

## Brief Resume, May 2015

Ashima Goyal

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### Select 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](http://www.gdn.int/html/feature_story.php?id=25)
- Fellowship at the Economic Growth Center, Yale University, USA, January-July 1996.
- U.G.C National Fellowship 1987-89.

**Fields of Interest:** 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 and monetary policies, financial stability, wages and labour markets, inflation, growth and governance, pro-growth incentive structures.

**Teaching:** Compulsory courses: "Advanced Macroeconomics" and "Development Theory and Policy". Optional course: "Topics in International Finance and Economics". Experience in Ph.D. theses supervision with 19 students.

**Other Activities:** Organizing the Annual Money and Finance Conference at IGIDR over 2000-2004, 2006-09 see (<http://www.igidr.ac.in/conf/money>); Editor *Money and Finance in Emerging Market Economies* (Routledge, Taylor & Francis Group, see [www.informaworld.com/mfeme](http://www.informaworld.com/mfeme)) since 2007; contributions to wider society including to policy debate, to committees and boards. In 2014 serving as member of the Technical Advisory Committee on Monetary Policy, RBI, SEBI Public Interest Director and Vice Chairperson on Metropolitan Stock Exchange, and Public Interest Director CARE ratings.

**Publication Summary:** Five books, 5 journal special issues, 45 articles in books, 100 in journals, 9 project reports, more than 150 newspaper articles, 13 occasional pieces and 16 book reviews.

Columns <http://blogs.economictimes.indiatimes.com/FindingtheCenter/>;

<http://www.eastasiaforum.org/author/ashimagoyal/>; Monthly *Hindu Business Line* February 2010-January 2014 <http://www.thehindubusinessline.com/opinion/columns/ashima-goyal/>; *Economic Times* December 2000-July2005.

#### **Select Publications:**

- *History of Monetary Policy in India Since Independence*. Springer Briefs in Economics. Ashima Goyal (ed.), Springer: India, 2014.
- *Handbook of Indian Economy in the 21st Century: Understanding the Inherent Dynamism*, Ashima Goyal (ed.), OUP: India, 2014.
- ‘Separating Shocks from Cyclicity in Indian Aggregate Supply’ (with Shruti

Tripathi), *Journal of Asian Economics*, 38, pp. 93-103. 2015.

- **‘Inferring India's Potential Growth and Policy Stance’**, (with Sanchit Arora). *Journal of Quantitative Economics*, 11(1 & 2). January-July, 2013.
- **‘Assessing Changes in the Global Financial Architecture from an Emerging Market Perspective’**. *Foreign Trade Review*. 48 (4), 2013.
- *Macroeconomics and Markets in India: Good luck or good policy?* Ashima Goyal (ed). Routledge- UK, 2012.
- **‘The Indian Exchange Rate and Central Bank Action: An EGARCH Analysis’**, (with Sanchit Arora ). *Journal of Asian Economics*, 23 (1), February, 2012.
- **‘Sustainable Debt and Deficits in Emerging Markets’**, *International Journal of Trade and Global Markets*, 4 (2), pp: 113-136, 2011.
- **‘A General Equilibrium Open Economy Model for Emerging Markets: Monetary policy with a dualistic labor market’**, *Economic Modelling*, 17 (2), pp: 112-132, April, 2011.
- **‘Financial Crises: Reducing Procyclicality’**, *Macroeconomics and Finance in Emerging Market Economies*, 2 (1), pp: 213-223. March 2009.
- **‘Governance in India’s Public Transport Systems: Comparing Indian Railways and Airlines’**, *Economic and Political Weekly*, 48 (28), pp: 119-127, July12-18, 2008.
- **‘Distant Labour Supply, Skills and Induced Technical Change’**, *Information Analysis and Policy*, 19 (2), pp: 133-150, June, 2007.
- **‘Exchange Rate Regimes: Middling Through’**. *Global Economic Review*, 35 (2), pp: 153-176, June 2006.
- **‘Corporate Social Responsibility as a Signaling Device for FDI’**, *International Journal of the Economics of Business*, 13 (1), pp: 145-163, February, 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.
- **‘Asian Reserves and the Dollar: Is Gradual Adjustment Possible?’**, *Global Economy*

*Journal*, 5 (3), Article 3, <http://www.bepress.com/gej/vol5/iss3/3> , 2005.

- **‘Identifying Long-run Supply Curve in India’**, (with Ayan Kumar Pujari). *Journal of Quantitative Economics*, New Series 3 (2), July. 2005.
- **‘Getting Water from Public Private Partnerships’**, chapter 12.1 in *India Infrastructure Report 2004, Bringing about value for money in infrastructure*, Morris S. (ed.), New Delhi: 3iNetwork and Oxford University Press. 2004.
- **‘Dictatorship, Democracy and Institutions: Macro Policy in China and India’**, (with A.K. Jha), *Economic and Political Weekly*, 39 (42), pp: 4664-4674, October 16, 2004.
- **‘Reform Proposals from Developing Asia: Finding a Win-win Strategy’**, in *Debating the Global Financial Architecture*, L.E. Armijo, SUNY Press, New York, 2002.
- **‘Coordinating Monetary and Fiscal Policies: A role for rules?’**, chapter 11 in *India Development Report 2002*, Kirit S. Parikh and R. Radhakrishna (ed.), New Delhi: IGIDR and Oxford University Press, 2002.
- **‘Real and Financial Sector Interaction under Liberalisation in an Open Developing Economy’**, (with Shridhar Dash), 2000, *Meteroeconomica*, 15 (3), pp: 257-283.
- **‘Sticky Relative Prices, Dynamics and the Closure Debate’**, *Journal of Post Keynesian Economics*, 19 (2), pp: 195-222. Winter 1996-97.
- **‘Growth Dynamics in a General Equilibrium Macroeconomic Model for India’**, *Journal of Policy Modeling*, 16 (3). 1994.

Working papers and other articles are available at [www.igidr.ac.in/faculty/ashima/](http://www.igidr.ac.in/faculty/ashima/)

#### Select projects:

- **‘Payment Systems to Facilitate South Asian Intra-regional Trade’**. *ESCAP South and South-West Asia Development Papers* 1403. 2014. Available at [http://www.unescap.org/sites/default/files/Development%20Paper\\_1403.pdf](http://www.unescap.org/sites/default/files/Development%20Paper_1403.pdf)
- **‘Understanding the High Inflation Trend in India’**. *ADB South Asia Working Paper Series*, no. 24. 2014. Available at <http://www.adb.org/sites/default/files/publication/110978/south-asia-wp-024.pdf>