

Curriculum Vitae, March 2014

Name: Ashima Goyal
Designation: Professor
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Fellowships and Awards:

- First Professor P.B. Brahmananda Memorial Research Grant Award for the year 2010-11 for a study on “History of Monetary Policy in India since Independence”.
- ‘Award for Excellence’ in recognition of outstanding contribution in Economics, given by the FICCI Ladies Organization 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.
- Awarded the Fulbright Senior Research Fellowship over September 2004-April 2005 at the Claremont Graduate University, USA.
- Second prize for the best research on Governance and Development, in 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: Monetary policy and markets, fiscal issues, financial stability, wages and labour markets, inflation, growth and governance, pro-growth incentive structures.

Teaching activities: Compulsory courses: (i) Advanced macroeconomics, (ii) Development Theory and Policy. Optional course: Topics in International Finance and Economics. Experience in Ph.D. theses supervision with 19 students.

Other activities: Organized the Annual Money and Finance Conference at IGIDR over 2000-04, 2006-09, 2013 see <http://www.igidr.ac.in/conf/money>; 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; contributions to wider society, including the public debate, to policy committees, boards and councils.

Membership of Committees and Boards

- 1) Member of the Technical Advisory Committee (TAC) on Monetary Policy, appointed August 4, 2011.
- 2) Public Interest Director for SEBI on MCX-SX Board, and committees of the board, appointed March 12, 2011, reappointed in 2013, Vice-Chairperson of the board since March 14, 2014 .
- 3) Chairperson of IMC's Economic Policy Committee, and member Managing Committee appointed June, 2013.
- 4) Member, Steering Committee on Economic and Policy Research (SCER), RBI, appointed in November 2010.
- 5) Member, Board of India Today Economists since March 2008.

- 6) 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.
- 7) Member, MCX-SX Clearing Corporation Board and Audit Committee of the Board, April 17, 2009-January 16, 2013.
- 8) Member Executive Committee of the Indian Econometric Society (TIES), 2010-11.
- 9) Member, Working Group on Operating Procedure of Monetary Policy, appointed in October 2010, report submitted 15 March 2011. Available at <http://www.rbi.org.in/scripts/PublicationReportDetails.aspx?UrlPage=&ID=631>
- 10) Public Interest Director as nominee of Forward Markets Commission on MCX Board, appointed May 29, over 2010-May 2012.
- 11) Board Member, Future of Financial Markets (FOFM™) for 2011.
- 12) Member, Ad-hoc Management Committee set up by the RBI to run IGIDR over May-August 2010.
- 13) Member of Governing Board- IGIDR, 2009-11.
- 14) Member, CII task force on financial markets, 2009-10.
- 15) Member, Governing Board, National Institute of Bank Management, 2009-11.
- 16) Member, Standing Committee of National Institute of Bank Management, 2009-11.
- 17) Member, Editorial Board, *Routledge Handbook of South Asian Economics*, edited by Raghendra Jha, 2009-2011.
- 18) Member of the Governing Council of the Exchange Traded Currency Derivatives Segment (ETCD) of the BSE. Appointed as a Public Representative. Term 2008- 2010.
- 19) Member, Advisory Committee on National Accounts Statistics (ACNAS) of the Ministry of Statistics & Programme Implementation, 22/05/2007 to 30/06/2010.
- 20) Member, ICSSR Review Committee for South Zone, appointed 28/03/2007. Reports submitted to ICSSR for the 7 Southern ICSSR Institutes in July 2007.
- 21) Member, Technical Advisory Group, Project on Development of Leading Indicators for Indian Economy, RBI, 2006-08.

- 22) Member, Programme Committee for the 2006 South Asia Meeting of the Econometric Society, February, 2006.
- 23) Member, Eleventh Five Year Plan (2007-2010)—Estimation of Savings—Working Group, Government of India, Planning Commission, 2006-07.
- 24) 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, 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 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, Meteroeconomica, Quantitative Journal of Economics, Singapore Economic Review, and RBI: DRG study and Occasional papers; Idea-Group, Oxford University Press, Palgrave Macmillan, Routledge and Sage Publishers.

Publication Summary: Four books, 3 journal special issues, 40 articles in books, 89 in journals, 8 project reports, more than 150 newspaper articles, 11 occasional pieces and 16 book reviews. Monthly column in the *Economic Times* over December 2000—July05; *Hindu Business Line* from February 2010 to January 2014.

