘Is 9% Growth Feasible in 11th Plan Period?’** *The Economic Times*, Delhi Edition, debate, October 24, 2006.
- **‘Have We Waited too Long for Full Capital Account Convertibility?’** *The Financial*

Express, Mumbai/Kochi Edition, Monday debate, September 11, 2006.

- **‘RBI’s Move not Needed’**, contribution to *Off the Cuff*, *The Financial Express*, Mumbai/Kochi Edition, June 10, 2006.
- **‘Full Rupee Convertibility: Good, Bad or Ugly?’** *The Economic Times*, Mumbai Edition, debate, March 28, 2006.
- **‘Are We Ready for Full Capital Account Convertibility?’** *The Financial Express*, Mumbai/Kochi Edition, debate, March 27, 2006.
- **‘Grow India Grow’**, contribution to *Off the Cuff*, in *The Financial Express*, Mumbai/Kochi Edition, February 9, 2006.
- **‘Was the Hike in Reverse Repo Rate Necessary?’** *The Financial Express*, Mumbai/Kochi Edition, debate, January 30, 2006.
- **‘Moving from Argument to Dialogue’**, *The Financial Express*, Mumbai/Kochi Edition, December 5, 2005.
- **‘Should Interest Rates be Raised at this Juncture?’** *The Financial Express*, Mumbai/Kochi Edition, debate, October 24, 2005.
- **‘A New Frame for Politics’**, *The Economic Times*, May 15, 2004.
- **‘Woo Technology by Outsourcing’**, *The Economic Times*, March 16, 2004.
- **‘Instilling Business Sense into Babus’**, *The Economic Times*, January 20, 2004.
- **‘Monetary Policy for Sustained Growth’**, *The Economic Times*, November 17, 2003.
- **‘Can do after Cancun’**, *The Economic Times*, October 14, 2003.
- **‘Arbitrage and the Interest Rate Spectrum’**, *The Economic Times*, August 12, 2003.
- **‘Rupee must Travel a Two-way Street’**, *The Economic Times*, July 15, 2003.
- **‘New Agenda for Finance Panel’**, *The Economic Times*, June 17, 2003.
- **‘What are our Optimal Foreign Exchange Reserves?’** *The Economic Times*, May 6, 2003.
- **‘Participatory Budgeting’**, *The Economic Times*, March 11, 2003.
- **‘Measuring Government Deficits’**, *The Economic Times*, February 18, 2003.
- **‘Gender for Governance’**, *The Economic Times*, January 21, 2003.

- **‘Tax Exemptions and Savings’**, *The Economic Times*, December 3, 2002.
- **‘A Decade of Diversity and Shocks’**, *The Economic Times*, November 5, 2002.
- **‘Debate on Monetary Policy**, (Comments as an expert) *The Economic Times*, October 22, 2002.
- **‘Social Innovation and the Firm’**, *The Economic Times*, October 8, 2002.
- **‘Fitting Markets to People’**, *The Economic Times*, September 10, 2002.
- **‘Opening the Skies’**, *The Economic Times*, August 13, 2002.
- **‘Incentives: Markets and Beyond’**, *The Economic Times*, July 2, 2002.
- **‘Whither Monetary Policy?’** *The Economic Times*, June 4, 2002.
- **‘Passions vs. Interests’**, *The Economic Times*, May 7, 2002.
- **‘Learning with China’**, *The Economic Times*, April 9, 2002.
- **‘Not Enough Stimulus’**, *The Economic Times*, March 12, 2002.
- **‘A Budget Tight on Promises’**, *The Economic Times*, February 15, 2002.
- **‘Learning from Crisis’**, *The Economic Times*, January 15, 2002.
- **‘Equal at Home and Abroad’**, *The Economic Times*, December 18, 2001.
- **‘Beyond Money Illusion’**, *The Economic Times*, November 20, 2001.
- **‘Financial Doldrums’**, *The Economic Times*, October 9, 2001.
- **‘The Monsoon Manna’**, *The Economic Times*, September 11, 2001.
- **‘Separating Hope from Hype’**, *The Economic Times*, August 14, 2001.
- **‘The Asian Option’**, *The Economic Times*, July 17, 2001.
- **‘Reasoned Optimism’**, *The Economic Times*, June 19, 2001.
- **‘Monetary Policy Matters’**, *The Economic Times*, May 8, 2001.
- **‘Corruption: blame the system?’** *The Economic Times*, April 10, 2001.
- **‘Credibility of the Budget’**, *The Economic Times*, March 13, 2001.
- **‘Back to the Budget’**, *The Economic Times*, February 13, 2001.
- **‘Learning from Japan’**, *The Economic Times*, January 9, 2001.
- **‘Balancing the Budget’**, *The Economic Times*, December 12, 2000.
- **‘Save Some Arrows in the Quiver’**, *The Financial Express*, November 16, 2000.

- **‘Why Has Investment Fluctuated in the 90s?’** *The Economic Times*, November 2, 2000.
- **‘Consumers Suffer from Subsidy Illusion’**, *The Economic Times*, October 17, 2000.
- **‘Inflation, Food Prices and Poverty’**, *The Economic Times*, July 6, 2000.
- **‘The Trend Triumphant’**, www.myiris.com, May, 2000
- **‘Monetary Policy Expectations’**, www.myiris.com, April, 2000
- **‘Budgeting without Blues’**, *The Economic Times*, February 29, 2000.
- **‘Can Interest Rates be Cut?’** *The Business Standard*, September 1, 1999.
- **‘Time to Unravel the Subsidy Maze’**, *The Business Standard*, August 2, 1999.
- **‘The Interest Rate Controversy’**, *The Business Standard*, May 8/9, 1999.
- **‘Interest Rate Debate Revisited’**, *Mid-day*, Mumbai, May 5, 1999.
- **‘Does the Budget have a Framework?’** *The Business Standard*, March 31, 1999.
- **‘Agriculture in a Freer Trade Regime’**, *The Business Standard*, February 3, 1999.
- **‘The Pathology of the Revenue Deficit’**, *The Business Standard*, October 28, 1998.
- **‘No need for Interest Rates to Rise’**, *The Business Standard*, July 27, 1998.
- **‘Did the Budget Budge?’** *The Business Standard*, June 19, 1998.
- **‘Kautilya versus Machiavelli’**, *The Business Standard*, June 6, 1998.
- **‘Finding a Sustainable Value for the Rupee’**, *The Business Standard*, April 17, 1998.
- **‘How to Have Growth Without Inflation’**, *The Business Standard*, December 25, 1997.
- **‘With a Little Help from my Foes’**, *The Business Standard*, October 22, 1997
- **‘Pragmatism over Ideology’**, *The Business Standard*, July 31, 1997
- **‘What are the Fundamentals?’** *The Business Standard*, June 12, 1997.
- **‘Budget that did it?’** *The Business Standard*, March 13, 1997.

