



INDIRA GANDHI INSTITUTE OF DEVELOPMENT RESEARCH

**(A Deemed University)
Reaccredited with 'A' Grade by NAAC**



ANNUAL REPORT 2015-2016

An Advanced Research Institute Established by Reserve Bank of India



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

Compiled by **Mridu Prabal Goswami and Martha Lobo**





Preface

Indira Gandhi Institute of Development Research (IGIDR) is a Deemed University under Section 3 of the University Grants Commission (UGC) Act. During its inception IGIDR was registered as an autonomous society on November 14, 1986, and as a public trust in January 1987. On December 28, 1987 current campus was inaugurated by Late. Shri Rajiv Gandhi, the then Prime Minister of India.

IGIDR was established and fully funded by the Reserve Bank of India, with the objective to promote research on issues concerning economic development. Over the course of time IGIDR has broadened its objective further by including teaching, and hence has matured into an institute of higher learning. Currently IGIDR offers MSc., M.Phil and Ph.D degrees. Students in IGIDR come from various academic backgrounds; this creates an atmosphere in which students can discuss and share ideas about issues related to development from multiple perspectives. Also, students come from various parts of the country, and hence from various cultural backgrounds. This provides an opportunity to the students to get a first-hand exposure to the diversity of the country. Adding to this, students from Europe visit IGIDR as part of the collaboration with the Erasmus Mundus European Masters Programme on Law and Economics. IGIDR's faculty members also come from various academic backgrounds, which makes it possible for IGIDR to offer variety of courses as part of the curriculum. The heterogeneity in the background of the faculty widens the pool of perspectives on the relevant issues, which is reflected on teaching, research and discussions, and makes IGIDR a vibrant mosaic of ideas.

Research papers written by the faculty and students of IGIDR have been published in journals which are recognized nationally and internationally. As envisaged, IGIDR research areas is a motley of Development Economics, Poverty Inequality and Human Development, Macroeconomics, Banking & Finance, Industrial Economics, Public Economics, Corporate Governance, Labour & Employment, Microeconomics, Agricultural Economics, Energy & Environmental Economics, International Trade & Finance, Political Economy, Law & Economics. The publications and research projects undertaken by the faculty members of IGIDR contribute to the pool of knowledge in these areas.

Continuing with the tradition, during the last academic year, many conferences/workshops were organized by and at IGIDR on various areas, to mention a few: issues related to Bankruptcy Processes and Laws, issues related to implementation of MGNREGA, Corporate Governance, International Trade and Decision Theory. To help officers at RBI learn new tools a six-week training programme was organized on relevant issues at IGIDR where 24 Officers participated in the Training Programme. Twelve Research Officers from Department of Statistics and Information Management (DSIM) cadre and twelve officers from Department of Economic and Policy Research (DEPR) cadre were deputed by RBI for the Programme. Course outline included were Microeconomics, Macroeconomics, Econometrics and Time Series Analysis. In order to help Ph.D. students, the 3rd Annual Doctoral Students Workshop was organized jointly with ISI Kolkata and CDS Thiruvananthapuram.

It was intended to develop IGIDR as a Regional Capacity Building Hub with the focus on "Inclusive Development with emphasis on labor markets and industrial policy", aimed at specific Asian region countries such as Afghanistan, Bangladesh, Bhutan, Cambodia, Indonesia, Malaysia, Maldives, Myanmar, Nepal, Phillipines, Singapore, Sri Lanka, Thailand and Vietnam. As part of this program, students were selected for M.Sc, M.Phil/Ph.D, Visiting Doctoral Programme and Post-Doctoral Programme.



The Thirteenth Convocation was held on 28th January 2016. Dr. Raghuram Rajan, President of the Institute and Governor, RBI presided over the Convocation and Professor Pranab Bardhan, Professor of Graduate School at the Department of Economics, University of California, Berkeley delivered the Convocation address.

Some of our current students have obtained opportunities to pursue Ph.D. in very good universities abroad, while some have joined the corporate world to pursue their own dreams.

Last but not the least, IGIDR is proud to have a rich and well-connected library and a pool of highly efficient and dedicated individuals whose everyday efforts is helping the institution to grow in the direction of achieving greatness.

I now invite you to explore the details of IGIDR's accomplishments over the past academic year in this Annual Report.

S. Mahendra Dev

Director and Vice Chancellor, IGIDR, Mumbai



Organisation 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 31-3-2016 is as follows:

1. Raghuram Rajan Governor, Reserve Bank of India, Mumbai	Chairman
2. S. Mahendra Dev Director, IGIDR, Mumbai	Member
3. K.L. Krishna Ex. Director, Delhi School of Economics, New Delhi	Member
4. Vikas Chitre Hon. Director, Indian School of Political Economy, Pune	Member
5. Urjit R. Patel Dy. Governor, Reserve Bank of India, Mumbai	Member
6. T.C.A. Anant Secretary & Chief Statistician of India M/o. Statistics & Programme Implementation, New Delhi	Member
7. Bharat Ramaswami Professor, Indian Statistical Institute, New Delhi	Member
8. Subrata Sarkar Professor, IGIDR	Member
9. Rajeswari Sengupta Assistant Professor, IGIDR	Member
10. Jai Mohan Pandit Registrar and C.A.O., IGIDR.	Secretary



Past Members of the Board of Management

R. N. Malhotra (Chairman)

From inception to December 1990

S.Venkitaramanan (Chairman)

From December 1990 to December 1992

C. Rangarajan

Member from inception to March 1993

Chairman from March 1993 to November 1997

Bimal Jalan (Chairman)

From November 1997 to September 2003

Y.V. Reddy (Chairman)

From Sept. 2003 – Sept. 2008)

D. Subbarao (Chairman)

From Sept 2008 to Sept. 2013

Kirit Parikh

From inception to July 2000

R. Radhakrishna

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

D. M. Nachane

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

Sukhamoy Chakravarty

From inception to August 1990

D. T. Lakdawala

From inception to April 1992

V. M. Dandekar

From March 1993 to July 1995

P. K. Iyengar

From inception to December 1994

M. S. Gore

From inception to January 1996

J. K. Ghosh

From September 1991 to January 1996

Kirit S. Yagnik

From September 1991 to January 1996

M. Gadgil

From March 1993 to July 1994

S. S. Tarapore

From March 1993 to September 1996

Raghbendra Jha

From February 1998 to January 2000

K.V. Ramaswamy

From February 1998 to January 2000

Mrinal Dutta Chaudhary

From September 1991 to January 2002

I. G. Patel

From September 1992 to January 2002.

Jyoti Parikh

From January 1996 to September 1998 and

From February 2000 to January 2002

Veena Mishra

From February 2000 to January 2002

M.H. Suryanarayana

From 30-1-1996 to 29-1-98 and

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

Susan Thomas

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

Suhas P. Sukhatme

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

**R. Nagaraj**

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

L.K. Deshpande

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

Shyamala Gopinath

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

Amaresh Bagchi

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

B. Sudhakara Reddy

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

Vijay Laxmi Pandey

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

Rakesh Mohan

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

B.B. Bhattacharya

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

P.V. Srinivasan

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

R. Krishnan

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

Ashima Goyal

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

G. K. Chadha

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

Subir Gokarn

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

S. Chandrasekhar

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

Vinod K. Sharma

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

Goverdhan Mehta

From 7.1.2005 to 6-1-2014

Jayati Sarkar

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

Mihir Rakshit

From 31.3.2008 to 30.3.2014

R. Nagaraj

From 1.6.2013 to 31.5.2015

Vijay Laxmi Pandey

From 13.1.2014 to 12.1.2016



Academic Council Members

S. Mahendra Dev Director, IGIDR, Mumbai	- Chairman
P.G. Babu Professor, IGIDR, Mumbai	- Member
Aditya Bhattacharjea Professor, Dept. Of Economics, Delhi School of Economics	- Member
S. Chandrasekhar Professor, IGIDR	- Member
Romar Correa Professor, Dept. of Economics, Mumbai University.	- Member
Ashima Goyal Professor, IGIDR, Mumbai	- Member
Shubhashis Gangopadhyay Professor and Director, Shiv Nadar University, U.P.	- Member
A. Ganesh-Kumar Professor, IGIDR, Mumbai	- Member
R. Krishnan Associate Professor, IGIDR, Mumbai	- Member
Srijit Mishra Professor, IGIDR, Mumbai	- Member
Sripad Motiram Professor, IGIDR, Mumbai	- Member
G. Mythili Professor, IGIDR, Mumbai	- Member
R. Nagaraj Professor, IGIDR, Mumbai	- Member
Sudha Narayanan Associate Professor, IGIDR, Mumbai	- Member
Rupayan Pal Professor, IGIDR, Mumbai	- Member



Vijay Laxmi Pandey Professor, IGIDR, Mumbai	- Member
K.V. Ramaswamy Professor, IGIDR, Mumbai	- Member
Shovan Ray Professor, IGIDR, Mumbai	- Member
Sudhakara Reddy Professor, IGIDR, Mumbai	- Member
Parchure Rajas Officiating Director, Gokhale Institute of Politics & Economics, Pune.	- Member
Jayati Sarkar Professor, IGIDR, Mumbai	- Member
Subrata Sarkar Professor, IGIDR, Mumbai	- Member
Shubhro Sarkar Associate Professor	- Member
Vinod K. Sharma Professor, IGIDR, Mumbai	- Member
M.H. Suryanarayana Professor, IGIDR, Mumbai	- Member
Arunava Sen Professor, Planning Unit, Indian Statistical Institute, Delhi.	- Member
Rajendra Vaidya Professor, IGIDR, Mumbai	- Member
C. Veeramani Associate Professor, IGIDR, Mumbai	- Member
Sudhakar Yedla Professor, IGIDR, Mumbai	- Member
Rajeswari Sengupta Assistant Professor	- Member
Jai Mohan Pandit Registrar & C.A.O, IGIDR, Mumbai	- Secretary



Planning and Monitoring Board

- | | | |
|--|---|------------------|
| 1. S. Mahendra Dev
Director, IGIDR, Mumbai | - | Chairman |
| 2. Jai Mohan Pandit
Registrar & C.A.O, IGIDR, Mumbai | - | Secretary |

Internal members

- | | | |
|---|---|---------------|
| 3. Rajendra Vaidya
Professor, IGIDR, Mumbai | - | Member |
| 4. P.G. Babu
Professor, IGIDR, Mumbai | - | Member |
| 5. Sudhakara Reddy
Professor, IGIDR, Mumbai | - | Member |
| 6. Subrata Sarkar
Professor, IGIDR, Mumbai | - | Member |
| 7. G. Mythili
Professor, IGIDR, Mumbai | - | Member |
| 8. Sudhakar Yedla
Professor, IGIDR, Mumbai | - | Member |
| 9. Sripad Motiram
Professor, IGIDR, Mumbai | - | Member |

External members

- | | | |
|--|---|---------------|
| 10. Prabhat Patnaik
Emeritus Professor, JNU (UGC Nominee) | - | Member |
| 11. Pulin Nayak (Retired)
Professor, Delhi School of Economics | - | Member |
| 12. Pulapre Balakrishnan, Professor
Professor of Economics, Ashoka University, Haryana | - | 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, 2016)	29
Current number of students including part-time (as on March 31, 2016)	90
Ph.D. awarded to date	95
Ph.D. thesis under examination	8
Continuing thesis work (including part-time students) (as on March 31, 2016)	59
M.Phil. awarded to date	85
M.Phil. thesis under examination	7
No. of M.Sc. students pursuing course work	47
M.Sc. degrees awarded to date	225
No. of M.Phil./Ph.D. students pursuing course work	8
Ongoing projects	24
Reprints - journals and chapter in books (2015-2016)	12
Working papers (2015-2016)	38



Personnel

Director (Vice Chancellor)

Mahendra Dev S.

Professors

Babu P. G.

S. Chandrasekhar (from 20.01.2016)

Ganesh-Kumar A.

Goyal Ashima

Mythili G.

Mishra Srijit

Motiram Sripad

Nagaraj R.

Pal Rupayan (from 20.01.2016)

Pandey Vijay Laxmi (from 20.01.2016)

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

Krishnan R.

Narayanan Sudha

Sarkar Shubhro

Veeramani C.

Assistant Professors

Munshi Soumyanetra (Resigned 30.4.15)

Sengupta Rajeswari

Thomas Susan

Visiting Fellow

Ghosh Taniya

Honorary Professor

Nachane D.M.

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

Estate Officer-cum-Engineer

Gaikwad Amit

Private Secretary to Director cum Sr. Exec. Asst.

Mahesh Mohan T.S.

Private Secretary to Registrar cum Exec. Asst.

D'Souza Lavina

Junior Administrative Officer

D'Mello Fabina, Mallick Anita, Uthale Sanjay

Junior Accountant

Surka Ismail

Junior Accounts Officer

Narvekar Vishakha

Sr. Administrative Assistant

Ananthi T.S., Borkar Jayashree, D'souza Nelson, Lobo Martha, Verma Mukesh

Sr. Accounts Assistant

Gawde N., Mahesh K.S.

Sr. Library Assistant

Halijwale Sangeetha, Hattangadi Vinita

Administrative Assistant

Joshi Tanmay, Kharade Archana

Secretary

Worlikar Pratiksha

Secretary-cum-Administrative Assistant

Charatkar Sayli

Computer Assistant

Dalvi Pravin

Telephone Operator

Shringarpure Pratima (Retired on 30.6.2015)

As on 31/3/2016



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*

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

Issues in Agriculture and Economic Development, Applied General Equilibrium Modelling, Econometrics

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

Microeconomics, Game Theory, Law and Economics

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

Urban Poverty, Urban Housing, Urbanisation, Rural-Urban Disparities, Migration, Commuting, Incomes and Livelihoods in Rural India, Financial Inclusion, Agriculture-Nutrition Linkages

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

Macroeconomics, International Trade, International Finance, Development Economics and Econometrics

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

Open Economy Macroeconomics, International Finance, Financial Markets and Regulation, Institutions and Development

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

Applied Time Series, Econometrics

Mishra Srijit (On leave), Professor, Ph.D. (Economics), Centre for Development Studies, Thiruvananthapuram.