Publication Details:

1. Books

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

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

India in the G20: Macroeconomic Policy Coordination, Regulation and Global Governance, Simon Cox, David Vines, Anirvan Banerji, Pami Dua, AK Bhattacharya, Javier Suarez, Stijn Claessens, Ashima Goyal. Center for Economic and Policy Research (CEPR)/National Council of Applied Economic Research (NCAER). 2010/3/19.

Available at

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

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

Journal special issues

- ‘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

- **‘Banks, Policy, and Risks: How Emerging Markets Differ’**. *International Journal of Public Policy*. 10 (1, 2 & 3): 4–26. 2014.
- **‘Inferring India's Potential Growth and Policy Stance’**. *Journal of Quantitative Economics*, 11(1 & 2). January-July (with Sanchit Arora). 2013.
- **Assessing Changes in the Global Financial Architecture from an Emerging Market Perspective**. *Foreign Trade Review*. 48 (4). 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), April, pp. 41-61, 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.
- **‘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). September, 2012.
- **‘The future of financial liberalization in South Asia’**, *Asia-Pacific Development Journal*, Vol. 19(1), pp. 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), February, 2012.
- **‘India’s fiscal and monetary framework: growth in an opening economy’**, *Macroeconomics and Finance in Emerging Market Economies*, Vol. 5(1), 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), pp. 330-354, 2011.
- **‘A General Equilibrium Open Economy Model for Emerging Markets: Monetary policy with a dualistic labor market’**, *Economic Modelling*, Vol. 28(2), pp. 1392-1404, 2011.
- **‘Inflationary pressures in South Asia’**, *Asia-Pacific Development Journal*, Vol. 17(2), pp. 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), pp. 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), pp. 113-136, 2011.
- **‘Global Financial Architecture: Past and Present Arguments, Advice, Action’**, *Margin-The Journal of Applied Economic Research*. 4(2), pp. 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. 130(2), July-December, 2003.
- **‘Stabilising but Continuing to Grow: A Review Article’**, *Decision*, Vol. 128(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

- **‘External shocks’**, in S. Mahendra Dev (ed.), *India Development Report 2014*, New Delhi: IGIDR and Oxford University Press. Forthcoming. 2014.
- **Introduction and Overview**, in Goyal, Ashima (ed.), *Handbook of Indian Economy in the 21st Century: Understanding the Inherent Dynamism*, OUP- India, 2014.
- **‘Financial Regulation and the G20: Options for India’**, in *The G20 Macroeconomic Agenda: India and the Emerging Economies*. Parthasarathi Shome (ed). Cambridge University Press- New Delhi. 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 Raghendra 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 Kochar (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’**, 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.
- **‘Insecurities of the old and marginalized: Inflation, Oil Shocks, Financial Crisis and Social Security’** chapter 16 in Moneer Alam and Armando Barrientos (eds.) *Demographics, Employment and Old Age Security: Emerging Trends in South Asia*, pp. 284-300, New Delhi: Macmillan India. 2010.
- **‘The Natural Interest Rate in Emerging Markets’**, in Bhaskar Dutta, Tridip Roy, and E. Somanathan (eds.), *New and Enduring Themes in Development Economics*, World Scientific Publishers. 2009.
- **‘The Rupee in 2008: Changing Trends’**, forthcoming in A.K.Sohani (ed.) *Indian Rupee*, ICFAI Press. Update of commentary piece “Rupee: changing trends” published in *Economic and Political Weekly*, Vol. 39(23), pp. 2335-2337, June 5, 2004.
- **‘Assignment Problem’** entry in Ramkishen S. Rajan, Kenneth A. Reinert (eds.) *Princeton Encyclopedia of the World Economy*, Princeton, NJ: Princeton University Press, 2009.
- **‘Hedging’** entry in Ramkishen S. Rajan, Kenneth A. Reinert (eds.) *Princeton Encyclopedia of the World Economy*, Princeton, NJ: Princeton University Press, 2009.
- **‘Hot money and sudden stops’** entry in Ramkishen S. Rajan, Kenneth A. Reinert (eds.) *Princeton Encyclopedia of the World Economy*, Princeton, NJ: Princeton University Press, 2009 (with Ilan Noy and Ramkishen Rajan).
- **‘Swan Diagram’** entry in Ramkishen S. Rajan, Kenneth A. Reinert (eds.) *Princeton Encyclopedia of the World Economy*, Princeton, NJ: Princeton University Press, 2009.
- **‘Asian Reserves and the Dollar: Issues in an Enlarged ASEAN’** in Tran Van Hoa and Charles Harvie (eds.) *Regional Trade Agreements in Asia*, Cheltenham, UK, Northampton, MA, USA: Edward Elgar, 2008.
- **‘Macroeconomic Policy and the Exchange Rate: working together?’** chapter 7 in R.