Conference Participation:

International: European Economics and Finance Society (EEFS) 12th Annual Conference, Istanbul, Asian Development Bank, Bangkok and Chang Rai, Thailand, UNESCAP Bangkok, IIASA, Vienna, Economic Growth Center at Yale University, New Haven, USA, CRDE, Montreal, Canada, Williams College, Williamstown, Massachusetts, USA, Global Development Network,

Tokyo, Rio de Janeiro and New Delhi, Reed College, Portland, Oregon, USA, The Claremont Colleges, USA, China Development Institute, Shenzhen, Western Economic Association International, Taipei, Asian Economic Panel, Seoul, International Monetary Fund, Washington and Mumbai, International Monetary Fund Independent Evaluation office and Puducherry University, ANU, Australia, Institute of International Economics, Washington, Claremont Graduate University, Claremont, NBER-ICRIER-NCAER conferences at Neemrana, Rajasthan, Macroeconomics, Money and Finance Group conferences in U.K., National University of Singapore, South Asia Economic Summit, PAFTAD 37, and Institute of Southeast Asian Studies, Singapore.

New Delhi: Bennett University, Indian Statistical Institute, Institute of Economic Growth, Centre for Development Economics, Central Vigilance Commission, Delhi School of Economics, Indian Council for International Economic Relations (ICRIER), India International Centre, NCAER, Niti Aayog, Indian Institute of Foreign Trade, Nehru Memorial Centre and Library, NIPFP, ISI.

Mumbai: AIBI Annual Summit, Almus Conference, Aditya Birla Sun Life AMC, Bloomberg, IL&FS, Edelweiss Group, World Bank Consultation, Bombay University, Ramnarian Ruia College, Indian Merchants Chamber, FICCI, Industrial Development Bank of India, Indian Institute of Technology, Mumbai and Kanpur, Export-Import Bank of India, St. Xavier's College, Infrastructure Development Finance Corporation, ICICI Bank, BCCI, FICCI, IMC, IGIDR, RBI, and SPJIMAR.

ITRAF, Bangalore, Gokhale Institute of Politics and Economics and Indian School of Political Economy, Pune, IFMR, Chennai, IIM Ahmedabad and Bangalore, American Studies Research Centre, Hyderabad, M.S. University Vadodara, R.J. Tibrewal College, Ahmedabad.

Meetings of the Association of Indian Economic and Financial Studies, Indian Economic Association, Indian Econometric Society, the Indian and South Asian Chapter of the Econometric Society, Future of Financial Markets, Skoch Summits, the Indian Society of Labour Economics, GatT-20, Mumbai, and BRICs Goa.

Conferences and Panels, 1998-2018:

- December 2018: NSE sponsored Keynote at the Indian Economic Association conference.
- November 17, 2018: Keynote Speaker on ‘**The contrarian view**’ at the 5th Almus conference on ‘**India a strong performer in turbulent world**’, 2018. Organized by Almus at Sofitel BKC, Mumbai.
- October 11-12, 2018: Presentation on ‘**G20 and Financial Regulation**’ in the session on ‘**Evaluating Global Financial Architecture and Regulatory Practices – Progress and the Way Forward**’ at the 10th Annual International G20 Conference entitled “From Global Cooperation to Building Consensus: Views from G20 Countries”, organized by ICRIER at India Habitat Centre, New Delhi, India.
- September 10, 2018: Keynote: ‘**Indian Banks and the Prevention of Corruption Act: Freedom and discipline**’ as Chief Guest for the 14th M. R. Pai Memorial Award function, organized by the All-India Bank Depositor’s Association, Mumbai.
- June 26, 2018: Round Table on ‘**Global & Indian Macro Situation and the Best Way Forward**’, at the Economists’ Huddle, Niti Aayog, New Delhi.
- May 28, 2018: Lecture on ‘**Indian Institutions: Evolution and Hysteresis**’, at the Central Vigilance Commission, New Delhi.
- May 24, 2018: Keynote Speaker on the topic ‘**India’s Growth Prospects and Implications for the Insurance Sector**’ at the Bloomberg Insurance Forum 2018, Mumbai.
- April 24, 2018: Talk on **Indian Policy Issues: Growth and Reform** at the IGIDR-Warsaw School of Economics Joint Workshop, Indira Gandhi Institute of Development Research, Mumbai.
- April 17, 2018: Keynote speaker for Investment Voyage 2018, Annual Distributor Meet of Aditya Birla Sun Life Asset Management Company Limited, Mumbai.
- February 23, 2018: Inaugural address at the 2 day Doctoral Consortium, IIT Mumbai.

- February 15, 2018: Speaker for Panel on **Employment – Unlocking the Demographic Dividend** at YES BANK-YES Global Institute Annual Economic Conclave, New Delhi.
- January 24, 2018: Talk on ‘**Macroeconomic structure and outlook**’ at IL&FS, Mumbai.
- January 5, 2018: Keynote Speaker at Econundrum 2018. Talk on ‘**Economic Conundrums Facing the Indian Economy**’. St. Xavier's College, Mumbai.
- December 29, 2017: Speaker in the Plenary Panel on ‘**Economic Growth: Future Prospects, India and South Asia**’. Centenary Celebration and the 100th Annual Conference of the IEA, Acharya Nagarjuna University, Guntur, Andhra Pradesh.
- December 21, 2017: Keynote speaker on the topic ‘**Monetary Policy and Fiscal Framework: The Route to India 2030**’ at the Golden Jubilee 50th SKOCH Summit, New Delhi.
- December 18-20, 2017: 13th Annual Conference on Economic Growth and Development. Paper presented by co-author Vaishnavi Sharma ‘**Composition of Capital Flows and Valuation Effects: A study of seven Emerging Market Economies**’, Indian Statistical Institute, Delhi.
- December 12, 2017: Speaker on the topic ‘**What will Catapult India into Next Growth Orbit**’ at the Seventh AIBI Annual Summit on 12th December, 2017 at Hotel Sofitel, BKC, Mumbai
- December 8, 2017: Pre-dinner talk on ‘**Current Policy Issues and New Reform Agenda**’ at the Symposium of past Chief Economic Advisors on “Future of India” At Indira Gandhi Institute of Development Research, Mumbai.
- November 23, 2017: Panel discussion on ‘**Job Creation and India’s Cities: Economic Productivity, Infrastructure and Financing**’. Panelist at the Roundtable on Smart cities: Role of Private Capital in Financing Municipal Infrastructure., organized by Janaagraha Centre for Citizenship and Democracy and Edelweiss Financial Services Limited at the Mumbai Cricket Association (MCA), Mumbai.

