

# ANNUAL REPORT 2013-14

**INDIRA GANDHI INSTITUTE OF DEVELOPMENT RESEARCH**

(Deemed University)

Reaccredited with 'A' Grade by NAAC







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Published by **Jai Mohan Pandit (Registrar)**

Compiled by **Taniya Ghosh and Martha Lobo**



## Preface

In the academic year 2013-2014, IGIDR, accentuated its contribution in the field of economics and development research and promoted its brand further marking the 25th year since its inception. Other than the multiple publications and research papers submitted in the last academic year, this year also welcomed the new President of the Institute and Governor of the RBI, Dr. Raghuram Rajan. IGIDR hosted the Golden Jubilee (50th) Annual Conference of the Indian Econometric Society (TIES). Among other keynote guests to this conference were Dr. C Rangarajan (Chairman, Economic Advisory Council to PM), World Bank Chief Economist and Professor Kaushik Basu (Cornell University) and Professor Ariel Rubinstein (Tel Aviv University & New York University). As we move forward to the next academic year, IGIDR continues to strive for excellence and enhance its contribution further in the various related field of economics, energy and environment and constantly aspires to refine the culture it has created over the past quarter century. To appreciate the achievements and milestones, we invite you to explore IGIDR's annual report for 2013-2014.

As a part of its silver jubilee celebrations, IGIDR organized several silver jubilee conferences in the year 2013. Urbanization in India: A Perspective from Multiple Disciplines on June 27, 2013 served as a great platform for the researcher across the board to discuss on emerging issues on urbanization in India. The conference on Human Development (September 26-28, 2013) focused on two major themes of equity issues and sustainability of development, to encompass the perspectives of macroeconomic, social and capabilities-based; and environmental-natural resource based sustainability. Many experts participated in the conference on Cities and Sustainability (October 29-30, 2013) focusing on various areas like planning cities for sustainability, climate change, cities and governance, planning and securing cities for energy, transportation and greening infrastructure etc. The Association of Indian Economic and Financial Studies (AIEFS) held its 20th biennial meetings for the silver jubilee celebrations on August 2-3, 2013. Many more conferences like "The State, the Market and the Agripreneurs" held on April 3-5, 2013, "Labour and Employment" held on September 5-6, 2013 and "Trade and Industry in India: Patterns, Trends and Policies" held on October 22-24, 2013 were part of the celebrations.

The conference on MGNREGA held on March 26-28, 2014 was organized for researchers and practitioners associated with the Mahatma Gandhi National Rural Employment Guarantee Scheme (MGNREGS) in India, to take stock of the impacts of the program and look ahead for ways in which it can fulfill its mandate in the best possible manner. The 15th Annual Conference on Money and Finance on December 18 and 19, 2013 was organized with the objective of bringing together scholars in money and finance, and to provide a forum for the exchange of ideas that seek to push the boundaries of existing research, particularly with respect to emerging economies like India. Among the key note speakers for the conference were Professor R. Glenn Hubbard (Columbia University) and Professor Otmar Issing (Goethe University). The International Symposium for a Sustainable Future is a regular event at IGIDR on energy, environment and sustainable development issues.

IGIDR also organized Distinguished Silver Jubilee lectures to mark its 25th anniversary. Eminent academicians like Professor R K Pachauri (TERI University), Professor Nicholas Stern (London School of Economics), Professor Arvind Panagariya (Columbia University), Professor Dr. Hans-Bernd Schaefer (Bucerius Law School), Professor



Lord Meghnad Desai (London School of Economics), Professor Pranab Bardhan (University of California at Berkeley), Professor Dilip Mookherjee (Boston University), Professor Abhijit Banerjee (Massachusetts Institute of Technology) and Professor Angus Deaton (Princeton University) gave lectures as a part of the event. Complete details of events can be found in the section titled Lectures, Workshops and Conferences.

Through intensive research and development work in all areas evident from the publications of research papers in national and international journals and published books, faculty at IGIDR has been able to achieve results that make us proud. We have embarked on several opportunities that will have implications on the academic mission for years to come. Faculty has also participated in important policy making committees and both our faculty and students have visited various academic institutions of international repute. Institute was also host to international students who were visiting this university for research.

At IGIDR, we encourage our students to pursue a career of their dreams and provide them with avenues through which they can make informed decisions in the career they want to pursue for a good extent of their professional life. IGIDR has built a reputation in the industry as an economics and analytics hot spot and creates a much sought after talent pool by the industry. For individuals who want to pursue further as a student of economics and development research we provide them with the best opportunity for doctoral and research work through our rigorous training and extensive network. Whether it is at IGIDR or with international institutions, the faculties at IGIDR provide their guidance and information to every student. The 11th convocation held on 21st March 2014, saw awards for four PhD, one MPhil and 22 M.Sc. degrees. Dr. T.N. Srinivasan, Samuel C Park Jr Professor Emeritus of Economics, Yale University was the Chief Guest of the occasion, with Dr. Raghuram Rajan presiding over the convocation.

Providing state-of-the-art research and residential facilities is a part of our commitment to providing the right environment to the faculty, students and staff at IGIDR for them to excel in their pursuit of research and academia. In the last academic year we have significantly progressed in the development of the students' hostel, commenced the renovation of office and residential buildings. To provide a balanced environment to work and health, we have also invested in renovating the recreation facility. We encourage all at IGIDR to make the best use of our facilities which we take pride in. In 2013-2014, we bid farewell to Dr. Namrata Gulati who joined South Asian University as Assistant Professor and welcomed Dr. Soumyanetra Munshi who joined us as Assistant Professor and Dr. Rajeswari Sengupta who joined us as Visiting Fellow.

Moving forward to the next academic year, we will continue in our endeavour to contribute in the field of economics and development research. We continue to challenge ourselves and our colleagues in order to scale newer heights of making an impact to the society and helping organizations, public and private make better informed decisions. We continue to hone talent and breed new genres of researchers keeping them abreast with the latest topics in the area and stand fast by our commitment to academia, welfare and economics.

**S. Mahendra Dev**

Director and Vice Chancellor, IGIDR, Mumbai



# Organization of IGIDR

## Background, Aims and Objectives

The Indira Gandhi Institute of Development Research (IGIDR) is an advanced research institute established in 1987, in Mumbai, by the Reserve Bank of India, for the study of national and global issues relating to economic development. The Institute is recognised as a Deemed University under Section 3 of the UGC Act. The primary objectives of the Institute are to:

- (i) promote and conduct research on development from a broad inter-disciplinary perspective
- (ii) serve as a centre to promote cooperative endeavour and interaction between research scholars and institutions in India and abroad
- (iii) undertake any other project or activity, which the Institute may usefully carry out for the furtherance of development and social welfare.

## Board of Management

The composition of the Board of Management as on 31-3-2014 is as follows:

1	<b>Dr. Raghuram Rajan</b> Governor, Reserve Bank of India, Mumbai	Chairman
2	<b>Dr. S. Mahendra Dev</b> Director, IGIDR, Mumbai	Member
3	<b>Dr. K.L. Krishna</b> Ex. Director, Delhi School of Economics, New Delhi	Member
4	<b>Dr. Vikas Chitre</b> Hon. Director, Indian School of Political Economy, Pune	Member
5	<b>Dr. Urjit R. Patel</b> Dy. Governor, Reserve Bank of India, Mumbai	Member
6	<b>Dr. T.C.A. Anant</b> Secretary & Chief Statistician of India M/o. Statistics & Programme Implementation, New Delhi	Member
7	<b>Dr. Mihir Rakshit</b> Director, Monetary Research Project, ICRA Ltd., Kolkata	Member
8	<b>Dr. R. Nagaraj</b> Professor, IGIDR	Member
9	<b>Dr. Vijay Laxmi Pandey</b> Associate Professor, IGIDR	Member
10	<b>Mr. Jai Mohan Pandit</b> Registrar and Chief Administrative Officer	Secretary



## Past Members of the Board of Management

**Mr. R. N. Malhotra (Chairman)**

*From inception to December 1990*

**Mr. S. Venkitaramanan (Chairman)**

*From December 1990 to December 1992*

**Dr. C. Rangarajan**

*Member from inception to March 1993  
Chairman from March 1993 to November 1997*

**Dr. Bimal Jalan (Chairman)**

*From November 1997 to September 2003*

**Dr. Y.V. Reddy (Chairman)**

*From Sept. 2003 – Sept. 2008)*

**Dr. D. Subbarao (Chairman)**

*From Sept 2008 to Sept. 2013*

**Dr. Kirit Parikh**

*From inception to July 2000*

**Dr. R. Radhakrishna**

*From 5-3-2001 to 31-10-2007*

**Dr. D. M. Nachane**

*From 1-11-2007 to 30-4-2010*

**Dr. Sukhamoy Chakravarty**

*From inception to August 1990*

**Dr. D. T. Lakdawala**

*From inception to April 1992*

**Mr. V. M. Dandekar**

*From March 1993 to July 1995*

**Dr. P. K. Iyengar**

*From inception to December 1994*

**Dr. M. S. Gore**

*From inception to January 1996*

**Dr. J. K. Ghosh**

*From September 1991 to January 1996*

**Dr. Kirit S. Yagnik**

*From September 1991 to January 1996*

**Dr. M. Gadgil**

*From March 1993 to July 1994*

**Mr. S. S. Tarapore**

*From March 1993 to September 1996*

**Dr. Raghbendra Jha**

*From February 1998 to January 2000*

**Dr. K.V. Ramaswamy**

*From February 1998 to January 2000*

**Dr. Mrinal Dutta Chaudhary**

*From September 1991 to January 2002*

**Dr. I. G. Patel**

*From September 1992 to January 2002.*

**Dr. Jyoti Parikh**

*From January 1996 to September 1998  
and From February 2000 to January 2002*

**Dr. Veena Mishra**

*From February 2000 to January 2002*

**Dr. M.H. Suryanarayana**

*From 30-1-1996 to 29-1-98 and  
From 1-2-2002 to 31-1-2004*

**Dr. Susan Thomas**

*From 1-2-2002 to 31-1-2004*

**Dr. Suhas P. Sukhatme**

*From 13-8-1996 to 31-12-2004*

**Dr. R. Nagaraj**

*From 1-2-2004 to 31-1-2006*

**Dr. L.K. Deshpande**

*From 14-9-1996 to 31-8-2006*

**Smt. Shyamala Gopinath**

*From 1-12-2004 to 14-7-2005*

**Dr. Amaresh Bagchi**

*From 13-8-1996 to 19-2-2008*

**Dr. B. Sudhakara Reddy**

*From 1-2-2006 to 31-1-2008*

**Dr. Vijay Laxmi Pandey**

*From 1-2-2006 to 31-1-2008*

**Dr. Rakesh Mohan**

*From 15-9-2005 to 9-6-2009*

**Dr. B.B. Bhattacharya**

*From 18-12-2006 to 17-12-2009*

**Dr. P.V. Srinivasan**

*From 1-2-2008 to 31-5-2009*

**Dr. R. Krishnan**

*From 1-2-2008 to 31-1-2010*

**Dr. Ashima Goyal**

*From 1-6-2009 to 31-5-2011*

**Dr. G. K. Chadha**

*From 18-12-2009 to 24-3-2011*

**Dr. Subir Gokarn**

*From 24-11-2009 to 31-12-2012*

**Dr. S. Chandrasekhar**

*From 1-1-2010 to 31-12-2012*

**Dr. Vinod K. Sharma**

*From 1-6-2011 to 31-5-2013*

**Dr. Goverdhan Mehta**

*From 7.1.2005 to 6-1-2014*

**Dr. Jayati Sarkar**

*From 1-2-2012 to 12-1-2014*



# Academic Council Members

1	<b>Dr. S. Mahendra Dev</b> Director, IGIDR, Mumbai	-	<b>Chairman</b>
2	<b>Dr. P. G. Babu</b> Professor, IGIDR, Mumbai	-	<b>Member</b>
3	<b>Prof. Aditya Bhattacharjee</b> Professor, Dept. Of Economics, Delhi School of Economics	-	<b>Member</b>
4	<b>Dr. S. Chandrasekhar</b> Associate Professor, IGIDR	-	<b>Member</b>
5	<b>Prof. Biswajit Chatterjee</b> Dean, Faculty of Arts, Jadavpur University	-	<b>Member</b>
6	<b>Prof. Errol D'souza</b> Professor, IIM, Ahmedabad	-	<b>Member</b>
7	<b>Dr. A. Ganesh Kumar</b> Professor, IGIDR, Mumbai	-	<b>Member</b>
8	<b>Dr. Ashima Goyal</b> Professor, IGIDR, Mumbai	-	<b>Member</b>
9	<b>Dr. R. Krishnan</b> Associate Professor, IGIDR, Mumbai	-	<b>Member</b>
10	<b>Dr. Srijit Mishra</b> Associate Professor, IGIDR, Mumbai	-	<b>Member</b>
11	<b>Dr. Sripad Motiram</b> Associate Professor, IGIDR, Mumbai	-	<b>Member</b>
12	<b>Dr. G. Mythili</b> Professor, IGIDR, Mumbai	-	<b>Member</b>
13	<b>Dr. R. Nagaraj</b> Professor, IGIDR, Mumbai	-	<b>Member</b>
14	<b>Dr. Rupayan Pal</b> Associate Professor, IGIDR, Mumbai	-	<b>Member</b>
15	<b>Dr. Vijay Laxmi Pandey</b> Associate Professor, IGIDR, Mumbai	-	<b>Member</b>





16	<b>Prof. Bharat Ramaswami</b> Professor, Planning Unit, Indian Statistical Institute, Delhi	-	<b>Member</b>
17	<b>Dr. K.V. Ramaswamy</b> Professor, IGIDR, Mumbai	-	<b>Member</b>
18	<b>Dr. Shovan Ray</b> Professor, IGIDR, Mumbai	-	<b>Member</b>
19	<b>Dr. Sudhakara Reddy</b> Professor, IGIDR, Mumbai	-	<b>Member</b>
20	<b>Prof. Sharad Sane</b> IIT, Mumbai	-	<b>Member</b>
21	<b>Dr. Jayati Sarkar</b> Professor, IGIDR, Mumbai	-	<b>Member</b>
22	<b>Dr. Sudha Narayanan</b> Assistant Professor, IGIDR, Mumbai	-	<b>Member</b>
23	<b>Dr. Subrata Sarkar</b> Professor, IGIDR, Mumbai	-	<b>Member</b>
24	<b>Dr. Vinod K. Sharma</b> Professor, IGIDR, Mumbai	-	<b>Secretary</b>
25	<b>Dr. Naveen Srinivasan</b> Professor, IGIDR, Mumbai	-	<b>Secretary</b>
26	<b>Dr. M.H. Suryanarayana</b> Professor, IGIDR, Mumbai	-	<b>Member</b>
27	<b>Dr. Rajendra Vaidya</b> Professor, IGIDR, Mumbai	-	<b>Member</b>
28	<b>Dr. C. Veeramani</b> Associate Professor, IGIDR, Mumbai	-	<b>Member</b>
29	<b>Dr. Sudhakar Yedla</b> Professor, IGIDR, Mumbai	-	<b>Member</b>
30	<b>Mr. Jai Mohan Pandit</b> Registrar & CAO, IGIDR, Mumbai	-	<b>Secretary</b>



# Planning and Monitoring Board

- |   |   |   |           |
|---|---|---|-----------|
| 1 | <b>Prof. S. Mahendra Dev</b><br>Director, IGIDR, Mumbai       | - | Chairman  |
| 2 | <b>Mr. Jai Mohan Pandit</b><br>Registrar & CAO, IGIDR, Mumbai | - | Secretary |

## Internal members

- |   |   |   |        |
|---|---|---|--------|
| 1 | <b>Dr. Rajendra Vaidya</b><br>Professor, IGIDR, Mumbai          | - | Member |
| 2 | <b>Dr. P.G. Babu</b><br>Professor, IGIDR, Mumbai                | - | Member |
| 3 | <b>Dr. Sudhakara Reddy</b><br>Professor, IGIDR, Mumbai          | - | Member |
| 4 | <b>Dr. Subrata Sarkar</b><br>Professor, IGIDR, Mumbai           | - | Member |
| 5 | <b>Dr. G. Mythili</b><br>Professor, IGIDR, Mumbai               | - | Member |
| 6 | <b>Dr. Sudhakar Yedla</b><br>Professor, IGIDR, Mumbai           | - | Member |
| 7 | <b>Dr. Sripad Motiram</b><br>Associate Professor, IGIDR, Mumbai | - | Member |

## External members

- |    |  |   |        |
|----|--|---|--------|
| 8  | <b>Prof. Prabhat Patnaik</b><br>Emeritus Professor, JNU (UGC Nominee)                              | - | Member |
| 9  | <b>Prof. Pulin Nayak</b><br>Professor, Delhi School of Economics                                   | - | Member |
| 10 | <b>Prof. Pulapre Balakrishnan, Professor</b><br>Centre for Development Studies, Thiruvananthapuram | - | Member |



## IGIDR at a glance

Established in	1987
Affiliated with Mumbai University	1990
Granted Deemed University status by the Govt. of India	1995
Faculty staff strength (as on March 31, 2014)	29
Current number of students including part-time (as on March 31, 2014)	110
Ph.D. awarded to date	85
Ph.D. thesis under examination	3
Continuing thesis work (including part-time students) (as on March 31, 2014)	58
M.Phil. awarded to date	78
M.Phil. thesis under examination	4
No. of M.Sc. students pursuing course work	46
M.Sc. degrees awarded to date	179
No. of M.Phil./Ph.D. and External Ph.D. students pursuing course work	6
Ongoing projects	22
Reprints (journals and chapter in books) (2013-2014)	16
Working papers (2013-2014)	32



## Personnel

### Director (Vice Chancellor)

Mahendra, Dev S.

### Professors

Babu P. G.  
Ganesh Kumar A.  
Goyal Ashima  
Mythili G.  
Nagaraj R.  
Ramaswamy K.V.  
Ray Shovan  
Reddy Sudhakara B.  
Sarkar Jayati  
Sarkar Subrata  
Sharma Vinod K.  
Srinivasan Naveen K.  
Suryanarayana M.H.  
Vaidya Rajendra  
Yedla Sudhakar

### Associate Professors

Chandrasekhar S.  
Krishnan R.  
Mishra Srijit  
Pal Rupayan  
Pandey Vijay Laxmi  
Motiram Sripad  
Veeramani C.

### Assistant Professors

Gulati Namrata (till 10.1.2014)  
Munshi Soumyanetra (joined 1/10/2013)  
Narayanan Sudha  
Sarkar Shubhro  
Thomas Susan

### Post Doctoral Fellow

Deokate T.B. (till 2/12/13)

### Visiting Fellow

Ghosh Taniya  
Sengupta Rajeswari (joined 6/12/13)

### Emeritus Professor

Nachane D. M.

As on 31-3-2014

### Registrar and C.A.O.

Pandit Jai Mohan

### Administrative Officer

George Diana

### Chief Librarian

Manjunath G.K.

### Deputy Librarian

Pujar S.M.

### Chief Accountant

Doshi Satish S.

### Systems Analyst

Panda Lingaraj

### Private Secretary to Director

Mahesh Mohan T.S.

### Junior Administrative Officer

D'Mello Fabina  
Mallick Anita  
Uthale Sanjay

### Junior Accountant

Surka Ismail

### Secretaries

Ananthi T.S.  
Borkar Jayashree  
D'souza Lavina  
Lobo Martha

### Administrative Assistants

D'souza Nelson  
Verma Mukesh

### Accounts Assistants

Gawde N.  
Mahesh K.S.

### Telephone Operator

Shringarpure Pratima

### Library Assistants

Haliyale Sangeetha  
Hattangadi Vinita  
Mitesh Pandya (till 17.2.2014)



## Faculties and their areas of interest

**S. Mahendra Dev, (Director),**

Ph.D in Economics from the Delhi School of Economics

Post-doctoral research at the Economic Growth Centre, Yale University

*Development Economics, Indian Economy, Macro Policies, Inclusive Growth, Agricultural Policies, Poverty and Inequality, Rural Development, Rural non-farm sector, Food Security, Employment, Social Protection, Nutrition and Social Security*

**Mythili G, (Dean Academic Affairs),** Professor, Ph.D. (Economics) Department of Econometrics, University of Madras and Post doctoral Research at University of California, Berkeley

*Agricultural Economics, Environmental Economics, Economics of Uncertainty, Applied Econometrics*

**Babu P.G,** Professor, Ph.D. (Economics), Indian Institute of Science, Bangalore

*Economics of Information, Non-cooperative Game Theory, Environmental Economics, Law and Economics*

**Chandrasekhar S.,** Associate Professor, Ph.D. (Economics), The Pennsylvania State University

*Development Economics, Applied Econometrics*

**A. Ganesh-Kumar,** Professor, Ph.D. (Economics), Indian Statistical Institute, Bangalore.

*Agricultural Economics, Applied General Equilibrium Modelling, Econometrics, Issues in International Trade and Finance*

**Ghosh Taniya,** Visiting Fellow, Ph.D. (Economics), University of Kansas

*Macroeconomics, International Trade, International Finance, Development Economics*

**Goyal Ashima,** Professor, Ph.D. (Economics), Bombay University, Mumbai.

*Open Economy Macroeconomics, International Finance, Monetary Economics, Institutional Economics*

**Krishnan R.,** Associate Professor, Ph.D. (Economics), University of Bombay.

*Applied Time Series, Econometrics*

**Mishra Srijit ,** Associate Professor, Ph.D. (Economics), Centre for Development Studies, Thiruvanthapuram.

*Development Studies, Public Health*



**Motiram Sripad**, Associate Professor, Ph.D. (Economics), University of Southern California  
*Development Economics, Applied Microeconomics, Welfare Economics*

**Munshi Soumyanetra**, Assistant Professor, Ph.D. (Economics), Department of Economics, Rutgers, The State University of New Jersey, USA  
*Microeconomics, Applied Game Theory, Political Economy, Economics of Gender, Economic History*

**Nagaraj R. ,** Professor, Ph.D. (Economics), Jawaharlal Nehru University, New Delhi  
*Development Economics, Industrial Economics*

**Narayanan Sudha**, Assistant Professor, Ph.D. (Agricultural Economics) Cornell University, USA  
*Agricultural Economics, Development Economics, New Institutional Economics, Applied Econometrics.*

**Pal Rupayan**, Associate Professor, Ph.D., Indira Gandhi Institute of Development Research, Mumbai  
*Applied Microeconomic Theory, Econometric Applications, Industrial Organization, Labour Economics, Environmental Economics, Public Economics, Finance and Development*

**Pandey Vijay Laxmi**, Associate Professor, Ph.D. (Agricultural Economics), G. B. Pant University of Agriculture & Technology, Pant Nagar  
*Agricultural Economics, Environmental Economics*

**Ramaswamy K. V. ,** Professor, Ph.D. (Economics), Delhi University  
*Development Economics and Industrial Economics*

**Ray Shovan**, Professor, Ph.D. (Economics), University of Cambridge.  
*Poverty, Human Development, Agriculture, Development Policy and Social Sector Issues*

**Reddy Sudhakara B. ,** Professor, Ph.D. (Energy Management), Indian Institute of Science, Bangalore  
*Energy Systems, Policy and Planning, Demand Side Management, Natural Resource Management, Renewal Sources of Energy, Forestry, Urbanization and Transport Systems*

**Sarkar Jayati**, (On Leave), Professor, Ph.D. (Economics), University of Southern California, USA.  
*Institutional Economics, Corporate Governance, Ownership and Performance Studies*

**Sarkar Shubhro**, Assistant Professor, Ph.D.(Economics) The Pennsylvania State University  
*Industrial Organization, Applied Microeconomics, Game Theory, Experimental Economics*



**Sarkar Subrata**, (On Leave), Professor, Ph.D. (Economics), University of Southern California, USA  
*Applied Econometrics, Corporate Finance, Corporate Governance, Risk Modeling, Productivity and Efficiency Studies*

**Sengupta Rajeswari**, Visiting Fellow, Ph.D. (Economics) University of California, Santa Cruz, USA  
*International Finance, Open Economy Macroeconomics, Applied Econometrics, Indian Economy*

**Sharma Vinod K.**, Professor, Ph.D. (Environmental Engineering), Indian Institute of Technology, Bombay  
*Energy, Environment and Sustainable Development*

**Srinivasan Naveen**, Professor, Ph.D. (Economics), Cardiff Business School, Cardiff University, UK,  
*Monetary Theory and Policy, Monetary History, The Great Depression*

**Suryanarayana M.H.**, Professor, Ph.D. (Economics), Indian Statistical Institute, Kolkata  
*Development Economics, Econometrics, Consumer Demand Analysis*

**Thomas Susan**, Assistant Professor, Ph.D. (Economics), University of Southern California, USA  
*Applied Econometrics, Finance*

**Vaidya Rajendra**, Professor, Ph.D. (Economics), University of Poona  
*Industrial Economics, Macroeconomics and Corporate Finance*

**Veeramani C.**, Associate Professor, Ph.D. (Economics), Jawaharlal Nehru University (C.D.S. Trivandrum)  
*International Trade, Industrial Development*

**Yedla Sudhakar**, Professor, Ph.D. (Environmental Engineering and Management), Indian Institute of Technology, Kharagpur  
*Urban Environmental Policy, Climate Change Mitigation, Cities and Sustainability, Environmental Economics*



# Teaching

## Courses offered during Academic Session 2013-14

### August-December 2013 Semester

#### *Core Courses for 1<sup>st</sup> Year*

Microeconomics-I	-	Rupayan Pal
Macroeconomics I	-	Rajendra Vaidya
Econometrics I	-	M.H. Suryanarayana
Mathematics for Economists	-	Taniya Ghosh

#### *Core Courses for 1<sup>st</sup> & 2<sup>nd</sup> Year*

Indian Economy	-	R. Nagaraj
Energy & Environment I	-	B. Sudhakara Reddy & Sudhakara Yedla

#### *Optional Courses*

Special Topics in Microeconomic Theory	-	Rupayan Pal
Theories and Behavior of the Firm	-	Sripad Motiram
Time Series Analysis I	-	Namrata Gulati
Contemporary Issues in Indian Agriculture	-	Vijay Laxmi Pandey
Socio-economic and Policy Aspects of Energy & Environment	-	V.K. Sharma
Analytical Research Models/Methods in Economics and Finance (Only for M.Phil/Ph.D. students)	-	Subrahmanyam Ganti
Seminar Series	-	Soffice
Research Methodology	-	Srijit Mishra

### Jan-May 2014 Semester

#### *Core Courses for 1<sup>st</sup> Year*

Microeconomics II	-	P.G. Babu
Macroeconomics II	-	Naveen Srinivasan
Econometrics II	-	A. Ganesh Kumar
Development Economics	-	K.V. Ramaswamy
Public Economics	-	Soumyanetra Munshi
Research Methodology	-	Srijit Mishra & G. Mythili
Seminar Series	-	Soffice

#### *Optional Courses*

Game Theory for Applied Economists	-	Shubhro Sarkar
Applied International Trade	-	C. Veeramani
Time Series Analysis II	-	R. Krishnan
Financial Econometrics – I	-	R. Krishnan
Applied Econometrics for Policy Analysis	-	Sudha Narayanan
Socio-economic and Policy Aspects of	-	V.K. Sharma





# Research Themes

**This section offers a thematic overview of faculty research during 2013-2014 through summaries of select work. A detailed list of publications is available in the section titled Faculty Research Publications.**

## MACROECONOMICS

Ashima Goyal examines and assesses monetary policy in India after independence in her book "History of monetary policy in India since independence". She presents an aggregate demand supply framework derived from forward looking optimization subject to Indian structural constraints and was able to explain growth and inflation outcomes given policy actions. Exogenous supply shocks are used to identify policy shocks and isolate their effects. She found that the policy was often procyclical and sometimes excessively tight when the common understanding was that there is a large monetary overhang. The three factors that cause a loss of monetary autonomy—governments, markets and openness—were found to be moderating each other. She concluded that increasing congruence between ideas and structure is improving institutions and contributing to India's better performance.

In line with the above work, one of her paper claims that it is optimal for emerging markets to shift towards an interest rate instrument as markets deepen and interest elasticities increase. This is because continuing monetization of the economy implies money demand shocks are large. In an extension of the classic instrument choice problem to the case of frequent supply shocks, she shows that the variance of output is lower with the interest rate rather than

a monetary aggregate as instrument, if the interest elasticity of aggregate demand is negative, and the interest elasticity of money demand is high or low. An evaluation of India's monetary policy procedures and of the recent fine-tuning of the liquidity adjustment facility finds them to be in tune with these first principles and in the direction of international best practices with the possibility of further improvements.

In another work she addresses the issue of past and future types of monetary-fiscal coordination that can deliver inclusive growth and low inflation in the Indian context. Since monetary policy affects a larger part of the economy, it can directly affect inclusion by affecting the pace of job creation. But bottlenecks that raise costs, pushing up the price at which any level of output is available, can force monetary tightening. If fiscal policies are redesigned for active inclusion that expands human capacity, makes more productive labour available, and reduces wasteful distortions, monetary policy can better support the objective of inclusive growth. She asserts that the change in the type and efficacy of government policies designed for inclusion required has become politically and technologically feasible.