Development Studies, Public Health

Motiram Sripad (On Leave), Professor, Ph.D. (Economics), University of Southern California

Development Economics, Applied Microeconomics, Welfare Economics

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

Agricultural Economics, Applied Econometrics, Applied General Equilibrium, Environmental Economics

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

Development Economics, Applied macroeconomic issues



Narayanan Sudha, Associate Professor, Ph.D. (Agricultural Economics) Cornell University, USA
Agriculture, Food and Nutrition Policy, Rural Labour, Development

Pal Rupayan, Professor, Ph.D. (Economics), Indira Gandhi Institute of Development Research, Mumbai
Applied Theory, Industrial Organization, Environmental Economics, Labour and Public Economics

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

K. V. Ramaswamy, Professor, Ph.D. (Economics), Delhi University
Development Economic, Labour and Industry

Ray Shovan, (On Sabbatical till October 2015) Professor, Ph.D. (Economics), University of Cambridge.
Human Development, Agriculture Economics, Petroleum and Exhaustible Resources, Environmental Sustainability, Development Theory and Policy and Social Sector Issues

Reddy B. Sudhakara, Professor, Ph.D. (Energy Management), Indian Institute of Science, Bangalore
Energy analysis, Energy and environmental policy, Climate Change, Natural Resource Management, Urbanisation, Sustainable Development.

Sarkar Jayati, Professor, Ph.D. (Economics), University of Southern California, USA.
Ownership and Corporate Governance

Sarkar Shubhro, Associate Professor, Ph.D.(Economics) The Pennsylvania State University
Game Theory, Experimental Economics, Political Economy

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

Sengupta Rajeswari, Assistant Professor, 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
Technological, Socio-economic and Policy Aspects of Energy, Environment and Sustainable Development issues

Srinivasan Naveen (On leave), 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
Financial market microstructure, volatility forecasting, portfolio choices of households, financial regulation evaluation and design

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

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 2015-16

August-December 2015 Semester

Core Courses

Mathematics for Economists

Microeconomics I

Macroeconomics I

Econometrics I

Energy & Environment I

Indian Economy

- Taniya Ghosh
- Shubhro Sarkar
- RajendraVaidya
- S. Chandrasekhar
- B. Sudhakara Reddy & G. Mythili
- R. Nagaraj

Optional Courses

Applied International Trade

Time Series Analysis I

Contemporary Issues in Indian Agriculture

Theory of Institutions

- Veeramani
- R. Krishnan
- Vijay Laxmi Pandey
- Jayati Sarkar

January-May 2016 Semester

Core Courses

Microeconomics II

Macroeconomics II

Econometrics II

Development Economics

- P.G. Babu
- Rajeswari Sengupta
- Subrata Sarkar
- K.V. Ramaswamy

Optional Courses

Topics in International Finance & Economics

Time Series Analysis - II

Financial Econometrics – I

Applied Econometrics for Policy Analysis

Socio-Economic and Policy Issues in Energy & Environment-I

Food Policy Analysis

Research Methodology

- Ashima Goyal
- R. Krishnan
- Krishnan
- Sudha Narayanan
- V.K. Sharma
- M.H. Suryanarayanan
- Rupayan Pal



Research Themes

This section offers a thematic overview of faculty research during 2015-2016 through summaries of select work. A detailed list of publications is available in the section titled Faculty Research Publications.

MACROECONOMICS:

Ashima Goyal in an article with S. Tripathi (*Indian Economic Review*, 2014) examines the conditions for stability in an open economy dynamic stochastic general equilibrium model adapted to a dualistic labor market (SOEME) are the same as for a mature economy. But the introduction of monetary policy transmission lags makes it deviate from the Taylor Principle. Under rational expectations a policy rule is unstable, but under adaptive expectations traditional stabilization gives a determinate path, with weights on the objective of less than unity. Estimation of a Taylor rule for India and optimization in the SOEME model itself, all confirm the low weights. The results imply that under rational expectations, optimization is better than following a rule. If backward looking-behavior dominates, however, a policy rule can prevent overshooting and instability. Economy-specific rigidities must inform policy design, and the appropriate design will change as the economy develops.

Ashima Goyal in a paper with A. Baikar (*Economic and Political Weekly*, 2015) analyzes wage-rise for Indian rural unskilled male laborers, and its impact on inflation. Theoretical priors derived from concepts of fair wages are tested using a State-level panel. Food price inflation and the fiscal deficit were consistently significant in dynamic panel regressions of wage inflation, with the effect of the first three times larger. More than the spread of employment insurance the onset of wage indexation, itself an overreaction to high food prices, raised wages. The second link from wages to prices was weak. Productivity increased in agriculture but less than in other sectors, leading

to rural wage catch-up. Results support psychological as compared to cyclical factors.

Ashima Goyal, in another paper (*South Asian Journal of Macroeconomics and Public Finance*, 2015) looks into the stylized Indian facts and structural features which are consistent with an elastic aggregate supply, subject to cost push. A variety of time series tests support this against an alternative hypothesis of inelastic supply. Mechanisms that propagate relative price changes into the price level include sector bottlenecks and governance failures. The first best policy response to a temporary supply shock is to shift down the supply curve by neutralizing mechanisms that propagate supply shocks, while avoiding too large a demand contraction. A standard monetary tightening to anchor inflation expectations requires a large growth sacrifice. Backward-looking price setting in some Indian firms reduces the required intensity of tightening.

In an article (*Economic and Political Weekly*, 2015), Ashima Goyal offers some explanations for the large changes in growth rates in the rebased gross domestic product series, but argues that these do not imply a recovery in the macroeconomic cycle. Changes in estimates of savings and investment also support these conclusions. In addition, firms were under pressure to save costs, and thereby growth of value added increased. This implies that industrial growth was constrained on the demand-side rather than the supply-side, while firms' balance sheets remained healthy.

Taniya Ghosh in a paper with Siddhartha Chattopadhyay looks into Cost channel introduces trade-off between inflation rate and output gap. Unlike the canonical New Keynesian DSGE model, optimal monetary policy cannot set both inflation rate and output gap simultaneously to zero under a demand shock. Using a perfect foresight New Keynesian model with cost channel, this paper



analyzes the optimal discretionary monetary policy under Zero Lower Bound (ZLB) for varying degree of interest rate pass-through. We find (i) exit date from ZLB becomes endogenous due to the trade-off between output gap and inflation introduced by the cost channel; (ii) presence of cost channel delays the exit from ZLB compared to models without cost channel; and (iii) exit date rises monotonically with the magnitude of demand shock and degree of interest rate pass-through.

Taniya Ghosh in another paper measures monetary policy transmission on bank lending to people associated with various occupations. A structural Panel VAR analysis is done on the lending pattern for each of the identified occupations using four samples consisting of different states of India to render comparative analysis. The transmission of monetary policy shocks to bank lending is measured by the amount of loan outstanding with respect to various occupation groups as published by the RBI for all the Indian states. The occupation-wise analysis is key to understand the exact nature of monetary policy transmission in the country. It is not only big corporations or big industries that are expected to be affected by a change in interest rate. On the contrary, usually they also have access to alternate source of funding. However, people associated with small and medium scale industries, agriculture, transport, housing, self-employment etc are very sensitive to such interest rate changes.

R. Nagaraj in reply to the Central Statistics Office's rejoinder (18 April 2015) to his article (28 March 2015), the author examines the CSO's methodological improvisations to find out if they could have contributed to the higher estimates of growth in the private corporate sector in 2013–14. He concludes that there are reasons to maintain the seeds of doubt expressed in his initial contribution. *"Seeds of Doubt Remain: Reply to CSO's Rejoinder"*, *Economic and Political Weekly*, Vol. 50, No. 18. May 2, 2015. In the new *National Accounts Statistics*, the absolute size of GDP for 2011-12 is smaller by 2.3 per cent compared to the

old series; but the private corporate sector's size is larger by 43 per cent; and, its GDP share higher by 11 percentage points. This is true for the next two years as well. The new estimates are more realistic, claims the Central Statistical Office, as they better represent the contribution of nearly a million "active companies". Critics are unconvinced, however. Seeking to narrow the differences between the competing views, this paper compares the official figures with an alternative estimate for the private corporate sector to gauge the magnitude of (the claimed) improvement, or (the putative) overestimation. [Abstract of the paper "Size and Structure of India's Private Corporate Sector: Implications for the New GDP Series", *Economic and Political Weekly*, Vol. 50, No. 45, November 7, 2015]

Rajendra Vaidya in an article looks into the debate on business investment versus household investment has generally concurred on the view that the two investments co-move over the business cycle, with household investment leading business investment in developed economies. Business investment refers to investment by the corporate sector in plant and machinery and household investment refers to investment in residences and consumer durables. Such a view gained currency after researchers studying investment behaviour, especially in the residential sector, pointed out to the volatility in residential investment as a possible source of business cycle fluctuations. An extended implication of such findings is that, household capital is complementary to business capital in the productive process.

Research on these aspects has been rather sparse in the developing country context. In this chapter we attempt to trace the co-movement of capital formation (investment) in the public, private and household sectors with each other and with real GDP using both time series techniques and regression methods. Specifically this study can be looked upon as an attempt to uncover the regularities that characterize the movement of investment and its components over the business



cycle in India. Existing literature on both individual and cross country empirical studies on this topic has not been able to convincingly identify the causal structure amongst such components. Moreover, an aspect that especially that Indian studies have overlooked is the importance of bifurcating private investment into household and business investment. Such a bifurcation is necessitated by the empirical fact that households over the years have always owned a very large part of capital stock in many countries, including India. We address these issues by following the business cycle literature. Specifically, we disaggregate the investment components into household, private and public sector components and capture the co-movements amongst these components of investment and between these components and GDP, using some simple regression methods and time series techniques. Firstly, our results show that, even though aggregate investment co-moves with GDP, the components of investment do not co-move. Our decision to consider private investment and household investment separately is vindicated by some significant causal evidence of co-movement between components of investment. For instance, concordance results indicate that household and private investment exhibit a negative co-movement, implying a lack of complementarity between the two, which is contrary to the evidence reported for developed countries. Further, despite the disaggregation of investment components, our cross correlation results do not show any evidence of lead-lag pattern between household investment and GDP, which again is a feature not found in developed countries.

Analysing next the co-movement between public investments and GDP, we find that a change in GDP comes about a year later than any change in public sector investment, while any change in GDP does not reflect immediately in the public sector investment plans. Similarly, co-movement pattern between private investment and GDP implies that any change in current GDP brings about an opposite reaction in the corporates' investment

behaviour after about three years. Overall the cross correlation estimates have provided mixed results. Such a pattern may be justified by looking at the history of policy making that has always supported public sector investment over the period of the study. To sum up, our results point to the continued importance that policy makers need to give to public investments, as it seems to have the most impact on GDP. Any similar assessment on the role of private investment and household investment and their impact on GDP, will have to be deferred till we have sufficient data since these two components have assumed importance only in the recent decades.

In an article, Rupayan Pal and his co-authors Kausik Gangopadhyay and Atsushi Nishimura, in their research paper "Can the Information Technology Revolution Explain the Incidence of Co-movement of Skill Premium and Stock Prices?" (*Economic Modelling*, 2016), investigate for a long-run relationship between skill premium and stock prices by using the panel cointegration tests for six OECD countries. First, they observe a cointegrating relationship in the panel data for the period 1984–2005. The evidence for co-movement of skill premium and stock prices is also found in the US data. Next, they develop a three-sector model to explain this co-movement. We demonstrate that technological revolution not only widens the skilled–unskilled wage gap, but also increases firms' profit and, thus, higher stock prices. Finally, they calibrate the model developed to the US data for the Information Technology revolution that happened in the 1980s and demonstrate that their model can moderately explain the data. Their model concludes that, unless any further revolutionary surge in productivity of the R&D sector happens, the skill premium will augment no more and stock prices will register no further unusual growth.

BANKING & FINANCE:

Ashima Goyal in a paper (*IMI Konnect, Special Issue on Corporate Finance*, 2016) argues about the Indian corporate debt and bank NPA problem is



seen to be limited when compared to other emerging markets and to India's own past. Relatively slow credit growth, the heterogeneity of banks and firms also limit risk. While bank balance sheets must become more transparent and promoters made to share risk, systems must be in place to allow lending in arrears and keep assets in circulation. Higher growth and lower interest rates will help the process.

HOUSEHOLD FINANCE AND FINANCIAL SECTOR REGULATION:

Susan Thomas in her paper with Renuka Sane looks into who contributes and who persists in contributing in a national, voluntary, defined contributory pension program, where the government provides the incentive of matching contributions of a minimum amount (USD 16). The paper uses proprietary data from a financial services firm where 12 percent of customers (37000 individuals) chose to participate in this program. The evidence 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. While this paper does not provide causal estimates, it does 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.

In another paper Susan Thomas explores that, In India, we have paid more attention to the restructuring and winding up processes for companies. In contrast, the legal framework for insolvency in India is rooted in century old laws. In this paper, we motivate the need for a personal bankruptcy law, and study the existing Indian legal framework in the form of the Presidency Towns Insolvency Act, 1909 for Calcutta, Bombay and Madras and the Provincial Insolvency Act, 1920. We also study the system in the UK and Australia, and draw lessons for reform for India.

SYSTEMIC RISK AND FINANCIAL SECTOR REGULATION:

Ashima Goyal in her paper (*Journal of Indian School of Political Economy*, 2016) explores weaknesses in domestic and international reforms and ways of overcoming them, based on mitigating the fundamental failures finance is subject to. Relevant market failures need to be taken into account even in the design of monetary policy regimes such as inflation targeting. Better alignment of reforms to domestic structure and needs whether in monetary policy, restructuring financial regulators, capital adequacy criteria and bank balance sheets is required. The paper argues marginal changes in India's financial regulatory structure will suffice, brings out a possible trade-off between capital adequacy and leverage caps following from special features of Indian regulations some of which need to be preserved; gives the history behind the rise in non-performing assets; and points to technological changes that may make financial inclusion more compatible with financial stability. The paper finally argues the possibility of coordinating on simple leverage reducing measures with good incentive possibilities should be taken up in global dialogue, and regional alternatives supported as a corrective for asymmetries in bargaining power.