- November 9, 2017: Lecture on **Monetary Policy Transmission Channel in India, and Leading Macroeconomic Indicators for the Indian Economy**, Bennett University, Noida.
- October 6-7, 2017: Session Chair at IEA-IGIDR conference, ‘Social Sector Development in India: Emerging Issues and Policy Perspectives’, IGIDR, Mumbai.
- August 28, 2017: Session on **A Framework for Understanding Monetary Policy & Emerging Issues in Indian Context**, Workshop for Indian Statistical Officers on Current Economic Issues, IGIDR, Mumbai.
- August 1, 2017: Consultation session on the World Bank Group's proposed engagement in India. World Bank Group Country Engagement Dialogue 2017-18.
- 31st July and 1st August, 2017: 22nd Biennial Conference 2017 Association of Indian Economic and Financial Studies (AIEFS). Paper presented by co-author Abhishek Kumar ‘**A DSGE Model-Based Analysis of The Indian Slowdown**’. Nabakrushna Choudhury Centre for Development Studies, Bhubaneswar.
- June 8-9, 2017: Panelist for the session ‘**Evaluating Global Financial Architecture and Regulatory Practices – Progress and Way Forward**’ at ICRIER’s 9th Annual International G20 Conference entitled “Re-imagining Globalisation: Views from G20 countries”
- May 30, 2017: Discussant for RBI working paper presentation on the topic “Phillips Curve Relationship in India: Evidence from States Level Analysis”.
- May 24, 2017: Public Lecture on ‘**Macroeconomic policy for an India in transition**’ in the ‘India in transition’ lecture series at the Nehru Memorial Museum and Library.
- April 11, 2017: Lecture on "**Deriving and Testing Hypotheses in Macroeconomics**" for the IGIDR Research Methodology course
- 12 January, 2017: Session on ‘How Will Budget 2017 Impact the Economy in the Aftermath of Demonetization’. Panel Member at the Panel Discussion on ‘**Union Budget 2017-18: In Today’s Dynamic Context**’. Bombay Chamber of Commerce & Industry and Economic & Political Weekly, Mumbai.

- December 27-29, 2016: 99th Annual Conference of the IEA. Keynote speaker for the theme '**Issues related to financial sector in India with a focus on Banking finance**'. Indian Economic Association (IEA), Tirupathi.
- December 19-21, 2016: 12th Annual Conference on Economic Growth and Development. Paper presented by co-author Abhishek Kumar '**A DSGE Model-Based Analysis of The Indian Slowdown**'. Indian Statistical Institute, Delhi.
- December 15, 2016: Workshop on Commodity Risk Management for Bankers. Panelist for the Panel Discussion on the subject of "**Shaping Up Commodity Risk Management & Convergence to Ind-AS-Comprehensive Risk Disclosures**". CAFRAL, Mumbai.
- November 25, 2016: Special talk series on '**Deriving and Testing Hypotheses in Indian Macroeconomics**'. As a part of Department of Economics, University of Mumbai.
- November 8, 2016: Conference on Base Erosion and Profit Shifting (BEPS), a critical area in international taxation. Panelist/Speaker on the topic '**Emergence of Cross Border Taxation and Firm Behaviour**'. International Tax Research and Analysis Foundation (ITRAF), Bangalore.
- October 13-14, 2016: 8th BRICS Summit in October 2016. Panelist in the session on "**BRICS and the Innovation Economy**". Ministry of Finance, Government of India in partnership with the RIS, Goa.
- October 5, 2016: Coordinator for the Workshop on '**Stressed Assets in the Indian Banking System: Way Forward**'. Moderator for the open discussion on '**Way Forward**'. IGIDR and Brescon, Mumbai.
- September 2, 2016: Panelist in discussion on "**FPIs: Easing Access to India**". BSE and the Indian Clearing Corporation Limited (ICCL), Mumbai. Launch of FPI Handbook.
- August 9-10, 2016: 8th Annual International G20 Conference. Presentation on '**Responding to Global Financial Risks**', for the session "**Financial Stability and Regulatory Architecture**". ICRIER, New Delhi.

- July 18-19: Workshop on India Development Report 2017. Presented a paper on **“Monetary policy transmission In India”**. IGIDR, Mumbai.
- June 13, 2016: Panelist in T20 meeting: **Global Economic Governance**, Gateway House, Mumbai.
- April 5, 2016: Jury member during the National Round of **The RBI Policy Challenge**.
- January 19, 2016: Discussant for the presentation by Mani Shankar Aiyar for Round-table discussion on the book **“Is Decentralization Good for Development?”** edited by Jean-Paul Faguet and Caroline Pöschl, Oxford University Press.
- December 18- 20, 2015: 17th Annual Neerana Conference organized by ICRIER, NBER, NCAER. Presented a paper on **‘International Finance: An emerging market perspective’**.
- October 19, 2015: G20’s consultative meeting of the Think Tank-20 entitled **“T20 meeting: Turkey, India and the G20”**. Invited as a discussant for the session **Trade, Investment and Development**, Gateway House.
- September 14-15: ICRIER’s 7th Annual International G20 Conference at India Habitat Center, New Delhi. Invited as a speaker on a session on **‘Competitive Devaluations: The new global norm?’**.
- August 3-4, 2015: Module on Expenditure Management at IIM Bengaluru. Presented a paper on **‘Government Expenditure in India: Composition, Cyclicity and Multiplier’**.
- June 3-5, 2015: PAFTAD 37, hosted by the Institute of Southeast Asian Studies, Singapore, on 3-5 June, 2015. Discussant for the paper on **‘India: Aspirant Middle Income Country’**.
- February 7, 2015: Panel on D.M. Nachane's lecture on Financial Stability at The Indian School of Political Economy, Pune. Paper presented, **‘Financial stability: Underlining context’**.

- December 11-12, 2014: IMF-IIMB Conference on Housing Markets, Financial Stability and Growth. Discussant for the paper '**Housing in African Cities: Why it Matters and What is Going Wrong**'. Also chaired a session on '**Drivers of House Prices**'.
- December 4-5, 2014: 3rd RBI Chair Professors' and DEPR Researchers' Conference on Managing Risks and Macro-imbalances. Discussant for the paper "**The Yield Curve and the Macroeconomy: An Empirical Analysis for Emerging India**".
- November 5-7, 2014: 7th South Asia Economic Summit, New Delhi, organized by RIS, Centre for Policy Dialogue, Dhaka; South Asia Watch on Trade, Economics and Environment (SAWTEE), Kathmandu; South Asia Centre for Policy Studies, (SACPS) Kathmandu; the Sustainable Policy Development Policy Institute (SDPI), Islamabad; and the Institute for Policy Studies (IPS), Colombo. Session '**Financial and monetary cooperation**'. Made a presentation on '**Payment systems to facilitate South Asian intra-regional trade**'.
- September 22, 2014: Workshop on Macroeconomic Modeling and Analysis for the EMDEs organised by NCAER. Presented a paper on '**DSGE Monetary Policy Modeling for a Small Open Economy with a Dualistic Labour Market**'.
- September 17-19, 2014: 46th Annual Conference of the Money, Macro and Finance Research Group (MMF2014). Durham University, UK. Presented a paper '**Estimating the Indian Natural Interest Rate and Evaluating Policy**'.
- September 9, 2014: Invited to deliver a Special Address at the Digital Money Conference 'The Major Roadblocks in the Financial Inclusion Highway'. Topic '**Digital and Mobile Transfers for Meaningful Financial Inclusion**'.
- August 20-22, 2014: 6th Annual International Conference on Issues of Concern for G20 Countries, organized by ICRIER. Made a presentation on '**Taxation Issues in the G 20**' at the session '**G20 and International Tax Reform**'.
- August 20, 2014: IEG growth workshop. Presented a paper on '**Propagation Mechanisms in Inflation: Governance more than wages**'.
- May 10, 2014: ISB and OUP Panel on the Economic Agenda of the Next Government, Mohalli.