Radhakrishna (ed.), *India Development Report 2008*, pp. 96-111, New Delhi: IGIDR and Oxford University Press, 2008.

- **‘Hedging and Indian Foreign Exchange Markets’** in Manoranjan Sharma (ed.) *India's Transforming Financial Sector*, New Delhi: Atlantic Publishers and Distributors, 2007.
- **‘ICT and the Technological U-Turn for Women’** in Rehana Ghadially (ed.), *Urban Women in a Changing India: A Reader*, New Delhi: Sage, 2007.
- **‘International Finance in India’** entry in Kaushik Basu (ed.), *Oxford Companion to Economics in India*, New Delhi: OUP, 2007.
- **‘NREGS, Local Infrastructure and Governance’**, Box 1.6, Chapter 1 in Prem Kalra and Anupam Rastogi (eds.), *IIR 2007 – Rural Infrastructure*, pp. 22-24, New Delhi: 3iNetwork and Oxford University Press, 2007.
- **‘Labor Supply and Technological Change’**, in Patrick W. Barnes (ed.) *Economic Perspectives on Innovation and Invention*, NY: Nova Publishers, 2006.
- **‘Interpreting Amartya Sen's Work’**, discussion piece in *Economic and Political Weekly*, 34(15), pp. 928, April 10-16, 1999, reprinted in John Wood (ed.) *Amartya Sen: Critical Assessments of Contemporary Economists*, UK: Routledge, 2006.
- **‘Regulation and De-regulation of the Stock Market in India’**, chapter 9 in M. Ramesh and Michael Howlett (eds.) *Deregulation and its Discontents: Re-Writing the Rules in Asia*, pp. 186-192, UK: Edward Elgar, 2006.
- **‘Global Sourcing: East-West Divide or Synthesis?’** in Dr. H. S. Kehal and V. P. Singh (eds.), *Outsourcing & Offshoring in the 21st Century: A socio economic perspective*, Hershey, P.A.-Idea Group Inc., 2006.
- **‘Exchange Rates, Food Price Stabilization & Inflation’**, in M. Sharma (ed.), *Leading Issues in Indian Economy*, Delhi: Atlantic Publishers and Distributors, 2005.
- **‘Dollar Decline - Advantage India’**, in N Janardhan Rao (ed.) *India – An Emerging Economic Powerhouse*, ICFAI University Press, 2005, reprinted in Vandana Shajan (ed.), *U.S. Current Account Deficit: Global Implications*, ICFAI University Press, 2007. Reprinted from *Chartered Financial Analyst*, February 2005, ICFAI University Press.
- **‘Puzzles in Indian Performance: Deficits without disasters’**, chapter 12 in Kirit S.

Parikh and R. Radhakrishna (eds.), *India Development Report 2004-05*, New Delhi: IGIDR and Oxford University Press, 2005.