LABOUR AND EMPLOYMENT:

S. Chandrasekhar and Tushar Agrawal in a paper examine the characteristics, wages and mobility of short-term migrants in India using a nationally representative database on migration. We find that an individual is more likely to be a short-term migrant if he or she is from a district with a higher concentration of workers in the construction industry. Using instrumental variable method, we find that short-term migrants are likely to earn lower wages compared with non-short-term migrants. Finally, we model the transition of short-term migrant workers from one sector to another, drawing on the literature on income and occupational mobility.



FOOD AND AGRICULTURE:

S. Mahendra Dev in an article examines analytical issues that would identify the pathways of the effects of the rising food prices and financial crisis on households, particularly on women and children. It also outlines desirable macro, sectoral, and social protection policies and measures that would mitigate the negative effects and that would have the strongest effect on protecting levels of living of the households, in particular levels of nutrition, health, education, and thus enhance child protection.

G. Mythili in a paper explores the Consumption and nutritional outcomes of alternative growth scenario. This study finds nutritional incidence of alternative scenario of growth classified by cereal based, non-cereal based and allied agriculture based. It is found allied agriculture led by milk and other animal products positively impact nutrition intake of rural poor.

Ganesh Kumar and M. Panda in an article, analyses the impact on the four southern states of some national level agriculture policies aimed at promoting agricultural growth in the country using a regional computable general equilibrium model for India. More specifically, we examine questions related to improvement in agricultural productivity, irrigation development, and expansion of agricultural exports. The results indicate that productivity rise per say in the southern states does not lead to major income gain by farmers since the increase in output gets virtually neutralized by decline in prices. An exogenous productivity increase by itself without policies on demand expansion is likely to be ineffective in practice. This happens even when productivity improvement is confined to the southern states only, wherein the output gain in the state gets neutralized by decline in prices. When all the states raise their irrigation capacity simultaneously along with an improvement in productivity, agricultural activity in every region may not benefit due to changes in comparative cost advantage. If, however, irrigation development and productivity

improvement is confined only to the southern states, then an improvement in output and value added is seen in Andhra Pradesh and Kerala, but not in Karnataka and Tamil Nadu. Expansion of exports, possibly as an outcome of export promotion policies, does not have an uniform impact on the southern states. In Andhra Pradesh and Kerala, the impact on output and value added is positive or negative depending upon the commodity that experiences a rise in export demand. In Karnataka, both output and value added expands following the rise in exports, while Tamil Nadu does not benefit in terms of value added though output expands. The main message that emerges from these simulations is that focusing on supply side measures such as improving productivity, irrigation measures, etc., can have an output expanding effects but need not improve the income of farming households. An expansion of demand for agricultural commodities is critical for improving incomes.

Chatterjee, T. and A. Ganesh-Kumar in forthcoming article looks into empirical occurrence largely overlooked in studies on income clusters: (i) Most clusters include geographic neighbours and non-neighbours; and (ii) Not all geographic neighbours are cluster-co-members. Using agricultural income across Indian states, we find a similar pattern in income-clusters over the last forty-five years. Logistic regressions that consider state-pairs as the unit of analysis show that cluster membership is not driven by geographic variables but rather by non-geographic factors like weather shock, resource constraints, technology/input usage, extent of crop diversification, infrastructure, policy and institutions.

In an article, Vijay Laxmi Pandey, S. Mahendra Dev and Usha Jaychandran explores that nearly half of the malnourished population of the world lives in South Asia, and agriculture is the main source of livelihood of the people in this region. Many review exercises have analysed the available evidences to understand the ways in which agriculture can be leveraged to enhance nutritional



status; however, very few of them have employed a systematic approach ensuring internal and external validity. The present paper seeks to fill this gap for strengthening the policy recommendations. It demonstrates an association between agricultural interventions and nutritional outcomes; and it shows that the production of targeted nutrition-rich crops, homestead gardens, and diversification of the agricultural production system towards fruits and vegetables and aquaculture can potentially improve nutrient intake and nutritional outcomes. The empowerment of women and nutrition knowledge play a crucial role in establishing linkage between agriculture and nutritional outcomes.

S. Chandrasekhar and Ajay Sharma in an article draws insights from the literature on transformation of rural non-farm employment, pathways from agriculture to nutrition, and linkages between migration and nutritional status of household, we seek to understand differences in dietary diversity across three mutually exclusive types of rural Indian households: where all members work in rural areas, at least one member commutes to urban areas, at least one member has no fixed place of work. Our analysis is based on a nationally representative data set from India for the year 2009–10 and we use propensity score matching methods. We find that as compared to households with no commuters, households with rural–urban commuters have higher dietary diversity; whereas households with no fixed place workers have lower dietary diversity. We also find differences in dietary diversity across households which differ by their primary source of income.

Sudha Narayanan examines the nature of the relationship between formal agricultural credit and agricultural Gross Domestic Product (GDP) in India, specifically the role of the former in supporting agricultural growth, using state level panel data covering the period 1995–1996 to 2011–2012. The study uses a mediation analysis framework to map the pathways through which institutional credit relates to agricultural GDP relying on a control

function approach to tackle the problem of endogeneity. The findings from the analysis suggest that over this period, all the inputs are highly responsive to an increase in institutional credit to agriculture. A 10% increase in credit flow in nominal terms leads to an increase by 1.7% in fertilizers (N, P, K) consumption in physical quantities, 5.1% increase in the tonnes of pesticides, 10.8% increase in tractor purchases. Overall, it seems quite clear that input use is sensitive to credit flow, whereas GDP of agriculture is not. Credit seems therefore to be an enabling input, but one whose effectiveness is undermined by low technical efficiency and productivity.

POVERTY, INEQUALITY AND HUMAN DEVELOPMENT:

M.H. Suryanarayana in an article looks at India pursuing a food security oriented strategy for poverty reduction since Independence. This study addresses the factors that motivated choice of such a strategy, its evolution and an evaluation in terms of outcomes and impacts. In brief, it attempts to answer the following questions: What are the economic and institutional factors that called for a food security oriented strategy for poverty reduction in India? What is the regional/sectoral dimension of deprivation? What are their development strategy imperatives? How did exogenous constraints influence the course of such a pursuit? How adequate is this conceptualization of poverty in terms of food insecurity in addressing and realizing the goals for poverty reduction? How far the poverty alleviation policies are cost-effective? What are the policy mechanisms introduced to achieve this goal? How serious are the errors in targeting and their implications for policy impact?

India has achieved some success in realizing reduction in deprivation with reference to food security dimension due to a comprehensive approach to development with reference to food, education and health. Food consumption and calorie intake of the bottom three-decile groups have generally improved in both rural and urban



India. Improvement in education and medical facilities has facilitated promotion of human capital and hence labour efficiency of the poor. Estimates of outcome measures of health status like infant and child mortality rate provide evidence to corroborate this. However, evidence on the rural economic crises of the New Millennium in terms of incidence of farmer suicides, deaths due to starvation, and stagnant health status of the child population as reflected in estimates of underweight child population, which do not show any improvement, has called for a reconsideration of public policy approach to deprivation. The Government has responded well by a rights-based approach to development in terms of measures like Mahatma Gandhi National Rural Employment Guarantee, Right to Information and Right to Food Acts, which is commendable indeed. However, effective implementation and success in delivery would depend upon institutional adequacy, capability to appreciate issues in an integrated perspective and respond with appropriate measures. The country has some way to go in these respects and the Government seems to be aware of the imperatives.

In another article, M. H. Suryanarayana looks into China and India being two of the fastest growing economies in the world, and poverty reduction has been substantial in both countries through the past few decades. Yet they have very different profiles in terms of food security and undernutrition – while at the micro-level China has performed well in terms of undernutrition, India has not. This paper examines linkages between poverty, food security, and undernutrition at the micro level, describes the literature, and makes inferences for targeting the remaining poor, food insecure, or undernourished in both countries. The study shows that there is a need for better tools for targeting the poor or malnourished in China. As regards India, more effective state-level policies should be better understood by the central government and disseminated to less successful states.

M.H. Suryanarayana in an article explores the 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, both of which are targeted and hence, discrete. This paper proposes twin concepts and measures of convergence (κ^*) and pseudo-convergence (pseudo- κ^*) to characterize such outcomes for the poorest and the richest. Unlike the conventional measures of convergence, these concepts contraindistinguish outcomes during economic growth as against decay. Illustrations based on estimates of per capita GDP and consumption across countries in the world shows divergence and pseudo-divergence between 1993 and 2011.

In another article, M.H. Suryanarayana The objective of science is to build knowledge and improve understanding of the world. This would play a critical role in addressing the problems associated with the phenomenon under review. This applies to each and every discipline. However, when it comes to issues related to deprivation in India and solutions for it, economic experts have failed miserably in using their tools to understand the problem and find solutions for it. Quite often, they have ended up creating fancy artificial theoretical and empirical constructs without even remote resemblance to the real world. The Indian experience in dealing with its appalling poverty provides enough illustrations for this and provides a sound explanation for India's abject failure in dealing with deprivation of the masses. It is high time India wakes up and recognizes the constraint it faces, viz., low level of and high extent of inequality in human development, and formulates appropriate strategies to address both.

ENERGY AND ENVIRONMENT:

G. Mythili in a paper explores the Economics of Land Degradation. In the context of land degradation in agriculture, this study uses CGE framework to find impact of alternative policy scenario on land degradation.



Sudhakara Reddy in his paper explores Technology Diffusion. There is a growing concern among policy makers about how electricity is generated and consumed in the context of energy security and global climate change. In such a scenario, renewable energy sources, especially solar and wind energy are likely to play a significant role in providing reliable and sustainable electricity to consumers as they are locally available and their carbon foot print is small. The future share of power by renewables will greatly depend on the expected generation cost and the government's support to investments in the sector. Using levelised cost approach, the author has compared the capital cost, operating and fuel costs of major electricity generation technologies. Then, a forecast is made for electricity generation in India, using non-linear Bass diffusion model over 15-year horizon, until 2030, for all major energy technologies, viz., coal, natural gas, hydro, solar, wind, and biomass. The results show how present trends and future forecasts of electricity-generating technologies change the electricity generation mix, and how solar and wind power may increase their share in the total generation. However, fossil fuels will continue to remain competitive relative to renewables due to their cost advantage. The main issue considered by the study is whether each energy technology has reached its maximum penetration level. This helps set out a path for renewable energy technology diffusion in the Indian power sector.

Sudhakara Reddy in his paper examines Green Technologies. With increasing energy security challenges and decreasing natural resource base, India needs an aggressive policy agenda to promote green technologies that are effective in building a clean energy path as rapidly as possible while developing significant employment opportunities. Hence, the search for green energy involving affordable, low-carbon, and renewable energies has become the priority. The approaches to green technologies include increasing device efficiency, fuel switching (from non-renewable to renewable energy), and decreasing energy

intensity of the industrial processes and transportation modes. The present study recognises the value of natural resources, increases job potential, reduces import dependence, increases growth and builds local economies. Through the substitution of traditional energy resources with renewables, CO₂ emissions will be considerably reduced. At the same time, an additional 10 million job opportunities are provided.

Sudhakara Reddy also explores Urban Performance Indices. This study provides a snapshot of the sustainability of selected Indian cities by employing 53 indicators in four dimensions to develop an overall city sustainability index. In recent years, the concept of 'urban sustainability' has become prominent due to its complexity. Urban areas propel growth and at the same time poses a lot of ecological, social and infrastructural problems and risks. In case of developing countries, the high population density and the continuous in-migration run the highest risk in natural and man-made disasters. These issues combined with the inability of policy makers in providing basic services make the cities unsustainable. The objective of the study is to develop a city performance index (CPI) to measure and evaluate the urban regions in terms of sustainable performances. The study uses benchmark approach to measure the cumulative performance of the 25 largest Indian cities based on economic, environmental, social and institutional dimensions. The CPI, consisting of four dimensions disaggregate into 12 categories and ultimately into 53 indicators. The data are obtained from public and non-governmental organizations, and also from city officials and experts. By ranking a sample of diverse cities on a set of specific dimensions the study can serve as a baseline of current conditions and a marker for referencing future results. The benchmarks and indices presented in the study provide a unique resource for the government and the city authorities to learn about the positive and negative attributes of a city and prepare plans for a sustainable urban development.



In the research paper “Pollution Tax, Partial Privatization and Environment” (Resource and Energy Economics, 2015), considering a differentiated mixed duopoly Rupayan Pal and Bibhas Saha show that when privatization and pollution tax are used together environmental damage will be non-monotone in the level of privatization, and optimal privatization is always partial privatization. Whether privatization will improve the environment or not depends on the public firm’s concern for environment. If the public firm is unconcerned about environment, the socially optimal privatization will also damage the environment most. But when the public firm is concerned about environment, privatization will improve the environment. Generally, the relationship between optimal privatization and product substitutability is also non-monotone and inverted U-shaped.

In a research project, Renewable Energy status and Initiatives in East Asia, Vinod K. Sharma worked 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 2014-2015. The WG’s prepared a annual policy report that gives guidance to Energy Ministers’ and policy makers of the EAS countries including India.

In another Research project “Assessment of Sustainability through Life Cycle Approach”, 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 thinking through a biennial event series, ISSF. He also established the Indian network of LCA stakeholders through ISLCA of which is he the founding president and represented several forums on LCA in the world including international advisory committee member of a biennial event “EcoBalance” organised by the SNTT and AIST, Japan. His elaborate research in the this area has resulted in an increase in awareness on the LCA concepts and their application in India.

V.K. Sharma in a project “Sustainable Biomass Utilization for Energy Production in East Asia” sponsored by the Japan External Trade Organization (JETRO) and Economic Research Institute for ASEAN and East Asia (ERIA) investigated various aspects of “Sustainable Biomass Utilization in East Asia.” An elaborate research was conducted by a multi-disciplinary, multi-national expert working group (WG) formed by the Economic Research Institute for ASEAN and East Asia (ERIA). The WG experts were specialized in various disciplines such as energy, environment, social-sciences and economics, within the East Asian region. The WG highlighted various crucial issues and suggested some necessary steps, which could be useful for achieving sustainable biomass utilization in the production and consumption of bioenergy in the region. The policy recommendations of the report prepared by the WG were accepted by the Energy Ministers’ of the East Asian countries including India.