- March 26-28, 2014: Conference on ‘The MGNREGA in India: Taking stock, looking ahead’. Organized by IFPRI, Cornell University and IGIDR, funded by 3ie. Co-author presented a paper on ‘**Psychology, cyclicalities or social programs: Rural wage and inflation dynamics in India**’ (with Akash Kumar Baikar)
- March 7-8, 2014: Workshop on India Development Report 2014. Presented a paper on ‘**External shocks**’.
- February 3, 2014: Discussant in workshop on ‘**Asymmetric Demography and Financial Architecture**’. Organized by Centre for Studies in Social Sciences, Calcutta at Kenilworth, Kolkata.
- January 15, 2014: Bharat Ram Memorial Seminar on ‘**Banker’s New Clothes: What is wrong with banking and what to do about it**’. Panelist for the session: ‘**Financial sector reform to boost growth**’. Organized by Shri Ram Centre for Industrial Relations, Human Resources, Economic and Social Development at FICCI, Delhi.
- December 22-24, 2013: Golden Jubilee (50th) Annual Conference of the Indian Econometric Society (TIES), Indira Gandhi Institute of Development Research, Mumbai. Panelist for the special session on “**Food Prices and Price Volatility**”.
- December 18-19, 2013: 15th Annual Conference on Money and Finance, Indira Gandhi Institute of Development Research, Mumbai. Chaired a session on “**Banking and Macroeconomics**”.
- December 9, 2013: Internal Seminar organized by the Development Studies Division, Department of Economic and Policy Research, Reserve Bank of India. Discussant for two papers “**Analytics of Food Inflation in India**” and “**Threshold Level of Debt and Public Debt Sustainability: The Indian Experience**”.
- October 25, 2013: ESS Departmental Seminar Series, IIM- Bangalore. Gave a talk on ‘**Separating Shocks from Cyclicalities in Indian Aggregate Supply**’.
- October 17, 2013: International Symposium on a Sustainable Future- 2013. Chaired the **Technical Session 5**.
- September 7-9, 2013: 24th Annual Forex Assembly, Forex Association of India (FAI),

Dubai. Panelist for the session '**Unhedged Exposures-Bane or Boon?**'

- August 23-24, 2013: Conference on 'Indian Economy: Issues and Perspectives' organized by the Department of Economics, Delhi School of Economics, University of Delhi as part of the Golden Jubilee Celebrations of The Indian Econometric Society (TIES). Gave a talk on '**Estimating the Indian Natural Interest Rate and Evaluating Policy**'.
- August 2-3, 2013: The Association of Indian Economic and Financial Studies (AIEFS) 20th biennial meetings in collaboration with IGIDR's silver jubilee celebrations in Mumbai, India. Paper '**Separating Shocks from Cyclicity in Indian Aggregate Supply**' presented by co-author (Shruti Tripathi).
- August 1, 2013: City of London Interactive Session on Rupee volatility and FX markets - Perspectives from market participants and regulators. Panelist for session on **Macro Prudential Policy and Regulation**.
- July 25-26, 2013: Workshop on Sustaining High Growth in India, Institute of Economic Growth, Delhi. Presented a paper on '**Growth Drivers: ICT and Inclusive Innovations**'.
- July 22, 2013: Workshop on Macro Modelling and Policy Analysis, NCAER, New Delhi. Presented a paper on '**Separating Shocks from Cyclicity in Indian Aggregate Supply**'.
- June 5, 2013: IMC's 7th International Banking & Finance Conference. Speaker for the session '**Financial Sector Reforms: an Unfinished Agenda**'.
- May 13, 2013: Meeting with Economists/ Economic Administrators / Policy Experts of the Western Region, organized by Tata Institute of Social Sciences
- April 5, 2013: Discussant for a Workshop on "**Fiscal-Monetary Coordination**" by NIPFP, Delhi.
- February 18, 2013: Pre-Budget roundtable of BITE, India Today, New Delhi.
- February 13, 2013: Ecoforum's Annual panel discussion on **Budget Expectations (2013)**, Wednesday, February 13, 2:15 PM - 4:00 PM at S.P. Jain Institute of Management and Research, Mumbai.

- February 1, 2013: Round Table Discussion on **“Governance Issues in Transportation”** at Bombay University.
- January 21-25, 2013: Conference on “Designing Models for Forecasting and Policy Analyses: Lessons from the Crisis” and Global Projection Model (GPM) Network Meeting, Chiang Rai, Thailand. Presented a paper on **‘India: External and domestic shocks and response’**.
- January 4-6, 2013: Conference on Politics of the Changing World Economy organized by The Niehaus Center for Globalization and Governance, Princeton University: Woodrow Wilson School, University of Pittsburgh: Grad School of Public and International Affairs and IIM-Calcutta. Presented a paper on **‘Banks, Policy and Risks: Why Emerging Markets are Different’**.
- December 17 – 19, 2012: 8th Annual Conference on Economic Growth and Development to be held at ISI Delhi. Co-author Shruti Tripathi presenting a paper on **‘Stability and Policy Rules in Emerging Markets’**.
- December 14-15, 2012: Conference on ‘The Indian Economy: A Longer and Broader View’, Nehru Memorial Museum and Library and CDS. Presenting a paper on **‘Sustaining growth: Interests versus institutions’**.
- October 3, 2012: Discussion on **“Reforms to the IMF’s model for monitoring economic policies”** at the global and bilateral level. International Monetary Fund, Mumbai.
- September 21, 2012: The Economic Times - Financial Management Summit 2012. Moderator for the session **“Key Priorities When All Indicators Point Southwards”**.
- August 27, 2012: UGC Sponsored National Conference on Emerging Market Economies. Invited as a speaker. Topic **‘Banks, Policy and Risks’**.
- 23rd July, 2012: Workshop on **“Macroeconomic Analysis, Fiscal Policy and Forecasting”**, NIPFP.
- June 14-17: European Economics and Finance Society (EEFS) 12th Annual Conference, Istanbul (Koç University). Presented a paper on **‘Regulations and price discovery: oil**

spot and futures markets’.