- **‘Interest Groups or Incentives: The Political Economy of Fiscal Decay’** (with Manas Paul), in R. Correa and L. G. Burange (eds.), *Reforms, Institutions and Policies: Challenges Confronting the Indian Economy*, Mumbai: Himalaya Publishing House, 2004.
- **‘Foreign Investment in India: riding the wave’**, chapter 5 in *Foreign Investment in Developing Countries* H.S. Kehal (ed.), UK: Palgrave Macmillan, 2004.
- **‘Getting Water from Public Private Partnerships’**, chapter 12.1 in Morris S. (ed.), *India Infrastructure Report 2004, Bringing about value for money in infrastructure*, New Delhi: 3iNetwork and Oxford University Press, 2004.
- **‘Budgetary Processes: A Political Economy Perspective’**, chapter 2.2 in Morris S. (ed.), *India Infrastructure Report 2003, Public Expenditure Allocation and Accountability*, New Delhi: 3iNetwork and Oxford University Press, 2003.
- **‘Coordinating Monetary and Fiscal Policies: a role for rules?’** chapter 11 in Kirit S. Parikh and R. Radhakrishna (eds.), *India Development Report 2002*, New Delhi: IGIDR and Oxford University Press, 2002.
- **‘Reform Proposals from Developing Asia: Finding a Win-win Strategy’**, chapter 7 in Leslie Elliott Armijo (ed.), *Debating the Global Financial Architecture*, SUNY Press Global Politics series, under the general editorship of James Rosenau, SUNY Press, New York, 2002.
- **‘The Political Economy of the Revenue Deficit’**, in Kirit S. Parikh (ed.), *India Development Report 1999-2000*, New Delhi: IGIDR and Oxford University Press, 1999.
- **‘Foreign Inflows: Evil, Blessing or Opportunity?’** Chapter 4, in K.S.Parikh (ed.), *Mid-Year review of the Indian economy, 1994-95*, Konark Publishers Pvt Ltd, New Delhi 1995.
- **‘Inflation, Exchange and Interest Rates; A Macroeconomic "Rashomon"’**, chapter 3 in Kirit S. Parikh (ed.), *India Development Report 1997*, New Delhi: IGIDR and Oxford University Press, 1997.
- **‘Foreign Capital and Economic Liberalization: Cooperation or Competition?’**, in

Kousar J. Azam (ed.), *Economic Liberalization in India: Implications for Indo-US Relations*, American Studies Research Centre, Delhi: Delta Publishing House, 1997.

4. In EPW

- **'Regulatory Structure for Financial Stability and Development'**, *Economic and Political Weekly*, September 25, 2010, Vol. XLV, No. 39, 51-61, earlier published in InWent-ICRIER conference proceedings, November, 2009.
- **'Assessing the Fiscal Capacity of Indian Governments'**, *Economic and Political Weekly*. Vol XLV(13), pp 46-55. March, 2010.
- **'Governance in India's Public Transport Systems: Comparing Indian Railways and Airlines'**, *Economic and Political Weekly*, July12-18, Vol. XLIII No.28, 119-127, 2008.
- **'Dictatorship, Democracy and Institutions: Macro Policy in China and India'**, (with A.K. Jha), *Economic and Political Weekly*, 39(42), 4664-4674, October 16, 2004.
- **'Budgets: Promise and Performance'**, *Economic and Political Weekly*, July 34, Vol. 39, No. 30, pp. 3336-3340, 2004.
- **'Arbitrage: An Explanation for South-East Asian Crisis and Indian Immunity'**, *Economic and Political Weekly*, August 1, Vol. 33, No. 31, pp. 2098-2104, 1998, with Shridhar Dash.
- **'Savings: A Clarificatory Note'**, *Economic and Political Weekly*, September 13, Vol. 32, 37, pp. 2362-2364, 1997.
- **'Industrial Pricing and Growth Fluctuations: Some Tests'**, *Economic and Political Weekly*, Nov.30, Vol. 31, No. 48 and 19, pp. M-54-M-62, 1996.
- **'Savings: When Data are Doubted can Theory Help?'** *Economic and Political Weekly*, May 25-31, 21, 1257-1264, 1996.
- **'Putting Structure on Structural Adjustment'**, *Economic and Political Weekly*, May 6-13, pp. 1013-1020, 1995.
- **'Developing Economy Macroeconomics: Fresh Perspectives'**, *Economic and Political Weekly*, November 26, pp. 3041-3052, 1994.

- **'Demand, Supply and Savings Constraints in the Indian Economy'**, Economic and Political Weekly, April 25, pp. 893-899, 1992.