V.K. Sharma in another project “Education for Sustainability” promoted by Nanyang Technological University (NTU), Singapore for assessing and enhancing the role of education in Sustainable Development focuses on Education for Sustainability (EfS) in Asian Countries and studies the penetration of EfS at all levels, i.e., primary,



secondary and higher education. Awareness and Education are among the key factors in changing the attitude of people towards environment, which may result in their activities for resource conservation and environmental protection. The policy recommendation from various forms of output and publications of the project (workshops, reports, news letters, books) may help in promoting EfS in Asia and increasing awareness among masses.

Sudhakar Yedla and Hung-Suck Park, in the paper “Eco-industrial networking for sustainable development: review of issues and development strategies”, (*Clean Technologies and Environmental Policy, forthcoming*) revisit the issue of energy and resources use efficiency in industrial sector, as it holds the key in achieving sustainable development. Networking among industries to use by-product and waste product streams as input sources to the other industrial units, which is termed as Eco-industrial Networking holds the key for Eco-industrial development which is a building block of sustainable development of cities. Based on the Korean eco-industrial park (EIP) experience, the present paper reviews the key drivers to such a networking, identifies what are the conditions and strategies required at different levels, and barriers for their implementation. The paper further contextualizes the same to Asian region by linking EIPs to urban systems and that evolves into Eco-city concepts. Ability of such eco-efficiency imbining network towards decarbonizing the development paths is also discussed.

Open dumping, the most commonly practiced method of solid waste disposal in Indian cities, creates serious environment and economic challenges, and also contributes significantly to greenhouse gas emissions. In the article “Mitigation of Greenhouse Gas Emissions from Municipal Solid Waste: Assessment of Economically Feasible Disposal Methods”, (*Journal of Waste Management and Research, 2016*) Sudhakar Yedla and Sindhu, N.T. attempt to analyse and identify economically effective ways to reduce greenhouse gas emissions from municipal solid waste. The article looks at the

selection of appropriate methods for the control of methane emissions. Multivariate functional models are presented, based on theoretical considerations as well as the field measurements to forecast the greenhouse gas mitigation potential for all the methodologies under consideration. Economic feasibility is tested by calculating the unit cost of waste disposal for the respective disposal process. The purpose-built landfill system proposed by Yedla and Parikh has shown promise in controlling greenhouse gas and saving land. However, these studies show that aerobic composting offers the optimal method, both in terms of controlling greenhouse gas emissions and reducing costs, mainly by requiring less land than other methods.

INTERNATIONAL FINANCE:

Ashima Goyal, in an article (*South Asia Economic Journal, 2015*) explores the considerable technology-based evolution in payment systems offers opportunities for convergence to a regional payment system. Though South Asian wholesale payment systems are more developed, compared to retail, and smaller countries still lag behind, the South Asian Association for Regional Cooperation Payment Council offers a forum to facilitate convergence. The existing Asian Clearing Union can also be revitalized using developments in payment systems. Changes include faster settlement using real-time flow through the system backed by local liquidity encouraging local currency use, reduction in transaction costs and delays, expansion of facilities offered, types of flows allowed and number of participants. Invoicing in local currencies reduces pass through of changes in exchange rates, and hence lowers their inflationary impact. Electronic systems can discriminate between types of flows and provide detailed information without procedural delays, reducing security concerns.

In book chapter (*International Trade and International Finance: Explorations on Contemporary Issues, 2016*), Ashima Goyal examines that while macroeconomic fundamentals



determine the exchange rate at long horizons, there are substantial and persistent deviations from these fundamentals. The market microstructure within which they operate, macroeconomic fundamentals, and policies all affect foreign exchange (FX) markets. The chapter describes the institutional features of these markets, with special emphasis on the process of liberalization and deepening in Indian FX markets, in the context of global integration. Since the mechanics of FX trading affect exchange rates, they have implications for the appropriate exchange rate regime. First, bounds on the volatility of the exchange rate can lower noise trading in FX markets, decrease variance, improve fundamentals and give more monetary policy autonomy. Second, the speculative demand curve is well behaved under strategic interaction between differentially informed speculators and the Central Bank (CB) when there is greater uncertainty about fundamentals as in emerging markets. So, a diffuse target and strategic revelation of some information can be expected to be effective. Analysis of Indian experience confirms these research results. CB actions, including intervention and signalling, have major effects.

Ashima Goyal in (*India Development Report 2014*, S Mahendra Dev (ed.)), examines the external shocks India was exposed to from commodity prices and foreign capital flows after the global financial crisis. 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 sectoral bottlenecks that reduced export growth and domestic financial savings, while substitution away from expensive oil imports was discouraged. Dependence on foreign capital, to finance the CAD, rose while degrees of freedom from continuing capital controls were underutilized to reduce exchange rate volatility and to smooth interest rates. Steep depreciations combined with

volatility did not help exporters. Evaluation of measures to stabilize the exchange rate establishes that 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. Prudential measures such as increasing position limits, margin requirements are to be preferred to a ban on a market or a transaction-type. If market restrictions become necessary, they should be carefully targeted. Accumulation and use of reserves, use of market information and of signalling can all help implement managed floating. 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 defence.

INTERNATIONAL TRADE:

T Ganesh-Kumar, A. and T. Chatterjee in an article examines the impacts on India of 3 mega external PTAs from which the country is excluded using the GTAP model combined with POVCAL poverty analysis tool. The simulation results show that each of these PTAs cause considerable trade diversion. However, the impacts on India's trade flows, domestic output, returns to factors, aggregate welfare, inequality and poverty levels are rather small. In contrast, multilateral trade liberalisation has significantly large and favourable impacts on all these variables. In particular, welfare improves by 1.7 per cent of GDP, inequality falls by over half percentage point and poverty head count is lower by 12.3 per cent over base levels under a multilateral free trade scenario. These results suggest that the country should continue with its efforts for achieving a multilateral trade agreement. At the same time, the country should hedge against the possibility that a global trade agreement does not materialise. One way to protect the country's interest is to aggressively pursue preferential trading arrangements in parallel with key members of these three mega PTAs. This is likely to ensure that the country does not lose market share due to preference erosion.



Rupayan Pal revisits the welfare ranking of alternative export tariffs – revenue maximizing vis-a-vis welfare maximizing, but in differentiated network goods oligopolies, in his research paper “Welfare Ranking of Alternative Export Tariffs Revisited” (IGIDR-WP) with Anomita Ghosh. The special feature of network goods oligopoly is that there are positive consumption externalities, i.e., utility derived from a network good by any particular consumer increases with the number of other consumers of that good. Existing empirical studies demonstrate that the share of network goods in international trade is sizable. Moreover, the Information Technology Agreement (ITA) 1997, which accounts for more than 90 percent of world trade in IT products, and ongoing deliberations regarding expansion of the list of products for additional tariff concessions testify that network goods are of particular focus of trade negotiations. Therefore, it seems to be important to examine welfare implications of alternative tariff setting strategies of network goods exporting countries. Developing a model of export-rivalry in an imperfectly competitive market for network goods, this paper demonstrates results that are often strikingly different from the ones obtained in the context of non-network goods oligopoly. First, a welfare maximizing export tariff leads to higher welfare than revenue maximizing export tariff even when products are close substitutes, unless the strength of network externalities is sufficiently low. Second, when tariff setting strategies are endogenous, i.e., when each exporting country can decide whether to set welfare maximizing export tariff or revenue maximizing export tariff, the equilibrium set of strategies depends on both the degree of product substitutability and the strength of network externalities. These results are in sharp contrast to the findings of existing studies.

C. Veeramani in an article examines at a time when regional production networks have been resurgent, especially in Asia, why has India’s integration in regional markets not been deeper? Using highly disaggregated trade data and firm level field interviews, the paper found that despite low

volumes, vertically specialized trade has been growing between India and ASEAN. Overall, we find that there is significant potential for deepening India’s engagement in ASEAN by expanding intermediates exports in the machinery sector, expanding into higher value specialty chemicals exports, unlocking the underexploited potential for growth in the electronics sector and moving up the value chain in the road vehicles and, telecommunications sectors where network exports are already important. Our field level interviews bear out these findings and show that besides the usual policy costs associated with supply side constraints in Indian manufacturing, three factors hamper India’s deeper integration in Asian production networks: (i) low value addition in Indian manufacturing which translates into low-value component exports and a high degree of reliance on expensive imports creating a perverse effect on both learning and trade balance; (ii) a janus-faced effect on technological change and productivity stemming from relatively low quality standards associated with cost-sensitive demand from domestic buyers and weak exports. This leads to technological stagnation on the one hand, and a growing capital intensity of routine operations on the other. (iii) and finally, despite the rise of export oriented industrial parks and SEZ’s there is a striking lack of an effective institutional ecosystem of industrial advantage that agglomeration economies and colocation of interdependent, sectorally specialized firms can bring. Instead, sectoral fragmentation adds to manufacturing costs despite co-location. Although some firms have found innovative ways to cope, the coping costs are high.

C. Veeramani in another paper examines the emerging patterns and economic implications of Indian overseas direct investment (ODI) from a historical perspective. The novelty of the analysis lies in its specific focus on the implications of the liberalization reforms initiated in the early 1990s and the resultant changes in the overall investment climate for the internationalisation of domestic companies. The findings cast doubts on the



popular perception that the recent surge in ODI from India is an unmixed economic blessing, a sign of “coming of age” of the Indian companies in global business. Given the remaining distortion in the domestic investment climate, the net national gains from these investments could be much less than what the reported absolute numbers suggest.

INDUSTRIAL ECONOMICS:

R. Nagaraj in his paper reviews the main trends in India’s industrial output growth since 1950. It also looks into (i) small-scale sector’s performance, (ii) economic concentration and product market competition, and (iii) public sector’s role in industry. The paper then discusses some widely held explanations for the sector’s underperformance, to conclude that the policy-induced restrictions on supply were probably not the binding constraints on industrial growth. Perhaps the more likely causes are structural and from the demand side – that is, low productive agriculture and poor infrastructure – despite the economy being, in the long run, constrained by low level of capital per head. [Abstract of the paper, “Trends and Patterns in Industrial Growth: A Review”, in C P Chandrasekhar edited, *Indian Industrialisation, Volume 1: ICSSR Research Surveys and Explorations in Economics*, Oxford University Press, New Delhi, 2015.]

Rupayan Pal and Vinay Ramani, in their research paper “Will a matchmaker invite her potential rival in?” (IGIDR-WP), analyze optimal strategies of an incumbent intermediary, who matches agents on the two sides of a market, in the presence of entry threat under alternative scenarios. It shows that, when entry is free, strategic entry accommodation is the optimal choice of the incumbent -- *not* entry deterrence, unless the variation in agents’ types is small. Entry accommodation remains optimal for the incumbent for a wide range of parametric configurations even when there is a fixed cost of entry. These results are in sharp contrast to the predictions of existing models of entry.

In a paper, Rupayan Pal along with his co-authors A. Mahathi and Vinay Ramani deals with the issue of delay in technology adoption by firms in their research paper “Competition, strategic delegation and delay in technology adoption” (*Economics of Innovation and New Technology*, 2016). In particular, they examine how strategic managerial delegation affects firms’ timing of adoption of a new technology under different modes of product market competition. They demonstrate that strategic delegation has differential impacts on adoption dates under Cournot and Bertrand competitions. Strategic 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 under strategic delegation with ‘own-performance’-based incentive schemes, adoption occurs earlier (later) in markets with Cournot competition than in markets with Bertrand competition, if the degree of product differentiation is high (low). In contrast, under strategic delegation with ‘relative-performance’-based incentive schemes, adoption dates do not differ across markets with different modes of competition. They also analyse implications of firms’ choice over types of managerial incentive schemes on the speed of diffusion of new technology.

In another research paper, “Cournot vs. Bertrand under Relative Performance Delegation: Implications of Positive and Negative Network Externalities” (*Mathematical Social Sciences*, 2015), Rupayan Pal demonstrates that relative-performance based strategic managerial delegation does not lead to the equivalence of Bertrand and Cournot equilibria in the presence of network externalities, regardless of the strength and type of network externalities — positive or negative. In the presence of positive network externalities, under relative-performance based delegation, Bertrand competition yields lower prices and profits, and higher quantities, consumers’ surplus and welfare than Cournot



competition. On the contrary, these rankings are completely reversed in the presence of negative network externalities. Further, he discusses the endogenous choice of price or quantity contract under delegation in the presence of network externalities.

K.V. Ramaswamy in a paper addresses the Industrial and trade policy rules in developing countries provide numerous examples of size and type dependent policies. That is policy and regulatory rules that are dependent on size of the enterprise and type of the enterprise. Regulations with respect to labour retrenchment, health and safety measures, import restrictions, profit repatriation, royalty payments, pricing rules etc. are often dependent on size of the enterprise (workforce size or asset size or sales) and on the type of enterprise defined in terms of different criteria (ownership type-domestic or foreign etc.). They have been considered as important causal factors behind the dualistic nature of size distribution of manufacturing in countries like India, Indonesia and the Philippines. India in particular has attracted much attention as a striking example of policy induced dualism with a large number of small-scale enterprises coexisting with a small number of large enterprises in manufacturing. This dualistic size structure in manufacturing has been observed to be rather persistent over the last two decades. What explains this phenomenon of dualistic size structure in India? Two widely discussed factors have been (i) employment protection legislation and other labour regulations and (ii) the policy of small-scale industry protection and promotional incentives. Labour regulations apply rules with respect to conditions of service, lay-off, retrenchment and closure of firms above a specified employment size. Such regulations would raise labor adjustment costs and create pressures on firms to stay below the legal threshold size. As regulations take effect as firm size grows it generates an implicit tax and regulations are defined with reference to few finite points the literature refers to them as “threshold effects”. Second, Indian industrial policy of small-scale

enterprise protection that erected barriers to competition from large-scale factories combined with fiscal and financial incentives discouraged size expansion. More significantly fiscal incentives like excise tax exemption up to a certain sales turnover have been in place in one form or another. For example, under the General Excise Exemption Scheme, full excise exemption (100%) up to turnover of \$375 thousand per annum (INR.15 million) is provided to enterprises having annual turnover of up to \$1 million (INR.40 million). This could create incentives for firms to stay small, outsource extra output and encourage horizontal growth instead of vertical expansion. This outcome is due to threshold burden. In short, size dependent tax incentives could encourage fragmentation of production and prevent natural up-scaling of firm sizes. The author presents a new empirical application of the idea of threshold burden of tax incentives in India. The study is based on a large unbalanced panel of manufacturing factories in the formal sector spanning the period 1999-2008 and a panel of manufacturing companies covering the period 1990-2010. Average subcontracting intensity was found to be significantly higher in manufacturing factories and firms with sales turnover below the ceiling level set by the tax rules. Statistical tests supported the hypothesis that firms take advantage of tax incentives by staying below the threshold sales turnover. This is consistent with the proposition that fiscal incentives leads to fragmentation of factory production and prevents size-scale expansion in Indian manufacturing. Recently Indian government has initiated fiscal reforms by introducing value added tax system called Goods and Services Tax (GST) that attempts to remove exemptions to small-scale industrial firms and create more level playing field in manufacturing activity. The impact of GST on growth and structure of manufacturing will be an interesting area of future research.