- June 8, 2012: 29th Skoch Summit, Presentation on **‘Need for a Pro-growth Monetary Policy’**, Mumbai. Panelist in Panel Discussion on **‘Policy Making for Indian Planning’**, book released in honour of Montek Singh Ahluwalia.
- May 7, 2012: Discussant for presentation of the IMF Regional Economic Outlook, Mumbai.
- April 7, 2012: Fourteenth Annual Conference on Money and Finance. Chaired session on **“Macroeconomics and International Trade II”** and discussant for the paper **‘Inflation and Relative Price Variability in India – A Decomposition Analysis’**.
- March 30, 2012: Paper **‘Competition in the Banking Sector and Monetary Transmission Mechanism: An Empirical Analysis of Interest Rate Pass-through in India’** presented by co-author Jugnu Ansari at the 5th BIS-Asian Research Network conference, Bank Negara Malaysia.
- March 22, 2012: Future of Financial Markets FOFM 2012- Annual global financial markets forum organized by the Financial Technologies Group. Chair of panel discussion on **‘Asian Financial Markets Challenges of Growth in the Midst of Global Financial Crisis’**.
- March 1-3, 2012: **‘Relative Prices, the Price Level and Inflation: Effects of Asymmetric and Sticky Adjustment’**, presented by co-author Shruti Tripathi at TIES, Puducherry.
- February 8, 2012: Invited as a panelist on **‘Chief Economists’ panel: How will the global economic turmoil impact the acceleration of India’s growth’** Trade Tech India 2012, Mumbai.
- December 16-18, 2011: Presentation on **‘Banks, Policy, and Risks’** at the annual Neemrana Conference which is co-hosted with ICRIER, the National Bureau of Economic Research, and NCAER.
- December 14, 2011: Presentation on **‘Banks, Policy, and Risks’** at the 4th ICRIER-KAS seminar series on policy.

- November 25, 2011: Panelist on ‘**Non-inflationary high growth and sustainable globalization**’ at the First Annual Research Conference, Department of Economic and Policy Research (DEPR), RBI.
- 21-22 November 2011: Presentation on ‘**Policy and potential economic growth**’, at the First Research School of Asia and the Pacific annual symposium on “**Ideas from India**”, at the Australian National University, Canberra.
- October 24-25, 2011: Workshop on conceptualizing inclusive growth, UNDP and Planning Commission.
- 13-14 September 2011: Third annual ICRIER G20 international conference, discussant for session on “**Financial Regulation**”.
- 7 September 2011: FICCI's 8th Annual Capital Markets Conference: CAPAM 2011. Panelist in session on “**Macro-economic outlook for Indian economy and role of capital market in funding growth**”
- August 5-6, 2011: IFMR Financial Systems Design Workshop. Chennai
- 14 July 2011: Centre for Advanced Financial Research and Learning (CAFRAL) Round table on “**Data needs for research and analysis relating to India’s financial sector**” RBI.
- 2nd June, 2011: **Panelist for 26th SKOCH Summit** track on Channelizing Savings into Investments, Hyatt Regency, Mumbai.
- 19th April, 2011: Panelist for the seminar on “**Working Group Report on Operating Procedure of Monetary Policy**”, FINMDA, Taj President, Mumbai.
- 28th March, 2011: Presentation at IEO-IMF- Pondicherry University Workshop on “**International Reserve Accretion in Emerging Countries**”, Pondicherry. Panelist- Topic of discussion ‘Reserve Management: Issues and Policy Options’.
- 13-14 March, 2011: Presentation on ‘**Inflation and the aged: Prospects and design of protection**’, at conference on “Policy Research and Data Needs to Meet the Challenges and Opportunities of Population Aging in Asia” sponsored by NAS, USA, at INSA, New Delhi.

- 13 March, 2011: Discussant and external expert in a Workshop for Global Research Project - *Varieties of Governance: Effective Public Service Delivery*, organized by GDN, New Delhi.
- 25-26 February, 2011: 13th Annual Conference on Money and Finance in the Indian Economy. Co-author Shruthi Tripathi presented paper '**New Keynesian Aggregate Supply in the Tropics: Food Prices, Wages and Inflation**'.
- 23rd February, 2011: Invited as main discussant in ICRIER's Seminar, '**Japanese Firms in the Indian Financial Sector: Trends and Prospects**'. Mumbai. Topic of discussion 'Financial Liberalization in India: Trends and Prospects'.
- 10th February, 2011: Panel of Board of India Today Economists (BITE). Topic of discussion '**The present state of the economy, specifically the continued inflation and the slowdown in industrial growth**'.
- 20th- 22nd January, 2011: Panelist at the Future of Financial Markets (FOFM™) 2011 Leadership Summit at Mumbai. Topic of discussion '**Indian Commodity Market Reforms**'.
- 17th January, 2011: Pre-Budget consultations with the Finance Minister in connection with the Union Budget 2011-12.
- 6th- 8th January, 2011: Panelist for the 47th Annual Conference of the Indian Econometric Society, held at Devi Ahalya University, Indore. Topic of discussion "**What financial system designs can accelerate inclusion?**"
- 27th Dec., 2010: Brainstorming session '**Bimal Jalan Committee Report**'. Indian Merchant's Chamber.
- 8-9 Dec. 2010: Expert Group Meetings on Emerging Issues and Challenges and Economic and Social Performance in the ESCAP Region. Bangkok, Thailand UN-ESCAP, presentation on '**Inflationary Pressures in South Asia**'.
- 30th Nov- 1 Dec, 2010: Invited presentation in session on "**Globalization, Finance and Trade**" of Conference "*Economic Policy for Inclusive Development*", organized by the Ministry of Finance and The National Institute of Public Finance and Policy (NIPFP).

- November 11-13, 2010: **“The Indian Exchange Rate and Central Bank Action: A GARCH Analysis”** presented by co-author Sanchit Arora at the International Conference on Financial Sector Reforms and the Indian Economy organized by Indian Institute of Management Kozhikode (IIMK) in association with British Northern Universities India Forum (BNUIF) held at Indian Institute of Management Kozhikode (IIMK).
- 27th-28th Oct: Invited paper: **‘India’s fiscal and monetary framework: growth in an opening economy’** 4th ICRIER - InWEnt - DIE Annual Conference: “Policies for Growth and Financial Stability beyond the Crisis – The Scope for Global Cooperation” on 27th – 28th October 2010 in Mumbai. Also chaired a session on ‘Capital account management in emerging market economies’ on 27th Oct.
- 26th Oct, 2010: Prof. Kirit Shantilal Parikh 75th Birthday Honor Conference Indira Gandhi Institute of Development Research (IGIDR), Mumbai. Chaired the session on Macro, Finance and Fiscal Policy and presented a paper: **“Future of Financial Liberalization in South Asia”**
- 19th Oct., 2010: RBI Governors’ Pre-Policy Consultation with the Economists and Journalists.
- 9th Oct, 2010: Indian Liberal Group Symposium on **‘India – The Next Decade’** Mumbai. Panelist for session on ‘The Indian Economy: Policy Reforms needed for inclusive & sustainable growth’.
- 13-14 Sept, 2010: Presentation on **“Future of Indian Financial Liberalization”** at a conference on *“Opportunities for Global Partnership between India and Japan - Infrastructure, the Environment, and Finance”* jointly organized by ICRIER and Japan Bank of International Cooperation (JBIC) and Toshiba International Foundation.
- 17 June, 2010: Panel member in session **‘India on the growth turnpike’**, at the 23rd Skoch Summit, The India Decade.
- 20 April, 2010: CAPAM 2010- FICCI's 7th Annual Capital Markets Conference. Panelist in session: **'Capital Markets going beyond equities: Other Instruments and Products.'**
- 8 April, 2010: Inputs on **“Global and domestic outlook and monetary policy options,”**