5. In Economic Magazines

- **'Balance of payments and imperatives of capital inflows'**. In MEDC Economic Digest- Challenges of India's balance of payments, Vol 42(8): pp 16-19, June 2013.
- **“Room for recovery: Political logjam vitiates space for economic reforms”**. *India Today*, September 7, 2012. Available at <http://indiatoday.intoday.in/story/ashima-goyal-on-recovery-of-economy/1/216456.html>.
- **'Policy and potential economic growth'**, East Asia Forum Quarterly, 4 (1), February-March, 2012, <http://www.eastasiaforum.org/2012/02/25/policy-and-potential-economic-growth-in-india/>.
- **“An Appraisal of Five Year Plans and the Future”** in *Yojana, special issue on ‘An Approach to 12th Five Year Plan– Issues and Challenges’*. January 2012.
- **“Competition in Capital Markets”** in FICCI’s 8th Annual Capital Markets Seminar booklet on *Developing Capital Markets to Develop the Economy*. pp. 21-23, 2011.
- **“Two Decades of Economic Reforms: A Critical Assessment”** in Maharashtra Economic Development Council’s monthly Economic Digest, Vol. 40 (10) pp. 12-14, 2011.
- **Mumbai as an IFC- Role of Commodity Exchange**. *Commodity Insights Yearbook 2010*. pp 30-37.
- **'U.K. Sinha report & Capital Account Convertibility'**. *Maharashtra Economic Development Council*, Vol 40(1), pp: 8-9. November 2010.
- **India on the Growth Turnpike. Inclusion**. Vol 1(1) pp: 44-45. April-June. 2010.
- **'Deepening Participation in Markets'**, *CAPAM 2010 brochure*, FICCI's 7th Annual Capital Markets Conference. pp; 3-5, April 20.
- **'Emerging Markets: changing leaders'**, *Financial Market Review 2009*. pp:70-71.
- **'Emerging Markets: New Growth Drivers? Towards Equilibrium'**, *Journal of the*

Economics Society, St. Stephens College. pp:26-32, 2009.

- ‘**Transforming the Public Sector in India**’, *Economic Digest*, Maharashtra Economic Development Council, Vol. 39, No.1, 5-7, November 2009.
- “**Foreign Exchange Markets, Futures, and Hedging**,” *Indian Journal of Capital Market*, Vol. II, Issue 3, October- December, pp 41-48, 2008.
- “**Capital Flows: How to Manage?**” *Indian Journal of Capital Market*, April-June, Vol. II, Issue 1, 11-15, 2008.
- “**Signalling Corporate Social Responsibility**”, FSR Forum, Rotterdam, Issue on Corporate Social Responsibility, No. 4, pp. 26-32, June 2008, <http://fsrbestuur.com/fsrforum/FSR%20Forum%20June%202008.pdf>
- “**The Budget: Riding, not undermining the wave**”, *India Economic Review*, Issue on “Union Budget 2008-2009: An Inclusive Intent”, February 2008.
- ‘**China and India: Emerging Global Powers**’, *The Analyst*, ICFAI University Press, January 2008, vol. 14, no.1, pp. 18-21, reprinted in edited volume *IUP on Global Economy*, ICFAI Press.
- ‘**Planning for Inclusion, Productivity, Growth**’, *Yojana*, Special Issue on the Eleventh Five Year Plan, April 2007.
- ‘**Debt Markets in India**’, *Business Times*, June 2006, vol. 35, no.2, pp. 59-60, Washington D.C.
- ‘**Push and Pull in Indian Education**’, *Education World*, November, 2005, 6th Anniversary Issue, pp. 18, www.educationworldonline.net.
- ‘**Making less of rupee moves**’, *Business India*, November 7-20, 2005, pp.117.
- ‘**Dollar Decline: Advantage India**’, *The Analyst*, ICFAI University Press, February 2005.
- ‘**Building up foreign exchange reserve – Impact in a growing economy**’, in *Annual Capital Market Review 2003-04*, Bombay Stock Exchange, June.
- ‘**Why women lag and why they may lead**’, *i4d: Information for development*, issue on *Can ICT cross the gender barrier?* Vol.1, 3, pp.13-21, September-October, 2003, available at <http://www.i4donline.net/issue/sept-oct03/women.htm>. Also summarized in

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- **'Inflation: Here Today and Gone Tomorrow'**, *Economic Digest*, MEDC, May, 2003.
- **'How much to borrow and for what?'**, *Outlook*, Budget Special, February, 2003.
- **'Winds of Change in Indian Education'**, *Education World*, February, 2003, Volume V, No. 2.