POLITICAL ECONOMY:

Ashima Goyal in an article (*India Review*, 2015) explores the Inclusive institutions that make correct



policy choices required for steady catch-up growth more likely. India started out with highly inclusive political institutions since it adopted democracy with universal suffrage at independence. But extractive economic institutions, inherited from the British, were made more so by economic controls. In addition, a heterogeneous electorate allowed politicians to cultivate vote-banks and populist schemes instead of delivering better public services and governance. India's opening out was adequately nuanced and flexible but was sometimes used as a substitute for harder domestic reforms. It, however, added to the growing constituencies that benefit from growth, and are pushing for more inclusive economic institutions, that enable productivity, not just redistribution. Broader interest groups create better institutions and incentives. Examples from general governance, the regulation of industry, and agricultural marketing show the process, although messy and prolonged, is in the right direction.

In a forthcoming paper entitled "Mass Flourishing and Corporatism: Two Indian Stories", P.G. Babu examines Phelps' notions of 'corporatism' and 'flourishing' from the point of view of India's growth experience since independence in 1947 up to 1990's when economic reform was initiated. It looks at two pre-reform Indian stories, those of agriculture sector and industrial sector, which provide a developing country color to Phelps' analysis. This paper will appear as a commentary on Phelps' "What is wrong with the West's Economies", in the journal *Homoeconomicus* published by Springer.

Sudha Narayanan, in a paper with her collaborators asks: Are ostensibly demand-driven public works programs with high levels of safeguards nonetheless susceptible to political influence? They investigate this conjecture using expenditure data at the local level from India's National Rural Employment Guarantee Scheme. Focusing on one state where accountability and transparency

mechanisms have been employed and implementation efforts have been widely applauded, they find no evidence of partisan-influenced spending before the 2009 election and find that the political leaning of a mandal played only a small part in fund distribution after the 2009 election. Most variation in public works expenditures is explained by the observed needs of potential beneficiaries, as the scheme intended.

CORPORATE GOVERNANCE:

Drawing on existing theoretical and empirical literature on the rationale behind Corporate Social Responsibility (CSR), Subrata Sarkar in this paper analyses the potential implications of mandated CSR under the recently enacted Companies Act, 2013 in India on firm incentives, likely responses of corporates that come under the ambit of the law, implications for resource availability and delivery of social goods, and the prospects and challenges of implementing mandated CSR. Insights into these issues are drawn by empirically examining the voluntary CSR behavior of a sample of 500 large companies listed on the Bombay Stock Exchange for the period 2003-2011 that predates the new regulation. The paper argues that notwithstanding the potential economic costs that may accompany mandated CSR, the provisions of the new Act are designed thoughtfully to balance the objectives of the corporation and its shareholders on the one hand and that of the society and its stakeholders on the other. However, addressing the challenges of implementation successfully would determine how far the objectives of the new regulations are met.

In another paper, Subrata Sarkar analyzes two notions of compliance, 'compliance in letter' and 'compliance in spirit', using data on Board and Audit Committee meetings in India under its Clause 49 corporate governance regulations. The analysis is based on the sample of top 500 companies listed on the country's oldest stock exchange – the Bombay Stock Exchange -- and covers a period of seven years starting from 2006 when the modified



version of Clause 49 that contained a large number of corporate governance regulations came into effect in India. The analysis shows that while most of the companies complied with the explicit regulations relating to the number and interval between meetings, a significant percentage of the companies held all their Board and Audit Committee meetings on the same day which is not prohibited under the Clause 49 regulations but not expected given the onerous responsibilities that same-day meetings put on directors who serve both on the Board and the Audit Committee. The incidence of same-day Board and Audit Committee meetings does not correlate with poor past performance of the company and multiple directorships of directors which could be potential drivers of same-day meeting for generating higher attendance to harness the expertise of as many directors as possible. Instead the incidence of same-day meetings correlates strongly with poor governance structures captured by lower board size, lower percentage of independent directors on the Board and the presence of inside directors in Audit Committees. Same-day Board and Audit Committee meetings do not result in higher meeting attendance by directors. The empirical analysis suggests that while 'compliance in letter' is high, 'compliance in spirit' could be low.

Subrata Sarkar in a paper examines the role of governance mechanisms in determining bank outcomes has been studied mostly in the context of developed economies and focused mainly on private banks. In this paper we examine the importance of board size and board composition in determining bank outcomes using data from an emerging economy, India, and using a sample that includes both public and private banks. Relatedly, we also examine the effect of CEO tenure in influencing bank outcomes, a topic that acquires particular importance in context of public sector banks where the tenure of the CEO is relatively short. Using data that spans over ten years from 2003-2012 that witnessed a large number of governance reforms in India, the results of our empirical analysis suggest that while board size

plays an insignificant role in determining bank outcomes, board independence plays a significant role. There is a strong ownership effect with board independence having a significant effect on performance of private sector banks and negatively impacting the performance of private sector banks. The analysis also reveals that longer tenure of the CEO has significant effects in improving bank outcomes both in terms of financial performance and asset quality. These positive effects strengthen in the later years of CEO tenure. Our results have governance implications for strengthening the composition of board of directors and CEO tenure, especially in publicly owned banks.

PUBLIC ECONOMICS:

In a research project funded by RBI, A. Ganesh Kumar assesses the Impact of Different Types of Public Expenditure in India Using CGE Model". Public expenditure on sectors such as infrastructure, health, education, agriculture, general administration, etc., has a cascading impact that go beyond the confines of these sectors per se, both in the short-run and in the long-run. In the short-run, public expenditure is a source of demand, the composition of which in terms of consumption and/or capital goods varies depending upon whether the expenditure is for current or capital purpose. In the long-run, public capital expenditure expands both human and physical capital in the economy that could help sustain high growth rates.

A study on the impacts of public expenditure, however, is incomplete without specifying how the public expenditure is financed – through taxation (direct/indirect) or non-tax sources or borrowings (domestic/foreign). Each of these sources of government finance affects various economic agents differently. For instance, additional direct taxes on a certain class of households affects their disposable income and hence consumption and savings, whereas the incidence of indirect taxes is on all households and also on production sectors on their demand for intermediate inputs, with



implications for their demand for various goods and services. These impacts on different agents need to be factored in an analysis of public expenditure.

This study seeks to address the following questions using a computable general equilibrium (CGE) model that is capable of handling these inter-sectoral and inter-agent linkages that exists in the economy: (a) What are the economy-wide impacts of various types of public expenditure, viz., current expenditure and capital expenditure on certain specific sectors such as infrastructure and social sectors? (b) How do these impacts vary under alternative modes of financing, in particular direct taxes and indirect taxes?

Arun Kaushik and Rupayan Pal analyse the implications of political factors on provision of public goods by state governments in India, in their research paper “Electoral Outcome and Provision of Public Goods: A Case Study of India” (*Journal of Comparative Asian Development*, Forthcoming). Using data on state governments’ expenditure and constituency results of states’ Legislative Assembly elections during the period 1971–2005, they demonstrate that the greater the spread of ruling party’s strength across legislative constituencies in a state, the higher the share of developmental expenditure in revenue budget. They also documents that the share of developmental expenditure in revenue budgets is positively associated with voter turnout and with a change in the political party in power. Interestingly, delivery of public goods in a state does not appear to have any significant relation to the form of the government – single party or coalition. Further, they show that economic liberalization has reduced governments’ responsiveness to provision of public goods.

In the research paper “Why Tax Effort Falls Short of Tax Capacity in Indian States: A Stochastic Frontier Approach” (*Public Finance Review*, 2016) Sandhya Garg, Ashima Goyal and Rupayan Pal measure tax capacity and tax effort of fourteen major Indian states from 1991–1992 to 2010–2011

using stochastic frontier analysis. Their analysis shows that the variation across states in tax effort is wide and increasing over time. While per capita gross state domestic product, literacy rate, and labor force participation have positive association with tax capacity, a greater share of agriculture has negative association. Furthermore, intergovernmental transfers, given tax capacity, have negative association with tax effort of states. Expenditure on debt repayment is also adversely associated with tax effort but to a lower extent than outstanding liabilities. Enactment of Fiscal Responsibility and Budget Management Act is associated with improvement in states’ tax effort. Both within-state political competition and governance indicators have positive association on tax effort.

DEVELOPMENT ECONOMICS:

Ashima Goyal in a chapter (*Reviving Growth in India*, 2015) explores inclusive innovations aid catch-up and close productivity gaps thus contributing to growth. An analytical framework helps to characterize policies that contribute to such innovations. Recent telecommunication and mobile banking policies are assessed against these. While policy can directly encourage it, if innovation depends on market size above a threshold, policies that expand size can be more effective in inducing innovation. While policy successfully expanded mobile use, increasing revenue has recently taken precedence over expanding the market. Poor provision of the relevant infrastructure continues to exclude sections of the population and limit spillovers. Regulatory measures that limited market size were partly responsible for India’s lack of success in mobile banking, compared to Pakistan.

Ganesh Kumar in the first series of Development Reports for the Asia-Pacific Countries with Special Needs being brought out by ESCAP examines a total of 36 economies in the Asia and Pacific region are classified as Countries with Special Needs. They are home to more than a quarter of the



population of the developing countries in the region, excluding China and India, but they account for less than one tenth of the GDP of that group. The Asia-Pacific Countries with Special Needs Development Report 2015 covers these countries in terms of their current social and economic status, how quickly they are progressing towards their agreed goals and aspirations, and their policy options to accelerate their progress. It highlights the message that these economies need to build their productive capacities and diversify to overcome their structural challenges. It also maps potential new products and markets that could increase the chances for success for diversification in these economies.

In a paper Chandrasekhar argues that what India has achieved since 2001 is a makeover and not necessarily a transformation. We use the term makeover since India has missed many important targets and goals. A part of the reason for this is the near zero elasticity of employment and lack of productive jobs. The optimism that India's economic growth would translate into achievement of MDG's has been belied. The inability to achieve all the targets enunciated in the MDG is a sign of the growing problems facing the economy.

M.H. Suryanarayana in an article looks into the experience in the pursuit of the Millennium Development Goals has brought out the limitations of the top-down approach. There is an urgent need for localizing its successor programme, the Sustainable Development Goals. Such an approach would call for both structural and institutional changes in Somalia so as to facilitate citizen participation in defining and implementing the SDGs. In spite of the avowed commitment of the UN member nations to eradicate poverty in its multiple dimensions, the achievement under the Millennium Development Goals (MDGs) was mixed because the vision was lopsided overlooking economic and environmental dimensions. Its successor programme Sustainable Development Goals (SDGs) seeks to address extreme poverty, inequality and injustice, and climate change in the

local context with a global perspective. Localization of the SDGs would not be possible unless there exist peace and stability, security and good governance providing for citizen participation. It also depends on the form of governance, citizen empowerment and extent of their participation, whose effectiveness would depend upon the citizen awareness about local needs, resource constraints and opportunities. Finally, successful implementation of any government programme on the SDGs would depend upon the institutional capacity for information generation, its utilization, policy formulation, its implementation and evaluation (SDGs Design, Monitoring and Evaluation System (SDGDME)). The task would involve different stakeholders ranging from the citizens, the government, the Civil Service Organizations, the Media, and the international organizations with well-coordinated tasks and responsibilities.

In another article, M.H. Suryanarayana explores the pursuit of inclusive growth calls for a comprehensive emphasis on different dimensions of development. Such a strategy needs to address issues related to basic human needs, quality of life of the citizens, economic opportunities and sustainability. How do we measure a country's performance from such a comprehensive perspective? One approach would be to measure the social progress in the country under review. The Social Progress Index seeks to measure performance on this front by quantifying relevant social and environmental parameters. The Social Progress Initiative defines 'Social Progress' as "the capacity of a society to meet the basic human needs of its citizens, establish the building blocks that allow citizens and communities to enhance and sustain the quality of their lives, and create the conditions for all individuals to reach their full potential" (Porter et al., 2015; p. 14). An index corresponding to this definition of social progress is defined with respect to three dimensions of (I) basic needs; (II) well-being; and (III) opportunities. Each of these dimensions is a simple average of components listed as follows:



- I. Basic needs: Assess how far the country under review provides for its citizen's basic needs. This is captured in terms of measures of access to (i) Nutrition and basic medical care; (ii) Water and sanitation; (iii) Shelter; and (iv) Personal safety.
- II. Scope for promoting well-being: Measures of (i) Access to basic knowledge; (ii) Access to information and communication; (ii) Health and wellness; and (iv) Ecosystem sustainability.
- iii. Opportunity: (i) Personal rights; (ii) Personal freedom and choice; (iii) Tolerance and inclusion; and (iv) Access to advanced education.

This study seeks to examine the social development in India with reference to the following six dimensions, viz., demography, health, education, basic amenities, economic deprivation and social deprivation. The empirical profiles provide useful policy insights on the issues and imperatives for the state of Karnataka in particular and across states in India in general.