In another paper Ashima Goyal presents a framework that allows for a new simple proof of the Balassa Samuelson (BS) result. BS explained the puzzle that the price level of an advanced economy is higher compared to that of an emerging or developing economy (EDE) measured in the same currency. The other open economy puzzles are inflation tends to be much higher in EDEs and there is persistent deviation of real exchange rates from equilibrium values although nominal shocks, which cause such deviation, are



expected to have only short-run effects. Differential sectoral productivity that gives the BS price level result, interacting with wage rigidities and nominal depreciation, can also explain the other puzzles. She points that the monetary shocks have persistent effects but these shocks can arise from large capital flows independent of changes in domestic money supply, a fact supported by the Indian data.

One of her paper compares emerging market (EM) banks from that of advanced country banks. The scale and cross-border exposures for banks in emerging economies are lower compared to advanced economies. Since markets remain thin, and interest rate spreads are high, EM banks are vulnerable to large fluctuations in policy rates. She claims that cyclical risks can be contained as long as policy makers moderate the rates. Global regulatory reform can also reduce risks. She has illustrated this with the Indian case. If banks solve an inter-temporal problem under adverse selection and moral hazard, then bank specific factors, regulatory and supervisory features, market structure, and macroeconomic factors can be expected to affect banks' loan interest rates and their spread over deposit interest rates. To examine interest rate pass through for Indian banks in a period following extensive financial reform, after controlling for all these factors, she estimated the determinants of commercial banks' loan pricing decisions, using the dynamic panel data methodology with annual data for a sample of 33 banks over the period 1996-2012. It was chosen commercial banks consider several factors apart from the policy rate. This limits policy pass through. More competition reduces policy pass-through by decreasing the loan rate as well as spreads. If managerial efficiency is high then an increase in competition increases the policy pass-through and the vice-versa. Reform has had mixed effects, while managerial inefficiency raised rates and

spreads, product diversification reduced both. Costs of deposits are passed on to loan rates. Regulatory requirements raise loan rates and spreads.

In a paper with Sanchit Arora, they propose an alternative method to infer potential growth, and use it to derive the Indian monetary policy stance based on estimated linear and Markov switching policy rules. They defined growth to reach potential if a second round pass through of supply shocks to inflation occurs. Estimates with a two-variable Vector Auto Regression show multiple supply shocks, not second round effects, largely explain inflation. A one percent underestimate of potential output leads to a 25 basis point rise in policy rates.

With Shruti Tripathi, she examines how relative price shocks can affect the price level and then inflation. Using Indian data they found that (i) price increases exceed price decreases and aggregate inflation depends on the distribution of relative price changes (ii) such distribution based measures of supply shocks perform better than traditional measures, such as prices of energy and food. They moderate the price puzzle, whereby a rise in policy rates increases inflation, are significant in estimations of New Keynesian aggregate supply and show the Indian aggregate supply curve to be flat, but subject to shifts (iii) an average Indian firm changes prices about once in a year; the estimated Calvo parameter implies half of Indian firms reset their prices in any period, and 66 percent of firms are forward looking in their price setting. These estimated real and nominal price rigidities imply policy needs to anchor inflationary expectations in response to supply shocks but policy responses must be moderate.

A. Ganesh-Kumar's ongoing study (sponsored by the 14th Finance Commission, Government of India) focusses on forecasting and disaggregated fiscal



policy simulations keeping in view the issues that need to be addressed by the 14th Finance Commission. The study will develop a spatial CGE model with a fairly disaggregated fiscal system incorporating the union's and states' revenues, expenditures and their revenue, fiscal and primary deficits, allowing for inter-governmental flows between the centre and the states. The model is expected to provide an analytical framework for studying issues such as the effects of composition of expenditure on economic growth, impact of changes in Union's fiscal variables on State's fiscal position etc.

Taniya Ghosh's paper with William A. Barnett analyzes the dynamics of the Uzawa-Lucas endogenous growth model within its feasible parameter space. The stability properties of both centralized as well as decentralized versions of the model is studied and various bifurcation boundaries are located. The presence of several local bifurcations and a global bifurcation is confirmed. The authors found evidence that the model is capable of producing chaotic dynamics. It is important to recognize that bifurcation boundaries do not necessarily separate stable from unstable solution domains. Bifurcation boundaries can separate one kind of unstable dynamics domain from another kind of unstable dynamics domain, or one kind of stable dynamics domain from another kind (called soft bifurcation), such as bifurcation from monotonic stability to damped periodic stability or from damped periodic to damped multiperiodic stability. There are not only an infinite number of kinds of unstable dynamics, some very close to stability in appearance, but also an infinite number of kinds of stable dynamics. Hence subjective prior views on whether the economy is or is not stable provide little guidance without mathematical analysis of model dynamics.

In another work with William A. Barnett, she analyses the stability property of a variant of Jones growth model. They derive the long run growth rate of the economy and do a detailed bifurcation analysis of the equilibrium. They show the existence of various codimension-1 and codimension-2. When a bifurcation boundary crosses the parameter estimates' confidence region, robustness of dynamical inferences from policy simulations are compromised, when conducted, in the usual manner, only at the parameters' point estimates.

R. Krishnan and Rajendra Vaidya have traced the co-movement of capital formation (investment) in the public, private and household sectors with each other and with real GDP in India, using both time series techniques and regression methods. Private investment is divided into household and business investment for the analysis. The results show that, even though aggregate investment co-moves with GDP, the components of investment do not co-move. Further, despite the disaggregation of investment components, the cross correlation results do not show any evidence of lead-lag pattern between household investment and GDP, which is a feature not found in developed countries. They emphasize the continued importance the policy makers need to give to public investments, as it seems to have the most impact on GDP.

With Abhijit Sen Gupta, Rajeswari Sengupta analyzed whether the current macroeconomic environment in India is suitable for implementation of inflation targeting as a monetary policy strategy, in light of the recommendation of the Urjit Patel Committee Report. They claim that historically the Reserve Bank of India has given more importance to inflation compared to output growth and exchange rate changes in its monetary policy conduct and that in recent times



there has been an increased emphasis on monetary independence thereby comfortably placing the RBI on a path to move towards inflation targeting. However the interaction between monetary and fiscal policies and existence of factors outside the control of monetary policy make the choice of nominal anchor a tricky one.

Naveen Srinivasan with Pratik Mitra tries to explain the extremely high unemployment experienced by European countries since the mid-1970s. Traditional theories which describe movements of unemployment as fluctuations around a moving natural rate have been challenged by hysteresis theories. They estimated a time-varying parameter model of the unemployment rate for the US, UK, Germany, and France. When the moving natural rate model is tested against the alternative of a unit root process, the unit root hypothesis is resoundingly rejected. Among the determinants of the natural rate institutions that alter labour market incentives for workers appear to have been more important in the paper than institutions that affect labour demand.

In another work with Pankaj Kumar, he investigates the current inflation predicament for India. It is often claimed that stubbornly high inflation is because of “temporary factors or cost shocks” such as an increase in oil or commodity prices. According to this widely held view inflation is a purely non-monetary phenomenon: it is driven by “cost-push” factors, and these factors dominate the behaviour of inflation regardless of the course monetary or fiscal policy takes. Their research suggests link between fiscal and monetary expectations which is too often ignored by both policymakers and the popular press.

## **BANKING & FINANCE**

Rupayan Pal and Satya Ranjan Chakravarty develop an axiomatic measure of financial inclusion. This

measure is readily implementable and useful to determine policy priorities to promote financial inclusion. Next, they demonstrate that supply side data on banking services can be usefully employed to measure financial inclusion. They also examine the effects of major banking policies on financial inclusion across states in India during 1972–2009, using panel data econometrics techniques. They demonstrate that the social-banking policy has played crucial role to foster financial inclusion across states in India during 1977–1990. Thereafter, the move toward pro-market financial sector reform has adversely affected the pace of financial inclusion. This paper identifies geographic penetration of banks and credit availability as two policy targets to foster financial inclusion in India.

Rajendra Vaidya with Vikash Gautam analyse the relationship between firm growth and finance constraints in the Indian context. Financial sector reforms are generally expected to foster firm growth, by improving the accessibility of finance. In the wake of the financial sector reforms initiated in India from 1991, the authors focus mainly on two aspects of the relationship between firm growth and finance constraints. Firstly, the distribution of the growth variable, which traditionally was assumed to be Gaussian is in fact shown to be approximated by a tent-shaped distribution. Secondly, since finance constraints are not directly observable, they use the predicted probabilities from an endogenous regime switching model to indicate the presence of finance constraints. Using these probabilities, they explore the effect of finance constraints on growth of firms for a sample of 2282 Indian manufacturing for the period 1994 to 2009. The results confirm a negative and significant impact of finance constraints on the growth of firms.



## HOUSEHOLD FINANCE AND FINANCIAL SECTOR REGULATION

In a paper with Renuka Sane, Susan Thomas examines who contributes and who persists in contributing in a national, voluntary, defined contributory pension program. In this case the government provides the incentive of matching contributions of a minimum amount (USD 16). The paper shows that only about 50 percent of contributors reach the minimum amount for the co-contribution, but that participants persist in contributing even if they failed to contribute the minimum amount in a given year. The paper present evidence of considerable interest among the informal sector in a state-run voluntary pension program in an emerging market where access to formal finance is otherwise poor.

Susan Thomas's paper with Monika Halan, Renuka Sane presents two approaches that use publicly available data to estimate the loss to investors from mis-selling of insurance products. The first approach uses the number of lapsed policies from the annual reports of the insurance regulator, IRDA, while the second method use the persistence of premium payments that are reported in the annual reports of individual insurance companies. Both these methods arrive at a similar estimate of losses.

## SYSTEMIC RISK AND FINANCIAL SECTOR REGULATION

Susan Thomas's paper with Natasha Aggarwal, Sanchit Arora, Akhil Behl, Rohini Grover, and Shashwat Khanna, uses the average of the percentile ranking of three measures of systemic risk - Granger Causality, Marginal Expected Shortfall, and Conditional Value at Risk- to calculate a single systemic risk index (SRI) for a firm. The SRI is used to identify systemically

important firms (SIFs) among the 50 largest firms in a quarter. This has the advantage of identifying SIFs on a regular basis using readily available data. The paper uses this approach to identify SIFs by SRI each quarter from 2000 to 2012, and finds that the cumulative risk of the SIFs tracks the changes in systemic risk in India during the 2008 crisis. The paper also finds merit in monitoring non-financial firms by their SRI, particularly when bank loan portfolios have concentrated exposures in these firms.

## MICROFINANCE

Susan Thomas with Renuka Sane studied the effect of a law passed by the Indian state of Andhra Pradesh in December 2010 that effectively banned micro-credit lending. Regions in Andhra Pradesh are matched to regions that did not face the ban. A difference-in-difference estimation of changes in these matched regions is used to establish causal impact. The results show that the average household consumption in the state dropped by 17.3 percent and that consumption became more volatile, suggesting that a ban is not an optimal intervention to improve customer welfare.

## LABOUR AND EMPLOYMENT

S. Chandrasekhar's paper examines progress in financial inclusion using information on indebtedness of rural labour households collected by the National Sample Survey Office. Understanding the extent of financial inclusion of rural labour households is important since in the intercensal period 2001-11, the proportion of agricultural labourers in the workforce increased by 3.5 percentage points. It is estimated that 22.3 million out of the nearly 66 million rural labour households report being in debt in 2009-10. The share of formal institutions in the outstanding debt of rural labour households increased from 29%





to 37% while the share of moneylenders decreased from 44% to 33% during this period. The reliance on institutional sources among rural labour households without cultivable land increased from 20.6% to 26%. However he concludes that the aggregate picture masks large variations across the states and one does not observe any structural change in geographical distribution of flow of credit and share of outstanding advances to the landless.

His ongoing project Strengthen and Harmonize Research and Action on Migration in the Indian Context (SHRAMIC) seeks to improve our understanding of the extent and nature of migration in India. The use of migration as a livelihood strategy by households, the livelihood strategies of migrants, migrant workers and their families, suggest evidence based policy prescriptions for protection of the rights of migrants and create a conducive environment for migrants and recognize the contribution of migrants while formulating poverty reduction and employment strategies.

Nearly 12.5 million workers cross the rural-urban boundary everyday while 12.2 million workers report not having a fixed place of work. Such movement of workers is fast developing as an important and new channel of interaction between the rural and urban economy. In another project, The Commuting Worker: An Overlooked Aspect of Rural-Urban Interaction - Evidence from India, S. Chandrasekhar's emphasize that urban policies should recognize the needs of the commuting worker in addition to needs of migrants.

In their chapter, Rupayan Pal and Bibhas Saha provide a broad account of the labour market by focussing on some of its key aspects, such as industrial relations and labour market rigidities of the organised sector. They demonstrate that with increased product market competition and rent

dissipation industrial disputes have fallen; increased opportunities also had some calming effects. But the labour market rigidities, which can be attributed to an array of legislative and institutional provisions for the organised sector, are to be taken seriously. Recent researches that have explicitly allowed for changes in legal provisions among the states systematically uncover unequal effects of liberalisation between the states and between the organised and the unorganised sectors. The unorganised sector, by and large, has responded positively to reform and globalisation. But the welfare of the unorganised sector workers has to be addressed, and they have to be empowered to take advantage of new opportunities in a globalised world.

K. V. Ramaswamy research focusses on effects of labour regulations like Employment Protection Legislation (EPL) in India. Such regulations are size-dependent rules and therefore constitute a basis for threshold effects. Threshold effects are an outcome of change of behaviour of firms with employment size close to the legal cut-off size. Firms could use non-permanent workers to stay below the legal establishment threshold size of workers. This strategy is expected to cause the ratio of non-permanent to total workers to peak at size close to the legal threshold size. The paper makes two contributions: (i) provide evidence of threshold effect in terms of changing workforce composition within firms (ii) effects using firm level panel data in the context of geographic variations in labour regulations within single developing country that avoids the problems associated with cross-country regressions. In this background the present paper tries to answer how firms have responded to size-dependent labour regulations. Has it led to greater intensity of use of contract-workers in firms falling



below the specified employment/workforce size? Is this behavior more significant in labour intensive industries and in those States of India with more rigid rules? The key findings are (a) contract-worker intensity is higher in the size class 50-99 relative other employment size groups (b) average contract-worker intensity is relatively higher in labour intensive industries and particularly in labour intensive industries located in states categorized as inflexible states (c) the relationship between contract-worker intensity and firm size is non-linear. Contract-worker intensity first declines, reaches a peak and then declines again. He concludes that contrary to the job security enhancing intension of labour regulation the employment status of average workers in establishments close to or just above the threshold size appear to be more vulnerable.

## **FOOD AND AGRICULTURE**

S. Mahendra Dev's paper examines briefly the performance of India in food and nutrition security and analyses issues under National Food Security Bill (NFSB). The puzzle of India's high economic growth and yet lower decline in malnutrition shows that many other factors (like inequalities across regions and social groups, access to adequate health services, clean drinking water, hygiene, sanitation, women's empowerment, caring capacity and practice, intra-household food security, governance etc.) determine the changes in food and nutrition security. India has recognized the importance of raising the food security and reducing malnutrition. Hence the National Food Security Bill (NFSB) was introduced to improve the working of the present PDS. Among the several criticisms of NFSB some were that it will lead to high fiscal deficit, leakages will be high, distribution of foodgrains will not improve nutrition, cash transfers are better than distributing food grains etc. Those

who support the PDS also criticize that it should be universal. According to him some of the concerns are misplaced. One of the concerns in the present PDS is leakages in the system. He asserts that the leakages have to be removed through better accountability and tracking through information technology and other methods. In addition much needs to be done regarding agriculture–nutrition linkages. A beginning can be made by sensitizing policymakers and implementers to the issue of nutrition.

S. Mahendra Dev, Srijit Mishra and Vijay Laxmi Pandey discuss the performance, challenges and opportunities of agriculture in India. One observes a turn-around in recent years compared to the immediate post-reforms period (1993/4-2004/5), which had witnessed stagnation in comparison to the pre-reforms period. The changes in recent years could be attributed to some public policy initiatives on investments, research, extension and credit and also a slew of good monsoons among others. A matter of concern is the sustainability of smallholder farming who have difficulty in livelihood sustainability despite being efficient. It is here that one should look at opportunities that reduce costs and risks and use low external input sustainable agriculture (LEISA) while not compromising on production.

In one of his other projects, Tackling the Agriculture-Nutrition Disconnect in India (TANDI), S. Chandrashekhar describes the goal is the reduction of hunger and malnutrition among India's poor. This is intended to be done by increasing the evidence base for understanding the strength and dynamics of the multiple pathways between agriculture and nutrition and to provide tools to decision makers to strengthen the pathways from agriculture to nutrition.

A. Ganesh Kumar with Manoj Panda prepared a report for the World Bank, New Delhi on policy options



for Indian agriculture. They analyse the impact of several agriculture related policies in India using a spatially disaggregated general equilibrium model. They examine questions related to improvement in agricultural productivity across states as well as specific states in Eastern India and other policies such as fertilizer subsidy reduction, irrigation expansion, market integration and removal of exports barriers.

Srijit Mishra with Sarthak Gaurav revisits the long debated question of the relationship between farm-size and productivity. The analysis is done separately for the two major agricultural seasons of kharif and rabi and for both the seasons pooled together. Their findings suggest the existence of an inverse relationship even when we control for a number of household and farm characteristics or even when we treat factors like household type (occupation), social group (caste), agro-climatic zone (regions), and agricultural seasons as fixed effects. The result is also robust to correction for selection bias. However, the efficiency, understood in terms of productivity advantage of the smallholder has to be taken with a pinch of salt because their low absolute returns bring into focus the question of their livelihood sustainability which is further aggravated on account of higher unit costs and dependence on purchased inputs.

In another paper with Sarthak Gaurav, he discussed the risk and uncertainty considerations in technology assessment. The acreage under the transgenic Bt cotton seeds in India has risen significantly since its legalization in the year 2002. Discussions on the advantages from the technology have focused on increments in productivity and income, without much analysis on risk. The authors point out that claims on productivity gains seem to be misplaced, as appropriate counterfactuals do not exist for the same hybrids. In the paper they analyse production costs and crop incomes in drought

years to test a simplistic theory of risk based on first principles. Empirical evidence, though limited, brings out the problem of how a high cost technology could be associated with higher risks and may be dominated by traditional alternatives under certain conditions.

Srijit Mishra presents a case for description of method used in a study on farmers' suicides in Maharashtra, India. It shows how the available data on suicides and population from different sources were combined to arrive at an estimate of suicide mortality rate for farmers and non-farmers. It also explains the survey design to capture risk factors associated with suicide incidence as also in making comparisons of suicide cases with controls. Finally, it points out how the study being grounded in facts withstood the scrutiny of senior government officials leading to policy suggestions and their implementation.

Srijit Mishra, A. Ravindra and Ced Hesse study insists that a new macro policy that articulates for decentralised, location-specific, integrated approaches for India's rainfed areas is necessary for agriculture to be inclusive, climate-resilient and sustainable, and to provide the food and nutritional security that India needs.

Srijit Mishra in his two notes looked into the larger agrarian crisis and its interrelated dimensions of an agricultural developmental crisis. The former is about declining share of the overall pie towards agricultural sector, poor returns to cultivation, and nutritional deprivation while the latter is about inadequate and inappropriate planning that led to a deceleration in the growth rate of production and productivity, and an increase in risk and vulnerability. It questions the conventional thinking of continuing with certain practices based on an understanding that there is no alternative (TINA) and instead articulates that multiple alternatives exist (MAE, an acronym that represents





mother earth and indicates the multitude of alternatives that she provides that are context specific).

In the ongoing work on Land degradation in Agriculture, G. Mythili finds the extent of impact of various socioeconomic characteristics on land degradation using primary and secondary source of information. Information from Focus Group Discussion is used for ground truthing of remote sensing data.

On the issue of food security, Sudha Narayanan's paper discusses the implications of the National Food Security Act for India's commitments under the WTO's Agreement on Agriculture. Her analysis of rice and wheat policies suggest that India's violation of the WTO AoA has little to do with the implications of the NFSA and far more to do with the manner in which protection is measured. She concludes that while India would do well to reconfigure its procurement and price policy for rice and wheat, it is possible to do this within existing provisions and would not require blanket protection from the WTO.

In other works she has examined the issue of contract farming and its implications. In three separate papers she tackles the impact of contract participation on incomes, on the ability (or lack thereof) of farmers to participate in sustained ways in these contract farming scheme and on the implications of spatial location on the opportunities that farmers have for contracting. Her research suggests that benefits from contracting are heterogenous and does not unambiguously leave farmers better off although many experience significant gains in net profit from participation. She suggests that these might motivate some farmers to continue to participate and others to drop out. In another paper, she focuses on the high mortality and fluidity of contracting schemes and finds that poorer farmers were less likely to sustain their participation in these schemes. In the third, she suggests that

firms invariably tend to select both over geographies and over individual farmers and that this depends on the nature of the crop. She draws attention to the fact that policy would have to be tailored to focus on excluded zones in some cases and on excluded farmers in others.

Vijay Laxmi Pandey with Kavery Ganguly in their book chapter "Transformation of agriculture following economic liberalization" in International Trade and Food Security; the Future of Indian Agriculture, emphasize the role of private participation, investments to enhance quality and delivery of public goods and liberalization of agricultural trade as the keys to the future of Indian agriculture. Technology has played an important role in Indian agriculture beginning with the success of high yielding varieties from the 1960s. The authors claim that although public sector actions helped pushing across the first Green Revolution and taking other initiatives, current technology-based innovations and research is increasingly being taken ahead by the private sector. Investments are the key to improving availability in a sustainable manner be it in irrigation, infrastructure (roads, markets), agricultural R&D, extension services, etc. Export of high value commodities have increased over a period of time but India is still a very small player in the global market mainly due to lack of world class physical infrastructure. There is a need for large investments to build adequate infrastructure, bring in the right technology which will be possible when subsidies give way to investments.

Vijay Laxmi Pandey with S. Mahendra Dev, and Andaleeb Rehman in India Development Report 2013 –14, state that high food inflation that persists for a long period (which India experienced through mid-2009) should be averted in the future for the following reasons. Increase in food prices lead to poor outcomes



in nutrition, health, and education of children, through four pathways: impact on poverty; macro-economic impact and its effect on employment and the social sector; impact on nutrition and social protection programs; and women's well-being and intra-household decision making. Hence they recommend policies that are needed to reduce food inflation. Some of their suggestions are release of cereals from buffer stock for reduction in open market prices of cereals, extending minimum support price policy for other nutrient-rich foods, like fruits, vegetables, milk, meat, and fish, also public investment for diversification of agricultural production specifically towards high value commodities, fiscal policies to control fiscal deficit by reducing subsidies and monetary policies geared towards reducing aggregate demand, opening trade in agricultural commodities etc.

## **POVERTY, INEQUALITY AND HUMAN DEVELOPMENT**

A. Ganesh-Kumar's ongoing project (sponsored by the United Nations Economic and Social Commission for Asia-Pacific, Subregional Office for South and South-West Asia, New Delhi) focuses on the feasibility of India achieving zero income-poverty under alternative economic structures and policies using a sequentially dynamic national CGE model. Zero income-poverty is defined as a situation where no citizen lives under extreme poverty. Further, it has been proposed that the number of people with less than US \$2 (PPP) is negligible in order to minimize the chance of slipping into poverty due to economic/non-economic shocks.

Namrata Gulati in a study funded by the European Union NOPOOR project claim that health insurance as a tool to finance health care could be one of the most effective ways to eradicate poverty. She conducted a study for assessing health care scenario

and willingness to pay for health insurance in slums of Mumbai and its periphery. Limited access to health care finances in developing countries results in increased "out-of-pocket" expenditures on health services. This pushes significant percentage of population towards impoverishment. Health insurance as a tool to finance health care could be one of the most effective ways to eradicate poverty. This paper details out the existing health insurance market for the economically weaker section in India for the state of Maharashtra. It attempts to find out the health status, health insurance coverage and willingness to pay for such prepaid schemes in Mumbai slums and its periphery. The expenditure behaviour on health care reveals that out of the households who have spent large amount on major sickness about 32.7% are spending out-of-pocket. Penetration of health insurance is very low with only 15 % of the surveyed households being insured. 52% of the insured households show a tendency to prefer private medical institute for treatment. Out of 85% of the uninsured households, 22.4% were willing to pay for health insurance.

Srijit Mishra in his study for decomposing poverty change replaces the growth effect of mean income with the growth effect of total income and the impact of change in total population. These two along with changes in inequality form the three broader effects that can be computed in multiple ways depending upon the base period and the sequence of calculation. Poverty change on account of the three broad effects comprising growth of total income, change in inequality and change in total population is shown as part of the within-group effect while change in population shares, which is different from change in total population, is a between-group effect. Dr. Mishra provides empirical illustrations for India.



Srijit Mishra with Hippu Salk Kristle Nathan revisits the properties of group differential (GD) measures and extends it to include monotonicity and policy sensitivity axioms. Imposing level sensitivity, which indicates that a given gap is worse off at higher (lower) level of attainment (failure), the study concurs that 'simple difference' and 'simple ratio' are the most basic GD measures for attainment and failure indicators, respectively. They propose two new measures, one each for attainment and failure, which have certain advantages from a policy implication perspective and an empirical illustration is provided by the authors.

The Human Development Index (HDI) is calculated using normalized indicators from three dimensions—health, education, and standard of living (or income). Srijit Mishra's paper evaluates three aggregation methods of computing HDI using a set of axioms. The old measure of HDI taking a linear average of the three dimensions satisfies monotonicity, anonymity, and normalization (or MAN) axioms. The current geometric mean approach additionally satisfies the axiom of uniformity, which penalizes unbalanced or skewed development across dimensions. Dr. Mishra proposes an alternative measure, where HDI is the additive inverse of the distance from the ideal. This measure, in addition to the above-mentioned axioms, also satisfies shortfall sensitivity (the emphasis on the neglected dimension should be at least in proportion to the shortfall) and hiatus sensitivity to level (higher overall attainment must simultaneously lead to reduction in gap across dimensions). These axioms make an acronym MANUSH and its anagram is HUMANS. Using Minkowski distance function he gives an  $\alpha$ -class of measures, special cases of which turn out to be the old linear averaging method ( $\alpha=1$ ) and the proposed displaced ideal measure ( $\alpha=2$ ) and when  $\alpha \geq 2$  then the MANUSH axioms

turn out to be both necessary and sufficient. From the perspective of HDI indicating direction of future progress:  $\alpha=1$  can be identified with translation invariance (equal attainment across dimensions in future, independent of historical antecedents),  $\alpha \rightarrow \infty$  can be identified with a Rawlsianleximin ordering, and  $\alpha=2$  will be an intermediary position between the two that satisfies shortfall sensitivity weakly. This has important implications for multi-dimensional development and social inclusiveness. In addition, hiatus sensitivity to level implies that, as attainment increases, the measure imposes a greater equity consciousness on society.

M.H. Suryanarayana and Ankush Agrawal study seeks to quantify the loss in human development due to inequalities in the following three dimensions across states in India (i) a long and healthy life; (ii) knowledge; and (iii) a decent standard of living as measured by per capita income. This is done using the methodology to estimate a new index called the Inequality-adjusted Human Development Index (IHDI). The HDI is a measure that summarizes average levels of achievements in each of the three dimensions in terms of unit-free scores obtained by normalising their respective measures with reference to exogenous limits called goalposts. To contextualize the HDI estimates with reference to feasibility defined by the country's potential, this study has made appropriate revisions to the goalposts with reference to the mainstream states in India. This is done in terms of order-based statistics, since mean-based estimates are misleading when the distributions of variables under review are skewed. This study reveals a substantial loss in human development due to inequality in different dimensions across states in India. Among the three dimensions, the potential lost due to inequalities is highest in education. The extent of inequality is staggering in the case of health.



Many studies have pointed out marked differences in access to health care and its utilization. As regards health and education, the results show low levels of attainment characterized by a high level of inequality. They conclude that given the pronounced growth that the country has witnessed during the last decade, policies promoting economic growth, education and health need to be integrated with those addressing their respective distributional dimensions. The results provide useful policy insights for a strategy seeking to promote human development through a distributive policy option.

In his other paper with Mousumi Das, M.H. Suryanarayana asserts that public welfare policies in developing countries have a Rawlsian perspective; they seek to uplift the poor, the poorest of the poor in particular. Policies to enable the poor to catch up with the rich are generally two-fold, viz., inclusive growth, and redistributive (transfer) programmes. Their paper proposes twin concepts and measures of convergence and pseudo-convergence to characterize such outcomes. Unlike the conventional measures of convergence, they can contra-distinguish outcomes during economic growth as against decay. Illustrations based on estimates of per capita GDP and consumption across countries in the world showed divergence and pseudo-divergence between 1993 and 2011.