6. Project Reports

- **'Payment Systems to Facilitate South Asian Intra-Regional Trade'**. UNESCAP. Forthcoming summer 2014.
- **'Understanding High Inflation Trend in India'**. 2013. ADB.
- **'Financial Regulation and the G 20: Options for India,'** 2011, ICRIER-Ministry of Finance Project on G-20.
- **'History of Monetary Policy in India since Independence'** Report for 2010-11 first Professor P.B. Brahmananda Memorial Research Grant Award, 2011.
- **'Asian Clearing Union: Current Status and the Way Forward'**. ADB Project Report, 2011.
- **'Inflation Pressures in South Asia'**, for Economic and Social Survey of Asia and the Pacific. UN-ESCAP Project Report 2011.
- **'Monetary Policy, Forex Markets, and Feedback under Uncertainty in an Opening Economy,'** Development Research Group, Department of Economic Analysis and Policy, Reserve Bank of India, Mumbai, Study No. 32, 2009, (with R. Ayyappan Nair and Amaresh Samantaraya). Available at <http://rbidocs.rbi.org.in/rdocs/Publications/PDFs/DRGMP030909.pdf>
- **“Reducing Endogenous Amplification of Shocks from Capital Flows in Developing Countries”** report as part of an international research project on ‘Macroeconomic Policy Challenges of Low Income Countries’ funded by the Governments of the United

Kingdom and the Netherlands, the International Monetary Fund, and the World Bank, implemented by Global Development Network (GDN), 2005, available at http://www.gdnet.org/pdf2/gdn_library/global_research_projects/macro_low_income/Goyal.pdf.

- **ICEG/ICIER project on financial reforms**, chapter titled '**Consistency in Financial Sector Policy**', 1996.

Current working papers are available at <http://www.igidr.ac.in/pub>.

7. Occasional Pieces

- '**Introduction: Understanding volatility in emerging markets**'. Special issue on 'Emerging Markets: Structure and Shocks', in Ashima Goyal (eds.), *Macroeconomics and Finance in Emerging Market Economies*, 7(1).
- '**India's growth undershoots: is this a new normal?**' *East Asia Forum*, January 2, 2013 <http://www.eastasiaforum.org/2013/01/02/developments-and-challenges-in-india-a-reversion-to-fundamentals/>
- '**Introduction: The Risks and Rewards of Emergence**', 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). 2012. September.
- '**Problems persist**'. *The Hindu Survey of Indian Industry 2012*, March.
- '**Introduction: Good luck or good policy?**' Introduction to Special Issue on Indian Macroeconomic Policy and Market Development, *Macroeconomics and Finance in Emerging Market Economies*, Vol.2, No.2, September 2009, also in *Macroeconomics and Markets in India*. Ashima Goyal (ed). Routledge- UK.
- '**Avoiding handicaps: Assessing global policy advice for India**', *Economic and Political Weekly*, May 2-8, 2009, Vol. XLIV No. 18, pp 61-63.
- '**Editorial**', *Macroeconomics and Finance in Emerging Market Economies*, Vol.2, No.1, March 2009.

- Comments on Thomas Willet, Ekniti Nitithanprapas, Isriya Nitithanprapas, and Sunil Rongala “**The Asian Crises Reexamined**” in *Asian Economic Papers*, MIT Press, vol.3, no.3, 2005.
- Comments as a Panelist in “Direction of Indian Rupee and Its Impact on Indian Corporate: a special report on Panel Discussion, April 2004,” *Indian Merchants’ Chamber*, Economic Research and Training Foundation, Mumbai.
- **Rupee: Changing Trends** commentary piece in *Economic and Political Weekly*, 39, 23, 2335--2337, June 5, 2004.
- **Rupee Reversals: More on Real Exchange Rates, Fiscal Deficits and Capital Flows** discussion piece in *Economic and Political Weekly*, 39, 20, 2061-2063, May 15, 2004.
- Comments as a discussant in “**Mid-Year Review of the Indian Economy 2002-2003**”, S.K. Bery, NCAER, ed. by N.N. Vohra, New Delhi: Shipra and India International Centre, 2003.