M.H. Suryanarayana in an article looks into social development, both its form and extent, in any society would depend upon the availability of resources at the macro as well as micro levels. Hence, it is important to examine economic growth and how its benefits are distributed. This paper therefore seeks to examine the nature and extent of economic growth of Karnataka ever since its formation. However, this task is constrained by the fact that comprehensive comparable time series information is not available for growth for the entire post-Independence period for Karnataka. As regards benefits of growth, no information on income distribution is available even for the country as a whole. Hence, this chapter provides profiles

based on discrete data sets on growth profiles by sectors and the economy as a whole, which are not strictly comparable in a statistical sense.

Susan Thomas in her paper along with Renuka Sane studies the effect of a law that banned micro-credit lending in the state of Andhra Pradesh in India. Regions in Andhra Pradesh are matched to regions that did not face the ban. A differences-in-differences estimation of changes in matched regions is used to establish a causal impact on average household consumption in the region. The results show that the average household consumption in the ban-affected regions dropped by 15 percent immediately after the ban compared to the matched regions, and persisted for four quarters. The result is robust to cross-sectional variations in regional exposure to micro-finance prior to the ban, variation in rural and urban locations, and variations in matching strategy. The analysis points to a ban as a sub-optimal intervention to improve customer welfare.

LAW AND ECONOMICS:

In a monograph tentatively titled as "How Law can end Poverty of Nations", P.G. Babu along with Robert Cooter (University of California Berkeley) and Hans-Bernd Schaefer (Bucerius Law School Hamburg), establishes the notion of double trust dilemma and they go into several aspects of law and economics such as Make or Take decisions, Property, Contracts, Credit, Corporations, Financial Distress, Corruption, and Liability. Several India specific problems such as Child labor, Corruption, Industrialization through Service Sector, Informal banking and caste networks, Land Acquisition, Land Reforms, Public Interest Litigation, Violence against women, and Failed states are covered. This is currently under review process.



Faculty Activities

Participation in Seminars/Workshops/Conferences

S. Mahendra Dev

Participated in meetings of National Statistical Commission, CSO, Delhi, April 6-7, 2015.

Delivered Inaugural Address at the Eighth Doctoral Conference, ICFAI University, Hyderabad, April 22-23, 2015.

Participated in the Board of Trustees Meetings of International Food Policy Research Institute, Beijing, China, May 10-16, 2015.

Participated in the workshop on "Implementation of MGNREGA in India: A Review of Impacts for Future Learning", Jointly organized by IGIDR, IFPRI and Cornell University at Delhi, 7-8 June, 2015.

Participated in Board of Management meeting of Institute for Human Development (IHD), Delhi, 15 June, 2015.

Participated in the meeting of National Statistical Commission, CSO, Delhi, 16-17 June, 2015.

Participated in the Conference on Andhra Pradesh Economy, Detroit, USA, 1-4, July 2015.

Chaired at the Research Advisory Committee meeting of National Institute for Agricultural Economics and Policy (NIAP), Delhi, August 3, 2015.

Participated in the meetings of National Statistical Commission, New Delhi, August 4-5, 2015.

Participated in three panels in the conference of the International Association of Agricultural Economists (IAAE), Milan, Italy, 8-13 August, 2015.

Committee meetings of Madras Institute of Development Studies (MIDS), Chennai, 31st August, 2015.

The Consortium Advisory Meeting of the project on Leveraging Agriculture for Nutrition in South Asia (LANSA) will be held this year at the M S Swaminathan Research Foundation, Chennai on Monday 14th September 2015.

Board of governors meeting of Giri Institute of Development Studies, Lucknow, 5-6 November, 2015.

Meetings of the Board of Trustees of International Food Policy Research Institute (IFPRI), Washington, D.C., 16-20 November 2015.

Meetings of the National statistical Commission, New Delhi, 26-27 November 2015.



Annual Conference of the Indian Economic Association and other meetings, Hyderabad, 26 December 2015 – 1st January 2016.

Meetings of the National statistical Commission, New Delhi, 11-12 January 2016.

Pre budget consultation by Finance Minister with economists, New Delhi, 13 January 2016.

National Seminar on Dynamics of Rural Labour Relations in India, Hyderabad, March 11-13, 2016.

Babu P.G.

Presented the Overview of the book “Development in India” at the Book Release Function of “Development in India: Micro and Macro Perspectives” (authored by S. Mahendra Dev and P.G. Babu) by Dr. Aravind Panagariya, Vice Chairman of NITI Aayog, and discussants Dr. T.C.A. Anant, Dr. Subir Gokarn and Dr. Arvind Virmani, India International Center, New Delhi, September 28, 2015.

Seminars attended :

European Law and Economics Association Conference and EMLE Board Meeting, Vienna, September 16-19, 2015.

The Indian Econometric Society (TIES) Conference, IIM Kozhikhode, Kozhikhode and the Executive Committee of TIES Meeting, January 4 to 6, 2016.

Erasmus Plus Law and Economics Conference, Board Meeting and Convocation, University of Hamburg, Germany, February 10 to 13, 2016.

A. Ganesh-Kumar

Workshop on Prospects for Agriculture in India's Southern Region over the Medium Term: Setting an Agenda for Strategies to Meet Challenges, Madras Institute of Development Studies, Chennai, Paper titled “Some Policies for Agricultural Growth and Their Impacts on Southern India: An Assessment Using a Regional Computable General Equilibrium Model”, 21-22 January, 2016.

23rd Annual Conference of the Agricultural Economics Research Association (AERA), Central Institute of Fisheries Education, Mumbai, Presentation: “Agricultural diversification in India: Trends and challenges”, 03 December, 2015.

Roundtable on “*India and Australia: Pathways to a Strong Trading Future*”, National Council Of Applied Economic Research, New Delhi, Presentation “Agricultural Reforms in India”, 29 September, 2015.

Discussant for papers :

Workshop on “*Mega Regional Trade Agreements and their Impacts on the Indian Economy*”, CUTS International, New Delhi, 22 April, 2015.



Panellist :

Workshop on “*The Future of Indian Agriculture: Policy Options for Competitive, Inclusive and Sustainable Growth*”, National Council of Applied Economic Research, New Delhi, Resource person: External expert to review the project outcomes, 8-9 April, 2015.

Ghosh Taniya

30th Anniversary Conference, United Nations University, UNU-WIDER, Helsinki, Finland, 17-19 September, 2015

Conference of Society of Economic Measurement, Paper presented “Monetary Transmission Mechanism through Expectation Augmented Channel” in OECD, Paris, France, 18 August, 2015.

Workshop on Applied Macroeconomics, School of Economics of Henan University, China and the International Network for Economic Research (INFER), Paper presented “Divisia Monetary Model of Exchange Rate Determination: A Multi-country Analysis” in Kaifeng, China, 19 March, 2016

Goyal Ashima

Papers presented:

17th Annual Neemrana Conference organized by ICRIER, NBER, NCAER. ‘International Finance: An emerging market perspective’. Delhi, December 18- 20, 2015.

G20’s consultative meeting of the Think Tank-20 entitled “T20 meeting: Turkey, India and the G20”. Panellist for the session Trade, Investment and Development. Mumbai, October 19, 2015.

ICRIER’s 7th Annual International G20 Conference at India Habitat Center, New Delhi. Speaker on a session on ‘Competitive Devaluations: The new global norm?’ New Delhi, September 14-15, 2015.

Module on Expenditure Management at IIM Bengaluru. ‘Government Expenditure in India: Composition, Cyclicity and Multiplier’. Bengaluru, August 3-4, 2015.

Discussant for papers:

Round-table discussion on the book “Is Decentralization Good for Development?” edited by Jean-Paul Faguet and Caroline Pöschl, Oxford University Press. Discussant for the presentation by Mani Shankar Aiyar, January 19, 2016.

PAFTAD 37, hosted by the Institute of Southeast Asian Studies, Singapore, Discussant for the paper on ‘India: Aspirant Middle Income Country’. Singapore, June 3-5, 2015.



Mythili G

Invited as a Reviewer for the Final Review meeting of Australian Centre for International Agricultural Research project titled “Capturing the Potential for Greenhouse gas offsets in Indian agriculture” at New Delhi, April, 8-10, 2015

Visited Centre for Development Research, University of Bonn, Bonn to participate in a Discussion with members of the Economics of Land Degradation project and to finalise the India Case Study, May 2-8, 2015

Presented a Paper on “Land Degradation in Agriculture: Causes and Policy Implications” and Chaired a Session at SDMIMD International Conference on Global Economic Growth and Sustainability, Nov 20-21, 2015, SDMIMD, Mysore.

Presented a paper on “Nutritional Outcome of Alternative growth Scenario” at The Third Meeting of the Steering Committee, SPANDAN at IGIDR on 17 Feb, 2016

Nagaraj R

Gave a talk on “Recent Industrial Performance”, at Directorate General of Service Tax, Mumbai, on May 22, 2015.

Gave a lecture ““Can Public Sector Revive the Economy?” at JNU, August 27, 2015.

Attended a meeting of the Technical Review Committee for revising the IIP, set up by the Central Statistical Organisation, New Delhi, September 4, 2015.

Made a presentation on my paper “Trends and Patterns in Industrial Growth: A Review” at the book release function of ICSSR’s Research Survey volumes held at JNU, September 17-18.

Delivered a lecture on “India’s Economic Boom and Bust, 2003-14: Need to Change the Model?” at a seminar held in Maharaja Krishnakumarsinhji Bhavnagar University, Bhavnagar, October 9, 2015.

Presented a seminar on “What is Wrong with the New NAS?”, at Indian Institute of Management Vizag, January 27, 2016.

Gave the same lecture to MSc 1st year students in their Macro 2 course, February 16.

Delivered a lecture on “What is Wrong with the New NAS?”, at Institute of Development Studies Kolkata, February 19, 2016.

Made a presentation on “How is India Doing? A Sceptic’s Account”, at Kings’ College London, March 8, 2016.



Participated in a seminar on “India’s Inward FDI Experience during the Post-Liberalisation Period with Emphasis on the Manufacturing Sector” (as a part of ICSSR advisory team for the project), March 11-12, 2016.

Made a presentation on “How is Indian Industry Doing? A Sceptics’ Account”, at a seminar on the Union Budget held at Madras Institute of Development Studies, Chennai, March 22, 2016.

Narayanan Sudha

Presenter, MGNREGA in India: A Review of Impacts for Future Learning, IFPRI, Cornell University and IGIDR, New Delhi, June 8, 2015

Presenter, “Rice for India’s food security”, Seminar on Rice Strategy for India, IRRI & ISEC, Bangalore, June 27, 2015

Presenter “MGNREGA in the ICRISAT Villages”, in Indian Society of Labour Economics, 57th National Conference, Srinagar, October 10, 2015.

Panelist. “Building the evidence on making social protection programs in India more nutrition sensitive: What will it need?” in Maximizing the impact of social protection programmes in India: What will it take?, International Food Policy Research Institute (IFPRI), Indian International Centre, New Delhi, October 20, 2015

Presenter, “Employment guarantee and local labour markets in India: A study of wage impacts in the ICRISAT-VDSA villages,”, Tata Institute of Social Sciences, Mumbai, December 11, 2015.

Presenter, “MGNREGA and Agriculture: Assessing the Evidence” in Issues in Agriculture, Food Security and Poverty, Mumbai University, January 9, 2016

Presenter, Commodity Exchanges: Recent International Experience”, IGIDR-NCDEX roundtable on *Building national agricultural markets: Issues and challenges* Organised at the Marigold Hall, IHC, Delhi, 3rd March, 2016.

Seminars attended:

Participant, Inaugural conference of Society for Economics Research in India (SERI), Indian School of Business, Hyderabad, July 16-17, 2015.

Pal Rupayan

Delivered an invited talk in the International Conclave on Foundations of Decision and Game Theory, Organized by Indian Institute of Technology Bombay (IIT-B) and Indira Gandhi Institute of Development Research Mumbai (IGIDR), supported by the National Mathematics Initiative, Science and Engineering Research Board (SERB), Government of India, March 15, 2016.



Pandey Vijay Laxmi

Discussant for paper :

Chairperson and Discussant for a session on “Sustainable agriculture in emerging economies” at AMITY University, Lucknow, 19th March 2016.

Ramaswamy K.V.

57th Indian Society of Labour Economics Conference at Srinagar; Discussant for two sessions on Labour issues, October 10-12, 2015.

Invited to present a paper at the Cornell-IADB International Conference on Size based Regulations at Cornell University, Ithaca, USA, October 2-3, 2015.

Participated as Discussant at SARNET CONFERENCE on “Meeting the Challenges of Employment and Inclusive Growth in South Asia”, 24-25 October 2015, New Delhi

Presented a paper on “Size Dependent Fiscal Incentives and Horizontal Subcontracting in Manufacturing Firms: Evidence from Panel of Factories in India” at AIEFS-ASSA Program at the annual meetings of ASSA 2016, San Francisco, CA, January 2-6, 2016

Ray Shovan

Participation in the Energy Policy Research Group Seminar Series, Judge Business School and Faculty of Economics, University of Cambridge, May-June 2015. Attended Award ceremony for and lecture by Professor Amartya Sen at King’s College, Cambridge on 8 June 2015.

Meetings at the Royal Institute of International Affairs (Chatham House, my previous employers), St. James’s Square, London, on the emerging subject of ‘Livestock and Climate Change’, and exploring future collaborative work with Professor Rob Baily (Chatham House) and co-researchers, 3 July 2015. Suggested exploring a multi-country study as the Indian livestock sector is very different in ownership pattern and end-use patterns (diary vs meats) from most other countries; hence policy implications for carbon remissions are different.

9th Statistics Day in honour of Professor P.C. Mahalanobis at the Reserve Bank of India. Mahalanobis Lecture delivered by Professor M.H. Pesaran, Emeritus Professor, University of Cambridge and Professor of Econometric, University of Southern California.

Inauguration of Meghnad Desai Academy of Economics, World Trade Centre, Mumbai. Inaugurated by Professor Lord Meghnad Desai and chaired by Professor Raghuram Rajan, Governor, RBI

Book Launching Seminar on IGIDR Silver Jubilee Volume ‘Development in India, IIC, New Delhi by IGIDR, 28 September 2015.