The theme was Poverty and Shared Prosperity in the global context and the lead paper was prepared by the World Bank team, wherein they presented the strategy based on income growth and distribution parameters at the Golden Jubilee Conference of the Indian Econometric Society (TIES) and Silver Jubilee Valedictory Conference of IGIDR. The decomposition of growth and income distribution showed the time frame for the strategy to deliver on poverty reduction

target, which could be shortened if the distribution parameter could be tweaked to advantage. This is the classic trickle down growth dividend model for poverty reduction. As example the Brazilian case study was presented to suggest that if growth could be combined with reduction in inequality parameter as done in Brazil, the Indian and Chinese growth could deliver much quicker reduction in world poverty levels. In addition, if the growth rate is increased then poverty reduction can be combined with shared prosperity across board. Shovan Ray's presentation underlined that while the accounting framework is unexceptionable, the model as an empirical case is most implausible on two major planks. First, it is inappropriate to take the Brazilian example and foist that on other nations, especially on India and China due to its flawed conception of political economy. Brazil, as in most other Latin American countries, had highly skewed income distribution regimes with Gini indices in the upper 50s, which they are presently trying to bring down to more acceptable and egalitarian levels with democratic regimes which have taken deep roots. India and China, on the other hand, are moving away from their egalitarian regimes with low 30s Gini indices, which are constantly edging up to support a more robust growth rate with liberalized-globalized economic policy regimes. While the twain may remain far from meeting, they are clearly on different and opposite paths of distribution trajectory. Secondly, both India and China are among countries which have contributed the most to poverty incidence and reductions in poverty in the recent past, the incidence of poverty in these countries is of a character that is not amenable to the trickle down growth model that is being employed. In India, poverty incidence has agroecological and regional characters, and this character was spelt out in the presentation. In India they are also concentrated in



different community groups, occupational groups and age profiles/cohorts. For instance, the future bodes rather grim for the elderly self-employed especially in rural India who would form a significant segment of the poor in the future which the trickle down process cannot ameliorate. In China the regional character of poverty is stark. Thus he insists the need of a different and more focused and targeted poverty reduction strategy and one that will allow shared prosperity. The growth dividend model would not achieve this goal as proposed in the model. The paper showed numerical counter-examples to adduce its major contentions.

### ENERGY AND ENVIRONMENT

Rupayan Pal and Bibhas Saha show under general demand and cost conditions that in a mixed duopoly with pollution the government can implement the socially optimal outputs and abatements by a tax-subsidy scheme and keeping the public firm fully public. The scheme requires taxing outputs and subsidizing abatements at different rates, unlike a pollution tax. Their result improves on the shortcoming of a pollution tax to implement the social optimum. They also show that when the private firm is partly foreign-owned, the government will adopt some privatization and will not implement the social optimum, though the social optimum is implementable.

Affordable and accessible modern energy services are a pre-requisite for development—economic, environmental or social and are crucial to reduce poverty and sustain growth. B. Sudhakara Reddy investigate the issue of accessibility of modern energy services in terms of three indicators, viz., availability, affordability and reliability, describe practical ways of evaluating them, and identify various strategies to provide them to the needy households in a cost-effective manner. Promoting

the development of small rural enterprises can be a key contributor to achieve this goal and a central aspect in this promotion is the large-scale diffusion of sustainable energy technologies which provide affordable and reliable services. The proposed mechanism involving social entrepreneurs can facilitate large-scale diffusion of sustainable energy technologies (SET) consisting of energy-efficient and renewable energy technologies (gaseous fuels (LPG and biogas) for cooking and electricity (centralised and decentralised) for lighting). This can result in reliable, quality, sustainable and continuous access to modern energy carriers. Large number of such enterprises can provide employment to rural youth. This also results in long-term reduction in social health care costs due to cleaner energy substitution, and improved self-respect and confidence among the poor due to better quality of life. These strategies also help achieve other planning objectives, such as reducing the resource use, savings in imported fuels, improved safety and health, energy conservation and pollution reductions.

The imperative for energy security is paramount for global, national and internal stability and development. Using an indicator-based approach, B. Sudhakara Reddy develops a framework for sustainable energy security of India. The estimated Sustainable Energy Security Index (SESI) for India is not high. Even though it has strong underlying systems and less stress on several fronts, it has less developed institutional capacity to manage the challenges it has to address, including severe water-quality issues. India struggles with the pressures of a large population, low efficiency of energy use and environmental externalities associated with rapid economic growth and resource extraction. This will help planners and policy makers to understand India's energy scene better and design policies to





develop sustainable technologies and practices to ensure energy resources last long.

Alleviating poverty is hindered by two interlinked phenomena: lack of access to modern energy services and worsening environmental shocks due to climate change. Dr. Reddy develop a framework for energy and climate security considering India as a case study. First, it analyses the state of energy deprivation in India then presents climate dilemma concerning the developing countries. It provides a framework to help policy-makers and business enterprises to identify options that are region-specific and at the same time cost effective. A structured “public-private partnership” business model is conceived for various supply-side technologies—biogas, solar and decentralized electricity—to facilitate their large-scale dissemination. It analyses actor linkages and their impact on energy and climate policies. It is a win–win–win situation for the poor households (in the form of clean energy services), the government (reduction in energy imports) and the society (climate benefits). It is not possible to reduce poverty without a significant increase in its use of modern energy services that provide higher quality energy services. This approach not only provides cooking fuel that are demanding in terms of women’s energy and time, there are a whole range of tasks on which the household is dependent for its survival, such as water provision and food processing. Much of this drudgery could easily be reduced by the application of modern energy forms and efficient utilization of biofuels. Therefore having access to sufficient amounts of good quality energy will make the household to climb the “Comfort ladder”. The linkage extends also to the capacity to adapt to climate change, since those countries and regions with lower poverty, greater levels of human

development, and greater energy access will have more options and greater adaptive capacity.

Vinod K. Sharma continued his research as an expert work group (WG) member of AIST, Japan and the ERIA, Indonesia. It is a multi-disciplinary, multi-national team of experts that supervises and suggests investigations on various aspects of “Sustainable Renewable Energy (RE) Production in East Asia,” including India. The WG experts are specialized in various disciplines such as energy, environment, social-sciences and economics, within the East Asian (EA) region. Status of RE was studied in China, India, Indonesia, Japan, the Philippines and Thailand during 2013-2014. The WG prepared annual policy report that gives guidance to Energy Ministers’ and policy makers of the EAS countries including India.

Vinod K. Sharma continued as a member of International Life Cycle Board (ILCB) of UNEP, France. Objectives of the Life Cycle Initiative of UNEP, France, and SETAC Europe are to promote research and application of Life Cycle Assessment around the globe for the assessment of sustainability of products, processes and services. Professor Sharma has organized the first conference on LCA in India in 2002 and continued these activities through dedicating at least one session on life cycle.

With Sandhya Garg, Sudhakar Yedla’s paper attempts to analyze the use of carbon/development space historically, at present and in the future with a focus on equity. Despite of climate negotiations going on for the last two decades and the improved awareness on the climate change impacts, the trends of global CO<sub>2</sub> emissions did not show any encouraging sign. Industrialized countries are found to have significantly overshoot their budgeted allocation for the last 160 years. Both the developing and industrialized



countries are overshooting the present budget estimated based on the world per capita budget for the next forty years and the proportion of population of each country. He emphasizes that it is important for the industrialized countries to bring down their emissions to meet their carbon budgets and the developing countries use their development space as a guideline for their development path. His paper presents aggressive and regressive scenarios for the industrialized countries to compensate for the climate debt that they have created.

One of his other paper aimed at helping Government of India in developing its negotiation strategies for Sustainable Development Goals (SDG). It analysed the Indian transport system including all mode of transport and makes suggestion for its sustainability and inclusion into SDGs.

The urban dwellers in Asian countries with greater per capita income has been largely responsible for “consumption based environmental problems in cities”. While cities in this growing region still fall short in providing much needed infrastructure such as waste management mechanism, increasing income levels are posing a “quantity” threat. This combination of “quality” and “quantity” aspects of the problem makes the conventional model of solutions fail. Sudhakar Yedla addresses these dynamics in Asian region and concludes that waste management needs to be addressed for both “enhancing the service” by innovative financial mechanisms and awareness campaigns and “waste reduction” by improving the recycle and reuse – which can be achieved only by regulating and “creating awareness”.

In India, E-waste management is neither regulated nor streamlined. E-waste has a “significant” value even after its life time and even after its extended life - in its “dump” stage. In Indian situations, the

E-material after its life time is over changes hands more than once and finally ends up either in the hands of informal recyclers or in the store rooms of urban dwellings. This character makes it extremely difficult to estimate E-waste generation. Sudhakar Yedla’s study attempt to develop a functional model based on material flow analysis approach by considering all possible end-uses of the material, its transformed goods finally arriving at disposal. This “generic functional model” named SYE-Waste Model can be used to derive “obsolescence factors” for various degrees of usage of E-goods and also to make a comprehensive estimation of E-waste in any city/country.

## INTERNATIONAL FINANCE

An extensive analysis of the aftermath of recent financial crisis for India was done by Ashima Goyal. India was exposed to many external shocks from commodity prices and foreign capital flows. Although capital flow fluctuations were largely due to global risk-on risk-off factors, a widening current account deficit (CAD) contributed to India’s vulnerability to external shocks. The major source of shocks was external, but policy mistakes increased India’s vulnerability. These included inadequate attention to removing domestic bottlenecks that reduced export growth, and domestic financial savings, while expensive oil imports rose. Dependence on foreign capital, to finance the CAD, was allowed to rise while degrees of freedom from continuing capital controls were underutilized to reduce exchange rate volatility and to smooth interest rates. High exchange rate volatility and steep depreciations did not help exporters. Sectoral bottlenecks, oil shocks, and capital outflow associated sharp depreciations widened the CAD. Evaluation of measures to



stabilize the exchange rate shows temporarily taking oil marketing companies demand out of the market was the most effective, since small demand-supply mismatches lead to large currency movements in thin markets. The experience suggests managed floating can be achieved through measures such as accumulation and use of reserves, use of market information and of signaling. Such an exchange rate regime can contribute to effective inflation targeting without the policy rate rising to reduce depreciation as in the classic interest rate defense. Monetary policy easing in advanced economies (AEs), to stimulate domestic output, hurt emerging markets (EMs) by firming commodity prices and widening CADs. AEs are answerable largely to their domestic constituencies, but the G-20 and the IMF now have ways to pressurize them on external spillovers. EMs should push for greater global policy coordination and measures that reduce the financial over-leverage that leads to capital flow volatility. But the ultimate defense against global volatility lies in reducing vulnerability to crises through domestic reforms.

Rajeswari Sengupta with Yin-Wong Cheung explored the real effective exchange rate (REER) effects on the share of exports of Indian non-financial sector firms for the period 2000 to 2010. They show that, on average, there has been a strong and significant negative impact from currency appreciation and currency volatility on market shares of India's exporting firms. Labor costs are found to amplify the exchange-rate effects on trade. There is evidence that the Indian firms considered here respond asymmetrically to exchange rates. A REER change effect, for example, is more likely to arise from a negative appreciation effect than a depreciation effect. Indian firms with smaller export shares tend to respond more strongly to both REER change and volatility than those with

larger export shares. Services exporters are impacted more strongly by exchange rate fluctuations than firms exporting goods. The findings on asymmetric responses have important policy implications.

With Nirvikar Singh and Michael Hutchison, Rajeswari Sengupta looked in to the question of how to characterize the monetary regime or identify the nominal monetary anchor in India. They investigate a monetary policy regime change in India using a Markov switching model to estimate a time-varying Taylor-type rule for the Reserve Bank of India. The authors have characterized the conduct of monetary policy over the last two decades by two regimes, 'Hawk' and 'Dove.' In the Hawk regime, the central bank reveals a greater relative (though not absolute) weight on controlling inflation vis-à-vis narrowing the output gap. The central bank however was found to be in the "Dove" regime about half of our sample period, focusing more on the output gap and exchange rate targets to stimulate exports, rather than on moderating inflation. The authors concluded that India is following its own direction in the conduct of monetary policy, seemingly not overly influenced by the emphasis on quasi-inflation targeting as seen in many emerging markets.

In one of her papers with Joshua Aizenman, Rajeswari Sengupta reviews and contrasts the trilemma policy choices and trade-offs faced by the two key drivers of global economic growth, China and India. The choice of how to simultaneously maintain monetary independence, exchange rate stability and financial integration subject to the constraints imposed by the trilemma in an era of widespread globalization is a key challenge facing most emerging market economies. China's trilemma configurations are unique relative to other emerging markets in terms of the predominance of exchange rate stability, and





in the failure of the trilemma regression to capture a consistently significant role for financial integration. In contrast, the trilemma configurations of India are in line with choices made by other emerging countries. Over time, India, like other emerging economies, has converged towards a middle ground among the three policy objectives, and has achieved comparable levels of exchange rate stability and financial integration buffered by sizeable international reserves.

In another paper with Abhijit Sen Gupta, she analysed India's experience in negotiating the trade-offs between the diverse objectives of robust growth rate, healthy current account deficit, competitive exchange rate, adequate external capital to finance investment, moderate inflation, targeted monetary and credit growth rate, minimizing financial fragilities and maintaining adequate reserves in an era of volatile capital flows. The authors find that to minimize risks associated with financial fragilities India has adopted a calibrated and gradual approach towards opening of the capital account, prioritizing the liberalization of certain flows. Using empirical methods the authors show that instead of adopting corner solutions, India has embraced an intermediate approach in managing the conflicting objectives of the well-known Impossible Trinity – monetary autonomy, exchange rate stability and an open capital account. Their results further indicate that the intermediate approach has been associated with an asymmetric intervention in the foreign exchange market, with the objective of resisting pressures of appreciation, and resulted in large accumulation of reserves. They also show that sterilization of this intervention has been incomplete at times leading to rapid increase in monetary aggregates and fuelling inflation. Finally, they conclude that while the greater flexibility in exchange rate since 2007, has allowed pursuit of a

more independent monetary policy and the exchange rate to act as a shock absorber, the hands-off approach has resulted in reserves remaining virtually stagnant since 2007, leading to a significant deterioration in the reserve adequacy measures.

## **INTERNATIONAL TRADE**

India has entered into 19 preferential trade arrangements (PTAs) /regional trade agreements (RTAs) with South Asian neighbours, the ASEAN bloc, with the European Union (EU), etc. and is engaged in 19 other trade negotiations. However, in general India has not displayed adequate vigour, nimbleness and speed in pursuing PTAs involving major trading nations. A. Ganesh-Kumar's ongoing project (sponsored by CUTS International, Jaipur) will examine the impacts on India of the 3 mega external preferential trade arrangements (PTA) from which the country is excluded using the GTAP global CGE model combined with POVICAL poverty analysis tool.

C. Veeramani analyses the hypothesis that the types of imported capital goods and the sources of their origin matter for growth. He constructed a new index that measures the level of knowledge embodied in a country's import basket of capital goods. Using the instrumental variable method, he found that the high initial value of this index for the year 1995, leads to high growth rate of per capita income in the subsequent years during 1995-2005.

In another paper with Prachi Gupta, C. Veermani tried to answer whether India's export promotion policies be targeted at accelerating export growth at the extensive (new trading relationships) or at the intensive margin (increase in trade of existing relationships). They compared exports from India and China by analyzing the role of extensive and intensive margins in the export market penetration of the two



countries during 1995-2011 further decomposing intensive margin into quantity and price margins. The results show that the gap between the two countries is getting narrower as India is catching up with China as far as extensive margin is concerned. By contrast, India lags significantly behind China in terms of intensive margin due to an abysmally low and stagnant quantity margin. Intensification, rather than diversification, has been the crucial driving force of China's export success. India's exports of capital-intensive products performed better compared to labour intensive products. Their analysis suggests that India can reap rich dividends by adopting policies aimed at accelerating export growth at the intensive margin.

Sudhakar Yedla analysed the India-Korea Comprehensive Economic Partnership Agreement (CEPA) for its influence on the Industrial Competitiveness and Environmental Implications both in India and Korea. There is evidence of complementarity in the bilateral trade between these two important trade partners in Asia. CEPA shows promise in augmenting the trading patterns with India, which continues to export basic metal and mining products and Korea in turn continues its promising exports of finished products. CEPA with its potential trade augmentation would have a significant impact on environmental and natural resources based in India. It is observed that given the nature of exported and imported goods and products India would be more susceptible to environmental impacts both from exports and imports compared to Korea.

## **INDUSTRIAL ORGANIZATION**

Rupayan Pal in his paper develops a model of managerial delegation in the case of monopoly,

without relying on agency theory based arguments, and examines its implication to social welfare. He shows that, in the presence of network externalities, (a) it is optimal for a monopolist to offer sales-oriented incentive scheme to her manager and (b) such managerial delegation in monopoly firm is socially desirable. These results are in sharp contrast to the findings of existing studies on managerial delegation.

Rupayan Pal with Trishita Bhattacharjee analyzes the implications of network externalities on strategic managerial delegation contracts in a Cournot duopoly. They show that, in the presence of strong network externalities, firms obtain higher profits in the equilibrium under strategic managerial delegation compared with that under no-delegation. Unlike as in the case of weak or no network externalities, owners of firms do not face a Prisoners' Dilemma type of situation while deciding incentive schemes – sales-oriented vis-à-vis based on profits only – for managers in the presence of strong network externalities. However, both consumers' surplus and social welfare are higher in the equilibrium under strategic managerial delegation compared to those under no delegation, irrespective of the strength of network externalities.

In another paper, Rupayan Pal and Trishita Bhattacharjee examine the implications of network externalities on equilibrium outcomes in a differentiated products duopoly under strategic managerial delegation through relative performance based incentive contracts. It shows that Miller and Pazgal (2001)'s equivalence result does not go through in the presence of network externalities. Instead, Singh and Vives (1984)'s rankings of equilibrium outcomes under Cournot and Bertrand hold true under relative performance based delegation contracts as well, if there are network externalities. However, when firms



can choose whether to compete in price or in quantity, there are two pure strategy Nash equilibria and one mixed strategy Nash equilibrium. Interestingly, in pure strategy Nash equilibria asymmetric competition occurs, where a firm competes in price and its rival firm competes in quantity. Further, the mixed strategy Nash equilibrium probability of a firm to compete in terms of price increases with the strength of network effects and is always greater than the probability to compete in terms of price.

Rupayan Pal revisits the classic profit-ranking of Cournot and Bertrand equilibria and the issue of endogenous choice of a price or a quantity contract, but for a network goods duopoly. He shows that, if network externalities are strong (weak), each firm earns higher (lower) profit under Bertrand competition than under Cournot competition. Therefore, unless network externalities are weak, the classic profit-ranking is reversed. When modes of product market competition are endogenously determined, Cournot equilibrium always constitutes the subgame perfect Nash equilibrium (SPNE). However, a prisoners' dilemma type of situation arises and the SPNE is Pareto inefficient, unless network externalities are weak.

Rupayan Pal with A. Mahathi examines how strategic managerial delegation affects firms' timing of adoption of a new technology under different modes of product market competition. They demonstrate that delegation has differential impacts on adoption dates under Cournot and Bertrand competition. Delegation with 'own-performance' based incentive schemes always leads to early adoption in markets with Bertrand competition compared to that under no-delegation, but not necessarily so in markets with Cournot competition. They also show that the ranking of Cournot and Bertrand equilibria in terms of delay in adoption depends on the type of managerial incentive

schemes. Adoption occurs earlier (later) in markets with Cournot competition than in markets with Bertrand competition, if product differentiation is high (low), regardless of whether there is no-delegation or delegation with 'own-performance' based incentive schemes. In contrast, under strategic delegation with 'relative-performance' based incentive schemes, adoption dates do not differ across markets with different modes of competition.

## POLITICAL ECONOMY

Shubhro Sarkar and Ritika Jain build a political economy model with the objective of elucidating how disinvestment decisions are made by coalition governments. The decision is captured using a two-stage model, wherein the first stage the coalition has to select whether or not to divest a single enterprise, and then in the second, has to decide the extent of disinvestment. The model predicts that a left-oriented coalition chooses to divest less often than a right-winged one, and if it decides to divest, it does so to a lower extent than its right-winged counterpart. They solve for conditions under which a move towards the left end of the ideology spectrum might raise the incidence of divestment. They show that a coalition with ideologically similar parties favour disinvestment more often than those where the ideologies are more spread out. Low ideological difference between the Centre and the state where the enterprise is located increases the extent of disinvestment.

## CORPORATE GOVERNANCE

Jayati Sarkar and Ekta Selarka discuss the role of women on Corporate Boards in India in their paper. The increasing focus on greater gender diversity on company boards has been motivated by two considerations, first the stark statistics emerging



from various developed and developing countries pointing to the low to dismal presence of women on company boards, and second being the growing recognition that women have characteristics distinct from men that could potentially contribute positively to company performance and governance. Select empirical and anecdotal evidence also points out that gender matters in corporate governance in different ways although there are several studies with findings to the contrary. To promote gender diversity, India has introduced a mandatory gender quota in corporate boards of public limited companies in the new Companies Act, 2013 by requiring particular classes of companies as prescribed should have at least one woman director on the Board of Directors. This paper examines the incidence of women directorships on a sample of large listed companies in India for the period 2003-12, as these companies stand on the cusp of implementing the quota. One of the important findings of the analysis is that while there has been an upward trend in the presence of women directors both as a percentage of board seats and as that of total directorships, nearly half of the companies in the sample have all male boards. The analysis at the company level corroborates the macro picture of too few women on company boards with much of the role of women directors being confined to being non-executive directors, and even among these only a small percentage being independent directors. As of 2012, women directors occupied 6.17 percent of a total 1231 board seats of CNX100 companies. These estimates suggest that a sufficiently large pool of women directors is needed beyond the existing pool to enable all companies to comply with the legal provision in a span of a year or so. The magnitude of the compliance problem in the short to medium run thus should not be underestimated.

Subrata Sarkar brings the role of Audit Committee in to light. It is an important governance mechanism designed to ensure the adequacy and credibility of the financial statements. He argues that the independence of these committees is critical for the survival and growth of corporates, particularly in countries with concentrated ownership such as India, where the potential for value-reducing related party transactions could be high. Regulations relating to the role, structure and the composition of audit committees have an important bearing on the effectiveness and independence of audit committees. The current Indian regulations (and even some of the proposed ones) relating to structure and composition have tended to remain below international standards. The Indian experience indicates strong market response to changes in regulations, especially when they weaken, even though there are several instances of companies voluntarily adopting standards higher than those required by the regulations. While there is a case for strengthening regulations relating to audit committees, it is in the long term interest of companies to adopt their own 'inspirational list of best practices' that go beyond those prescribed under law.

The Sarbanes-Oxley Act of 2002 that came into force in the U.S. within a year of the Enron debacle set in motion far-reaching changes in the regulations governing auditor independence and audit committees across the world. In India, the onset of the liberalisation measures and the accompanying governance reforms that began in 1991 put great emphasis on the role of the external auditor and the audit committee. The report written by Subrata Sarkar reviews the regulations and the suggested governance reforms in India with respect to auditor and audit committee independence. In doing so, it critically compares them with the regulations existing in the



U.S. and other countries. The recent trends in audit committee and auditor characteristics for a sample of large listed companies in the Indian corporate sector are discussed. A discussion of the existing research on the effectiveness of audit committees and audit independence in corporate governance is also made. The report concludes by suggesting some governance reforms that may be considered to further strengthen auditor independence and the functioning of audit committees in India.

In the ongoing work on governance structures of academic institutions, Poonam Singh, Jayati Sarkar and P.G. Babu critically analyse the institutional design issues related to control and governance of public academic institutions. The ongoing joint work of P. G. Babu with Poonam Singh and Vikas Kumar tries to unearth the effects of reservation policy on state level bureaucracy using Karnataka State Public Service Commission data. In one of his paper on 'State failure' he tried to answer whether it means a one shot failure wherein a country fails according to some pre-specified criteria, but could potentially come out of it or, whether it means a dynamic failure, where the country is forever trapped in failure. The work in progress with Robert Cooter and Hans-Bernd Schaefer focuses on India specific applications of 'double trust dilemma of development' in the context of how law can end poverty of nations.

### GAME THEORY AND EXPERIMENTAL ECONOMICS

P. G. Babu's "Mathematics and Economics from an Industry Perspective," focuses on the fact that Mathematics is the language used by the mainstream Economics. Two major theorems that have had profound influence on several social science disciplines that epitomize the axiomatic approach in

Economics are briefly presented. He then relaxes one or two fundamental assumptions and show many modern applicable ideas that emerge such as moral hazard, adverse selection, and the notion of mechanism design. Brief discussions of a few applications such as auctions and matching models that have had profound influence on industry follow.

Soumyanetra Munshi's work includes a game-theoretic modeling extension of voting rights. She has empirically looked at extension of suffrage to women in the states of the US. As an instance of a more technical approach, she analyzed the existence of equilibrium in voting-over-income-taxes game with endogenous income. She also worked on generalizations of contest-success functions and modeling conflict. In one of her papers she focused on the case of Kashmir to examine the relation between the people of the contested land (Indian-occupied Kashmir) and one of the nation states claiming it (India, in this case) in a game-theoretic framework. Her current work includes developing a framework for analyzing the relationship between the government, industry and indigenous community, especially in the context of mounting violence surrounding displacement of indigenous communities by governments for the purposes of commercial use. It specifically takes into account the possibility of alleged 'nexus' between the government and the industry and explores its implications on the level of conflict and utilities of the players.

One of her paper describes a contract-theoretic model that addresses the empirically observed conundrum of increased education of the groom being associated with increased dowry transactions. In 'arranged' marriage settings that are characterized by incomplete information in the sense that the true quality of the groom remains unobservable to the bride, and in the presence of observable traits like





education that are easier for the better quality groom to achieve, education-dowry contracts can potentially serve as a screening instrument to differentiate grooms of varying qualities. In equilibrium, different types of grooms select different education-dowry contracts, with better types being associated with both higher education and higher dowry. Hence the model has interesting and important policy implications since it means that increased public expenditure on education may actually be forcing dowry levels to rise.

Shubhro Sarkar and Amit Kumar Maurya study a multilateral bargaining problem with perfect complementary units. Here a single buyer negotiates with multiple sellers, and is constrained by legislation to offer a minimum amount to each seller. Drawing inspiration from the Land Acquisition, Rehabilitation and Resettlement (LARR) Act 2013, which stipulates the minimum compensation that the buyer has to provide to the landowners, the authors set up a land-assembly problem similar to the one used by Cai (2000) in which the buyer negotiates with a single seller in each period. Each period comprises an offer from the buyer to the seller, and if rejected, a counter-offer from the seller to the buyer. The model is extended by stipulating that the offer from the buyer must be at least as large as a minimum amount, which is chosen by the government. While Cai (2000) shows that there exists multiple equilibria when players are sufficiently patient, of which, one involves inefficient delay, the authors show that there exists a range of minimum offers for which there exists a unique efficient equilibrium for such sufficiently patient players.

## **PUBLIC ECONOMICS**

Rupayan Pal with Ajay Sharma in the paper endogenize objective functions of the regions in case the of tax competition for foreign owned mobile capital. First,

considering symmetric regions and simultaneous move tax competition, it is demonstrated that the competing regions can restrict 'race-to-the-bottom' in tax rates by deviating away from social welfare to net tax revenue. Moreover, it is optimal for a region to be fully revenue oriented even if that region's ultimate goal is to maximize social welfare, irrespective of whether the rival region is concerned about social welfare or net tax revenue. They show that these results go through under production asymmetry and under sequential/simultaneous choice of public investment and tax rate in the case of two-dimensional competition. However, in the case of Stackelberg type competition, it is optimal for the leader region not to deviate from its ultimate goal, while the follower region always gains from being fully revenue oriented.

## **DEVELOPMENT ECONOMICS**

S. Mahendra Dev in his paper "Post-2015 MDG agenda: Employment and growth with special reference to India" discuss a fresh perspective on employment and growth based on the Indian experience. He showed that the elasticity of employment with respect to GDP in India has drastically declined since the early 1980s. However, labour productivity growth has been increasing particularly in the formal sector. The decline in employment elasticity is noticed for agriculture, manufacturing and services while it is quite high for construction sector. The organized manufacturing has been recording negative employment growth. Most of the new employment is generated in the form of informal work in both organized and unorganized sectors.

The simple statement of "Development happens through jobs" sums up the importance of productive employment for economies to achieve inclusive and



sustainable growth It is also important for the success of MDGs such as poverty reduction, health, education, gender equality, environment etc. The 12th five year plan objective of achieving 'faster, sustainable and more inclusive growth' (though independently done) is in line with the thinking of the post-2015 development agenda at global level. The fresh perspective regarding employment and growth in India that he recommends is to shift focus from quantity to quality and skill development. The focus is also on labour intensive manufacturing sector so that workers can be shifted from agriculture to high productivity sectors. Social protection to workers and improving productivity of workers are also emphasized.