at Meeting of Senior Economists, Journalists and Media Analysts, with RBI senior management, RBI, Mumbai.

- Feb.27, 2010: **India Today BITE Panel on Budget**, Parel India Today Office, Mumbai.
- 27 Feb.2010: **Panel on budget**, UTVi-Bloomberg.
- 29 Jan., 2010: **Panel on Monetary Policy Response**, UTVi-Bloomberg.
- 23 January, 2010: ET NOW & Ideas 1st Panel discussion - **Decoupling 2.0**, Reported in *Economic Times*, March 18, 2010.
- 16 January, 2010: **Futures of Financial Markets: Leadership Summit**. Goa, Panel Chair for Equity Track on “**The Case for Financial Reforms in India and Emerging Markets.**”
- January 7-8, 2010: Invited lecture at Conference on “**Recent Economic Crisis and its Impact on India**” at the Economics Department of Jadavpur University, Kolkata.
- December 30, 2009: “**India and the Crisis**” invited lecture, RBI, Bandra- Kurla Complex, Mumbai.
- December, 11, 2009: Discussant at IMF-GDN Seminar on ‘**Crisis programs and the evolving global financial architecture**’, New Delhi.
- Dec. 8, 2009: Expert comments at RBI, BKC conference on **Inflation Expectations of Households**.
- Dec. 4, 2009: **Panel on Taxing Foreign Capital**, UTVi-Bloomberg, 7pm, anchor Unnikrishnan,
- November 20, 2009: **India Today BITE Panel** on Mid-year Review of the Indian Economy, Parel India Today Office, Mumbai, linked to the Delhi Office via video conferencing.
- November 11, 2009: ‘**Regulatory Structure: Development and Financial Stability**,’ presented at South Asian Financial Systems at a Crossroad: Promoting Stability and Growth, New Delhi conference organized by ICRIER and InWent (Germany).
- October, 15, 2009: Inputs on “**Current Macroeconomic issues in the context of Monetary Policy**” at Meeting of Senior Economists, Journalists and Media Analysts,

with RBI senior management, RBI, Mumbai.

- 12 August, 2009: “**Sustainable Debts and Deficits in Emerging Markets**” presented at “Quantitative Approaches to Public Policy –Conference in Honour of Professor T. Krishna Kumar”, IIM Bangalore.
- July 31, 2009: Keynote Panelist at IMC Viewpoint Hour on “**Is Rising Fiscal Deficit a Cause of Concern?**”
- June 1, 2009: Invited presentation on “**Global Financial Architecture: past and present arguments, advice, action**” at NCAER-CEPR (Center for Economic Policy Research, UK) conference on “India in the G-20: Macroeconomic Policy Coordination, Regulation and Global Governance”, sponsored by the British High Commission, Hotel Claridges, New Delhi.
- May 23, 2009: Invited lecture on “**Monetary and Fiscal Policies in the Context of the Crisis**” at TIFR, Mumbai.
- March 23, 2009: Inputs on “**Current Macroeconomic issues in the context of Monetary Policy**” at Meeting with Senior Economists, Journalists and Media Analysts, with RBI senior management, RBI, Mumbai.
- 28th Feb 2009: Member of Panel on “**Energizing India**”, at SP Jain Institute of Management Research, Mumbai.
- 9 Jan., 2009, Member of India Today Panel on **the Indian Economy**, Parel India Today Office, Mumbai, linked to the Delhi Office via video conferencing.
- 24 January 28, 2009: “**Monetary Policy, Forex Markets, and Feedback Under Uncertainty in an Opening Economy**” at the eleventh Annual Conference on Money and Finance at IGIDR, Mumbai, May 11, 2009: RBI, Development Research Group, and September 8, 2009: 41st conference of the Macro Money and Finance Group, UK, December 16, 2009: Fifth Annual Conference on Economic Growth and Development, Indian Statistical Institute, New Delhi.
- 19 November, 2008: “**Empowering women: Hard and Soft Power,**” at seminar on ‘Women’s Empowerment,’ at IGIDR. Jointly organized by: Indira Gandhi Institute of Development Research (IGIDR), and Institute for Peace Studies and Conflict Resolution

(IPSCR).

- 17 November 2008: Presentation in panel on “**Inflation and Macroeconomic Management in South Asia,**” at one-day brainstorming workshop at IGIDR on ‘Financial Sector Reforms in South Asia and Economic Integration in Asia, ’ organized by The East Asian Bureau of Economic Research (EABER) in the Crawford School of Economics and Government at the Australian National University (ANU) and IGIDR.
- Tuesday, 11th November 2008: “**Macroeconomic Policymaking in the Catch-up Phase of a Small Open Emerging Market Economy,**” presented in monthly Open Economy Macro and Finance Seminar series, ICRIER, New Delhi.
- November 10, 2008: Invited paper “**Insecurities of the Old and Marginalized: Inflation, Oil Shocks, Speculation and Social Security**” for plenary session of conference on “Demographic Scenarios, Employment and Social Security Issues of Old and Vulnerable”. Organizers: Institute of Economic Growth (Delhi) & Friedrich Ebert Stiftung (India), at Claridges Hotel, New Delhi.
- 8-9 September 2008: Presentation on “**Fiscal and Monetary Policies: Stable Combinations in the South Asian Context**” at Inception Workshop of RETA 6417 in Bangkok, Thailand, South Asia Department, Asian Development Bank
- “**The Structure of Inflation, Information and Labour Markets: Implications for monetary policy**” at V.K.R.V Rao Centenary Conference on “National Income and other Macroeconomic aggregates in a Growing Economy” April 28-30, 2008, organized by Institute of Economic Growth (IEG) and Delhi School of Economics (DSE), New Delhi.
- Panelist at discussion on: “**Arthsankalp: Analysis of Budget 2008**” organized by the Economic Forum Committee S. P Jain Institute of Management and Research, Mumbai, 2nd March, 2008.
- Panelist at discussion on “**Managing Capital Flows**”, at a conference on “Growth and Macroeconomics Issues and Challenges in India”, Institute of Economic Growth, Delhi. 15th February 2008.
- January 11-12, 2008: “**Governance in India’s Public Transport Systems: Comparing**

Indian Railways and Airlines”, invited paper presented at International Conference (ICOTSS-2008), Mumbai University.