57th Annual Conference of Labour Economics, Chaired Sessions, Srinagar, Indian Society for Labour Economics (ISLE), 9-12 October 2015

29th National Conference on Agricultural Marketing, Udaipur, Indian Society of Agricultural Marketing (ISAM), 28-30 October 2016.

Chaired the G. Parthasarathy Memorial Lecture delivered by Prof. Shiela Bhalla

Round Table Symposium on the OUP book “Is Decentralisation Good for Development?” By J-P Faguet and Caroline Poschl (eds), IGIDR, Mumbai. Discussant for the Panel presented by Professor Faguet of the London School of Economics, 19 January 2016

Asian Development Research Institute (ADRI), Patna; Silver Jubilee Conference with Advisory Committee of distinguished panel chaired by Lord Meghnad Desai. Chairman, session on Development Theory and Experience, 26 – 30 March 2016.

Reddy Sudhakara B

Papers presented:

Sustainable Urban Development In The Indian Context: Utopias and “In” Topias, Key note speech at the Biennial International Workshop Advances In Energy Studies 2015, Stockholm, Sweden, 4-6, May, 2015.

India’s Energy Transition—Pathways For Green Economy”, Paper presented at the 4th International Renewable Energy and Environment Conference (IREEC-2015), Prague, Czech Republic, 4-6 June 2015.

“Energising Development: Access to Modern Energy Services”, paper presented at the ISES Solar world Congress, 2015, EXCO, Daejeon, Korea, Nov 8-12, 2015.

An Odyssey to Sustainability: The Urban Archipelago Of India, Key note speech, BITS Goa Economics Conclave 2016, on “Sustainable Development in Emerging Economies with special reference to India”, BITS, Goa, 12th and 13th March 2016.

Sarkar Subrata

Delivered a series of sixteen lectures to two batches of SEBI officers as part of their Training in Econometric Analysis for Practical Applications, NISM, and June 18-August 21.

Delivered Keynote Lecture on “Econometric Modelling of Cross-Sectional and Time-Series Data” at the Quality Improvement Program at IIT, Rorkee, June 29-July 3, 2015.

Presented Paper on “Evolving System of Corporate Governance in India” at the Department of Humanities, IIT Rorkee, June 29, 2015.

Delivered six lectures for RBI Officers’ Training at IGIDR, July 27-August 5, 2015.



Discussed the paper “Determinants of R&D investment in emerging markets: The role of ownership and financial development” in the 5th International Conference on Corporate Governance in Emerging Markets, HHL Leipzig Graduate School of Management, Germany, September 25-26, 2015.

Discussed the paper “Does It Pay for Entertaining Your Stakeholders?”, in the 6th Emerging Market Finance Conference, BKC, Mumbai INDIA, December 17-19, 2015.

Delivered invited lectures on “Use of Discrete Choice Models and ARCH/GARCH Models in Risk Modelling” at Workshop on Econometrics and Finance, Economics Department, Presidency University, Kolkata, January 14-19, 2016.

Sarkar Shubhro

Papers presented:

National Workshop on Public Economics: Theory and Policy, Department of Humanities and Social Sciences, IIT Guwahati, January 8-9, 2016.

Title: “Corruption in Multidimensional Procurement Auctions under Asymmetry”.

International Conclave on Foundations of Decision and Game Theory; at IGIDR.

Title: “Building New Theoretical Models of Auctions, Bargaining Games and Dilemma Games following Experimental Evidence”, March 14-19, 2016.

Seminars attended:

Convenor for 3rd Annual ISI-IGIDR-CDS Doctoral Students Workshop held at IGIDR, March 21st and 22nd, 2016.

Sharma Vinod K

Papers Presented:

Invited as a Keynote Speaker in the Plenary on “Future of Cities,” at Sustainatopia-2015, held in Los Angeles, USA, May 26-31, 2015.

Invited to participate in the United Nations Conference on “Sustainable Energy for All (SE4ALL)” organized at UN Head Quarter, New York, USA, May 18-22, 2015.

Invited to participate in a workshop on ‘Governance and management of low-carbon economies to promote sustainable economic welfare in megacities,’ organized by the International Institute for Industrial Environmental Economics at Lund University, Lund, SWEDEN, May 5-7, 2015.

Invited to participate as an expert in the second meeting of work group of the National Institute of Advanced Industrial Science and Technology (AIST), and the Economic Research Institute for ASEAN and East Asia (ERIA), Singapore, April-17-20, 2015.



Organized ISSF-2016 (International Symposium for a Sustainable Future), a regular event on energy, environment and sustainable development issues, IGIDR, Mumbai, February 05-07, 2016

Suryanarayana M. H.

'National Workshop on Cash Transfers for Children' organised by Niti Aayog and the UNICEF, India Habitat Centre, Lodhi Road, New Delhi 110003. Participated in the discussions with comments and suggestions, and conducted a group discussion on 'Cash Transfers and Maternal & Child Nutrition'. December 8-9, 2015.

'A Round table-Consultation on Akshat – Operational plan of Maternal Infant and young Child Nutrition Policy – A Multi-Sectoral Approach', Alibag, Maharashtra, Presentation: Food and Nutrition Security: Defining the Governance Agenda, 1 February 2016.

Working Group Meeting on 'Human Development Index in Karnataka', M.S. Building, Govt. of Karnataka, Bengaluru, Chaired the session on 'Human Development Index', 16 February 2016.

Expert Group Consultation on 'Tobacco Taxation in India, Public Health Foundation of India, India Habitat Centre, New Delhi, Spoke on 'Tobacco Taxes in India: Conceptual Issues in Measuring Consumer Response', 17 February 2016.

Lecture on "Food security in India; Current challenges and Future Prospects", Public Health Foundation of India, Bhubaneswar, "A Dialogue on Domestic Migrants, Stata & Inclusive Citizen in India", Tata Institute of Social Sciences, Mumbai, 17 March 2016.

Chaired the Session V: "Counting or Forgetting? Concepts, Methods & Data on Domestic Migrants", 26 March 2016.

Thomas Susan

Papers presented:

Evaluating the performance of the corporate debt restructuring mechanism in India, Venue: Sofitel, BKC, Bombay, 17th December, 2015.

Seminars attended:

DEA-IGIDR Roundtable on Elements of a sound bankruptcy process organised by Finance Research Group, IGIDR at Mumbai Cricket Association, BKC, Mumbai, 15th May, 2015.

The DEA – IGIDR 1st Bankruptcy Law Reforms Committee Conference Organised by Finance Research Group, IGIDR at Conference Hall No. 2, India International Centre, Delhi, 31st July to 2nd August 2015.

IGIDR Roundtable on Regulation of algorithmic trading organised by Finance Research Group, IGIDR at Sofitel, BKC, Mumbai, 3rd September 2015.



IGIDR-NCDEX Roundtable on Commodity price risk hedging: Role of banks organised by Finance Research Group at Konkan, Taj Lands End, Bandra, Mumbai, 13th October 2015.

Indian Bankruptcy reforms organised at the IDFC Institute, BKC, Bandra, 17th November 2015.

Sixth Emerging Markets Finance Conference, 2015, An international research conference, organised by IGIDR, sponsored by BSE, CFA Institute, Goldman Sachs, NSDL, NSE, PayPal and PhilipCapital, 17th to 19th December 2015.

IGIDR-NCDEX roundtable on Building national agricultural markets: Issues and challenges, Organised at the Marigold Hall, IHC, Delhi, 3rd March, 2016.

IGIDR Conference on Bankruptcy laws and outcomes in India Organised at the Seanza Conference Hall, Indira Gandhi Institute of Development Research, Mumbai, 5th March, 2016.

6th Annual CFO100 Conference and Felicitation Ceremony, ITC Maratha, SantaCruz, 18th March, 2016

Veeramani C

Papers Presented :

“Internationalization of Indian Enterprises: Patterns, Determinants and Policy Issues” Proceeding of the 2015 Asian Economic Panel Meet, Lund University, Sweden, June 8-9, 2015.

“South Asia’s Trade Integration: Implications for Employment”, Proceeding of the International Seminar on Trade and Employment Challenges: Lessons for South Asia organized by Institute for Human Development, New Delhi. December 16-17, 2015.

“India-ASEAN Trade Engagement” Proceeding of the “Roundtable on ASEAN - India: Integration and Development”, organized by Research and Information System for Developing Countries (RIS), New Delhi, 27 October 2015.

“International Trade and Inclusive Growth” Proceeding of the “National Seminar on India – An Emerging Economy: Opportunities & Challenges”, organized by Department of Economics, G. N. Khalsa College of Arts, Science & Commerce, Mumbai, December 4-5, 2015.

“Extensive and intensive margins of India’s exports” Paper presented at the DGCI&S – IGIDR Workshop on India’s International Trade: Emerging Research Questions and Database, IGIDR, January 9, 2016.

Discussant of a paper presented at the seminar on “Potential Impacts of export Restrictions on Natural Resources” TERI, New Delhi, January 20, 2016.



Yedla Sudhakar

Papers presented

Invited expert, National Seminar on Industrial Ecology – Inter-disciplinary Perspectives and Opportunities, Organized by GMR Institute of Technology, Rajam and Department of Science and Technology, Government of India, 20-21 March 2015.

Invited as an Expert Speaker to deliver a talk on “Environment and Economic Development” at the National Seminar on “India – An Emerging Economy: Opportunities and Challenges”, Department of Economics, G.N. Khalsa College of Arts, Science and Commerce and UGC, 4-5th December 2015

Invited expert, TARAGram Yatra and India – Post 2015: Investing in Sustainability conclave organized by Development Alternatives and GTZ, New Delhi, 7-10th October 2015

Invited as a Coordinator for a Panel Discussion on The importance of developing alternative fuel and technology solutions in India at the 5th Integer Emissions Summit India 2015, 25-26 March, Piccadily Hotel, New Delhi

Invited as an expert for the International Seminar on “Sustainable Solid Waste Management for Cities: Opportunities in SAARC Countries”, 25-27 March 2015, Nagpur, jointly organized by NEERI and Imperial College London.

Invited lecture on “Economics, Environment and Development” at Workshop on Greening and Sustainability – Re-visioning the Environment, at Wilson College, Mumbai 17th Feb 2016

Invited expert for a round table On IoT Systems and Solutions For Smart City Development, C-DAC, Bangalore 20th Feb 2016

Invited expert at Workshop On Urban Transformation at UK-India Research Council, UK 1-3 March 2016

Refereeing/Membership of Committees/Awards/Miscellaneous

S Mahendra Dev

National :

Acting Chairman, National Statistical Commission (Feb-May 2016)

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

Member, Committee headed by Cabinet Secretary to select Chairman and Members of CACP.

Chairman, “Committee on MGNREGA wage rate indexation” Ministry of Rural Development, Government of India



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

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

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

International :

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

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, Programme Advisory Committee (PAC), Harvest Plus Programme, international Food Policy Research Institute (IFPRI), Washington, D.C.

Chairman, Committee on Food Safety Evaluation, international Food Policy Research Institute (IFPRI), Washington, D.C.

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

Member, Advisory Committee, LANSA project funded by DFID

Member, Advisory Panel, Young Lives Project, DFID London

Member, Board of Management

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

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

Member, Editorial Board for Journal, Migration and Development, Routledge.

Member, Editorial Board for Journal of South Asian Development East Anglia, U.K.



Member, Editorial Board for Indian Journal of Labour Economics, New Delhi.

Member, Editorial Advisory Board, Journal of Economic Policy and Research, Institute of Public Enterprises.

Babu P.G.

Managing Editor, *Journal of Quantitative Economics*, Official Journal of The Indian Econometric Society (TIES), published by Springer

Reviewed Reports for Ministry of Environment and Forests (Government of India) and Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH

Reviewed Book Manuscripts for Oxford University Press and Sage Publishers

Thesis Examiner, Indian Institute of Management Calcutta and Jawaharlal Nehru University New Delhi.

Member, Organizing Committee, *National Mathematical Initiative* (NMI) on “Game Theory and Optimization, 2015-16”, (NMI operates from Indian Institute of Science, Bangalore and is funded by Government of India Department of Science and Technology (DST) and the National Board for Higher Mathematics (NBHM))

Nominee of the Chief Justice of India to the Academic Council of the Maharashtra National Law University, Mumbai

Best Professor in Economics Award, 23rd BSA and Dewang Mehta National Education Awards, November 28, 2015.

“Two Cultures: The Making of Interdisciplinary and cross-cultural research from an Economics perspective”, Volume under preparation.

“Law and Public Policy in India”, Volume under preparation

IGIDR-IDRC Capacity Building Program (till 2019) with special emphasis on Labor and Industrial Policy, which allows students from select Asian Countries to join IGIDR’s M.Sc., M.Phil., Visiting Ph.D. and Post-doctorate programs; Funded by IDRC Canada.

CAFRAL-IGIDR Winter School in Economics and Finance (joint with N.R. Prabhala, J.M. Pandit), December 12-16, 2015

International Conclave on Foundations of Decision and Game Theory, IGIDR, March 14 to 19, 2016 (joint with Vivek Borkar and Mallikarjuna Rao of IIT Bombay), Funded by National Mathematics Initiative, Indian Institute of Science, Bangalore (around 60 participants from all around India and abroad)



S Chandrasekhar

Member, Subject Board, Department of Economics, University of Mumbai

Member, Advisory Committee, NABARD All India Financial Inclusion Survey

Member, "Working Group to Study the Impact of Migration on Housing, Infrastructure and Livelihood",

Ministry of Housing and Urban Poverty Alleviation, Government of India

A Ganesh-Kumar

Refereeing :

Journal of Indian School of Political Economy, Economic and Political Weekly, Margin, Letters in Spatial and Resource Sciences, Food Security: The Science, Sociology and Economics of Food Production and Access to Food, Oxford Development Studies

Member of Editorial Board of *Agricultural Economics*, Journal of the International Association of Agricultural Economists (IAAE).

Member of Editorial Board of *Indian Journal of Agricultural Economics*, Journal of the Indian Society of Agricultural Economics (ISAE).

Member of *Faculty Selection Committee*, Central University of Rajasthan.

Member of *Ad-hoc Committee on Textile Economic Research (TER) of the Textiles Committee*, Government of India.