In another work he discusses his five disappointments covering both growth and inclusiveness in the post-reform period and the way ahead. First disappointment is the slow infrastructure development. It is not surprising that the index of infrastructure across states is highly correlated with per capita income and level of poverty. Second disappointment is the failure in raising labour intensive manufacturing. The reforms since 1991 have not been comprehensive enough to remove the bias towards capital and skill intensive industries. Also there are distortions in input markets like land and labour. He suggests that productivity of SMEs and unorganized sector manufacturing has to be enhanced. Role of agriculture in structural change is not through increasing employment but through increasing productivity. Low productivity growth in agriculture is one of the disappointments. Services and manufacturing play a complementary role. Third disappointment is sluggish progress in education and skill levels of workers. According to him not taking advantage of demographic dividend is one of the failures. Even in 2009-10, around 52% of total workers are either illiterate or have been educated only upto

primary level. There are huge challenges in raising education and skills of workers and population. Fourth disappointment is slow social sector development. India has success in growth but there is extreme failure in progress of social indicators or the MDGs including environment. We are not only behind China but the progress is slower than Bangladesh. One study published in India Development Report 2012/13 estimated inequality adjusted human development index. It shows the cost of inequality HDI is 32%. The loss due to inequality is the highest in education dimension (43%), followed by health (34%) and income (16%). The fifth disappointment is the governance failure. He concluded that we have to come out of short run problems and concentrate on long term measures such as working on five disappointments in the post-reform period discussed above. This needs attention of policy making to achieve growth and inclusive development.

Srijit Mishra, J-F. Levesque, S. Mukherjee, D. Grimard and A. Boivin propose a method to assess the prevalence of chronic disease by combining information on self-reported diagnosis, self-reported treatment and highly suggestive symptoms. Measuring disease prevalence poses challenges in countries where information systems are poorly developed. An expanded measure of prevalence was developed by the authors using data from the World Health Survey for Bangladesh, India and Sri Lanka. The expanded measures of chronic disease increase the prevalence estimates. Prevalence varies across socio-demographic characteristics, such as age, education, socioeconomic status (SES), and country. The association, as also risk factor, between chronic disease status and poor self-rated health descriptions increases significantly when one takes into account highly suggestive symptoms of diseases. Their



expanded measure of chronic disease could form a basis for surveillance of chronic diseases in countries where health information systems have been poorly developed. It represents an interesting trade-off between the bias associated with usual surveillance data and costs.

Srijit Mishra and Nirmal Sengupta prepared a report evaluating PRADAN that seeks to empower rural families by enabling rural communities through an area saturation approach. The methodology used for this impact study is an application of the 'sustainable livelihoods approach', one of the 'people-centred approaches'. Their study shows that PRADAN's grassroots interventions have had an effective and positive impact on the individuals and communities that it is working by combining knowledge with empathy. The approach which enables them to manage their own affairs is also of intrinsic relevance. Some of the concerns that we have already mentioned are stress to ecology (a global concern), addressing risks, and improving action research among others.

Sripad Motiram worked on Bodo-Muslim conflict in the Bodoland Territorial Autonomous District and neighbouring areas of western Assam. His study locates the conflict in its larger context and attempts to identify the recent factors that have contributed to insecurity among various groups in this region. It also reflects on conflicts among groups in general, and in India in particular. His findings suggest that conditions for further violence exist in this region, and some factors that could contribute to this are highlighted.

R. Nagraj in his paper tried to investigate the factors the lead to the boom of Indian economy before it was hit by the global financial crisis of 2008. According to him it was a debt-led, cyclical boom, driven by private corporate investment, financed by rising domestic

saving, topped by an unprecedented foreign capital inflows which left behind heightened corporate leverage, and frothy asset markets. He proposed the following policy options to reverse the current slowdown: stepping-up public infrastructure to boost investment demand, and expansion of bank credit on easy terms to informal sector and agriculture – that were throttled during the boom – to ease the supply constraints.

In one of his other paper with Shruti Pandey he compared the economic performance of Gujarat and Bihar in the past decade. These states are often cited by the media as the states with extraordinary economic performance. He concludes that Gujarat, always one of the richest states, has done no better than before. In neither industry nor agriculture has its position radically changed. The only dramatic difference has been the emergence of import-dependent and export-oriented petroleum refining, which has few linkages with the state economy. Likewise, Bihar's position at the bottom of the league has not changed dramatically.

In another paper he tries to review the main trends in India's industrial output growth by looking into (i) small-scale sector's performance, (ii) economic concentration and product market competition, and (iii) public sector's role in industry. He concluded that the policy-induced restrictions on supply were probably not the binding constraints on industrial growth. But the more likely causes were structural and from the demand side, low productive agriculture and poor infrastructure – despite the economy being, in the long run, constrained by low level of capital per head.

M. H. Suryanarayana and Mousumi Das examine how far the government of India has been successful in realising its objective of inclusive growth. As evidence of outcomes, it examines the National Sample Survey





data on household consumption distribution in terms of relative distributional measures across social groups at different levels of regional aggregation by rural and urban sector. The estimates from four different NSS rounds for the agricultural years 1993-94, 2004-05, 2009-10 and 2011-12 throw up a profile of exclusion of the poor involving exclusionary growth of the better-off in the economy as a whole. At the national level, disparities across social groups have increased involving a widening of the average consumption shortfall of the scheduled tribes, a decline for the scheduled castes, marginal decline for the Other Backward Classes and an increase in the excess of average consumption of Other Social Groups with respect to the overall median. Similar analyses at the level of major states, by sector, corroborate in general the findings at the national level of an era of exclusionary growth confined to the better-off sections.

## LAW AND ECONOMICS

Internet and new digital technologies help digitize information goods at very low costs, which in turn have created a new 'Open Access' business model for academic publications that promise free and unrestricted access to scientific research. This approach is at the heart of an intense debate, which on the one hand has seen a huge escalation of subscription costs of traditional academic journals, and on the other has created easy and relatively free access. Law and Economics scholars such as Shavell claim that an abolishment of academic copyright would be socially desirable. Despite the growing literature that focuses on this regime shift, several questions regarding specific characteristics and differences across various scientific disciplines and possibly across countries too remain. P.G. Babu's ongoing joint work with Thomas Eger addresses some of these issues in the Indian context, possibly with a limited comparative perspective.



## Faculty Activities

### Participation in Seminars/Workshops/Conferences

#### S. Mahendra Dev

April 3-5, 2013, Gave Inaugural Address on 'Some Issues in Indian Agriculture' at the Silver Jubilee Conference on "The State, the Market and the Agripreneurs" organized by IGIDR.

April 19, 2013, Presented Millennium Lecture on "Five Disappointments in the Post-Reform Period" at M.S. Swaminathan Research Foundation, Chennai.

August 14, 2013, Presented paper on 'food and nutrition security' at the UN conference on food security in South Asia at New Delhi.

Sep 10-11, 2013, Delivered keynote address at the conference on National Food security Ordinance: Implications for Backward States, A.N. Sinha Institute, Patna.

October 30, 2013, Nabakrushna Choudhury Memorial Lecture on "Post-Reform Period: Issues and Challenges", Nabakrushna Choudhury Centre for Development Studies

Dec. 28, 2013, Delivered Convocation Address at Acharya Nagarjuna University, Andhra Pradesh.

January 25, 2014, Gave lecture on "Agricultural price policy, profitability and food security in India", Tata Institute of Social Sciences, Mumbai.

March 4-5, 2014, Presented Paper on "Inclusive Growth and Five Disappointments in the Post-Reform Period", at National Conclave on "Growth, Distribution and Redistribution" organized by Department of economics, Mumbai University.

March 9-11, 2014, Presented paper on "Indian Agriculture in 2030", at International Conference in honour of Prof. Y K Alagh, Indian International Centre.

Participated in panel discussion on South Asia food Security at Policy Dialogue on Regional Cooperation, Connectivity and Inclusive Development in South and South-West Asia, INSPIRE Hall, Le Meridien Hotel, New Delhi, 28-29 November 2013.

13-20 May 2013, Attended Board of Trustees Meetings of International Food Policy Research Institute (IFPRI) at Dakar, Senegal.

10-12 June 2013, Participated in the Board Orientation Program at the CGIAR (Consultative Group on International Agricultural Research) consortium office in Montpellier (France).

7 June 2013, Participated in the conference on "Investment in Agriculture", FAO, Rome.

5th July, 2013, Participated in the meeting of the National Statistical Commission, Delhi.

6th July, 2013, Participated in the Board of Governors meeting of Institute for Human development, Delhi.

16th July, 2013, Chaired the Terms of Trade committee meeting, Ministry of Agriculture, New Delhi.

6-9 August, 2013, Participated in the silver jubilee celebration of M.S. Swaminathan Research Foundation and advisory committee meeting of the project leveraging agriculture and nutrition in South Asia (LANSA) at Chennai.

19-20 August, 2013, Participated in the meeting of the National Commission on Statistical Commission at New Delhi.



22-23 August 2013, Participated in the Conference on corporate governance organized by IGIDR and Indian School of Business at Hyderabad.

2nd and 3rd Sep, 2013, Participated in ICSSR expert committee meeting, ICSSR, Delhi.

18-19 Sept. 2013, Participated meetings of the National statistical Commission, CSO, New Delhi.

21 Sept. 2013, Participated in meeting of the Research advisory Committee, NIRD, Hyderabad.

3rd Oct. 2013, Chaired Committee on Terms of Trade, Ministry of Agriculture, Delhi.

6-10 Oct. 2013, Participated in Foodsecure Consortium Conference at International Livestock Research Institute, Addis Ababa, Ethiopia.

17-18 Oct. 2013, Participated in Meeting of the National Commission at New Delhi and C. Rangarajan Committee Meeting of the Expert Group to Review the Methodology for Measurement of Poverty, Delhi.

Nov 2, 2013, Participated in panel discussion in the Stake Holder Consultation on Asia Pacific Human Development Report, organized by UNDP at Delhi.

Nov 20-21, 2013, Participated in National Statistical Commission meeting at Sardar Patel Bhavan, Delhi.

December 5, 2013, Chaired UGC committee for recognition of universities with potential for excellence, Delhi UGC office, Delhi.

December 11, 2013, Participated in panel discussions on post-2015 development agenda, International Food Policy Research Institute (IFPRI) Washington, D.C.

January 6 - 7, 2014, Participated in the meeting of the National Statistical Commission, Ministry of Statistics and Program Implementation, Delhi.

January 10-12, 2014, Chaired a session at the 10th anniversary conference of the Foundation for Agrarian Studies, Kochi.

January 29, 2014, Chaired UGC committee to recognize de novo deemed universities.

February 8, 2014, Participated in the steering group meeting of MGNREGA research at NIRD, Hyderabad.

February. 17 - 18, 2014, Participated in the meeting of the National Statistical Commission, Ministry of Statistics and Program Implementation, Delhi.

February 21-23, 2014, Chaired a session at the conference of in honour of Dr. T.S. Papola at Giri Institute of Development Research, Lucknow.

February 26, 2014, Participated in the meeting of expert committee on poverty, New Delhi.

March 24, 2014, Participated in Board of Management meeting at Department of Economics, Mumbai University.

### **Babu P. G.**

"Medical Markets: Applications of Matching Models", Invited Plenary Lecture, Conference on Health Economics, Madurai Kamaraj University, 2013.

### **Chandrasekhar S.**

Member of the organizing committee of the conference The State, the Market and the Agripreneurs, April 2013

Member of the organizing committee of the conference Urbanization in India: A Perspective from Multiple Disciplines, June 2013

Instructor, "Applied Econometrics for Policy Analysis": Training Programme for Indian Economic Service Officers, Organised at Institute of Economic Growth, Delhi, August 19 – 23, 2013



Instructor, National Level Workshop on “Applied Econometrics” Organised at Vijayanagara Sri Krishnadevaraya University, Bellary, November 2013

Instructor, National Level Workshop on “Basic Econometrics” Organised at Shri Mata Vaishnodevi University in collaboration with The Indian Econometric Society, March, 2014

### **A. Ganesh Kumar**

April 3-5, 2013, IGIDR Silver Jubilee Celebrations Conference on The State, the Market and the Agripreneurs

20-22 March, 2014, Presented “Spatial dimensions of productivity and resource allocation in Indian agriculture: Policy experiments using a spatial CGE model” at the Conference on Growth and Social Transformation, Institute of Economic Growth (IEG), New Delhi

11 March, 2014, Presented on “Food Security and Trade” at the workshop on Food Security in India: The Interaction of Climate Change, Economic Politics and Trade, International Food Policy Research Institute (IFPRI), New Delhi.

7-8 March, 2014 Presented on “Fossil fuel price reforms and its impacts on agriculture: A CGE analysis” at a workshop on India Development Report, IGIDR, Mumbai.

October 01-02, 2013, Presented on “MDG Analysis Using Computable General Equilibrium (CGE) Models” at Expert Group Meeting: MDG Consistent Macroeconomic Modelling for Planning in South Asia, United Nations Economic and Social Commission for Asia and the Pacific - Office for South and South-West Asia, Kathmandu.

Sep. 27, 2013, Presented on “Policy Analysis for

the Indian Economy Using CGE Models” at Macro-Econometric Modelling: Methodological Issues and Approaches, 14th Finance Commission, Government of India, New Delhi.

13-14 August, 2013, Presented on “Food Security Policy Analysis Models” at South Asia Policy Dialogue on Regional Cooperation for Strengthening National Food Security Strategies, United Nations Economic and Social Commission for Asia and the Pacific - Office for South and South-West Asia, New Delhi.

March 26-28, 2014, on “Labour Markets and Wages” at the Conference on “The MGNREGA in India: Taking Stock, Looking Ahead”, IGIDR, Mumbai.

December 22-24, 2013, Chaired a session on “International Economics” at the Golden Jubilee (50th) Annual Conference of the Indian Econometric Society (TIES) and the Valedictory Celebrations of IGIDR Silver Jubilee 2013, Indira Gandhi Institute of Development Research (IGIDR), Mumbai.

October 22-24, 2013, Chaired a session on “Trade in Services and Agriculture” IGIDR Silver Jubilee Celebrations Conference on “Trade and Industry in India: Patterns, Trends and Policies”, Indira Gandhi Institute of Development Research (IGIDR), Mumbai.

August 2-3, 2013, Discussant for paper “Comparative Advantage as a Source of Exporters’ Pricing Power: Evidence from China and India”, by S. Mallick and H. Marques at 20th Biennial Meeting of the Association of Indian Economic and Financial Studies (AIEFS), Indira Gandhi Institute of Development Research (IGIDR), Mumbai.

26 July, 2013, Discussant for papers (i) “Production, Procurement and Prices: A Market Model for Food Inflation” by K. U. Gopakumar and V. N. Pandit and, (ii) “Modelling External Sector” by N. R. Bhanumurthy



Macroeconomic Modelling and Policy Analysis, at workshop organized by the National Council of Applied Economic Research (NCAER), New Delhi.

April 30-2013, "Food Security Portal Partnership and Policy Dialogue in India", consultation workshop organized by International Food Policy Research Institute (IFPRI), New Delhi.

### Goyal Ashima

March 26-28, 2014: Paper presented by co-author (Akash Kumar Baicar) on 'Psychology, cyclicalities or social programs: Rural wage and inflation dynamics in India' at the Conference on MGNREGA in India: Taking Stock, Looking Ahead.

March 7-8, 2014: Presented a paper on 'External shocks' Workshop at India Development Report 2014, Indira Gandhi Institute of Development Research.

January 25, 2014: Gave a talk on Mobile Banking at the Inaugural Conference of Knowledge Quest on Inclusion and Role of MFS, organized by forum for Financial Inclusion & Payment Systems (FIPS), Mumbai.

October 25, 2013: Gave a talk on 'Separating Shocks from Cyclicalities in Indian Aggregate Supply' ESS Departmental Seminar Series, IIM- Bangalore

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).

August 2-3, 2013: Gave a talk on 'Estimating the Indian Natural Interest Rate and Evaluating Policy' at The Association of Indian Economic and Financial Studies (AIEFS) 20th biennial meetings in collaboration with Indira Gandhi Institute of Development Research

(IGIDR), Mumbai. Paper "Separating Shocks from Cyclicalities in Indian Aggregate Supply" presented by co-author (Shruti Tripathi).

August 1, 2013: Panelist for session on MacroPrudential Policy and Regulation for City of London Interactive Session on Rupee Volatility and FX markets - Perspectives from market participants and regulators.

July 25-26, 2013: Panelist for "Policies for Sustaining High Growth of GDP per capita" for the workshop on Sustaining High Growth in India, Institute of Economic Growth, Delhi. Presented a paper on 'Growth Drivers: ICT and Inclusive Innovations'

July 26, 2013: Presented a paper on 'Separating Shocks from Cyclicalities in Indian Aggregate Supply' at workshop on Macro Modelling and Policy Analysis, NCAER, New Delhi.

February 3, 2014: Discussant for 'Asymmetric Demography, Financial System Architecture and Capital Inflow – Indian Case' at the workshop on Asymmetric Demography and Financial Architecture. Organized by Centre for Studies in Social Sciences, Calcutta at Kenilworth, Kolkata.

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".

July 25-26, 2013: Workshop on Sustaining High Growth in India, Institute of Economic Growth, Delhi. Discussant for papers 'Sustaining a high rate of industrial growth in India in the next 10 years' and 'Macroeconomic effects of monetary policy and implicit exchange rate targeting in India'.



May 10, 2014: ISB and OUP Panel on the Economic Agenda of the Next Government, and book release function, Mohali.

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 18-19, 2013: Chaired a session on "Banking and Macroeconomics" at the 15th Annual Conference on Money and Finance, Indira Gandhi Institute of Development Research, Mumbai

October 17, 2013: Chaired the Technical Session 5 for International Symposium on a Sustainable Future- 2013, Indira Gandhi Institute of Development Research.

September 7-9, 2013: 24th Annual Forex Assembly, Forex Association of India (FAI), Dubai. Panelist for the session 'Unhedged Exposures-Bane or Boon?'

June 6, 2013: 32nd Skoch Summit. Moderated the Plenary Session: "Regaining the Growth Momentum". Panelist for the Roundtable session on "Markets at Crossroads", Mumbai

June 5, 2013: IMC's 7th International Banking & Finance Conference "Road to Recovery and Growth – Role of Banks and Financial Sector,," held on Wednesday, June 3, 2013. Panelist for the session 'Financial Sector Reforms – an Unfinished Agenda?' Mumbai

August 2-3, 2013: As member of the Biennial Advisory Committee: The Association of Indian Economic and Financial Studies (AIEFS) 20th biennial meeting in collaboration with Indira Gandhi Institute

of Development Research, held at IGIDR.

December 18-19, 2013: Committee member of the 15th Annual Conference on Money and Finance, Indira Gandhi Institute of Development Research.

Attended other IGIDR silver jubilee seminars.

### **Gulati Namrata**

September 11–14, 2013, "Inequality, Neighbourhoods and Variation in Prices"- Abhimanyu Dadu and Namrata Gulati, International Conference on Income, Wealth and Well-being in Latin America, Rio de Janeiro, Brazil.

Discussant at AIEFS Biennial meeting of 2013 at IGIDR for the paper "Positive and Negative Externalities in Innovation, Trade, and Regional Economic Growth", by Amitrajeet A. Batabyal and Peter Nijkamp.

### **Mishra Srijit**

21-25 April 2013. Seventh international conference on community based adaptation: mainstreaming CBA into national and local planning, "Panellist for the session on "Climate resilient drylands development," Dhaka.

26 May 2013. Refreshers Course on Macroeconomics with special reference to Indian Economic System, Sardar Patel Institute of Economic and Social Research, Gave two lectures on "Farmers' Suicides in India with focus on Maharashtra and a discussion of Crisis in Indian Agriculture" and "Progress in Human Development," Ahmedabad.

19-21 June 2013. 14th Annual Global Development Conference, "Inclusiveness of Human Development in India," (with Hippu Salk Kristle Nathan), Manila.

8 July 2013. Seminar, Institute of Economic Growth, "Decomposing Poverty Change: Deciphering Absolute Change in Population and Beyond," New Delhi.





10 July 2013. Seminar, National Institute of Public Finance and Policy, "Measuring Human Development Index: The Old, the New and the Elegant," New Delhi.

Human Development Index: The Old, The New and The Elegant

23 July 2013. Eleventh Annual NIAS-DST Training Programme on Multidisciplinary Perspectives on Science & Technology, National Institute of Advanced Studies, "Dilemmas of Development: The Case of Distributive Justice," Bangalore.

3 August 2013. 20th Biennial Meeting of Association of Indian Economic & Financial Studies at IGIDR, "Size-class and Returns to Cultivation in India: Revisiting an Old Debate," Mumbai.

5-6 September 2013. National Convention on Rethinking Economic Policies to ensure Income Security in Agriculture, JNU Convention Centre, "Rainfed Agriculture," New Delhi.

12 November 2013. Seminar, Xavier Institute of Management Bhubaneswar, "Measuring HDI – the old, the new and the elegant," Bhubaneswar.

13-14 November 2013. National Seminar on Remapping Development in India: Alternative Paradigms for 21st Century, Ravenshaw University, "Measuring HDI – the old, the new and the elegant," Cuttack.

3 February 2014. External Seminar Series, Department of Economics, University of Reading, "Decomposing Poverty Change: Deciphering Change in Total Population and Beyond That," Reading.

5 February 2014. Seminar Series, School of Business and Management, Queen Mary, University of London, "Decomposing Poverty Change: Deciphering Total Change in Population and Beyond." London.

19 February 2014. Seminar Series, School of Business and Economics, Loughborough University, "Decomposing Poverty Change: Deciphering Total Change in Population and Beyond," Loughborough.

12 March 2014. Development Studies Seminar Series under DRIVE (Development Research Initiative), University of Liverpool, "Measuring Human Development Index: The Old, the New and the Elegant," Liverpool.

13 March 2014. Lunchtime Seminar Series, Oxford Poverty & Human Development Initiative, University of Oxford, "Measuring HDI: The Old, the New and the Elegant," Oxford.

19 March 2014. CASE Social Exclusion Seminars, STICERD (The Suntory and Toyota International Centres for Economics and Related Disciplines), LSE (London School of Economics & Political Science). "How can the human development index be made more sensitive to the position of the worst off?" London.

20 March 2014. Visiting Fellows Seminar, Asia Research Centre, London School of Economics and Political Science, "Technology, Development, and Farmers' Suicides in India: A Misplaced Debate," London.

24 March 2014. Seminar Series, Institute of Global Finance and Development, University of Central Lancashire, "Decomposing Poverty Change: Deciphering Total Change in Population and Beyond," London.

25 March 2014. Joint Development Economics Seminar Series, Institute for Development Policy and Management, University of Manchester, "Measuring Human Development Index: The Old, the New and the Elegant," Manchester.





11 February 2014, Fellows Seminar, Asia Research Centre, LSE, discussant for four presentations (Local Movements in a Globalised World: A study of the impacts and influences of the relationship between the grassroots and the international within Thailand's civil society by Laura Aumeer; Can Workfare Programs Moderate Violence? Evidence from India by Thiemo Fetzer; 'Voice' and legitimacy in post-aid world politics: International development NGOs and their decentralisation in India by Francesco Obino; and Imagining the State through Digital Technologies: A case of State-Level computerisation in the Indian Public Distribution System by Silvia Masiero).

26-27 April 2013. ResRA-IIED workshop on Policy Briefs, Revitalizing Rainfed Agriculture Network, Hyderabad.

10 June 2013. Discussion on the Research Component of the Nutrition Rights Programme, Narotam Sekhsaria Foundation at YWCA, Mumbai.

9 July 2013. Advisory Committee Meeting, Researching Rainfed Agriculture, at Institute of Economic Growth, New Delhi.

25 July 2013. Governance Board Meeting, Revitalizing Rainfed Agriculture Network, at Planning Commission, New Delhi.

5-6 September 2013. National Convention on 'Rethinking Economic Policies to ensure Income Security in Agriculture' JNU Convention Centre, New Delhi.

26 September 2013. Chair, Inaugural Session, IGDR Silver Jubilee Conference on Human Development. This session had the keynote address by Thomas Pogge (Leitner Professor of Philosophy and International Affairs, Yale University) on 'The Post-2015 Development Agenda, Successors to the Millennium Development Goals'

7-9 November 2013, Workshop on "New Perspectives on Climate Resilient Drylands Development," Revitalising Rainfed Agriculture Network, Bangalore.

## Motiram Sripad

April 6-7, 2013, Andhra Pradesh: Prospect and Retrospect, (Seminar on the occasion of the Birth Centenary of Putchalapalli Sundarayya), "Growth and Distribution Regimes in Andhra Pradesh: 1956-2010," (joint with Vamsi Vakulabharanam), Hyderabad.

May 14-15, 2013, Workshop on the Political Economy of India, "Growth and Distribution Regimes in Andhra Pradesh: 1956-2010," (joint with Vamsi Vakulabharanam), Kings College, London.

May 30-June 2, 2013, 47th Annual Conference of the Canadian Economics Association, "Unemployment Spells, Poverty and Growth: Evidence from India," (joint with Karthikeya Naraparaju), HEC Montreal, Canada.

September 9-12, 2013, Annual Conference of the Human Development and Capabilities Association, "On Fragile Bonds of Fraternity: Perspectives on Group-Based Conflict from Assam (India)," (joint with Nayantara Sarma) Universidad Centroamericana, Managua, Nicaragua

September 17, 2013, Seminar at the Department of Economics, "Unemployment Burden and its Distribution: Theory and Evidence from India," (joint with Kartikeya Naraparaju), Dalhousie University, Halifax, Canada.

September 26-28, 2013, Silver Jubilee Conference on Human Development, IGDR, "Unemployment Burden and its Distribution: Theory and Evidence from India," (joint with Karthikeya Naraparaju), IGDR, Mumbai.

Mar 12, 2014, Seminar at the Economic Research Unit, "Unemployment Burden and its Distribution:



Theory and Evidence from India,” (joint with Karthikeya Naraparaju), Indian Statistical Institute, Bangalore.

Mar 29-30, 2014, Workshop on Urban Research with NSS Data, Indian Institute of Human Settlements, Bangalore.

Jul 20-21, 2013, At the International Growth Center (IGC), Bihar Growth Conference, served as a discussant to “Incorporating public good availability into the measurement of poverty,” by Anders Kjelsrud and Rohini Somanathan, IGC, Patna.

Jan 9-12, 2014, At the Tenth Anniversary Conference on Agrarian Issues, discussed Several Papers, Foundation for Agrarian Studies, Kochi.

Mar 7-8, 2014, At the India Development Report 2014 Workshop, discussed “The Changing Face of Rural India,” Shovan Ray, IGIDR, Mumbai.

### **Munshi Soumyanetra**

25th November 2013, “Analysis of conflict within a contested land: the case of Kashmir”, Centre for Studies in Social Sciences (CSSS), Calcutta

4th December 2013, Analysis of conflict within a contested land: the case of Kashmir, Indian Statistical Institute (ISI) Calcutta

11th December 2013, Analysis of conflict within a contested land: the case of Kashmir, Jadavpur University, Calcutta

### **Mythili G.**

April 23-25, 2013, Presented a paper at the 8th International Congress on Climate Change, Territorial Classification & Socio economic Crisis on “Adaptation to Climate Change in Indian Agriculture : Regional

Dimension and Policy Implication”, Conference organised by ‘Bharathidasan University, Trichy and National Polytechnic Institute, Mexico held at Trichy.

June 12-14, 2013, Presented a paper at the 16th Annual Conference on Global Economic Analysis on “Structural Transformation, Trade policies and Income Distributional Impacts”, Conference organized by Center for Global Trade Analysis, Purdue University, USA held at Shanghai University of International Business and Economics, Shanghai

Oct 27 -31, 2013, Presented a paper at the 2nd Global Soil Week Conference: on “Agricultural Land Degradation in India: Trend, Causes and Impacts” Conference organised by Institute for Advanced Sustainability Studies, Potsdam, Berlin, held at Berlin Potsdamer Platz, Berlin.

December 24, 2013, Chaired a session on “Agricultural Economics” at the Golden Jubilee Annual Conference of the Indian Econometric Society at IGIDR.

December 2013, Joint coordinator- Local Organizing Committee – Golden Jubilee Annual Conference of the Indian Econometric Society, held at IGIDR.

### **Nagaraj R.**

May 14, 2013, Presented a paper on “Size and Structure of Private Corporate Sector in India” at the workshop on the State and Capital in India, held at King’s College, London.

May 16, 2013, Presented a seminar on “India’s Dream Run: Understanding the recent Boom and its aftermath”, at King’s College, London.

May 28, 2013, Presented a seminar on “India’s Dream Run: Understanding the recent Boom and its aftermath”, at Institute of Development Studies, Sussex.



April 22-24, 2013, Delivered lectures on National Accounts, and India's Economic Development to School teachers and trainers at Eklavya in Hoshangabad in MP in a training programme sponsored by Azam Premji Foundation.

July 26, 2013, Presented a seminar on "India's Dream Run: Understanding the Boom and its Aftermath", at the Gokhale Institute of Politics and Economics.

August 2, 2013, Gave an inaugural lecture on "Understanding the National Accounts" to the incoming batch of M Phil students at the Centre for Development Studies, Trivandrum.