- Invited expert speaker on “**The Road to Reform and the Way Ahead**” at the 5th Annual Conference on Cash, Treasury and Risk Management in India, 6 November 2007, Taj Residency, Bangalore, organized by Euro finance, The Economist Group.
- September 19, 2007: Invited panelist at book club discussion on Ramchandra Guha’s “**India after Gandhi**” at The Nehru Centre, Mumbai.
- Presentation on the “**The Rising Rupee**” at IMC on 16th May 2007, Viewpoint Hour.
- “**Financing the Public Sector Plan**” and comments on “**Growth Potential in the 11th Plan**” at the Workshop on Critique of the Eleventh Five year Plan, organized by IDFC on behalf of the 3iNetwork, at NIPFP, New Delhi, April 23-24, 2007.
- “**A General Equilibrium Open Economy Model for Emerging Markets: Monetary Policy with Dualistic Labour Markets**” presented at Conference on *Advances in Open Economy Macroeconomics*, organized by Centre for Economics and Development, Northwestern University and IGIDR March 19-20, 2007, Taj President Hotel, Mumbai, ISI Centenary Conference on *Development*, ISI Delhi, December 18-20, 2007, and “Growth and Macroeconomics Issues and Challenges in India” conference, Institute of Economic Growth, Delhi. 14th February 2008.
- Presentation on “**The Impact of Liberalisation on Monetary Policy and its Interaction with FX Markets**” 2nd FEDAI Annual Conference on 9th December 2006, Lonavla, Panel on “Impact of external sector liberalization on FX market”.
- “**Incentives from Exchange Rate Regimes in an Institutional Context**” presented at the *South Asia Meeting of the Econometric Society*, IFMR, Chennai, December 18-20, 2006.
- Panelist, discussion on **Indian Growth**, organized by the ICICI Bank, November 15, 2006, Taj Lands End, Bandra, Mumbai.
- Invited presentation on '**Monetary Policy, Feedback and Markets under Uncertainty**', November 13, 2006, DRG, RBI.

- "**Macroeconomic Policy and the Exchange Rate: Working Together?**" invited lecture on October 11, 2006, RBI, Bandra- Kurla Complex, Mumbai.
- "**Incentive Structures in the Employment Guarantee Scheme,**" IIR Writers' Workshop at IIT, Kanpur, July 22, 200
- Brainstorming discussion on "**Fuller Capital Account Convertibility**", June 14, 2006, at the Indian Merchants' Chamber, organized by IMC ERTF, to prepare a brief for the Tarapore Committee.
- Initiation of closed door discussion meeting on "**Do Global Imbalances Pose a Threat to the Sensex?**" on March 29th 2006 at the Indian Merchants' Chamber, organized by IMC ERTF.
- Panel on **Business & Ethics**, 26th March, 2006, at the National Research Conference on Entrepreneurship, March 24-26, Taj, Lands End, Mumbai, organized by St. Francis Institute of Management and Research.
- "**New Technology and Labour Markets: Entrants, Outsourcing and Matching**", presented at 47th Annual Conference of the *Indian Society of Labour Economics*, December 15-17, 2005, JNU, New Delhi.
- "**Asian Reserves and the Dollar: Is Gradual Adjustment Possible?**" presented at *International Conference on Enlarged ASEAN: Issues of Trade, Development and Integration*, 24-25 November 2005 at the Centre for Strategic Economic Studies, Victoria University, Melbourne, Australia.
- Panelist at book club discussion on Amartya Sen's "*The Argumentative Indian: Writings on Indian History, Culture and Identity*", 29th September 2005, The Nehru Centre, Mumbai.
- Lunch Talk on "**Women in Economics: Minority or Diversity?**" organized by CWEST (Claremont Women's Economic and Political Economy Society Today) and Executive Student Committee, School of Political Economy, Claremont Graduate University, April 19, 2005.
- "**India: Resistance and Change**" presented at workshop on Mental Models and

Economic Policy: Neo-liberalism and Its Competition, *Claremont Graduate University*, April 1-2, 2005

- Summary of discussion and comments at International Women's Day Panel on the "**Status of Women around the World**" at I-Place, Thursday, March 10, The Claremont Colleges, Claremont.
- "Panelist at discussion on "**Asia, the Euro, and the Dollar: What's going on?**", February 10, 2005, International Place of The Claremont Colleges, Claremont.
- '**Identifying Long-run Supply Curve in India**' presented at ISI New Delhi conference on *Macroeconomics*, January 2005.
- "**Exchange Rate Regimes and Incentives**" presented at the Claremont-IIE Workshop on the Political Economy of Intermediate Exchange Rate Regimes (Including Managed Floating), November 3, 2004, Institute for International Economics, Washington, DC.
- Panelist at Discussion on "From CMP to Budget 2004-05: Hopes & Expectations", on Friday, June 25, 2004, Maharashtra Economic Development Council, Y.B. Chavan Centre.
- Panelist at discussion on "Direction of Indian Rupee and its Impact on Indian Corporate", Indian Merchants' Chamber, Economic Research and Training Foundation, April 27, 2004.
- "**Does Political Democracy Inhibit Economic Development? Observations on the Development Paths of India and China**," Invited lecture for the Reed College Lecture Series in Public Policy, *Reflecting on the '90s: Politics and Policy in the New Millennium*, Oregon, USA, 8th April, 2004.
- Invited paper on, "**Regulation of Stock Markets in India**", for the Conference *Regulation, Deregulation and Re-regulation in Globalizing Asia*, National University of Singapore, Public Policy Programme, March 22-24, 2004.
- Discussant for the chapter on "**Fiscal Situation and Policies**", at workshop on *Maharashtra Development Report*, IGIDR and Planning Commission, February, 12-13, 2004, IGIDR.