8. Newspaper columns and opinion pieces (available at

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

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- ‘**Weakening Monetary Policy Framework**’, *Economic Times*, March 11, 2014.
- ‘**India’s growth prospects are looking up**’, *East Asia Forum*, January 23, 2014.
- ‘**The nail that lost the kingdom**’, *The Hindu Business Line*, January 8, 2014.
- ‘**Can technology drive inclusion?**’ *The Hindu Business Line*, December 19, 2013
- ‘**Does monetary policy work in India?**’ *The Hindu Business Line*, November 18, 2013
- ‘**Going beyond poll economics**’, *The Hindu Business Line*, October 16, 2013. Also translated in Hast, Rastriya Sahara, as चुनवी अर्थशास्त्रा से हटकर
- ‘**Dealing with currency volatility**’, *The Hindu Business Line*, September 18, 2013

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- **‘Sliding rupee, sloppy methods’**, *The Hindu Business Line*, July 10, 2013
- **‘Missing the wood for the trees’**, *The Hindu Business Line*, June 18, 2013
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- **‘FM shows he won’t cross the expense red line’**, *DNA*, March 2, 2013. Available at: http://www.dnaindia.com/money/column_fm-shows-he-won-t-cross-the-expense-red-line_1806273
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- **‘Deepening India’s bond markets’**, *The Hindu Business Line*, February 11, 2013
- **‘Restructuring Government’**, *The Hindu Business Line*, January 10, 2013
- **‘Anchoring inflationary expectations’**, *The Hindu Business Line*, December 13, 2012
- **‘Using tradeoffs in G20’**, *The Hindu Business Line*, November 16, 2012
- **‘Explaining the Infrastructure Slowdown’**, *The Hindu Business Line*, October 11, 2012.
- **‘Understanding Growth Cycles’**, *The Hindu Business Line*, September 13, 2012. Reprinted in <http://www.eastasiaforum.org/2012/10/12/india-understanding-growth-cycles/>
- **‘Causes and Cures for India’s Current Account Deficit’**, *The Hindu Business Line*, August 8, 2012.
- **‘Reflections on Reform Yojanas’**, *The Hindu Business Line*, July 11, 2012.
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- **‘Matching a Measure to its Meaning’**, *The Hindu Business Line*, April 11, 2012.

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- **‘Change is Easier than We Think’**, *The Hindu Business Line*, October 14, 2010.
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- **‘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.
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- **‘Will the Financial Crisis Derail India's Real Economy?’** *Economic Times*, debate, September 23, 2008.
- **‘Are we Targeting Inflation?’** *Economic Times*, August 25, 2008.
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- **‘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:

Nehru Memorial Museum and Library, Delhi, Ramnarian Ruia College, European Economics and Finance Society (EEFS) 12th Annual Conference, Istanbul, Conferences at Asian Development Bank, Bangkok and Chang Rai, 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, The Claremont Colleges, National University of Singapore, 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, Institute of International Economics, Washington, Claremont Graduate University, Claremont, Macro Money

and Finance Group, UK, NBER-ICRIER-NCAER conference at Neemrana, Rajasthan, ANU, Australia, Indian Statistical Institute, Delhi, Institute of Economic Growth, Delhi, Centre for Development Economics, Delhi School of Economics, Delhi, Indian Council for International Economic Relations, Delhi, India International Centre, Delhi, NCAER, New Delhi, Indian Institute of Foreign trade, New Delhi, Indian Merchants Chamber, Mumbai, Industrial Development Bank of India, Mumbai, Indian Institute of Technology, Mumbai and Kanpur, Export-Import Bank of India, Mumbai, St. Xavier's College, Infrastructure Development Finance Corporation, ICICI Bank, IGIDR, RBI, SPJIMAR, Mumbai, NIPFP, Delhi, IFMR, Chennai, IIM Bangalore, American Studies Research Centre, Hyderabad, M.S. University Vadodara, Gokhale Institute of Politics and Economics, Pune, R.J. Tibrewal College, Ahmedabad, Meetings of the Indian Econometric Society, the Indian and South Asian Chapter of the Econometric Society, Macroeconomics, Money and Finance Group, U.K., Future of Financial Markets, India, Skoch Summit, and the Indian Society of Labour Economics.

Conferences and Panels, 1998-2014:

- February 3, 2014: Workshop on 'Asymmetric Demography and Financial Architecture'. Organized by Centre for Studies in Social Sciences, Calcutta at Kenilworth, Kolkatta.
- 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 Cyclicity 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 scheduled
- 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: Invited to participate in 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’ TradeTech 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” 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 forthcoming 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 Eurofinance, 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 41 st 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, 15-17 December, 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.