September 27th, 2013, Delivered two lectures on "India's Tryst with Industrial Development", at the Tata Institute of Social Sciences, Hyderabad Campus.

October 23, 2013, Presented a paper titled, "Industrial Growth by Regions", at the IGIDR Silver Jubilee Conference on Trade and Industry".

December 16, 2013, Gave a key note address on "India's Economic Crisis: Do we see the end of the tunnel?" at a conference in Central University of Kerala, in Kasaragod.

December 19-21, 2013, Presented a paper titled, "Can Public Sector Recover the Lost Grounds?", at the conference on "India's Industrialisation: How to Overcome the Stagnation?", organized by the Institute for Studies in Industrial Development, New Delhi.

January 10, 2014, Delivered a lecture on "Current Economic Crisis: Do we see the end of the tunnel?" at K G Joshi College of Arts, Thane.

February 21-23, 2014, Presented a paper on "Employment Boom in Construction" at the Conference on "Development from the Perspective of Labour: Experiences, Challenges and Options" in honour of Prof. T.S. Papola, held in Lucknow.

March 22-23, 2014, Participated as a discussant for a few paper at a conference on the "International conference on Rejuvenation of Punjab Economy" organized by Punjabi University, Patiala.

### **Narayanan Sudha**

April 4, 2013 Presented "The State the Market and the Agripreneur," at the IGIDR Silver Jubilee Conference, Mumbai, India.

April 16, 2013, KICS Sharing Session 28, Social Entrepreneurship and the Quest for Economic Democracy, IIT Mumbai, Knowledge in Civil Society.

May 22, 2013. Participant in SRI Workshop, Dehradun, India

July 4, 2013. Presented "The Productivity of Agricultural Credit in India" at the Department of Economic Analysis and Research (DEAR), NABARD, Mumbai, India.

July 6, 2013. Presented "The Ethics and Economics of Current Debates in Food Policy in India", Conference on Ethics and Economics, DharmaramVidyaKshetram, Christ University, Bangalore, India.

July 18, 2013. Presented "Employment Guarantee, Labour Dynamics and Agriculture: The Impact of MGNREGS in the Six ICRISAT villages", ICRISAT, Patancheru, Hyderabad, India.

August 2, 2013, Workshop on SRI, Xavier Institute of Management, Bhubaneshwar, India

August 12-13, 2013, NRLM Workshop, August 12-13, 2013, World Bank and Ministry of Rural Development, New Delhi

September 7, 2013, Delivered keynote address on Economics and Ethics, MES College, ZuariNagar, Goa

December 13, 2013, Public Policies for Food Security, FARM International Conference. Nourishing our



Cities? Opportunities for the family farm, OECD Centre, Paris.

March 7-8, 2014 Presented "Food Security in India: A Review of Current Debates," at the India Development Report Workshop, IGIDR, Mumbai.

March 8-9, 2014 Beyond Bali: What the WTO-AoA implies for food policy in India in Food Security in India: The Challenges Ahead, Department of Economics, University of Allahabad.

March 11-12, 2014 Presented "Food Security in India: The Imperative and its Challenges in G20 and the Asian Century," at Australian National University, Crawford School of Public Policy, Canberra.

March 26-28, 2014 Presented "Pro-poor Targeting and Implementation in the MGNREGA in India" in the conference titled The MGNREGA in India: Taking Stock, Looking Ahead, IGIDR, Mumbai.

March 31, 2014, Panelist, Linking small farmers and markets, FICCI, Kolkata.

### **Pal Rupayan**

December 22-24, 2013, Presented the paper titled "The Cournot-Bertrand Profit Differential: A Reversal Result in Network Goods Duopoly" in the Golden Jubilee (50th) Annual Conference of the Indian Econometric Society and Valedictory Celebrations of the Silver Jubilee Year of the Indira Gandhi Institute of Development Research (IGIDR), Mumbai.

### **Pandey Vijay Laxmi**

September 25-27, 2013, Presented a paper on "Role of Input Policy in Transforming Indian Agriculture" at International Conference on "Agricultural

Transformation in Asia: Policy Options for Food and Nutrition Security" at Siem Reap, Cambodia.

December 20-21, 2013, Presented a paper on "Factors Affecting Adoption of Bt-cotton: A Case Study" at International Conference on Ecological, Environmental and Bio- Sciences, held at Bali, Indonesia from.

### **Ramaswamy K. V.**

IGIDR Silver Jubilee Seminars on (1) Urbanization Issues (2) Labour and Employment (3) Human Development and (4) Trade and Industry and (5) Cities and Sustainable Development

Attended IGIDR Silver Jubilee Lectures by Professors Angus Deaton, Abhijit Banerjee, Dilip Mukherjee and Pranab Bardhan

### **Ray Shovan**

December 22-24, 2013: Golden Jubilee Conference of the Indian Econometric Society (TIES) and Silver Jubilee Valedictory Conference of IGIDR, IGIDR, Mumbai. Panelist on Special Plenary Session "Poverty and Shared Prosperity" in collaboration with the World Bank

24 January 2014: Mega FTAs and the Indian Economy: Analysis of impacts and counter-measures; Qutab Hotel, New Delhi: CUTS International

31 January 2014: Development Dimensions of India's Foreign Trade Policy; Qutab Hotel, New Delhi: CUTS International

7 March 2014: Consultative Meeting on National Public Procurement Policy of India; Metropolitan Hotel, New Delhi: CUTS International

2-3 August, 2013: 20th Biennial Conference of the Association of Indian Economic & Financial Studies



(AIEFS) on 'Economic Development and Growth', IGIDR Mumbai

5-6 September 2013: IGIDR Silver Jubilee Conference on Labour and Employment

September 26-28, 2013. IGIDR Silver Jubilee Conference on Human Development, conference organized with financial support from UNDP and a Special Panel on 'Financing Human Development' by the National Institute of Public Finance and Policy.

16-17 October 2013: Chaired Technical Session I at International Symposium on Sustainable Future (ISSF) Biennial Conference on sustainable future; IGIDR Mumbai.

22-24 October 2013: IGIDR Silver Jubilee Conference on Trade and Industry

### **Reddy Sudhakara B**

22-24, May, 2013, "Understanding Industrial Energy Use: Energy Intensity Changes in Indian Manufacturing Sector", proceedings of the international workshop in cleaner production, Sao Paulo, Brazil.

May 29-June 1, 2013, "Revisiting Urban Metabolism", paper presented at the Hawaii International Conference on Social Sciences, Hawaii, USA

July 1-5, 2013, "Climate Change-Belief or Science?" Paper presented at the XXVI EURO - INFORMS International Conference: "All roads lead to OR", Rome, Italy.

October 7-10, 2013, "India's Energy Transition - Pathways For Low Carbon Economy", paper presented at the International Atlantic Economic Conference, Philadelphia, USA.

6-7 February 2014, "Transforming the energy system—the evolution of Green technologies",

keynote address at the workshop on 'Alternative fuels for Automobiles: Techno-Economic Feasibility' NIT, Agartala.

March 2-4, 2014, "Mainstreaming energy access" keynote paper presented at the international conference on "Environment, Technology and Sustainable Development: Promises and Challenges in the 21st Century" (ETSD2014) held at IIITM, Gwalior.

### **Sarkar Jayati**

September, 23 and 25, 2013, Invited talks on "Institutional Foundations of the Indian Economy," and "India: The Growth Story" at the Sam Walton College of Business, University of Arkansas, under the Global Curriculum Development Grant, University of Arkansas.

March 7-8, 2014, Presented paper "Corporate Social Responsibility in India: Bridging the Welfare Gap?" at the Workshop on India Development Report 2014.

August 23-24, 4th International Conference on Corporate Governance in Emerging Markets jointly organised by the IFC-Global Corporate Governance Forum (IFC-GCGF), the Indian School of Business (ISB), and the Indira Gandhi Institute of Development Research (IGIDR), at ISB Hyderabad.

December 18-19, 2013, 15th Annual Conference on Money and Finance at IGIDR.

### **Sarkar Shubhro**

December 19th to 21st, 2013, Attended the Ninth Annual Conference on Economic Growth and Development at the Indian Statistical Institute, New Delhi. Two papers were presented at this conference by co-authors.



Discussant for the paper titled “Mechanism Design over Matroids” by Abdul Quadir (ISI Delhi) at the 2013 IMR Doctoral Conference, organized by the IIM, Bangalore. The paper also won the SBI Life Award

### **Sengupta Rajeswari**

March, 2014, 12th Annual NIPFP-Department of Economic Affairs (DEA) Research Meeting, “International Investors in Local Bond Markets: Indiscriminate Flows or Discriminating Tastes?” Delhi, India.

March, 2014, Seminar Presentation at ICRIER, “Management of Capital Flows in India: 1990-2011”, Delhi, India.

March 2014, India Development Report Workshop at IGIDR, “Corporate Debt Market in India-Issues and Challenges”, Mumbai, India.

February 2014, Seminar Presentation at Indian Institute of Management, “Management of Capital Flows in India: 1990-2011”, Ahmedabad, India.

December 2013, 9th Annual Conference on Economic Growth and Development at Indian Statistical Institute (ISI), “Impact of Exchange Rate Movements on Exports: An Analysis of Indian Non-Financial Sector Firms”, Delhi, India.

October 2013, IGIDR Silver Jubilee Conference on Trade and Industry in India: Patterns, Trends and Policies, “Impact of Exchange Rate Movements on Exports: An Analysis of Indian Non-Financial Sector Firms”, Mumbai, India.

July 2013, NBER Summer Institute Workshops, Boston, USA.

May 2013, 17th International Conference on Macroeconomic Analysis and International Finance, “Impact of Exchange Rate Movements on Exports:

An Analysis of Indian Non-Financial Sector Firms”, Crete, Greece.

May 2013, IGIDR Seminar, “Management of Capital Flows in India: 1990-2011”, Mumbai, India.

### **Sharma Vinod K**

October 16-18, 2013, As a part of ISSF series, he organized ISSF-2013 (International Symposium for a Sustainable Future), IGIDR, Mumbai.

October 19, 2013, Organized India Thailand Meeting (ITM-2013) for discussion on future collaboration between two countries through IGIDR, CSIR organizations and other organization in India and TISTR, Ministry of Science and Technology, Thailand.

May 25-26, 2014, Invited to participate and present a paper on “Review of Some Case Studies on RE and their Impact in India”, in a Workshop of Expert Group Meeting on Renewable Energy in East Asian Countries, organized by AIST and ERIA, Bangkok).

March 22-23, 2014, Invited to participate and present a paper on “State of Renewable Energy in India” in the First Expert Group Meeting on Renewable Energy in EA countries, organized by AIST, at ERIA, Jakarta.

August 23-28, 2013, Invited to Present a paper during an international Joint Seminar of the NRCT-ICSSR on Sustainable Development Issues, Bangkok, Thailand.

August 03-07, 2013, Invited to Present a Country Report and participate in the Tenth Asia Biomass Workshop, organized by TISTR, Thailand, AIST and New Energy Foundation, Japan, Bangkok.

April 4th, 2014, Special Invitee for the Meeting of Apex Committee for “Modeling Studies on Greenhouse Gas Emissions and Emission Intensity of Indian Economy,” Ministry of Environment and Forests, New Delhi.





November 2012-December 2013, Participated in various Silver Jubilee Conferences and Seminars, organized by IGIDR.

### **Suryanarayana M. H.**

18 April 2013, Panel Discussion on 'Inclusive Growth: A Sustainable Perspective', Gujarat Institute of Development Studies, Ahmedabad.

25 April 2013, Workshop on the Orientation and Induction of 2013 Rural Livelihoods Interns, Tata Institute of Social Sciences, Mumbai.

Lectured on 'Poverty Diagnostics & NRLM'

20 June 2013, Lectures on 'Human Development Indicators: Theory and Practice in the context of Maharashtra' for academic Professors and senior administrators at YASHADA, Pune.

10 August 2013, Lecture on 'Human Development Concept and Measurement', Workshop on Human Development, Department of Education and Extension, University of Pune, Pune.

19 August 2013, Lectures on "Poverty Line: Concept and Issues" at the Orientation programme on Poverty and Inequality Estimation for the ISS probationers of 34th batch, National Institute of Rural Development, Hyderabad.

24 October 2013, Conducted the session on 'Indices of Human Development' in the one day workshop on 'Human Development' at the SNDT Women's University, Mumbai.

12 December 2013, Lecture on "Understanding Inequalities in Human Development" in a workshop organised by the UNDP, Planning Commission and Tata Institute of Social Sciences (TISS) for the Joint Secretaries and Directors of various State Planning departments/boards/commissions at TISS.

16-17 December 2013, Key-note address on food security at the national conference on 'Economic Reforms, Growth and Social Welfare' organized by the Central University of Kerala, Kasaragod. Chaired three technical sessions.

18 December 2013, Delivered a keynote address and conducted a technical session on "Service Sector: An engine of Inclusive Growth?" at the national seminar on 'Service Sector Dynamism and Indian Economic Growth: Problems and Prospects' at the Post Graduate Centre, Sri C. Achutha Menon Government College, Thrissur.

21-22 December 2013, Conducted the technical session on 'People's Perception and Human Development; at the consultation workshop on 'Human Development Analysis and Measurement Experience from States' organized by the Planning Commission and the UNDP at Mahabalipuram.

12-14 February 2014, International Conference on 'Public Policy and Governance in the Era of Globalisation' organized by Department of Economics, School of Global Studies, Central University of Kerala, Kasaragod, chaired the Keynote Presentation on 'State Finances in India' by Dr Tapas Kumar Sen and presented a keynote paper; "Whither the State? Role of the State and Sustainable well-being of the society"

15 February 2014, Economic Conclave 2014: Indian Economy: Performance and Challenges Ahead, Gokhale Institute of Politics and Economics, Pune. Delivered the valedictory address: "Challenges of India's Social sector? Ill-informed Policy Maker"

17-21 February 2014, Programme on 'Poverty Analysis and Mapping' for Middle and Senior Officers of the Indian Statistical Service and of States/UTs





organized by the Centre for Wage Employment and Poverty Alleviation (CWEPA), National Institute of Rural Developments, Hyderabad, Delivered two lectures "Poverty: Concept and measurement Issues" and "Mapping Poverty: Concept, Method and Illustrations"

19 February 2014, Workshop on 'Poverty, Hunger, Food Security and Nutrition: From Concepts to Measurement' organized by IGIDR and Banaras Hindu University at BHU Varanasi. Delivered two lectures "Poverty: Concept, Measures, Estimates and Paradoxes" and "Hunger and Food security: Measurement and Policy Imperatives"

21-22 February 2014, Presented 'Food Security: Pursuit without Concept and Measurement' at the Conference on 'Political Economy of Policy Reform', Centre for Advanced Study in Economics, Department of Economics, University of Mumbai

19-20 March 2014, Technical Advisory Committee meeting on Longitudinal Ageing Study in India, National Institute of health and Family Welfare, New Delhi. Chaired the session: 'Household Modules' and Discussed the 'Economic Modules'

24-25 March 2014, National Seminar on 'Inclusive Growth and Marginalized Groups: A Search for Inclusive Policy', University of Hyderabad, Hyderabad. Delivered a special lecture on "Economic Growth and the Marginalized: A Framework and Evidence" and chaired the session: "Food, Poverty and Inequality".

29 March 2014, Workshop on Karnataka State Human Development Report 2014 at the Institute for Social and Economic Change, Bengaluru. Co-chaired and guided the session: 'Human Development Index in Karnataka'.

### Thomas Susan

25 March 2013, "Conference on liquidity risk", Institute Louis Bachelier, "Measuring and analysing the asymmetry of liquidity", Paris.

20 April 2013, "DEA-ICSI conference on the FSLRC", ICSI, "Consumer protection in the IFC", Hyderabad.

25 October 2013, "The 8th conference on empirical legal studies", University of Pennsylvania, "The real cost of credit constraints: Evidence from micro-finance", Philadelphia

23 October 2013, "1st DEA-ICSI-IGIDR Roundtable on implementing the IFC", organised by the Finance Research Group, Bombay

14 December 2013, "2nd DEA-ICSI-IGIDR Roundtable on implementing the IFC: regulatory governance of the legislative function", organised by the Finance Research Group, Bombay

20-21 December 2013, "4th Emerging Markets Finance conference, 2013", organised by the Finance Research Group, Bombay

22 February 2013, "4th DEA-ICSI-IGIDR Roundtable on implementing the IFC: prudential regulation", organised by the Finance Research Group, Bombay

1 November 2013, NBER conference on pensions, Boston.

17 January 2014, "3rd DEA-ICSI-IGIDR Roundtable on implementing the IFC: regulatory governance of the judicial governance", organised by the Finance Research Group, Bombay

### Vaidya Rajendra

Nov. 2-23 2013, Financial Reform: What has the last decade taught us? IIM Kolkata. Presented a paper on "Banking sector reforms in India."



## **Veeramani C.**

31 March and 1 April, 2014, Workshop on Emerging issues in India's Plantation Sector' organised by National Research Programme on Plantation Development (NRPPD) at Centre for Development Studies, Trivandrum (role: discussant of two papers).

August 25-27, 2013, NCAER research workshop on India in the Asian Century, New Delhi (role: invited participant).

January 24-25, 2014, Resource person at the "Training programme on Research Issues and Methods in India's Plantation Sector" organised by National Research Programme on Plantation Development (NRPPD) and Christ University, Bangalore.

January 27-28, 2014, Resource person at the "Training programme on Research Issues and Methods in India's Plantation Sector" organised by National Research Programme on Plantation Development (NRPPD) and Central University, Kerala.

## **Yedla Sudhakar**

28th May 2014, Invited to deliver an expert lecture on "Economic Development and Infrastructure in India at the Times of Global Negotiations for SDGs" at Hangeuk University of Foreign Studies, Seoul Republic of Korea

30th May 2014, Invited to deliver an expert lecture on "Economic Development and Societal Transformation - Why are the Issues in Asian Cities Unique?" at Korean Institute for International Economic Policy (KIEP), Seoul, Republic of Korea

3rd June 2014, Invited to deliver an expert lecture on "Economic Development and Sustainability - Means to Integrate Sustainability into Economic Development" at The Graduate School of International Studies (GSIS), Sogang University, Seoul, Republic of Korea

5th June 2014, Delivered a Fellowship lecture on "India - Korea CEPA: Analysis of Industrial Competitiveness and Environmental Implications" at Korean Institute for International Economic Policy (KIEP), Seoul, Republic of Korea

7th March 2014, Participated in the India Development Report (IDR) Workshop organized by Indira Gandhi Institute of Development Research (IGIDR) as a contributing author and presented a paper on "Indian Transportation and Its Sustainability", IGIDR, Mumbai

14-15th February 2014, Invited as a keynote speaker for the UGC sponsored Seminar on "Frontiers in the Field of Science, Technology and Sustainability", organized by Government of Maharashtra's Elphinstone College, Mumbai.

23rd January 2014, Keynote Speaker at the UGC sponsored Seminar on "Environmental Management: New Paradigm for Water, Sanitation and Sustainability" organized by the School of Engineering, Cochin University of Science and Technology (CUSAT) and delivered a key note speech on "Economics for Environmental Management"

11-12 October 2013, Invited Speaker at the UGC Sponsored State Level Seminar on Sustainable Infrastructure Development in India, Organized by the Department of Economics, Smt. P.N. Doshi Women's College, Mumbai and delivered a talk on "Urban Transportation Infrastructure: Integrating Strategies for Sustainable Transportation"

25th September 2013, Invited Speaker at the Maharashtra Water Forum organized by El Water, Hotel Orchid, Santacruz East, Mumbai, India and delivered a keynote speech on "Basic Services



in Urban Centers – Present Trends and the Way Forward”

19-20 March 2013, Invited Lecture at an International Seminar on “Sustainable Development – Indo-Canadian Perspective”, SNDT Women University, Juhu Campus, Mumbai, India

13th February 2013, Invited Speaker for Environmental training program on “EIA studies and EMP of contaminated sites for industrial sector”, sponsored by Central Pollution Control Board (CPCB), CSIR Central Salt & Marine Chemicals Research Institute, Bhavnagar, Gujarat, India



## Refereeing/Membership of Committees/Awards/Miscellaneous

### **S Mahendra Dev**

Awards: D.Litt (Honoris Causa), Nagarjuna University, December 2013

Member of the Editorial Board for Journal, Migration and Development, Routledge

Member, National Statistical Commission (in the rank of Secretary to Government of India)

Member, Board of Trustees, International Food Policy Research Institute, Washington, D.C., USA

Member, Expert Committee on poverty chaired by Dr. C. Rangarajan

Member, "Committee on Socio-economic Caste Census to determine beneficiaries", Ministry of Rural Development, Government of India

Member, "Committee for suggesting a methodology for inclusion of eligible families in the existing BPL list", Ministry of Rural Development, Government of India

Member, Advisory Group for G-20 issues to advise the Finance Minister of India

Member, Board of Governors, CMDR, Dharwad, Karnataka

Member, Board of Governors, Giri Institute of Development Studies, Lucknow

Member, Board of Governors, Institute for Human Development

Chairman, Working Group on Terms of Trade between agriculture and non-agriculture, Ministry of Agriculture

Member, Peer Review Board for a long term research project on food security funded by the European Commission, ZEF, University of Bonn, Bonn, Germany

Member, Independent Advisory Committee, CRP2, International Food policy Research Institute, Washington, D.C.

Member, Selection Committee for Director, CPR4, International Food policy Research Institute, Washington, D.C.

Chairman, Research Advisory Committee, National Institute of rural Development (NIRD), Hyderabad

Chairman, Research Advisory Committee, National Centre for Agricultural Economics and Policy Research

Member, Expert Committee on Plagiarism, University Grants Commission

Member, Advisory Committee, LANSa project (Leveraging agriculture and nutrition in South Asia) funded by DFID

Member, Advisory Panel, Young Lives Project, funded by DFID

Vice President, Indian Society of Labour Economics

### **Babu P. G.**

Adam Smith Chair Guest Professor of Philosophy and Economics, University of Bayreuth, Bayreuth, Germany (May to July 2013)

Mundus Visiting Professor, Warsaw School of Economics, Warsaw, Poland, September 2013



Membership of Boards/Committees: Joint Managing Editor, Journal of Quantitative Economics, Official Journal of the Indian Econometric Society

Erasmus Mundus European Doctoral Program in Law and Economics (EDLE)

Erasmus Mundus European Masters Program in Law and Economics (EMLE)

Lectures on Law and Economic Development, University of Bialystok and Warsaw School of Economics, Poland (September 16-25, 2013)

Microeconomics 2 Core course at IGIDR

### **A. Ganesh Kumar**

Refereeing: Journals: MARGIN, OPSEARCH Journal of the Operational Research Society of India (ORSI), IIMB Management Review, Current Science

Publishers: Sage Publications, New Delhi

IGIDR Committees: Member, Committee on Faculty Recruitment, Committee on Student Admission-2014, Committee on Infrastructure Development, Committee on IT Systems and Office Technology

Course offered – “Econometrics-2” (core course), January-May, 2014

Student guidance: Mr. Khaijamang Mate (Ph.D.), Mr. Nitin Harak (External Ph.D.), Ms. Tirtha Chatterjee (Ph.D.), Ms. Runu Bhakta (Ph.D.)

### **Ghosh Taniya**

Refereeing: Journal: Macroeconomics and Finance in Emerging Marketing Economies

Core Course offered to MSc first year: “Mathematics for Economists”, Aug-Dec semester, 2013

### **Goyal Ashima**

Refereeing: Journal: Economic Modeling; Empirical Economics; International Review of Applied Economics; Macroeconomics and Finance in Emerging Marketing Economies; Singapore Economic Review

Publisher: Cambridge University Press; Oxford University Press

Vice Chairperson of MCX Stock Exchange, appointed March 14, 2014

Chairperson of IMC's Economic Policy Committee and Member Management Committee, appointed June, 2013

Member of the Technical Advisory Committee (TAC) on Monetary Policy, appointed August 4, 2011

Public Interest Director for SEBI on MCX-SX Board, and committees of the Board, appointed March 12, 2011. Re-appointed in January 2013

Member, Steering Committee on Economic and Policy Research (SCER), RBI, appointed November 2010

Member, Board of India Today Economists since March 2008

IGIDR Committees: Member, Committee for screening applications for IGIDR faculty positions, External Ph.D. Committee, Money and Finance Conference Committee, Admissions Committee 2013 and 14

May 8, 2014: SEBI Chairman's Discussions with Research Analysts/ Economists on various policy issues, Mumbai



December 18, 2013: Consultation with expert committee to review and strengthen the monetary policy framework under the chairmanship of Dr Urjit R Patel, Deputy Governor, Reserve Bank of India

August 7, 2013: Guest session on Reuters Trading India. Topics of discussion- Indian macro setup, falling INR, India's worsening CAD and BoP problems and the way emerging markets have been behaving in the wake of tapering of QE by US Federal Reserve

Interviews with media and responses to media and external student queries

Optional Course offered to MSc second year and M.Phil: "Topics in International Finance and Economics", Jan-May semester, 2013

MSc: Course by dissertation: Shraddha Ramswamy: Do Macroeconomic Factors Affect the Degree of Asymmetry and Non-linearity in the Exchange Rate Pass Through?

No. of Ph.D and M.Phil students guided: Jugnu Ansari (Awarded Ph.D.): Monetary Policy Transmission and Interest Rate Pass-through, Satyendra Gupta (Completed M.Phil examination): Understanding the Impact of a Multi-currency Reserve World, Sanchit Arora (Submitted Ph.D. theses): Monetary and fiscal policy: Interaction and Coordination, Shruti Tripathi (Awarded Ph.D. degree): Dynamic effects of oil prices, Akash Kumar Baikar: Financial Intermediaries and Macroeconomics, Vaishnavi: Essays on Capital Flows in India, Sandhya Garg: Essays in Indian Fiscal Federalism, Anusha: Analysis of Business Cycles (Committee Member)

Commented as an external reader on a Ph.D. thesis in public policy submitted to George Mason University, Washington D.C.

### **Gulati Namrata**

Reviewed book titled, 'Blueprint for 12% Growth Rate' by Sage publication

Committee Member for "Silver Jubilee Conference on Human Development", 26-27, September 2013, IGIDR  
"Child Labour in India: An examination on the possibilities of Vocational Education and Training" Mashal Sultan, EMLE, Master's Thesis, IGIDR, 2013

Compiled 2012 –13, Annual Report, Indira Gandhi Institute of Development Research

### **Mishra Srijit**

Refereeing: Economic and Political Weekly; International Journal of Agricultural Resources, Governance and Ecology; Journal of Human Development and Capabilities; Journal of Interdisciplinary Economics; Oxford Development Studies; Working Paper Series, Asia Research Centre, London School of Economics and Political Science; Annual Conference, Indian Health Economics and Policy Association

Evaluated M.Phil. dissertations of Jawaharlal Nehru University; and Tata Institute of Social Sciences

Subir Chowdhury Fellow, London School of Economics and Political Science, January-April 2014

Was a finalist and received third prize for the Global Development Awards and Medals Competition for the proposal 'Inclusiveness of Human Development in India' (with Hippu Salk Kristle Nathan) at the 14th Annual Global Development Conference, 19-21 June 2013, Manila

Editorial Board Member: New Springer Monograph Series, New Frontiers in Regional Science: Asian Perspectives. November 2013-date



Chair, Re-searching Rainfed Agriculture (ResRA) (April 2012-March 2014), a voluntary activity to set up research structure that would spearhead evidence-based actions and policy suggestions for Revitalizing Rainfed Agriculture (RRA) network that comprises of civil society, academia, policy makers and funders among others  
Organised the 20th Biennial Meeting of Association of Indian Economic & Financial Studies at IGIDR, 2-3 August 2013

Organised (with other colleagues) the IGIDR Silver Jubilee Conference on Human Development, 26-28 September 2013

Contributed to the educational film on Technology and Development for students of Developmental Studies at Open University, UK prepared by Evans Woolfe Media (interviewed in September 2013 and also provided feedback on the script)

### **Motiram Sripad**

Executive Council (Member), Computer Committee (Member), Seminar Committee (Coordinator), India Development Report (Coordinator with C. Veeramani), Admissions Committee (Member), IGIDR Silver Jubilee Conference on Human Development Organizing Committee (Member)

Visited Indian Statistical Institute, Bangalore from March 9-18, 2014

### **Munshi Soumyanetra**

Member of the organizing committee of the 1st ISI Kolkata-IGIDR Doctoral students workshop held at IGIDR during March 18 – 19, 2014

Serving as Ph.D. committee member of Shivangi Chandel and Ritika Jain

Conducted FPM interviews at the Indian Institute of Management Bangalore (IIMB) in April 2014

Taught Public Economics during Jan – May 2014 to M. Sc. second year students

### **Mythili G.**

Joint Managing Editor of Journal of Quantitative Economics – since February 2005

Dean, Academic Affairs – since October 2013

Dean, Student Welfare- till September 2013

Coordinator, IGIDR Admission Entrance Test for M.Sc. and M.Phil/Ph.D. for the year 2014

Teaching: Course Coordinator of “Research Methodology” for M.Phil/ Ph.D. during January- May, 2014

### **Nagaraj R.**

Refereeing: Journal: Economic and Political Weekly

Publisher: Refereed a manuscript for Springer-Verleg

Member of the Faculty Selection Committee of the Centre for Development Studies, Trivandrum

Member of the “Sub-committee on Private Corporate Sector and PPPs”, constituted by the CSO for the revision of the base year of the National Accounts Statistics

Member of Board of Studies, Development Studies, Central University Bihar, Patna





Member, Board of Studies, Development Studies, TISS, Mumbai

Member, Advisory Committee, for research project on FDI conducted by Institute for Studies on Industrial Development, New Delhi, appointed by the ICSSR

Member, Working Group on IIP (Chairman: Soumitra Chaudhuri)

### **Narayanan Sudha**

Referee: Food Policy, Journal of Consumer Affairs

Courses: Applied Econometrics for Policy Analysis

Student Supervision: Co-Advisor for Priya Rampal (jointly), Advisor for Caroline Frey (EMLE student) (alone) (Completed 2013), Committee Member for Karthikeya Naraparaju, Committee Member for Tirtha Chatterjee, Committee Member for Upasak Das, Committee Member for Tushar Agrawal (Completed 2013)

External visitor: Lukas Valentin Semmler, University of Goettingen (2014-15)

External visitor: Christain Oldiges, University of Heidelberg (2014)

Internal Committees: Admissions (2012, 2013), Library Committee (2013, 2014), Post Doctoral Fellowship Committee (2014)

### **Pal Rupayan**

External Examiner/Referee: Examined a PhD thesis from Jadavpur University, India.