- Panelist at discussion on: “The Current Economic Boom: will it last?” S. P Jain Institute of Management and Research, Mumbai, 24th January, 2004.
- **“Dictatorship versus Democracy: Macro Policy in China and India”**, (with A.K. Jha) presented at an Economic Forum on “China-India’s Economic Cooperation and Development”, China Development Institute, Shenzhen, China, 25-27 November, 2003.
- Comments on Willet et.al. **“The Asian Crises Reexamined”** as an invited discussant at the Asian Economic Panel Meeting at Korea Institute for International Economic Policy (KIEP), Seoul, October 9-10, 2003.
- Participation in a panel discussion on, **"Have interest rates bottomed out globally?"**, on 20th August, Corporate Markets Advisory Group, ICICI Bank.
- **"Impact of an Appreciating Rupee on the Indian Economy"**, invited address at the 14th National Assembly of the Forex Association of India, 16th August, 2003, followed by participation in a panel discussion.
- **"Getting Water from Public Private Partnerships"**, paper presented at IIR2004 writer's workshop, IDFC and 3i Network, Mumbai, June 14-15, 2003, and at a symposium on "Energy, Environment, and Sustainable Development", IGIDR July 6-7, 2003.
- **"New International Financial Architecture"**, at a seminar on "International Finance "at R.J. Tibrewal College, Ahmedabad, 15-16 March, 2003.
- Panel discussion on **"Budget 2003-04"**, at Institute for Technology and Management, Sion, Sunday, March 9, 2003.
- Panel discussion on **"Union Budget 2003-04"**, at Bankers Training College, Reserve Bank of India, Tuesday, March 4, 2003.
- Lecture on **"Gender and Environment"** for the World Bank sponsored Faculty Upgradation Program in the area of Environmental Economics, February 2003, IGIDR.
- **"Exchange Rate Regimes: Middling Through,"** paper presented at the Western Economic Association conference in Taipei (January 9-12, 2003), and at the Fifth Annual Money and Finance Conference at IGIDR, January 30 - 1st February, 2003), available at

<http://www.igidr.ac.in/~money/ashima.pdf>.

- Lecture on "**Gender Issues**" for the World Bank training program on Urban Environment, 3rd Dec., 2002, IGIDR.
- A round table discussion on the Indian economy with Ambassador Blackwill at the US Consul-General's residence, 3 Oct. and with the visiting US Treasury delegation, 25th November, Mumbai, 2002.
- Discussant at the Annual Seminar on the **Mid-Year Review of the Indian Economy**, India International Centre, New Delhi, 26th October, 2002.
- "**Budgetary Processes: A Political Economy Perspective**", presented at a Workshop for the India Infrastructure Report 2003, Centre for Housing Finance, HDFC - Lonavla (June 14-15 '02).
- Group discussion on "**IT and Development**", IITB, Bangalore, 3rd June.
- "**Dictatorship, Democracy and Decentralisation: Macro Policy in China and India**", (with A.K. Jha) presented at Seminar on Foreign Investment and Economic Development in India and China, IIM Calcutta, February 28th-March 2nd, 2002.
- "**Governing a Democracy: Constrained Discretion for Development**", presented at the GDN 2001 Conference, Rio de Janeiro, December 10-13, 2001. Awarded second prize for the best research in Governance and Development. Available at [http://ctool.gdnet.org/conf_docs/CP_\(Ashima_Goyal\).pdf](http://ctool.gdnet.org/conf_docs/CP_(Ashima_Goyal).pdf).
- "**Economic Impact of Empowering Women**," keynote address delivered at CII seminar on Women in Management: Challenges and Opportunities, 15th October, 2001.
- "**Development and Empowerment**", invited lecture delivered to the St. Xavier's Thinker's Forum, on August 1, 2001.
- **Interest Groups or Incentives: The Political Economy of Fiscal Decay'** (with Manas Paul), presented at the National Seminar on "Reforms, Institutions and Policies: Challenges Confronting the Indian Economy", Centre of Advanced Study in Economics, Univ. of Mumbai, 22 March, 2001.
- **Preventing Capital Account Crises: India in Asia and the World**, presented at the

Asian Development Bank Institute and Exim Bank seminar on “Policy Recommendations for Preventing Another Capital Account Crises,” on 2nd February, 2001.

- **Women and Technology: Friend or Foe**, presented at a workshop on: “Gender Mainstreaming in IITs”, held at IIT Mumbai, 24 January, 2001.
- **'Developing Women: How Technology can Help'**, presented at the GDN 2000 Conference, Tokyo, December 10-13, 2000. Awarded first prize for the best research in Gender and Development. Available at <http://www.developmentgateway.org/download/97772/womentech-rfin.pdf>, and at http://www.gdnet.org/pdf/842_Ashima.pdf. Revised version (2004) available at http://papers.ssrn.com/sol3/papers.cfm?abstract_id=509324.
- **“Killing Two Birds with One Stone: Reducing Poverty and Lowering Currency Crises”**, presented at the Money and Finance Conference, IGIDR, Nov. 30-Dec.2, 2000.
- **“Dynamic Inconsistency, Tradeoffs and Delegation in a Developing Economy”**, presented at the Money and Finance Conference, IGIDR, Nov. 30-Dec. 2, 1999, available at <http://www.igidr.ac.in/~money/pastmfc/paper3.pdf>.
- **“Labour Market Institutions, Real Wages and Macroeconomic Outcomes”**, presented at the 41st Annual Conference of the Indian Society of Labour Economics, IGIDR, Nov. 18-20, 1999.
- **“Agriculture and the End of Dualism”**, paper accepted at the CESP, JNU conference, Oct. 1999.
- **“Signaling and the Acceptability of Foreign Direct Investment”**, presented at the India and South Asia Chapter of the Econometric Society, 15-17December, 1998, Indian Statistical Institute, New Delhi.
- **“The Impact of Structure and Openness on the Causal Ordering of Inflation, Exchange and Interest Rates in India”** presented at the NCAER-Ford Foundation workshop on *New Directions for the Indian Economy*, Gokhale Institute of Politics and Economics, Pune, 4-6th December, 1998.
- **“Real and Financial Sector Interaction under Liberalization in an Open Developing Economy”**, (with Shridhar Dash), presented at the IGIDR conference on Money and

Finance, December 2-4,1998.

- “**Modelling Inflation, Exchange and Interest Rates in India**”, NCAER-CIDA workshop on financial sector, August 24th 1998, New Delhi.
- “**Agriculture-Industry Interactions: Some New Dimensions**”, presented at National Seminar on Industrial Planning and Economic Growth 7-8th March, 1998, M.S. University Vadodara.

Educational Record:

- I.S.C, 1971, Science, distinction 82%
- B.A. (Honours) Economics, 1975, Delhi Univ., 1st division, 61.5%
- M.A., Delhi School of Economics, Delhi Univ., 1977, 1st division, 63.8%
- M. Phil, Delhi School of Economics, Delhi University, 1981
Thesis title, '*A Survey of Theories of Stagflation and Application to Underdeveloped Countries, with Special Reference to India*'.
- Ph.D, Bombay University, 1989
Thesis title, '*The Short-Run Behaviour of the Indian Economy and its Implications for Long-Run Growth*'.

Faculty Positions:

- Indira Gandhi Institute of Development Research (IGIDR), Professor, June 1990-present.
- Gokhale Institute of Politics and Economics, Pune, Part-time lecturer, 1984-86.
- Delhi School of Economics, Research Associate, 1978-83.
- Lady Shri Ram College for Women, New Delhi, Lecturer, 1977-78.