Served the following journals as Referee: Journal of Public Economic Theory, Bulletin of Economic Research, Journal of Economics, International Tax and Public Finance, Economics Bulletin

Taught the optional course "Special Topics in Microeconomic Theory" during August-December 2013

Taught the compulsory course "Microeconomics I" during August-December 2013

Research Supervision: Committee member of one PhD student, Co-supervisor of one PhD student, Supervisor of two M. Phil students, Supervisor of five M. Sc students

### **Pandey Vijay Laxmi**

Referee: Agricultural Economics Research Review, Land Use Policy

### **Ramaswamy K. V.**

Refereed papers for Economic and Political Weekly and International Journal of Gender Studies in Developing Societies (IJGSDS)

M.phil Thesis Evaluation for Tata Institute of Social Sciences (TISS), Mumbai

Member, IGIDR Silver Jubilee Conference Committee on Labour and Employment

Member, UGC Nominee advisory Committee Sardar Patel University, Anand, Gujarat

Member, Faculty Selection Committee at National Institute of Industrial Engineering (NITIE) , Mumbai

### **Ray Shovan**

28 March 2014: North Orissa University, Baripada; Chief Guest for the Annual conference on Environment and Development organized by the Department of Economics; Sponsored by the UGC advanced centre



Continuation of the IDFC Rural Development Network (IDFC, IGIDR, IRMA and CESS) for India Rural Development Report 2013-14, with research support from Council for Social Development, New Delhi, Institute for Human Development, New Delhi and Institute of Development Studies, Kolkata

### **Reddy Sudhakara B.**

Refereeing: Journal(s): Energy Policy, Energy for Sustainable Development, Renewable and Sustainable energy reviews, Cities

### **Sarkar Jayati**

Research Grant under the GEO Faculty Development Grant, University of Arkansas for research project “Diverging Fortunes: The Unequal Effects of Economic Liberalization in India” with Raja Kali of Sam Walton College of Business, University of Arkansas

Coordinator of NSE-IGIDR- Corporate Governance Research Initiative, August 2013-September 2014

Associated with Mission Swayam Siddha, a social initiative to empower economically and socially disadvantaged women in Mumbai

### **Sarkar Shubhro**

Refereeing: Economic Inquiry and Journal of Quantitative Economics

Member, MSc/MPhil/Phd Entrance Examination Committee and Seminar Committee

Advisor for Amit Kumar Maurya (PhD), Shivangi Chandel (PhD), Ritika Jain (PhD), Abhimanyu Dadu (MPhil)

Committee member of Andaleeb Rahman (PhD)

Taught the optional course Game Theory for Applied Economists (Jan to May, 2013)

Convened the first Annual IGIDR-ISI Kolkata Doctoral Workshop, March 18th and 19th, 2014

### **Sengupta Rajeswari**

Awarded the ICRIER Young Scholar Grant to attend the NBER Summer Institute, Boston, July 2013

Member of the organizing committee of the 1st ISI Kolkata-IGIDR Doctoral students’ workshop held at IGIDR during March 18 – 19, 2014

Supervised final year M.Sc. project of IGIDR student Shilpi Kumar, January-May, 2014

Serving as primary supervisor of MPhil theses for IGIDR students Geeta Garg and Jitendra Aswani

Serving as PhD committee member of IGIDR student Vaishnavi

Serving as primary supervisor of final thesis of EMLE exchange student Irati Barbarin at IGIDR

Member of the Student Placement Committee, Seminar Committee and Social Welfare/Cultural Events Organizing Committee at IGIDR

### **Sharma Vinod K.**

Editor of the IJSI, 2013 issue (IJSI, Vol.3 No.1, 2013)

Chief Editor of SAVITARKA, 2014 issue (SAVITARKA, Vol. 2, No. 1, 2014)

Member of Editorial Board of International Journal Environmental Monitoring and Assessment, Kluwer Academic Publishers, Netherlands



Member of Editorial Board of International Journal of Life Cycle Assessment, A publication of Springer  
Editor, Proceedings of International Symposium on a Sustainable Future-2013, (ISSF-2013), IGIDR, October 18-20, 2013.

Member of the Academic Review Committee for Academic Review of Center for Biologically-Inspired System Science, IIT Jodhpur, February, 2014

Member, ISCA (Life Member of The Indian Science Congress Association, India), 2014

Member in IGIDR Committees: Academic Council, Infrastructure Committee, Staff Welfare Committee, Screening Committee for Faculty Selections, Ph.D. Admission Committee

Taught course titled as "Socio-economic and Policy Issues in Energy and Environment" to M.Sc./ M.Phil./Ph.D. and M.Sc. students, IGIDR, Jul-Dec, 2013.

Taught course titled as "Socio-economic and Policy Issues in Energy and Environment" to M.Sc./ M.Phil./Ph.D. and M.Sc. students, IGIDR, Jan-May, 2014

Member, ISCA (The Indian Science Congress Association, India), 2014

Chairman EEIU, India Chapter (Eco-Ethics International Union, Germany);

Indo French Technical Association, India

Member, Institution of Engineers, India

Member, Indian Society of Desert Technology

Member, Institution of Engineers, India

Member, Indian Aerosol Science & Technology Association, India

### **Srinivasan Naveen**

Referee: International Finance, Empirical Economics and Journal of Macroeconomics

Member organising committee for the Annual Money & Finance conference

Member academic council

Member of the Graduate Admission Committee

Member, Visiting Scholars Programme

Member, Ph.D. Colloquia

Member, Visiting Student Programme

Member, Steering Committee on Economic and Policy Research (SCEPR), Reserve Bank of India, Chaired by Dr. Subir Gokarn, from December 2010-.

Compulsory course taught - January-May 2014 - Lecturer for Macroeconomics II

Students under supervision : Pratik Mitra PhD "Labour Market Institutions and Unemployment" (in progress) and Pankaj Kumar PhD "Inflation Dynamics" (in progress)



### **Suryanarayana M. H.**

Refereed research papers/proposals for the following journals and institutions:

Arab Journal of Administrative Sciences; Canadian Social Science; Economic and Political Weekly; Food, Culture and Society: An International Journal of Multidisciplinary Research; Indian Council for Research on International Economic Relations, New Delhi; Indian Economic Review; Indian Growth and Development Review; Indian Institute of Management, Ahmedabad; Indian Journal of Agricultural Economics; Institute for Social and Economic Change, Bengaluru; Jawaharlal Nehru University, New Delhi; Journal of Educational Planning and Administration; Journal of Human Development and Capabilities; Journal of Social and Economic Development; Ministry of Statistics and Programme Implementation, Government of India; Sarvekshana

Background Paper Writer, Maharashtra Human Development Report 2012

Member, Academic Board, Central University of Kerala (2013-..)

Member, Advisory Board, Journal of Global Studies in Economics (2013-..)

Member, Steering Committee, State Human Development Report 2015, Government of Karnataka.

Member, Expert Group on Block Level Household Survey in Maharashtra to generate block level human development indicators.

Member, Editorial Board, Indian Journal of Agricultural Economics.

Member, Academic Board, Department of Economics, University of Mumbai (2011-...).

Member, Board of Studies (2013-'16), St. Xavier's College, Mumbai

Member, School Board, School of Business Studies, Central University of Karnataka, Gulbarga (2013-...).

Fellow, Centre for International Cooperation and Development, University of Pavia, Italy (2011-...).

Member, Technical Advisory Committee on Longitudinal Ageing Study in India (LASI) (2013-18) undertaken by the International Institute of Population Sciences, Mumbai along with Harvard School of Public Health and RAND Corporation, USA.

Official Reviewer of the Canadian Academy of Oriental and Occidental Culture for its Journal: Canadian Social Science ISSN 1712-8056 (Print) ISSN 1923-6697 (Online) for three years (2012-2015).

Taught a core course at IGIDR: Econometrics I (August-December 2013)

PhD Dissertations: Catastrophic Health Expenses: Concept and Measurement; Food Security: Concept, Measurement and Policies; Dynamics of Child Malnutrition; MGNREGA: Process and Outcome Evaluation

### **Thomas Susan**

Member, Committee on Data and Information Management in the Reserve Bank of India, December 2013 to May 2014.

Member, Committee to suggest steps for fulfilling the objectives of price discovery and risk management of Commodity Derivatives Markets, December 2013 to April 2014.



Member, Sub-committee to the Standing Council of experts on the competitiveness of the Indian financial sector, December 2013 onwards.

Member, Standing Council of experts on the competitiveness of the Indian financial sector, June 2013 onwards.

Member, Risk Management Committee, IFMR Capital, January 2011 onwards.

Chair, Risk Management Committee, SBI Pension Funds Pvt. Ltd., August 2009 onwards.

Member, Secondary Markets Advisory Committee, SEBI, January 2009 onwards.

### **Vaidya Rajendra**

Member Board of Studies, University of Mumbai, Dept. of Economics.

Member Board of Studies, Gokhale Institute of Politics and Economics, Pune.

Member Governing Board, NIBM, Pune.

### **Veeramani C.**

Refereeing: Economic and Political Weekly, Journal of Indian School of Political Economy, Margin: The Journal of Applied Economic Research, Journal of Quantitative Economics, Asia Pacific Development Journal, ASCI Journal of Management

Economics Area Editor, Journal of Indian Business Research (since September 2013)

Joint Managing Editor, Journal of Quantitative Economics (since October 2013)

Member, Local Consultative Committee for ICSSR Western Regional Centre (since February 2014)

Member, Economic Policy Committee, Indian Merchants' Chamber (since November 2013)

### **Yedla Sudhakar**

Member of the Court of Central University of Jharkhand, Ranchi, India (Member, Board of Governors) - Ministry of Human Resources Development (MHRD), Government of India nominated

International Fellowship, Visiting Fellowship Program of Korean Institute of International Economic Policy (KIEP), Government of Korea (May-June 2014)

Coordinator, IGIDR Silver Jubilee "Energy and Environment" Conference on Cities and Sustainability, 29-30 October 2013

Independent International Evaluator for Malé Declaration on Control and Prevention of Air Pollution and Its Likely Trans-boundary Effects for South Asia (An inter-governmental agreement implemented by SACEP), UNEP – RRC.AP (December 2012-April 2013)

Consultant for Sustainable Transport, UNDP-MoEF Partnership on Indian preparation for the negotiation for SDGs, UNDP, India Office, July 2013 – February 2014

Panel of Subject Experts for Selections, Narotam Sekhsaria Foundation, Mumbai, India (2014)

Coordinator, IGIDR Silver Jubilee Conference on Cities and Sustainability (CCS), Indira Gandhi Institute of Development Research (IGIDR), Mumbai, India 29-30th October 2013



Expert for the review of the Working Group II contribution to the Fifth Assessment Report (AR5), Intergovernmental Panel on Climate Change (IPCC), 2013

Review of Corporate Social Responsibility Report-2011-12 of the Global Networking Equipment Corporate Giant – CISCO Systems Inc., San Jose, CA, USA

Sustainability Expert for Bloomberg, the global financial data and media Corporate Giant, New York, USA

Member, Scientific Board of Civil & Environmental Engineers, International Institute of Engineers (IIEng)

Editorial Board Member, “Current World Environment”, an international journal published by CWE Journals published by Enviro Research Publishers

Editorial Board Member, “The Open Transportation Journal” published by Bentham Open Since 2009

Editorial Advisory Board member for the Handbook of Research on Climate Change on Health and Environment Sustainability being edited by Soumyananda Dinda, IGI Global Publishers, USA

Professional Membership:

International Associate Member, Japan Society on Water Environment (JSWE), Tokyo, Japan, 2014.

Member, Scientific Board of Civil & Environmental Engineers, International Institute of Engineers (IIEng)

Member of Technical Committee of Conference, International Academy of Arts, Science and Technology (IAAST) since February 2014

Member, Global Development Network (GDN), USA

Member, Solid Waste Management Experts in Asia and the Pacific Island (SWAPI), Japan

Member, American Society of Civil Engineering (ASCE), USA

Member, Korean Society of Environmental Engineers, Seoul, South Korea

Member, The Institution of Engineers (India) (MIE) – Civil Engineering

Member, Administrative Staff College of India (Association), (ASCI), Hyderabad, India

Associate, Leadership in Environment and Development (LEAD), New Delhi, India

Member, International Environmental Law Research Centre, Châtelaine-Geneva, Switzerland

Member, Clean Air Initiative (CAI-ASIA), Manila, Philippines

Member, International Solid Waste Association (ISWA), Denmark

Chairperson for the Technical Session IV at an International Seminar on “Sustainable Development: An Indo-Canadian Perspective”, SNDT Women University, Juhu Campus, Mumbai, India, 19-20 March 2013

Member, World’s WHO IS WHO published by Morquis, USA

Taught (Six Lectures) “Modeling in Ecological and Economics (MEE)” course for MBA Graduate Students at IIFM Bhopal, March 2013

Taught Energy and Environment I (EE-I) at IGIDR during August-Dec Semester 2013-14



# Faculty Research Publications

## Books

S. Mahendra Dev, "India Development Report, 2012-13", Oxford University Press (ed.), 2013.

S. Mahendra Dev, "Asset and Liability Portfolio of Farmers: Micro Evidences from India", (Jointly with S. Bisaliah, Syed Saifullah and Dhritisree Sarkar), Academic Foundation, 2014.

P. G. Babu, "Development in India: Micro and Macro Perspectives", Forthcoming, Springer Verlag (joint with S. Mahendra Dev)

Goyal Ashima, History of monetary policy in India since independence. Springer Briefs in Economics, Forthcoming, 2014.

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

Ray Shovan, One of 4 joint editors: India Rural Development Report 2012-13, Orient Blackswan, 2013

Papers in Journals/Chapters in Edited Volumes/Book Reviews/Reports

## S. Mahendra Dev

"Employment and Growth in India: Trends and Policies", Yojana, Planning Commission, Government of India, October 2013

"Food Security in India", South Asian Journal, Oct-Dec, 2013

"Post 2015 Development Agenda: Employment and Growth", IDS Bulletin, Sussex, UK.

"Performance and Key Policy Issues in Indian Agriculture", in Dev, S. Mahendra (ed.) India Development Report 2012-13, Oxford University Press

"Overview – India's Experience with Reforms: What Next?", in Dev, S. Mahendra (ed.) India Development Report 2012-13, Oxford University Press

"Agriculture in India: Performance, Challenges and Opportunities", in Goyal, Ashima (ed.), "The Oxford Handbook of the Indian Economy in the 21st Century", 2014, Oxford University Press (jointly with Srijit Mishra and Vijayalakshmi)

"Five Disappointments in the Post-Reform Period", Economic Times, 2013.

## Chandrasekhar S.

S Chandrasekhar 'Reading the Tea Leaves on Financial Inclusion: The Case of Rural Labour Households', Economic and Political Weekly, Vol - XLIX No. 3, January 18, 2014, pp- 43-51

## Goyal Ashima

Material sent for Macroeconomics and Finance in Emerging Market Economies. Special issue on 'Liberalization and Financial Markets', Vol. 7(2). Forthcoming, 2014.

Journal: Macroeconomics and Finance in Emerging Market Economies. Ashima Goyal (ed.) Special issue on 'Emerging Markets: Structure and Shocks'. Routledge- UK. Vol. 7(1). 2014. March.

Journal: Macroeconomics and Finance in Emerging Market Economies. D. M. Nachane. Ashima Goyal and Subrata Sarkar (eds). Routledge- UK. Vol. 6(2). 2013. September.





- Goyal, Ashima. 2014. 'Macroeconomic Policy: Implications for Inclusive Growth'. Special issue of Margin: The Journal of Applied Economic Research, S. Bhide and Parida (eds.)8(4). Forthcoming.
- Goyal, Ashima and Sarkar, Subrata. Introduction 'The benefits and costs of financial market liberalization' in Macroeconomics and Finance in Emerging Market Economies, Special issue on 'Liberalization and Financial Markets', Vol. 7(2).Forthcoming, 2014.
- Goyal, Ashima, 'Introduction: Understanding Volatility in Emerging Markets', In Ashima Goyal (ed.), Special issue on 'Emerging Markets: Structure and Shocks', Macroeconomics and Finance in Emerging Market Economies, 7(1). March. 2014. IGIDR RP- 2014-976.
- Goyal, Ashima, 'Purchasing power parity, wages and inflation in emerging markets', Foreign Trade Review, 49(4), 2014.
- Goyal, Ashima, 'Banks, policy, and risks: How emerging markets differ', International Journal of Public Policy. 10 (1,2,3), pp. 4-26. 2014. IGIDR RP- 2014-975.
- Goyal, Ashima, 'Evaluating India's exchange rate evolution', Gitam Review of International Business 5(2), pp. 39-58. 2013.
- Goyal, Ashima and Arora, Sanchit, 'Inferring India's Potential Growth and Policy Stance', Journal of Quantitative Economics, 11(1 & 2), January-July, 2013. IGIDR RP- 2014-974.
- Goyal, Ashima, 'Assessing Changes in the Global Financial Architecture from an Emerging Market Perspective', Foreign Trade Review.48 (4). 2013. IGIDR RP- 2014-973.
- Goyal, Ashima, 'Monetary Operating Procedures: Principles and the Indian process', Journal of Social and Economic Development, Special Issue on Indian Macroeconomics, 15(2) July-Dec, 2013. IGIDR RP- 2014-972.
- Tripathi, Shruti and Goyal, Ashima, 'Relative Prices, the Price Level and Inflation: Effects of Asymmetric and Sticky Adjustment', The IUP Journal of Applied Economics, 12 (2), April, pp. 41-61.2013. IGIDR RP- 2014-970.
- 'Closing the Gap between Potential and Performance in ICT', Chapter 17, pp. 243-258. Growth and Governance: Essays in Honour of Nandan Nilekani. Sameer Kochhar (ed.). New Delhi: Skoch Media. 2014.
- Goyal, A. 2014. 'Financial Regulation and the G20: Options for India' chapter 2 in The G20 Macroeconomic Agenda: India and the Emerging Economies. Parthasarathi Shome (ed). New Delhi: Cambridge University Press.
- 'Growth drivers: ICT and inclusive innovations', chapter in Reviving Growth in India, Pradeep Agarwal (ed.). New Delhi: Cambridge University Press. Forthcoming. 2014.
- 'Banks competition, managerial efficiency and the interest rate pass-through in India' (with Jugnu Ansari), chapter in Risk Management Post Financial Crisis: A Period of Monetary Easing, Jonathan A Batten, Niklas F Wagner (eds.), CSEFA 96. Forthcoming. 2014.
- 'External shocks', in S. Mahendra Dev (ed.), India Development Report 2014, New Delhi: IGIDR and Oxford University Press. Forthcoming. 2014.
- 'Introduction and overview', In Handbook of Indian Economy in the 21st Century: Understanding the Inherent Dynamism, Goyal, Ashima (ed.) New Delhi: OUP, 2014 pp., xxix-lxxiv.



'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. IGIDR RP- 2014-971.

'How innovations in telecom can promote inclusive growth', Ideas for India, March 28, 2014.

Goyal, Ashima. 2013. 'The Exchange Rate and Growth', Economic and Political Weekly, 48 (26 & 27). June 29.

Review of Bhalla, Surjit, Devaluing to Prosperity: Misaligned Currencies and Their Growth Consequences, New Delhi: Oxford University Press, pp. 263+xviii. 2013.

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'Weakening monetary policy framework'. Economic Times, March 11, 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.

'Going beyond poll economics', The Hindu Business Line, October 16, 2013.

Also translated in Hast, Rastriya Sahara, as

'Dealing with currency volatility', The Hindu Business Line, September 18, 2013

'Defending the rupee', The Hindu Business Line, August 12, 2013

'Sliding rupee, sloppy methods', The Hindu Business Line, July 10, 2013

'Does monetary policy work in India?' The Hindu Business Line, November 18, 2013.

'Missing the wood for the trees', The Hindu Business Line, 18 June, 2013

'With sticky inflation, RBI has to go carefully', interview with Business Standard. Available

'Growth vs inflation control', The Hindu Business Line, 14 May, 2013

'Behind the current account gap', The Hindu Business Line, 16 April, 2013

'India's growth prospects are looking up'. East Asia Forum, January 23, 2014.

Articles below are edited versions of some HBL articles

'The best monetary policy for India?' East Asia Forum, November 29, 2013.

'Can India discard populism?' East Asia Forum, November 6, 2013.

'India's sliding rupee, sloppy policy'. East Asia Forum, August 1, 2013.

'Price regimes and India's current account gap' East Asia Forum, May 8, 2013.

### Ghosh Taniya

'Bifurcation Analysis of an Endogenous Growth Model,' with William A. Barnett, Journal of Economic Asymmetries, Elsevier, vol 10, no 1, June 2013, pp. 53-64.

'Stability Analysis of Uzawa-Lucas Endogenous Growth Model,' with William A. Barnett, Economic Theory Bulletin, forthcoming.

### Mishra Srijit

Srijit Mishra. Decomposing Poverty Change: Deciphering Change in Total Population and Beyond, Review of Income and Wealth, forthcoming.



Sarthak Gaurav and Srijit Mishra. Size-class and Returns to Cultivation in India: Revisiting an Old Debate, Oxford Development Studies, forthcoming.

Hippu Salk Kristle Nathan and Srijit Mishra. Group Differential for Attainment and Failure Indicators, Journal of International Development, forthcoming (available online, January 2013; DOI: 10.1002/jid.2898).

Sarthak Gaurav and Srijit Mishra. To Bt or not to Bt: risk and uncertainty considerations in technology assessment. In Lalitha Narayanan and P. K. Viswanathan (eds.) India's Tryst with Bt Cotton: Learning from the First Decade. New Delhi: Concept, forthcoming.

S. Mahendra Dev, Srijit Mishra and Vijay Laxmi Pandey. Agriculture in India: Performance, Challenges and Opportunities. In Ashima Goyal (ed) The Oxford Handbook of the Indian Economy in the 21st Century, Oxford University Press, New Delhi. 2014.

J-F. Levesque, S. Mukherjee, D. Grimard, A. Boivin and S. Mishra. Measuring the prevalence of chronic diseases using population surveys by pooling self-reported symptoms, diagnosis and treatments: results from the World Health Survey of 2003 for South Asia, International Journal of Public Health, 58 (3): 435-447, June 2013.

Srijit Mishra (2013) Farmers' suicides in Maharashtra, India: A mixed method study leading to policy suggestions, Sage Research Methods Cases, 2013; DOI: 10.4135/978144627305013500200.

Srijit Mishra, A. Ravindra and Ced Hesse. Rainfed agriculture: for an inclusive, sustainable and food secure India, IIED Briefing Paper 10041IIED. April 2013.

Srijit Mishra, Farmers' Suicides and Crisis in Indian Agriculture, AIEFS Newsletter, 6(1): 2-5. April 2013

### Motiram Sripad

Sripad Motiram and Nayantara Sarma, "The Tragedy of Identity: Reflections on Violent Social Conflict in Western Assam," Economic and Political Weekly, Vol - XLIX No. 11, pp. 45-53, March 15, 2014.

Sripad Motiram and Nayantara Sarma, "Polarization, Inequality and Growth: The Indian Experience," Oxford Development Studies (forthcoming)

Sripad Motiram, "Institutions as an Explanation for Prosperity, Poverty and Global Inequalities," review of Daron Acemoglu and James A. Robinson, Why Nations Fail: The Origins of Power, Prosperity and Poverty, Random House, New York, 2012, in Journal of Interdisciplinary Economics, 25 (1-2), pp. 177-185, January and June 2013.

### Munshi Soumyanetra

A Generalization of Berry's Probability Function (Joint work with André de Palma) (2013) Theoretical Economics Letters, 2013, 3, Pg. 12-16.

### Nagaraj R.

"India's Dream Run, 2003-08: Understanding the Boom and its Aftermath", Economic and Political Weekly, May 24, 2013, Vol. 48, No. 20.

"Have Bihar and Gujarat outperformed Rest of India? A Statistical Note", Economic and Political Weekly, September 28, 2013, Volume 48, No. 39 (co-authored with Shruti Pandey).

"Why Question the Pace of Growth in Gujarat? A Response", Economic and Political Weekly, November 23, 2013, Vol. 48, No. 47 (co-authored with Shruti Pandey).

Contributed a Chapter on Indian Economy in South Asia 2014, Published by Routledge. UK



Revised the paper for publication: "Patterns of Growth and Development of Indian Industry", for a volume on "Indian Industry", edited by C P Chandrasekhar, for the ICSSR (forthcoming 2014).

Newspaper article "Ending India's Boom and Bust Cycle", Livemint, August 27, 2013

## **Narayanan Sudha**

Sudha Narayanan (2014) "Profits from Participation in High Value Agriculture: Evidence of Heterogeneous Benefits in Contract Farming Schemes in Southern India". Food Policy, Volume 44, February 2014, Pages 142-157, ISSN 0306-9192, <http://dx.doi.org/10.1016/j.foodpol.2013.10.010>.

Sudha Narayanan (2014) "The National Food Security Act vis-à-vis the WTO Agreement on Agriculture", Economic and Political Weekly.

Sudha Narayanan (2013). Smallholder Attrition in Contract Farming Schemes in India: Extent, Causes and Concerns. Food Chain, Volume 3 Number 3:155-170.

Narayanan, Sudha (2014) "Geography Matters: Evidence and Implications of Spatial Selection in Contract Farming Schemes in Southern India" in Christy, Ralph, Carlos da Silva and Nomathemba Mhlanga (Editors) Innovative Institutions, Public Policies, and Private Strategies for Agro-Enterprise Development, World Scientific Publishers.

Deepthi Kolday, Sujana Krishnamoorthy and Sudha Narayanan (2013) Marketing Cooperatives in a New Retail Context: A Study of HOPCOMS in Sharma, Vijay Paul, Bill Vorley, Abid Suleri, Larry Digal and Jikun Huang Editors, Linking Smallholder Producers to Modern Agri-Food Markets: Case Studies from South and South-East Asia, Allied Publishers, New Delhi.

Sudha Narayanan (2013) Review of Carlos A. Da Silva and Nomathemba Mhlanga Editors (2012) Innovative Policies and Institutions to Support Agro-Industries Development, Food and Agriculture Organization (FAO): Rome. In Millennial Asia 4(1):109-116, 2013.

## **Pal Rupayan**

"Managerial Delegation in Monopoly and Social Welfare", International Journal of Economic Theory, (Forthcoming), [Wiley-Blackwell]

"Mixed Duopoly and Environment" (with Bibhas Saha), Journal of Public Economic Theory, Vol. 16, No. 1, pp. 96-118, 2014. [Wiley-Blackwell]

"Network Externalities and Strategic Managerial Delegation in Cournot Duopoly: Is There a Prisoners' Dilemma?" (with Trishita Bhattacharjee), Review of Network Economics, Vol. 12, No. 4, pp. 343-353, 2014. [De Gruyter]

"Endogenizing Governments' Objectives in Tax Competition" (with Ajay Sharma), Regional Science and Urban Economics, Vol. 43, No. 4, pp. 570-578, 2013. [Elsevier]

"Financial Inclusion in India: An Axiomatic Approach" (with Satya Ranjan Chakravarty), Journal of Policy Modeling, Vol. 35, No. 5, pp. 813-837, 2013. [Elsevier]

"Labour Market: Balancing Freedom and Protection" (with Bibhas Saha), in Ashima Goyal (ed.) The Oxford Handbook of the Indian Economy in the 21st Century: Understanding the Inherent Dynamism, (Forthcoming), [Oxford University Press]

## **Pandey Vijay Laxmi**

Dev, S. Mahendra, Vijay Laxmi Pandey and Andaleeb Rehman (2014). "Overview of food inflation in India", in India Development Report 2013 -14, edited by S.



Mahendra Dev, Oxford University Press, New Delhi, India (under review).

Ganguly, Kavery and Vijay Laxmi Pandey (2014). "Transformation of agriculture following economic liberalization" in International trade and food security; the future of Indian agriculture, edited by Floor Brouwer and P.K. Joshi, Published by CABI (in press).

Dev, S. Mahendra, Srijit Mishra and Vijay Laxmi Pandey (2013). "Agriculture in India: Performance, challenges and opportunities", in Handbook of Dynamic Indian Economy, edited by Ashima Goyal, Oxford University Press.

### **Reddy Sudhakara B.**

B. Sudhakara Reddy, Barriers and drivers to energy efficiency – A new taxonomical approach, Energy Conversion and Management, 74, 403–416, 2013

Hippu Salk Kristle Nathan and B. Sudhakara Reddy, Urban transport sustainability indicators – application of multi-view black-box (MVBB) framework, Int. J. Environment and Sustainable Development, Vol. 12, No. 3, 2013.

### **Sarkar Jayati**

Women on Corporate Boards in India (with Ekta Selarka), ISB Insight, Volume 1, Issue 2, Jan-March 2014.

### **Sengupta Rajeswari**

"Policy Tradeoffs in an Open Economy and the Role of G-20 in Global Macroeconomic Policy Coordination" (With Abhijit Sen Gupta) –in Global Cooperation Among G20 Countries, An ICRIER-G20 Conference Volume published by Springer Verlag, January 2014.

"Impact of Exchange Rate Movements on Exports: An Analysis of Indian Manufacturing Firms" (With Yin-Wong Cheung)-Journal of International Money and Finance, Volume No.: Vol. 39(C), pages 231-245. December 2013.

"Dove or Hawk? Characterizing Monetary Regime Switches During Financial Liberalization in India" (with Nirvikar Singh and Michael Hutchison)- Emerging Markets Review, Volume No.: Vol. 16(C), pages 183-202. September 2013.

"The Financial Trilemma in China and a Comparative Analysis with India" (with Joshua Aizenman)- Pacific Economic Review, Volume No.: Vol. 18(2), pages 123-146. May 2013.

"Corporate Debt Market in India-Issues and Challenges" (With Vaibhav Anand)- forthcoming in the India Development Report, 2014.

"Negotiating the Trilemma and Reserve Management in an Era of Volatile Capital Flows" (With Abhijit Sen Gupta) –forthcoming in Issues in Capital Account Management, An ADB-RBI Conference Volume published by Oxford University Press.

"Is India Ready for Flexible Inflation-Targeting?" (With Abhijit Sen Gupta) –forthcoming in Governance and Development: Views from G20 Countries published by Springer Verlag.

"The Impact of Exchange Rate Movements on Exports" (with Yin-Wong Cheung), Econbrowser, January 21, 2014.

"Exchange rate movements and Indian firms' exports" (with Wong Cheung), Ideas for India, November 1, 2013.

"The challenges of opening up India's capital account" (with Abhijit Sen Gupta), Ideas for India, May 15, 2013.



## Sharma Vinod K.

A CHAPTER ON "CLIMATE CHANGE AND ITS IMPACTS: Understanding Some Facts, Myths and Controversies," published in India Development Report (Edited by S. Mahendra Dev), Oxford University Press, New Delhi, 2014 (forthcoming).

A Chapter in Policy Report on ""Feasibility Study on the Best Mix of Renewable and Conventional Energy Sources, Sustainable for Various Asian Communities," 2014 (forthcoming).

Vinod K. Sharma (along with ERIA WG): Contribution to various Chapters of policy report "The Guideline to Assess Sustainability of Biomass Utilization in East Asia 2013.

## Srinivasan Naveen

Fiscal Deficits, Credibility and Inflation Persistence: Lessons from Thatcher and Volcker Disinflations (with Pankaj Kumar and Pratik Mitra), Chapter 4 in India Development Report 2012-13,(ed. Mahendra Dev S), Oxford University Press, India, 2013, pp. 47-58

The European unemployment problem: its cause and cure (with Pratik Mitra), Forthcoming in Empirical Economics, 2014.

## Suryanarayana M. H.

"The Direct Benefit Transfer System: Made in India", One Pager No 200, International Policy Centre for Inclusive Growth, Brasília, 2013.

"What is Inclusive Growth: An Alternative Perspective", One Pager No 205, International Policy Centre for Inclusive Growth, Brasília, 2013.

"The Pursuit of Food Security in India: Policies sans Concept and Commitment?" One Pager No 207,

International Policy Centre for Inclusive Growth, Brasília, 2013.

"Food Security in India: Policy Challenges" forthcoming in an edited volume by Jamia Millia Islamia, Bloombury Publishers, 2013.

"Poverty Alleviation: Indian Food Security Oriented Approach" forthcoming in Development, Decentralization and Democracy, Zed Books, London.

Promoting Human Development in India: Costs of Inequality, (jointly with Ankush Agrawal), Working Paper No. 109, International Policy Centre for Inclusive Growth, Brasilia, 2013.

"Convergence: A Ternary Variable Index from the Rawlsian Perspective", jointly with Mousumi Das, 2013

"Inclusive Growth: A Sustainable Perspective", 2013, <http://www.undp.org/content/dam/india/docs/human-development/inclusive-growth--a-sustainable-perspective.pdf>.

"Undercutting Aadhaar", The Indian Express, 1 October 2013.

"Human Development Challenges of a Metropolis: Mumbai", One Pager No 223, International Policy Centre for Inclusive Growth, Brasília, 2013.

Sustainable Growth still a distant Dream", One India One People, Vol. 17/6, pp. 10-11, 2014

"How Inclusive is India's Reform(ed) Growth?" (Jointly with Mousumi Das) (Economic and Political Weekly (January/February 2014).

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"Education for All" in India: Issues, Policies and Imperatives" (jointly with Chandrashekhar, S) in Janakarajan, S, L. Venkatachalam, and R. Maria Saleth (eds): *Indian Economy in Transition: Emerging Issues and Challenges: Essays in Honor of C.T. Kurien*, Sage Publications India Pvt. Ltd, New Delhi, 2014

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### Vaidya Rajendra

"Growth and Finance Constraints in Indian Manufacturing Firms" (joint paper with Vikash Gautam), *Applied Financial Economics*, Vol. 24, no.1 pp 31-40, 2014

### Veeramani C.

C. Veeramani (2014), "World's Knowledge Spillovers: Beyond Openness and Growth", *Journal of Economic Integration*, 29(2):298-328.

C. Veeramani (with Meenu Tewari and Manjitha Singh) (2014). "Task Trade and India's Participation in Regional Production Networks in Asia," Forthcoming book chapter, *Regional Production Networks in Asia*, Asian Development Bank, Manila.

### Yedla Sudhakar

Sudhakar Yedla and Sandhya Garg, "Two Decades of Climate Change Negotiations – Carbon Budget Allocation Approach to Re-shaping Strategies", with the *Journal of East Asian Economic Integration*, South Korea

Sudhakar Yedla, "India - Korea CEPA: Analysis of Industrial Competitiveness and Environmental Implications", KIEP Fellowship Paper Series – 2014, KIEP, South Korea, 2014.

Sudhakar Yedla, "Dynamics of Development Process – Why are the Issues Unique in the Developing Cities of Asia? Column in *Emeric's*, KIEP, South Korea, 2014

Sudhakar Yedla, "E-waste Management in India: A Review of Issues, Challenges and Policy Responses", Article under "A Glance at the World", *Waste Management*, Vol. 33, pp-491-492 Elsevier (2013)

Sudhakar Yedla, "Rio + 20 – The World Leaders Fail to Take it Further", "An Extraordinary and Plenipotentiary Diplomatist Plus" – an international magazine, July 2012.

Sudhakar Yedla, "Cities and Sustainability – An Overview" in "Cities and Sustainability" in the book titled *Cities and Sustainability: Issues and Policy Measures*, Eds. Sudhakar Yedla and S. Mahendra Dev, Springer 2014





# IGIDR Publications

**The Working Paper series (WP) contains research papers of IGIDR faculty and students.**

WP-2014-011	C Veeramani and Prachi Gupta	Extensive and Intensive Margins of India's Exports: Comparison with China
WP-2014-010	Satyendra Kumar Gupta and Ashima Goyal	Reserve Currencies: Can Multiplicity Work?
WP-2014-009	S. Chandrasekhar, Mousumi Das, Ajay Sharma	Short-term Migration and Consumption Expenditure of Households in Rural India
WP-2014-008	Shivangi Chandel and Shubhro Sarkar	Revenue Non-Equivalence in Multidimensional Procurement Auctions under Asymmetry
WP-2014-007	Jugnu Ansari and Ashima Goyal	Banks Competition, Managerial Efficiency and the Interest Rate Pass-through in India
WP-2014-006	Soumyanetra Munshi	'Arranged' Marriage, Education, and Dowry: A Contract-Theoretic Perspective
WP-2014-005	M.H. Suryanarayana and Mousumi Das	The 'Poorest might catch up': Convergence vs. Pseudo-convergence
WP-2014-004	S. Chandrasekhar, Ajay Sharma	Internal Migration for Education and Employment among Youth in India
WP-2014-003	S. Chandrasekhar	Reading the Tea Leaves on Financial Inclusion: The Case of Rural Labour Households
WP-2014-002	S. Chandrasekhar, Ajay Sharma	On the Spatial Concentration of Employment in India
WP-2014-001	Abhimanyu Dadu, Namrata Gulati	Inequality, Neighborhoods and Variation in Prices.
WP-2013-026	Sudha Narayanan	IN THE BALANCE The National Food Security Act vis-à-vis the WTO Agreement on Agriculture
WP-2013-025	Sudha Narayanan	Choosing Private Schools: Examining Primary School Enrollment Decisions in Rural North India
WP-2013-024	Deokate Tai Balasaheb	India's Sugar Trade: A fresh look
WP-2013-023	Sudha Narayanan and Sowmya Dhanraj	Child Work and Schooling in rural north India : What do time use data say about tradeoffs and drivers of human capital investment?
WP-2013-022	Renuka Sane and Susan Thomas	In search of inclusion: informal sector participation in a voluntary, defined contribution pension system
WP-2013-021	Natasha Aggarwal, Sanchit Arora, Akhil Behl, Rohini Grover, Shashwat Khanna, Susan Thomas	A systematic approach to identify systemically important firms
WP-2013-020	Srijit Mishra, Hippu Salk Kristle Nathan	Measuring Human Development Index: The old, the new and the elegant



WP-2013-019	Subrahmanyam Ganti, Sridhar Telidevara	Sector GDP Concentration Bias in the Macro-Money Demand Specification: New Evidence for India
WP-2013-018	Ashima Goyal	Growth drivers: ICT and Inclusive Innovations
WP-2013-017	Ashima Goyal and Sanchit Arora	Estimating the Indian Natural Interest Rate and Evaluating Policy
WP-2013-016	A. Mahathi and Rupayan Pal	Competition, Strategic Delegation and Delay in Technology Adoption
WP-2013-015	Amit Kumar Maurya and Shubhro Sarkar	Bargaining Order and Delays in Multilateral Bargaining with Asymmetric Sellers
WP-2013-014	Rupayan Pal	The Cournot-Bertrand Profit Differential: A Reversal Result in Network Goods Duopoly
WP-2013-013	Renuka Sane, Susan Thomas	The real cost of credit constraints: Evidence from micro-finance
WP-2013-012	K.V.Ramaswamy	Size-Dependent Labour Regulations and Threshold Effects: The Case of Contract-worker Intensity in Indian Manufacturing
WP-2013-011	Deokate Tai Balasaheb	Quantification of yield gaps in different planting types of sugarcane in Maharashtra
WP-2013-010	Trishita Bhattacharjee and Rupayan Pal	Price vs. Quantity in Duopoly with Strategic Delegation: Role of Network Externalities
WP-2013-009	Trishita Bhattacharjee and Rupayan Pal	Managerial Delegation in Monopoly under Network Effects
WP-2013-008	B. Sudhakara Reddy and P. Balachandra	Benchmarking Urban Sustainability -A composite Index for Mumbai and Bangalore
WP-2013-007	Monika Halan, Renuka Sane and Susan Thomas	Estimating losses to customers on account of mis-selling life insurance policies in India
WP-2013-006	Ashima Goyal	Assessing Changes in the Global Financial Architecture from an Emerging Market Perspective



# Projects

## Externally Funded Research Projects at IGIDR

Project name	Funding Organisation
Consultation on Growth Performance of Indian Agriculture and Needed Policy Directions	Food and Agriculture Organisation (FAO)
Benchmarking Indian Mega Cities for Sustainability	South Asia Network of Economic Research Institute (SANEI)
The Commuting Worker an Overlooked Aspect of Rural-Urban Interaction Evidence from India	Global Development Network
Tackling the Agriculture-nutrition Disconnect in South Asia (TANDI-Phase II)	Bill & Melinda Gates Foundation
Capacity Building on Labour Market and Industrial Policy in Asia	International Development Research Centre
The Economics of Land and Soil Degradation	Rheinidche Friedrich Wilhelms University of Bonn
Impact Evaluation of National Rural Employment Guarantee Scheme in India	International Food Policy Research Institute
Quantitative Approaches to Public Policies	Reserve Bank of India
Socio-Economic Study of Project Affected People	Thermal Powertech Corporation, Hyderabad
Research Studies on Technology and Marketing Components	Food and Agriculture Organization of the UN (FAO)
India Rural Development Report	Ministry of Rural Development, Government of India and Infrastructure Development Finance Corporation (IDFC)
NGO for Impact Assessment Study of PRADAN's Intervention of Grassroots	Professional Assistance for Development Action (PRADAN)
Strengthen & Harmonize Research & Action on Migration in Indian Context – SHRAMIC	Jamsetji Tata Trust Foundation
ICRIER-DEA Research Programme on G20	Indian Council for Research on International Economic Relations
Financial Sector Regulatory Reform	The Institute of Company Secretaries of India
Measurement of the Impact of Private Equity Investment	India Value Fund Associates
Agricultural Credit : Spatial Distribution and Implications for Output	NABARD
Study on New Pension Scheme	Department of Pension & Pensioners Welfare
NSE-IGIDR Intra-Day Finance Research Project	National Stock Exchange
NSE-IGIDR – Corporate Governance	National Stock Exchange
Inequality Poverty and Growth Dynamics in Urban India	Indian Council of Social Science Research
Standing Council of Experts on the International Competitiveness of the Indian Financial System ("Council") and the 'Sub-Committee' thereof (Sub-Committee)	Department of Economic Affairs, Ministry of Finance



# Lectures / Workshops / Conferences

## Lectures

May 7, 2013	Distinguished Silver Jubilee Lecture, by Professor R.K. Pachauri, TERI University
September 4, 2013	Distinguished Silver Jubilee Lecture by Professor Dr. Hans-Bernd Schaefer, Professor Emeritus, University of Hamburg and Affiliate Professor, Bucerius Law School
September 25, 2013	Distinguished Silver Jubilee Lecture by Professor Lord Meghnad Desai, Emeritus Professor of Economics, London School of Economics
October 25, 2013.	Distinguished Silver Jubilee Lecture by Professor Nicholas Stern, IG Patel Chair of Economics and Government, Chair of the Grantham Research Institute on Climate Change and the Environment at the London School of Economics (LSE)
November 18, 2013	Distinguished Silver Jubilee Lecture by Professor Abhijit Banerjee, Ford Foundation International Professor of Economics, Massachusetts Institute of Technology
November 19, 2013	Distinguished Silver Jubilee Lecture by Professor Angus Deaton, Dwight D. Eisenhower Professor of Economics and International Affairs, Princeton University
November 29, 2013	Distinguished Silver Jubilee Lecture by Professor Arvind Panagariya Professor of Economics at Columbia University
December 20, 2013	Distinguished Silver Jubilee Lecture by Professor Pranab Bardhan, Professor of Economics, University of California at Berkeley
December 20, 2013	Distinguished Silver Jubilee Lecture by Professor Dilip Mookherjee, Boston University

## Conferences

April 3-5, 2013	Silver Jubilee Celebrations Conference on "The State, the Market and the Agripreneurs"
June 27, 2013	Silver Jubilee Conference on "Urbanization in India : A Perspective from Multiple Disciplines"
August 2-3, 2013	The Association of Indian Economic and Financial Studies (AIEFS) held its 20 <sup>th</sup> biennial meetings in collaboration with IGIDR under the auspices of IGIDR's silver jubilee celebrations
August 23-24, 2013	4 <sup>th</sup> International Conference on Corporate Governance in Emerging Markets jointly organised by the IFC-Global Corporate Governance Forum (IFC-GCGF), the Indian School of Business (ISB), and the Indira Gandhi Institute of Development Research (IGIDR), at ISB Hyderabad
September 5-6, 2013	Silver Jubilee Conference on 'Labour and Employment
September 13-14, 2013	CDS- Search Committee Conference



September 26-27, 2013	IGIDR Silver Jubilee Conference on Human Development. Conference organized with financial support from UNDP and a Special Panel on 'Financing Human Development' with National Institute of Public Finance and Policy
Sept 30-Oct -1, 2013	Tandi II Project Conference
October 18-Oct 20, 2013	International Symposium for a Sustainable Future, a regular event on energy, environment and sustainable development issues
October 22-24, 2013	IGIDR Silver Jubilee Conference on Trade and Industry in India : Patterns, Trends and Policies
October 29-30, 2013	IGIDR Silver Jubilee Conference on Cities & Sustainability
December 20-21, 2013	Emerging Market Conference
December 22-24, 2013	Golden Jubilee (50th) Annual Conference of the Indian Econometric Society (TIES) & Valedictory Celebrations of IGIDR Silver Jubilee Year
March 18-19, 2014	ISIK Conference - Annual Doctoral Conference jointly with Indian Statistical Institute (ISI) Kolkata -- known as IIDC
March 26-28, 2014	Conference on The MGNREGA in India: Taking Stock, Looking Ahead, Organized by IFPRI, Cornell University and IGIDR with funding from 3ie

### Workshops

December 21-24, 2013	The 5 <sup>th</sup> International Workshop on Quantitative Finance was organized at Symbiosis International University (SIU) Pune India conducted jointly by Institute for Development and Research in Banking Technology (IDRBT) India, Indira Gandhi Institute of Development Research (IGIDR) India, Industrial and Management Engineering (IME) Department: IIT Kanpur India, Lally School of Management Rensselaer Polytechnic Institute USA and Symbiosis School of Banking and Finance (SSBF) Symbiosis International University India.
February 19-20, 2014	Workshop on Poverty, Hunger, Food Security and Nutrition: From Concepts to Measurement held at Department of Agricultural Economics, Banaras Hindu University, Varanasi
March 11-13, 2014	NSC Programme held at IGIDR



## Visitors and Seminars

Mar 12, 2014	Diversity of Labour Market Institutions and Industrial Restructuring: A Comparative Perspective From Kolkata and Mumbai	Satoshi Miyamura, School of Oriental and African Studies, University of London
Mar 8, 2014	Stuck in Transition? - The Interaction Between Political and Economic Reforms	Erik Berglof, European Bank for Reconstruction and Development
Mar 5, 2014	Drilling in the drought? The Industrial Organization of Groundwater	E. Somanathan, Indian Statistical Institute, New Delhi
Feb 26, 2014	"Fisher Dynamics" in US Household Debt, 1929-2011	Arjun Jayadev, University of Massachusetts, Boston
Feb 19, 2014	Characterization of Vickrey Auction with Reserve Price	Conan Mukherjee, IIT Bombay
Feb 13, 2014	Value of Investment and National Income in the Theory of Intertemporal Equity and Welfare	Swapan Dasgupta, Dalhousie University, Canada
Feb 5, 2014	Hamlet without the Prince of Denmark: Individual Choices and Social Relations	J. Mohan Rao, University of Massachusetts
Jan 15, 2014	Special Economic Zone Resistance: Interpreting diverse visions of Industrial Political Ecology	Heather P. Bedi, Bucknell University, USA
Jan 3, 2014	Economic Wellbeing of A Society in A Culture of Violence Against Women	Prof. Debasis Bandyopadhyay, University of Auckland
Dec 20, 2013	Distinguished Silver Jubilee Lecture by Professor Pranab Bardhan	Professor Pranab Bardhan Professor of Economics, University of California at Berkeley, USA
Dec 20, 2013	Distinguished Silver Jubilee Lecture by Professor Dilip Mookherjee	Professor Dilip Mookherjee
Dec 9, 2013	Work Norms, Social Insurance and the Allocation of Talent	Professor Giacomo Corneo Free University of Berlin, Germany
Dec 5, 2013	Quantification of Yield gaps in different planting types of sugarcane in Maharashtra	Dr. T.B. Deokate, Post-Doctoral Fellow, IGIDR
Nov 7, 2013	What's Next for U.S. Foreign & Economic Policy? The Domestic Challenges Ahead	Mr. Bruce Stoakes, Pew Research Center, USA
Oct 18, 2013	Monetary Policy and Government Debt	Dr. Jagdish Chadha, University of Kent
Sep 12, 2013	Hidden Costs of Offshore Outsourcing: An Analysis of Offshoring Decisions	Dr. Deeparghya Mukherjee



Sep 4, 2013	Corrupt Bookmaking	Prof. Bibhas Saha, University of East Anglia
Sep 3, 2013	Sustainable Growth: Inclusive and Green Growth	Rajat Nag, Managing Director General, Asian Development Bank
Jul 31, 2013	Legal enforcement and debt maturity structure: Evidence from a natural experiment	Prof. Radhakrishnan Gopalan, Olin School of Business, Washington University St. Louis
Jul 26, 2013	The Costs and Effects of Employment Size Thresholds in Regulations on Firms in India	Michael Gechter, Boston University
Jul 10, 2013	Technology Spillover of Foreign Direct Investment: An Analysis of Different Clusters in India	Dr. Smruti Ranjan Behera, Indian Institute of Technology, Ropar
Jul 9, 2013	Conflicting Family Values in Mutual Fund Families	Dr. Utpal Bhattacharya, Indiana University, Bloomington
Jul 5, 2013	Does Cashflow Volatility Explain Dividend Policy? A Study of Exporting and non-Exporting Firms in India	Prof. P. Viswanath, Pace University, New York
Jun 19, 2013	Tax Competition, Imperfect Capital Mobility and the Gain from Non-preferential Agreements	Dr. Kishore Kaushal
24 May 2013	Credit Constraints and FDI Spillovers in China	Dr. Natasha Agarwal
23 May 2013	Capital Account Management: What Trade-Offs Does India Face?	Prof. Rajeswari Sengupta, IFMR Chennai





# Visiting Scholars Programme

Mr.A. Sri Hari Nayudu – Research Scholar – University of Hyderabad – Hyderabad  
(15th November, 2013 to 14th February, 2014)

Topic of Paper: Sovereign Debt Crisis in Emerging Economics

Facilitators: Dr. Naveen Srinivasan and Dr. Ashima Goyal

Mr. Christian Oldiges, University of Heidelberg, Department of Development Economics South Asia Institute,  
Germany (15th February, 2014 to 15th April, 2014)

Topic of Paper: Essays on Poverty in India

Facilitators: Dr. Sudha Narayanan



## Student Research Topics (Ongoing)

Name of student (Year of Registration)	Research Topic	Supervisor(s)	Committee Member(s)
<b>2007 (Ph.D)</b>			
Anusha (Part-time)	Analysis of Business cycles in India	Dr. D.M. Nachane	Dr. Ashima Goyal & Dr. B.K. Sahu
<b>2008 (Ph.D.)</b>			
Khajjamang Mate (Part-time)	Border trade and its impact on livelihood: Analysis based on a town CGE model for Moreh town in Manipur	Dr. C. Veeramani & A. Ganesh Kumar	Dr. Sripad Motiram
Dhritisree Sarkar (Part-time)	Essays on Feminisation of Poverty and Women Empowerment in India	Dr. Jayati Sarkar	Dr. Subrata Sarkar & Dr. Tarun Jain
<b>External Ph.D.</b>			
Nitin Harak (Part-time)	Economics of India's Climate Policy	Dr. P.G. Babu & Dr. A. Ganesh Kumar	Dr. G. Mythili
Prasad Jagadale (Part-time)	Performance of Mutual Fund	Dr. Susan Thomas	
<b>2009 (Ph.D.)</b>			
Sanchit Arora (Thesis under examination)	Monetary and Fiscal Policy: Interaction and Co-ordination	Dr. Ashima Goyal	Dr. P.G. Babu & Dr. Indira Rajaraman
Rohini Grover (Part-time)	Liquidity Considerations in Calculating Implied Volatility	Dr. Susan Thomas	Dr. Subrata Sarkar & Dr. Ajay Shah
Rajat Tayal (Part-time)	Essays in Market Liquidity: An Empirical Investigation of the Limit Order Book of the National Stock Exchange of India	Dr. Susan Thomas	Dr. Subrata Sarkar & Dr. Gangadhar Darbha
Nidhi Agarwal (Part-time)	Liquidity Matters in Price Discovery	Dr. Susan Thomas	Dr. Subrata Sarkar & Dr. Abhay Abhyankar
Tushar Agrawal (Thesis under examination)	Essays on Education and Labour Market in India	Dr. Sripad Motiram & Dr. S. Chandrasekhar	Dr. Sudha Narayanan



Aditi Chaubal (Part-time)	Essays on Nonlinear Time Series and Its Applications	Dr. D.M. Nachane	Dr. Kanagasabapathy & Dr. Vijay Laxmi Pandey
Nirupam Datta (Part-time)	Issues of Conservation Agriculture in India	Dr. Vijay Laxmi Pandey & Dr. Srijit Mishra	Dr. Rabindra Nath B.
<b>2010 (Ph.D)</b>			
Andaleeb Rahman	Essays in Agricultural Market and Prices	Dr. S. Chandrasekhar & Dr. Shubhro Sarkar	Dr. Vijay Laxmi Pandey
Kiran Limaye	Some Issues in Housing Situation in Mumbai Metropolitan Region	Dr. Srijit Mishra	
D. Suganthi (Part-time)	Analysing the Impact of High Value Commodity Marketing Chains on Farmers in India	Dr. S. Mahendra Dev & Dr. Vijay Laxmi Pandey	
Rishi Kumar	Issues in Poverty in Rural India	Dr. Srijit Mishra	
Prachi Gupta	International Trade and Productivity: Analysis of Indian Manufacturing Industry	Dr. C. Veeramani	
Ritika Jain	Disinvestment in India: Economic and Political Interactions	Dr. C. Veeramani & Dr. Shubhro Sarkar	Dr. Soumyanetra Munshi
Upasak Das	Implementation and Evaluation of MGNREGA in West Bengal	Dr. Srijit Mishra	Dr. Sudha Narayanan & Dr. Reetika Khera
Mousumi Das	Food Security in India: Measures, Issues and Policy Imperatives"	Dr. M.H. Suryanarayana	Dr. S. Chandrasekhar & Dr. Suresh Chanda Babu
Purna Banerjee	International Trade and Female Labour Market Outcomes: Evidence from India"	Dr. C. Veeramani	Dr. K.V. Ramaswamy & Dr. S. Chandrasekhar
Shivangi Chandel	Corruption in Asymmetric Procurement Auctions: A Multidimensional Approach	Dr. Shubhro Sarkar	Dr. Debasis Mishra & Dr. Soumyanetra Munshi
Sowmya Dhanraj	Health Shocks, Coping Strategies and their Welfare Implications: Role of State Health Insurance Scheme	Dr. M.H. Suryanarayanan	Dr. Sripad Motiram & Dr. Ankush Agrawal



Vikash Vaibhav	Essays on the Performance of Manufacturing Firms in India	Dr. K.V. Ramaswamy	Dr. C. Veeramani
Pratik Mitra (Part-time)	Labour Market Institutions and Unemployment	Dr. Naveen Srinivasan	Dr. Rajendra Vaidya & Dr. C. Veeramani
Pankaj Kumar (Part-time)	Inflation Dynamics	Dr. Naveen Srinivasan	Dr. Rajendra Vaidya & Dr. C. Veeramani
External Ph.D.			
Kapil Narula (Part-time)	Sustainable Energy Security for India	Dr. B. Sudhakara Reddy	Dr. S. Mahendra Dev
Shikha Juyal (Part-time)	Essays on Equitable Transportation	Dr. Sudhakar Yedla	Dr. S. Mahendra Dev & Dr. K. Ramachandra Rao
Jignesh Raval (Part-time)	Earnings Announcement, Firm Characteristics and Market Reaction	Dr. Susan Thomas & Dr. Subrata Sarkar	
<b>M.Phil (2010)</b>			
Lakshmi Srinivasan (Part-time)	Trade Integration and Business Cycle Synchronization Between India and OECD Countries: Analysis of Manufacturing Industries"	Dr. C. Veeramani	Dr. Naveen Srinivasan
<b>Ph.D. Batch 2011</b>			
Chandan Kumar	Infrastructure Development/ Financing: Is Public Private Partnership Model Viable for Indian Roads/Highways?	Dr. R. Nagaraj	
Rajnish Kumar	A Study of Corporate Governance Disclosures in the Indian Corporate Sector	Dr. Subrata Sarkar	
Vaishnavi	Essays on Capital Flows	Dr. Ashima Goyal	
Ritika Palit	A Comparative Study of Agriculture in West Bengal and Bangladesh	Dr. Srijit Mishra	
Amit Kumar Maurya	Land Assembly Problem	Dr. Shubhro Sarkar	
Karthikeya Naraparaju	Essays on Social Exclusion in India	Dr. Sripad Motiram	Dr. S. Chandrasekhar & Dr. Sudha Narayanan



Akash Kumar Baikar	Indian Money Market Structure and Liquidity	Dr. Ashima Goyal	
Ajay Sharma	Essays on Rural-Urban Interaction	Dr. S. Chandrasekhar	Dr. Sripad Motiram & Dr. Vijay Laxmi Pandey
Priya Rampal	The Dynamics of Child Nutritional Status: Examining the Role of Socio-economic Characteristics and Household Shocks in Andhra Pradesh	Dr. Sudha Narayanan & Dr. M.H. Suryanarayana	
Sandhya Garg	An Analysis of Taxable Capacity and Tax Effort of the States	Dr. Ashima Goyal	Dr. Rupayan Pal
Shreya Biswas	Does Director Interlocks and Board Network Matter for Firm Performance? Evidence from Emerging Market Economy	Dr. Subrata Sarkar	Dr. Jayati Sarkar
Sumit Misra	State Development Boards: Issues and Perspectives	Dr. S. Chandrasekhar	
Ishwarya B	An Analysis of Spatial Disparities in Occupations In India	Dr. Sripad Motiram & Dr. S. Chandrasekhar	
Lakshmi A	Exchange Rates, Margins of Trade and Pass-Through: An Empirical Analysis for India	Dr. C. Veeramani	
Ramesh Jangili (Part-time)	"Corporate Performance, Market Power and Social Welfare-A Study of Indian Firms"	Dr. Subrata Sarkar	
<b>M.Phil. 2011</b>			
Satyendra Kumar Gupta (Part-time)	Understanding a Multi-Currency Reserve World	Dr. Ashima Goyal	
Kaushalendra Kishore (Part-time)	Impact of Tax Incentives on R & D Investments: Evidence from India	Dr. Susan Thomas	
<b>M.Phil. 2012</b>			
Abhimanya Dadu (Part-time)	Student Politics in India	Dr. Shubhro Sarkar	



Anomita Das	Implication of Network Effects on International Trade Policy under Price and Quantity Competition	Dr. Rupayan Pal	
Udayan Rathore	Globalization, Union Bargaining Power and Product Market Competition: An Empirical Analysis"	Dr. Rupayan Pal	
Shreya Bhattacharyaya	Slum Resettlement Policies and the Impact on Livelihoods	Dr. Sripad Motiram & Dr. S. Chandrasekhar	
<b>Ph.D. 2012</b>			
Tirtha Chatterjee	Impact of Geographic Neighbourhood on Nature of Growth in Indian Agriculture	Dr. A. Ganesh Kumar	
Sanjay Kumar Prasad	Financial Structure, Inequality and Growth	Dr. Subrata Sarkar	
Runu Bhakta	Policy Alternatives for Achieving Universal Health & Education in India	Dr. A. Ganesh Kumar	
<b>Ph.D. 2013</b>			
Garima Dhir	Growth of Vertical Specialization and Fragmentation Trade in Asia: Drivers and Consequences	Dr. C. Veeramani	
Parul Saboo	Measurement and Impact of Quality of Education in India	Dr. Sripad Motiram & Dr. Sudha Narayanan	



# Degrees Awarded and Thesis Title 2013-14

## Ph.D. Thesis

S.No.	Name	Thesis Title	Supervisor	Committee Member
1.	Jugnu Ansari	"Monetary Transmission Mechanism and Interest Rate Pass-through in India: A Study on Commercial Banks' Loan Interest Rates"	Dr. Ashima Goyal	Dr. Subrata Sarkar Dr. Rupayan Pal
2.	Sarthak Gaurav	"Risk and Vulnerability of Agricultural Households in India"	Dr. Srijit Mishra	Dr. Sripad Motiram Dr. Shawn Cole
3.	Shruti Tripathi	"Dynamics of Oil Prices in Emerging Market Economies"	Dr. Ashima Goyal	Dr. Subrata Sarkar Dr. R. B. Barman
4.	Vikash Gautam	"Investment, Growth and Finance Constraints in Indian Manufacturing Firms"	Dr. Rajendra Vaidya	Dr. A. Ganesh Kumar Dr. S. Chandrasekhar

## M.Phil. Thesis title:

S.No.	Name	Thesis Title	Supervisor	Committee Member
1.	Kaushik Roy Chowdhury	"Investigating Motives Behind Mergers and Acquisitions: A Special Reference to Business Groups in India"	Dr. Subrata Sarkar and Dr. Shubhro Sarkar	





## Student Batch 2013-2014

### M.Sc. 2012

1. Abhilasha Sharma
2. Akshita Jain
3. Amrapali Roy Barman
4. Apurva Dey
5. Deepak Kumar
6. Himanshu Mehrunkar
7. Indranil Rath
8. Jessica Pudusseri
9. Mili Verma
10. Neha Pasari
11. Nitin Kumar Sinha
12. Saish Nevrekar
13. Sargam Jain
14. Sharada P M
15. Shilpi Sunil Kumar
16. Shraddha Ramswamy
17. Shreya Aggarwal
18. Shubham Panwar
19. Sridevi Tolety
20. Sudipta Ghosh
21. Sunando Barua
22. Tapas Mahopatra
23. Vasundhara Rungta
24. Vinita Sharma

### M.Phil/Ph.D. 2012

1. Anomita Ghosh
2. Shreya Bhattacharyya
3. Udayan Rathore
4. Tirtha Chatterjee
5. Sanjay Kumar Prasad
6. Runu Bhakta
7. Abhimanya Dadu

### M.Sc. 2013

1. Abhishek Kumar
2. Anirban Sen
3. Apurv Sathe
4. Arvind
5. Bhavyaa Sharma
6. Charul Chhokra
7. Gagan Goel
8. Judhajit Chakraborty
9. Leena Bhattacharya
10. Mili Naskar
11. Nupur Gupta
12. Nupur Samar
13. Prithvi Alur
14. Priyam Verma
15. Ria Mukherjee
16. Sakshi Upadhyay
17. Sanjala Sharma
18. Soumyaditya Pal
19. Srijita Chakraborty
20. Taanya Khare
21. Tarun Kumar Sharma
22. Treesha Sarkar

### M.Phil./Ph.D. 2013

1. Anushree Das
2. Priyanka Gupta
3. Manhar
4. Abhinaba Nandy
5. Jitendra Aswani
6. Geeta Garg
7. Garima Dhir
8. Mitali Chatterjee
9. Parul Saboo
10. Heena Kapoor



## Student Activities/Research Publications

**Andaleeb Rahman**, (2014), Revival of rural PDS: Expansion and Outreach, Economic and Political Weekly 2014. 49(20), 62-68.

**Karthikeya Naraparaju**, 19-21 December 2013, 9th Annual Conference on Economic Growth and Development at Indian Statistical Institute, New Delhi, India, presented Unemployment Burden and Its Distribution: Theory and Evidence from India

**Karthikeya Naraparaju**, 5-6 December 2013, 6th International Ph.D. Workshop at Institute for Employment Research Graduate School (IAB), Nuremberg, Germany presented Perspectives on (Un-) Employment, Unemployment Burden and Its Distribution: Theory and Evidence from India

**Karthikeya Naraparaju**, 2-4 August 2013, at The 2013 Asian Meeting of the Econometric Society, National University of Singapore, Singapore presented Unemployment Spells and the Welfare Cost of Unemployment: Theory and Evidence from India

**Karthikeya Naraparaju**, 27 June 2013, at IGIDR Silver Jubilee Conference, IGIDR, Mumbai: Urbanization in India: A Perspective from Multiple Disciplines presented Well-being of Migrant Workers: Perspectives from Daily Labour Markets in Navi Mumbai

**Karthikeya Naraparaju**, 2-3 April 2013, The Institute for New Economic Thinking Young Scholars Initiative (INET-YSI) Workshop on History of Information and Market Construction in 20th Century Economics, Hong Kong.

**Kapil Narula**, "Renewable Energy Certificates (RECs) in India - A performance analysis and future outlook", Renewable & Sustainable Energy Reviews, Volume 27 (2013), Pg 654–663; Elsevier.

**Kapil Narula**, Is Sustainable Energy Security (SES) of India Increasing or Decreasing? International Journal of Sustainable Energy (2013), DOI: 10.1080/14786451.2013.811411; Taylor and Francis.

**Kapil Narula**, 18-20, May, 2013, at International Conference and Technology Meet on Military and Marine Applications (IWCEM), Institute of Marine Engineers, Tolani Maritime Institute and Manipal University, Pune presented Sustainability in the Indian Shipping Industry

**Kapil Narula**, 10-12, Dec, 2013, at International Conference on Advances in Energy Research (ICAER), IIT Bombay, Mumbai, presented Comparative assessment of Sustainable Energy Security of various energy sources at household level in India

**Pratik Mitra** with Naveen Srinivasan (2014) "The European unemployment problem: its cause and cure", Empirical Economics, Volume 47(2014), Pg 57-73, Springer.

**Sowmya Dhanaraj**, Health shocks and coping strategies: State health insurance scheme of Andhra Pradesh, India, No. 2014/003, WIDER Working Paper, 2014.

**Priya Rampal**, 8-9 July 2013, presented paper on "Dynamics of Changing Nutritional Status of children in Andhra Pradesh" at a conference on "Inequality in Children's outcomes in Developing countries" held at St Anne's College, Oxford, UK.



**Priya Rampal**, 16-18 December 2013, presented paper on “Dynamics and Determinants of Changing Nutritional Status of children in Andhra Pradesh” at the Winter School held at Delhi School of Economics, Delhi.

**Shivangi Chandel**, 19-21, December, 2013, presented at 9th Annual Conference on Economic Growth and Development, Indian Statistical Institute, Delhi, Revenue Non-Equivalence in Multidimensional Procurement Auctions under Asymmetry

**Shivangi Chandel** and Shubhro Sarkar, “Revenue Non-Equivalence in Multidimensional Procurement Auctions under Asymmetry”, WP-2014-008, February 2014

**Shreya Biswas**, 2-3, April, 2013, presented at Graduate student workshop on ‘Advances in statistical techniques’, Institute of New Economic Thinking, Hong Kong

**Shreya Biswas**, 4-12, July, 2013, presented at 2nd Graduate Summer School organized, Azim Premji University, Bangalore

**Shreya Biswas**, 9-11, Sep, 2013, presented at India Accounting and Finance Conference, Do Director Interlocks Matter for Firm Performance, Indian Institute of Management, Lucknow

**Shreya Biswas**, 13-14, Dec, 2013, presented at IMR Doctoral Students Conference 2013, Small World of Inter-Firm Ties, Indian Institute of Management, Bangalore

**Shreya Biswas**, 17-18, Dec, 2013, presented at First Paris Financial Management Conference, Do

Director Interlocks Matter for Firm Performance?, Ipag Business School, Paris

**Upasak Das** presented a paper “Rationing and its Implication on Targeting in India: The case of Rural Employment Guarantee Scheme” in the Society for the Advancement of Socio-Economics Annual Conference in Milan, Italy, 27th June, 2013

**Upasak Das** presented a paper “Can the Rural Employment Guarantee Scheme Reduce Short-Term Migration: Evidence from West Bengal, India” in the 2013 International Symposium on Contemporary Labor Economics at the Wang Yanan Institute for Studies in Economics (WISE), Xiamen University, Xiamen, China, 7th December 2013.

**Upasak Das** presented a paper “Does political connections and affiliation affect participation in the Rural Employment Guarantee Scheme: Evidence from West Bengal, India” in the 9th Annual Conference on Economic Growth and Development at the Indian Statistical Institute, New Delhi, 21st December, 2013.

**Upasak Das** (with A. Singh and T. Agarwal), “How Inclusive has Regular Employment been in India? A Dynamic View” European Journal of Development Research, Vol. 25(3), April, 2013, pp. 486-494

**Upasak Das** (with A. Singh and S. Gaurav), “Household Headship and Academic Skills of Indian Children: A Special Focus on Gender Disparities”, European Journal of Population, Vol. 29(4), November 2013, pp. 445-466.



# Placement Cell

Following the introduction of M.Sc programme in IGIDR, a Placement Cell was constituted in 2004. The Placement process is coordinated by the Dean, Students Welfare, who is supported by faculty and student members of the Placement Committee. The Committee invites corporate, banks, research organizations, government and non-government institutions to recruit from IGIDR. The Committee also assists in the summer placement process for first year students. The average salaries offered to IGIDR students during the Placement Week in December 2013 was 9.14 lacs per annum.

## List of Students placed (M.Sc/M.Phil)

Sl.No.	Name	M.Sc./M.Phil.	Company
1.	Abhilasha Sharma	M.Sc. 2012	Diamond
2.	Himanshu Mehrunkar	M.Sc. 2012	Diamond
3.	Vasundhara Rungta	M.Sc. 2012	Diamond
4.	Tapas Mohapatra	M.Sc. 2012	Opera Solutions
5.	Indranil Rath	M.Sc. 2012	Nomura
6.	Sargam Jain	M.Sc. 2012	ICICI Bank
7.	Neha Pasari	M.Sc. 2012	ICICI Bank
8.	Amrapali Roy Barman	M.Sc. 2012	CRISIL
9.	Shraddha Ramaswamy	M.Sc. 2012	CRISIL
10.	Mili Verma	M.Sc. 2012	CRISIL
11.	Shubham Panwar	M.Sc. 2012	Fractal
12.	Sridevi Tolety	M.Sc. 2012	Fractal
13.	Sudipta Ghosh	M.Sc. 2012	Fractal
14.	Apurva Dey	M.Sc. 2012	HSBC
15.	Shilpi Sunil Kumar	M.Sc. 2012	HSBC
16.	Vinita Sharma	M.Sc. 2012	HSBC
17.	Akshita Jain	M.Sc. 2012	HSBC
18.	Anomita Ghosh	M.Phil 2012	NSE
19.	Nitin Kumar Sinha	M.Sc. 2012	Prudential
20.	Shreya Agarwal	M.Sc. 2012	AF Mercados



# Internal Advisory Committees

## Faculty Recruitment Advisory Committee

P.G. Babu  
Ashima Goyal  
R. Krishnan (Coordinator)  
R. Nagaraj  
K.V. Ramaswamy  
Ganesh Kumar (from 1.1.2014)  
V. K. Sharma  
Subrata Sarkar (till 31.12.2013)

## Infrastructure Development Core Committee

Jai Mohan Pandit (Registrar) - Convenor  
P.G. Babu  
A. Ganesh Kumar  
Manjunath G.K.  
Shovan Ray  
Shubhro Sarkar  
V.K. Sharma  
Rajendra Vaidya  
Jayati Sarkar (till 31.12.2013)

## Executive Committee (Academic)

S. Mahendra Dev (Director) - Chair  
Dean (Academic Affairs)  
Dean (Students Affairs) from 1.1.2014  
Sripad Motiram  
Sudhakar Yedla (from 1.1.2014)  
Suryanarayana M.H.  
Susan Thomas (from 1.1.2014)  
Vijay Laxmi Pandey (till 31.12.2013)  
Jayati Sarkar (till 31.12.2013)  
Sudhakara Reddy (till 31.12.2013)

## Ph.D. Colloquia

Shovan Ray (Convener)  
Srijit Mishra  
G. Mythili  
Sudhakara Reddy  
Shubhro Sarkar  
Naveen Srinivasan  
Taniya Ghosh (from 1.1.2014)

## Visiting Scholars

Ashima Goyal (from 1.1.2014)  
Dean (Academic Affairs)  
Naveen Srinivasan  
Rupayan Pal  
S. Chandrasekhar  
Soumyanetra Munshi (from 1.1.2014)  
Sudha Narayanan (From 1.1.2014)  
Susan Thomas  
Subrata Sarkar (till 31.12.2013)  
Jayshree Borkar (in attendance)

## Seminar

Sripad Motiram (Coordinator)  
Shubhro Sarkar  
Rajendra Vaidya  
Sudhakar Yedla  
Namrata Gulati  
Rajeswari Sengupta (from 1.1.2014)

## IT Systems and Office Technology\*

Jai Mohan Pandit (Registrar) - Convener  
R. Krishnan  
Sripad Motiram  
Vijay Laxmi Pandey  
C. Veermanai  
S.S. Doshi (Chief Accountant)  
A Ganesh Kumar  
Lingaraj Panda (Systems Analyst) - Coordinator

## Student Placement \*

Dean (Students Affairs) (Convener)  
Dean (Academic Affairs)  
S. Chandrasekhar  
Susan Thomas  
Srijit Mishra  
Rajeswari Sengupta (from 1.1.2014)  
Martha Lobo (Coordinator)



### Post-Doctoral Fellowship

Dean (Academic Affairs) (Convener)

Ashima Goyal

R. Nagaraj

Sudha Narayanan (from 1.1.2014)

Sudhakara Reddy (from 1.1.2014)

Suryanarayana M.H.

Vijay Laxmi Pandey (from 1.1.2014)

Martha Lobo (in attendance)

### Visiting Scholars

Srijit Mishra (Convener)

Dean (Academic Affairs)

S. Chandrasekhar

Rupayan Pal

Subrata Sarkar

Naveen Srinivasan

Susan Thomas

Jayashree Borkar (in attendance)

### Publications\*

C. Veeramani (Convener)

Chief Librarian

G. Mythili

Rupayan Pal

Soumyanetra Munshi (from 1.1.2014)

Sripad Motiram (from 1.1.2014)

Lingaraj Panda (Systems Analyst)

### Library \*

P.G. Babu (Convener)

R. Krishnan

R. Nagaraj

Rupayan Pal

Sudhakara Reddy (from 1.1.2014)

Sudha Narayanan

Taniya Ghosh (from 1.1.2014)

Sudhakar Yedla (till 31.12.2013)

Manjunath G.K. (Chief Librarian) - Coordinator

As on 31st March 2014

### Canteen Committee\*

Jai Mohan Pandit (Registrar) - Convener

P.G. Babu

S. Chandrasekhar

Lingaraj Panda

Rajendra Vaidya

Taniya Ghosh

Diana George (AO)- Coordinator

Anita Mallick (In attendance)

### Student's Welfare and Grievance Committee (SWGCG)\*

Dean (Stud.Affairs) (Convener)

Dean (Acad. Affairs)

Jai Mohan Pandit (Registrar)

K.V. Ramaswamy (from 1.1.2014)

Vijay Laxmi Pandey (from 1.1.2014)

C.Veeramani (till 31.12.2013)

Jayati Sarkar (till 31.12.2013)

P.G. Babu (till 31.12.2013)

Fabina D'Mello (In attendance)

\*The committees include student members

The Dean of Academic Affairs during 2013-14 was Subrata Sarkar till September 2013 and was succeeded by G. Mythili from 1<sup>st</sup> October 2013 onwards.

The Dean of Student Affairs during 2013-14 was G. Mythili (since 1<sup>st</sup> January 2013) and C. Veeramani (since 1<sup>st</sup> October 2013)

Other Student Committees include Alumni, Newsletter, Cultural Committee, Sports Committee, Spic Macay and Movie Committees

## Library and Information Services



The IGIDR library is rapidly building up to be one of the leading professional research and reference libraries in the country. All bibliographic details of books, journals and CD-ROM databases are accessible through the campus-wide Ethernet network. The library has over 96532 printed documents and it subscribes to over 483 national and international journals.

Some of the important CD-ROM and Online databases subscribed by the library are:

- Annual Survey of Industries
- Census, 2001 and 2011
- Comtrade
- Economic Census
- Econlit
- EPW Annual Survey of Industries
- EPW State Domestic Products
- Global Development Finance
- IMF E-Library
- Indiatstat.com
- International Financial Statistics
- JSTOR
- Monthly Statistics of Foreign Trade
- National Sample Survey
- Oxford Uni Pr Journals [Economics]
- Science Direct [EEF Series]
- World Development Indicators
- UNIDO Industrial Statistics

It has established contacts with over 100 national and international organisations for exchange of the Institute's publications and inter-library loan arrangement. The institute library also has an account with BLDS under GDNET programme to meet its inter-library loan requirements.





The library homepage on internet provides links to various websites, which are of importance to economists. Access to electronic journals, union catalogue of periodicals, library catalogue, journal holdings, current journals, etc have also been provided from this homepage. The theme 'Indian Economy' provides links to various internet resources related to Indian economy.

The library has developed an online Union catalogue of journal holdings, the data for which comes from 18 major Business and Economics libraries of the country. The union catalogue has provided a platform for sharing resources among selected libraries. Library under its online portal 'Open Index Initiative' has developed a searchable database for index to articles published in Indian social science journals. The database contains about 78000 records covering more than twelve years data (2000-2012).

The library has given due consideration to the most modern approach for building collection. The Electronic Library is about to bloom with an initial collection of 11062 documents and is accessible through the campus network. The Electronic library aims to collect articles, discussion/working papers, books, etc, which are available in public domain. It also intends to have, in its collection, all the theses submitted to the institute by M.Phil and PhD students. The library has also developed the Institutional Repository 'Kautilya' using open source software

DSpace. The repository contains full text working papers of the institute, abstract of theses submitted to IGIDR and proceedings of conferences organised at and by IGIDR.

### Library Staff Publications

Conference papers:

1. Kamat, R, Kelecher, Patrick, Patil, Arun and Pujar, S M, Promulgation of Higher Education in India: From University to Meta University via Massive Open Online Courses (MOOCs). Proceedings of International Engineering and Technology Education Conference (IETEC), Nov 3-6, 2013, Vietnam

Journal articles:

1. Munnolli, S S and Pujar, S M, Eugene to Altmetrics: A chase for virtual foot prints!, Annals of Library and Information Studies, V.60 (2), 2013
2. Munnolli, S S and Pujar, S M, Beyond traditional citations: Leap on clouds to capture virtual metrics!, Journal of Scientometric Research, V.2 (2), 2013
3. Pujar S M, Mahesh, G and Jayakanth, F, An Exploratory analysis of messages on a prominent LIS electronic discussion list from India, DESIDOC Journal of Library & Information Technology, V.34 (1), 2014



## Computer Facilities

The computer facilities at IGIDR include a state-of-the-art technology computer centre with latest hardware, networking equipment, software and help desk facilities. The whole office campus is networked by Ethernet-based LAN on fibre optic segmented backbone and connected to Internet through 120MBPS leased line. Important campus locations are also served by wireless network. The institute has Intranet, VPN access and provides messaging and collaboration services through Google Apps for all the users. The campus network has been extended to the residences of the employees.

### Hardware

The computer centre is equipped with high-end HP ITANIUM servers, HP NAS server, IBM X series server with VMWARE virtualization and Intelbased multimedia workstations, CISCO/BROCADE switches, routers, Firewall for campus wide network connectivity. In addition to several multifunctional printers (MFP) in the faculty and staff offices, the printing facilities also include high-speed Network HP Laser printers, in each office block including the computer centre (CC). The CC also provides total backup solution for users data through various backup devices viz., DAT, CD/DVD writer, and LTO-2 tape

drive. Colour scanners, visualisers and LCD projectors have been provided to assist the users in creating and presenting multimedia presentations.

### Software

The servers are powered LINUX, Windows, Server Operating systems and the workstations are loaded with Linux (viz., Ubuntu, Fedora,), Windows 7 / XP/ OS. The CC provides all standard Econometrics and Statistical packages such as SAS, RATS, CATS, GAUSS, STATA, LIMDEP, MATHEMATICA, MATLAB and GAMS, EVIEWS under Unix/Linux and windows environments and office automation packages like MSOFFICE, LATEX, ADOBE ACROBAT under Unix/Linux/Mac and Windows environments.

In addition to the above software, the institute subscribes to corporate databases such as PROWESS, CAPITAL LINE, INDIASTAT.COM and various other national and international databases.

The computer centre conducts various training and orientation seminar/lectures on several computer related topics, software, databases and on new IT technologies implemented at the institute to enhance and upgrade the computer skills of the user community of IGIDR.

**Eleventh Convocation - IGDR**

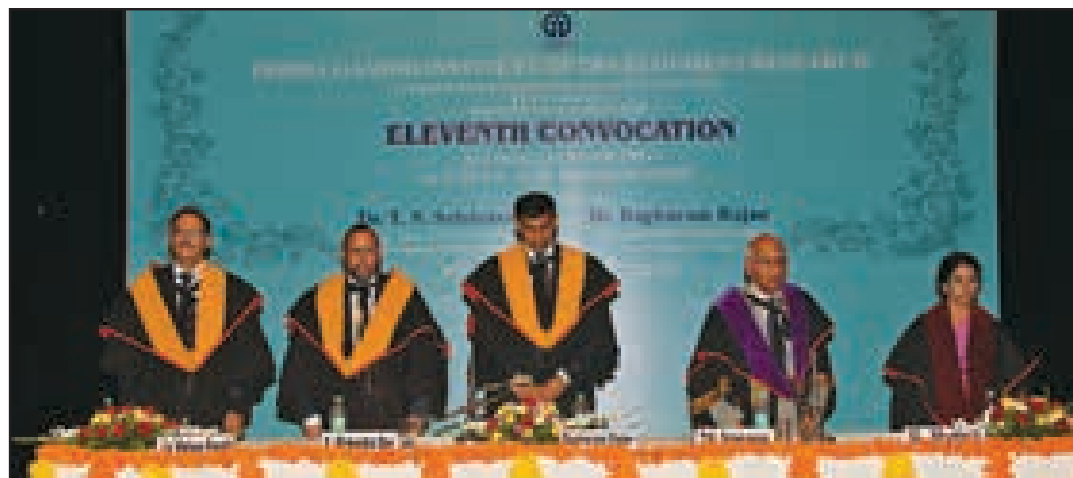


**Lighting of the lamp**



**Conferment of degrees by Dr. Raghuram Rajan, Governor, RBI and President, IGDR (Eleventh Convocation)**

### Eleventh Convocation - IGDR



**Dr. T.N. Srinivasan, Samuel C Park, Jr. Professor Emeritus of Economics, Yale University with Awardees**



**Celebration time – students throw hoods – Eleventh Convocation**

**Valedictory Celebrations of Indira Gandhi Institute of Development Research (IGIDR)**



### 15th Money and Finance Conference



### **Conferences**



**International Symposium on a Sustainable Future (ISSF 2013)**



**IGIDR Silver Jubilee Conference on "Cities and Sustainability"**



### MGNREGA Conference March 26-28, 2014



Meeting with RBI Governor



Board of Management members



**Board of Management Meeting - Faculty and students**



**Distinguished Silver Jubilee lectures**



**Dr. Abhijit Banerjee**



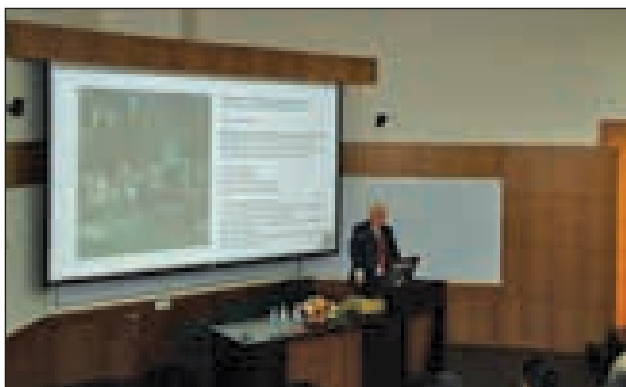
**Dr. Angus Deaton**



**Dr. Arvind Panagariya**



**Dr. Dilip Mookherjee**



**Dr. Hans-Bernd Schaefer**



**Dr. R. K. Pachauri**

### Annual Day





### Annual Day



Taekwondo Act by children



Play by students



Group act

Group dance – staff and students





## Appendix: Financial Statement

**Details of income and expenditure during the year 2013-2014 are indicated below:**

<b>Income</b>	<b>₹ in Lakh</b>	
a) Contribution from Reserve Bank of India	2023.30	
b) Fees received from students	23.88	
c) Income from projects and consultancies	43.78	
d) Interest on bank deposits	30.03	
e) Miscellaneous receipts	135.23	
		<hr/> 2256.22 <hr/>
<b>Expenditure</b>	<b>₹ in Lakh</b>	
a) Revenue Expenditure		
i) Salary	835.93	
ii) Maintenance expenditure	1058.76	
iii) Library books and journals	227.04	<hr/> 2121.73 <hr/>
b) Capital Expenditure		
i) Computer system	43.64	
ii) Furniture/office equipment (net)	90.85	<hr/> 134.49 <hr/>
<b>Total of (a) and (b)</b>		<hr/> 2256.22 <hr/>







## **INDIRA GANDHI INSTITUTE OF DEVELOPMENT RESEARCH**

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