Student guidance - Mr. Khaijamang Mate (Ph.D.), Mr. Nitin Harak (External Ph.D.), Ms. Tirtha Chatterjee (Ph.D.), Ms. Runu Bhakta (Ph.D.), Ms. Ritika Palit (Ph.D.), Ms. A. Lakshmi (Ph.D.), Ms. Priyanka Gupta (M.Phil)

Ghosh Taniya

Refereeing : Mathematical Social Sciences

Goyal Ashima

Refereeing : Economic Modelling; Emerging Markets Finance and Trade; Journal of Quantitative Economics; Macroeconomics and Finance in Emerging Marketing Economies; RBI Occasional Paper Series; Singapore Economic Review

Panellist for the National Round of *The RBI Policy Challenge*, April 5, 2016.



Member of Empowered Committee on External Commercial Borrowings, appointed February 9, 2016.

Member of the External Expert Panel for selection of Best Research Papers in RBI, appointed in February 2015.

Independent and Public Interest Director of CARE (Ratings, Credit Analysis and Research Ltd.), and on committees of the Board. Chair of audit, nomination and remuneration committees Appointed on 29th September, 2014.

Independent and SEBI Public Interest Director of Metropolitan Stock Exchange of India (MSEI), and on committees of the Board, appointed March 12, 2011. Re-appointed on August 5, 2014. Chair of audit and systems committees and of the Investor Protection fund. Appointed Vice Chairperson of the Board on March 14, 2014.

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

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

Member, Board of India Today Economists since March 2008.

Editor, Macroeconomics and Finance in Emerging market Economies, UK: Routledge

IGIDR Committees: External Ph.D. and Admissions Committees. Coordinator of Faculty Minimum Workload Committee.

Had meetings with and responded to questions from analysts, print and TV media and external students.

Teaching: An optional course on international finance at IGIDR

RBI refresher course on Monetary Policy Transmission in India: July 2015 IGIDR, Mumbai.

Research Supervision: Three students Ph. D. thesis ongoing, two more completed in 2015. One M.Sc by dissertation.

R. Krishnan

Taught in the “Workshop in Econometrics” for SEBI officers during Sep-Oct 2015.

Mythili G

Teaching:

Environment I (half the course of Energy and Environment I) Core course, half semester in August-December 2015.



Membership in Committees

Dean, Academic Affairs, till September, 2015

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

Member, Executive Committee, IGIDR from October 2015

Life member: TIES, ISAE and INSEE

Annual Member: IIOA

Nagaraj R

Refereeing - Economic and Political Weekly

Reviewed a book manuscript for Orient Blackswan

Evaluated a thesis and conducted viva voce examination of a Ph D candidate in JNU, August 27, 2015

Selection Panel meeting at AUD for assistant professors, November 7-8, 2015:

Selection Panel meeting at AUD for Associate Professors, November 14, 2015

Member, Technical Review Committee for revising the IIP, set up by the Central Statistical Organisation, New Delhi.

Member of a faculty Selection Committee in Ambedkar University, Delhi.

Taught an optional course on the India and China: Comparative Economic Analysis, for PGP students, consisting of 10 lectures at Indian Institute of Management Calcutta during February-March 2016.

Delivered 2-3 lectures on India's National Accounts in the RBI officers training programme

Guided 3 students for Masters' thesis during January – May 2015.

Narayanan Sudha

Associate Editor, World Development Perspectives.

Referee, World Development, Food Policy, Population and Health, Journal of Rural Affairs, World Trade Review, Asia Pacific Policy Studies, Agriculture Finance Review, Renewable Agriculture and Food Systems, Economic and Political Weekly, Arthavijnana, Indian Journal of Agricultural Economics.



Committee or Group Membership :

District Awards Committee of the MGNREGA, Ministry of Rural Development, Government of India.
Food Inflation Research and Management (FIRM) Group, Reserve Bank of India

Principal Investigator, Sponsored Research Project, Indian Council for Social Science Research (ICSSR), 2015.

Principal Investigator, IMMANA Competitive Research Grant Round 1 on “The Women’s Empowerment in Nutrition Index (WENI): Measuring nutritional empowerment to better link agriculture to nutrition”, 2015.

Pal Rupayan

Advisory Editor of the SpringerPlus (Economics Section), 2014-present.

Referee of Resource and Energy Economics, Journal of Public Economic Theory, Economic Modelling, Journal of Industry, Competition and Trade, International Tax and Public Finance, Journal of Environmental Accounting and Management, Macroeconomics and Finance in Emerging Market Economies

Teaching:

Research Methodology Course (Coordinator): January-May 2016

Research Supervision - Co-supervisor of one PhD student (Ongoing), Supervisor of two M. Phil students (Awarded) and Supervisor of one M. Sc student (Completed)

Pandey Vijay Laxmi

Refereeing:

Aerosol and Air Quality Research

Berleigh Dodds Scientific Publication for the chapter in the book “Achieving sustainable cultivation of wheat” edited by Prof. Peter Langridge.

Biofuel Ecological Economics

Course Taught : Contemporary issues in Indian agriculture

No.of Ph.D and M.Phil students guided (alone and jointly) :

Nirupam Dutta, “Impact Assessment of Conservation Agriculture in India” (With Dr. Srijit Mishra) – Thesis Defended on 14th Dec. 2015

Suganthi, “Modern Food Supply Chains and their Implications for Small Holders in India” (with Dr. Mahendra Dev) – Synopsis seminar on 3rd Nov.2015.



MSc Thesis guidance : Mr. Chandan Chintu, “Non- price factors in farmer’s decision on crop insurance : An exploration for pulses grower in India”.

Examiner for MFSc students from CIFE, Mumbai for macroeconomics paper

Conducted Focus Group Discussions in Bihar and Odisha for the SPANDAN project

Visited field for integrated survey under SPANDAN project for monitoring of the household level data collection in Bihar and Odisha.

Ramaswamy K.V.

Refereed papers for Journal of Quantitative Economics and Journal of Industrial Statistics

Ph.D Thesis Evaluation for IIT Indore and IIM Indore

Membership, NAAC Committee for University evaluation for Viswa-Bharati University-Santiniketan and Government Degree College, Telangana

Ray Shovan

Selection Committee for recruitment of Faculty for the Department of Analytical and Applied Economics at Utkal University, Bhubaneswar, 26-28 December 2015

Visiting Professor, Faculty of Economics, University of Cambridge, UK from May to June 2015

Visited University of Rome, La Sapienza, Italy, Socio-Economic and Statistical Studies Department, 20-21 June 2015

Visited University of Rome, La Sapienza, Italy, Department of Statistical Sciences, 30 June–2 July 2015

Visited University of Siena, Italy, Department of Political Economy and Statistics, 22-25 and 28-30 June 2015

Visited University of Trento, Italy, Department of Political Economy, 25-26 June 2015

Visiting Professor Xavier University (XUB) and Xavier Institute of Management (XIMB), Bhubaneswar during 24 August to 7 September 2015. Delivered Immersion lectures for 6 hours to the Master’s degree programme at the School of Sustainability, XUB on ‘Development Discourse’.

Reddy Sudhakara B

Refereeing: Energy – The International Journal (Elevier)

Member, Faculty Selection Committee, Department of Humanities and Social Sciences, IIT, Kanpur.



Member, Faculty Selection Committee, Indian Institute of Forest Management, Bhopal.

Editor, Special Issue, Journal Environmental Accounting and Management (JEAM) on “Accounting and Managing Energy Uses in Urban Systems”.

Editor, Special Issue, Biofuels, on Biofuels in the Future Bioeconomy.

Sarkar Subrata

Refereeing : Several Journals; Ph.D. examiner of thesis from several universities

Member, Research Action Committee of Indian Institute of Banking and Finance

Member, National Stock Exchange Centre for Excellence in Corporate Governance

Taught Econometrics II which is a required course at IGIDR during Jan-May, 2016.

Editor, Macroeconomics and Finance in Emerging Market Economies

Coordinator of NSE-IGIDR-Corporate Governance Research Initiative, 2015-16

Ph. D students : Ramesh Jangli, Sanjay Prasad, Jignsih, Chandan Kumar, Shreya Biswas (thesis submitted, examiners' reports in)

Nearing completion of two books: Advanced Econometrics and Intermediate Econometrics

Sarkar Shubhro

Taught Microeconomics I (August-December 2015)

MPhil thesis advisor for Sakshi Upadhyay

Phd thesis advisor for Shivangi Chandel, Amit Kumar Maurya and Manhar

Sharma Vinod K

Worked as the Chairman of the Search-cum-Selection-Committee for the post of Vice Chancellor of Dr. Bhimrao Ambedkar University, Gujarat, 2015.

Worked as the Examiner /Reviewer for a Ph.D. Thesis of IIT Bombay.

Recognized Guide/ Supervisor at JJT University, Rajasthan

Continued as an Expert Work-Group Member for the Research on “Renewable energy policy / status and renewable energy initiatives in India” – a multi-country joint project of AIST, Japan and ERIA, Indonesia, January 2015-till date.



Continued as Community Member on “Sustainability for Education” in Asia, School of Humanities and Social Sciences, Nanyang Technological University, Singapore February 2014- till date.

Vinod K. Sharma is the editor and managing editor of “International Journal for Sustainable Innovations (IJSI)” - A peer reviewed international journal.

Vinod K. Sharma is the Chief Editor of SAVITARKA, an E-Magazine on Development Issues.

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

Member of Editorial Board of International Journal of Life Cycle Assessment, A publication of Springer.

Member, Editorial Board, BAMBOO – INTERNATIONAL JOURNAL OF BAMBOO AND RATTAN APPLICATIONS, Gutenberg International Journals, India, March, 2016.

Member, Editorial Board, International Journal of Business and Environmental Sustainability, Gutenberg International Journals, India, March, 2016.

Teaching/ Student Guidance at IGIDR :

Taught course titles as “Socio-economic and Policy issues in Energy and Environment,” Jan-May, Semester, 2015.

Guided M.Sc. (2015) thesis on FEASIBILITY OF NEW OCEAN ENERGY IN INDIA, May 2015.

Guided M.Sc. (2015) thesis on REVIEW OF STATE OF ENVIRONMENT MANAGEMENT IN INDIA: A FOCUS ON MUMBAI, May 2015.

Guided M.Sc. (2015) thesis on EVALUATION OF IMPACT OF RENEWABLE ENERGY PROJECTS, May 2015.

Member Professional Groups :

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.

Working as a member of the UNEP's (France), International Life Cycle Board and as an Expert in LCA world wide (continued from previous years).

Working as an Expert Work-Group Member for the Research on "Investigation for "Renewable energy policy / status and renewable energy initiatives in Asia, " for AIST, Japan and ERIA, Indonesia, January 2014-till date

Suryanarayana M.H.

Refereeing : Arab Journal of Administrative Sciences, Artha Vijnana, Economic and Political Weekly, Global Business Review, IIMB Management Review, Institute for Social and Economic Change, International Journal of Agricultural Policy and Research, Journal of Indian School of Political Economy, Journal of Quantitative Economics, Journal of Social and Economic Development, Ministry of Statistics and Programme Implementation, Government of India, PLOS ONE of Public Library of Science, Sarvekshana, Tata Institute of Social Sciences

Editor, Indian Journal of Agricultural Economics (January – December 2015);
Edited five issues of the Journal.

Member, Editorial Advisory Board, *Indian Journal of Human Development* (January 2016- ...).

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

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). Reviewed research papers.

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.

Participated in different workshops and made suggestions towards finalization of the survey schedule.

Member, Steering Committee, State Human Development Report, Government of Karnataka (2013-2015).

Participated in meetings to formulate the outline of the HDR and chapter-wise contents.

Member, Expert Group on Block Level Household Survey in Maharashtra to generate block level human development indicators (2014-16).

Contributed to the different dimensions of the survey by comments and suggestions at successive stages.



Member, Technical Advisory Committee, Benchmark Survey of Scheduled Tribes in Maharashtra (2014-15), Government of Maharashtra.

Participated in the meeting to discuss the module on poverty, human development and inclusion and contributed towards finalization of the survey schedule.

Member, Academic Board, Central University of Kerala (2013-...). Participated in designing the course outlines for the M.A. programme.

Member, School Board, School of Business Studies, Central University of Karnataka, Gulbarga (2013-2016).

Participated in the academic meeting and delivered lectures on the useful application of econometrics.

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

Participated in formulating the under-graduate course outline and designing the annual economic convention.

Teaching:

Training Programme for RBI officers on introductory econometrics. Delivered nine lectures (July 2015).

Training Programme for Officers of the Directorate of Economics and Statistics, Government of Maharashtra. Delivered lectures on (i) 'Inclusive Growth: Concept and Measurement'; and (ii) 'Issues related to Policy formulation for Food Security', YASHADA, 12 September 2015.

Lectures to Senior Statistical Officers of the Government of UP at the National Institute of Rural Development, Hyderabad, 5 October 2015. Delivered two lectures on "Poverty Line: Concepts and Issues".

Workshop on 'Econometric Methods and their Applications in Economic Policy Analysis', Department of Economic Studies and Planning, School of Business Studies, Karnataka Central University, Gulbarga, 15-19 October 2015. Delivered 20 lectures.

Course for the MSC/MPhil/PhD Programme at IGIDR: Food Policy Analysis (January – May 2016).

Lectures to Senior Statistical Officers at the National Institute for Rural Development, Hyderabad, 18 January 2016. Delivered two lectures on "Poverty Line: Concepts and Issues".

Lectures on 'Human Development: Concept, Measurement and Indices', Yashwantrao Chavan Academy of Development Administration (YASHADA), Pune, 4 March 2016.

Lectures on 'Human Development: Concept, Measurement and Indices', Yashwantrao Chavan Academy of Development Administration (YASHADA), Pune, 14 March 2016.



Orientation Programme in Social Sciences for Research Scholars and Faculty Members Belonging to ST and Other Marginalized Groups, Nabakrushna Choudhury Centre for Development Studies, Bhubaneswar, 16-18 March 2016.

Delivered six lectures on descriptive statistics and statistical inference.

MPhil Dissertation:

Social Development in India: National Profile and Regional Disparities (Ms Garima Malu; under finalization).

PhD Dissertations:

Food Security in India: Measures, Issues and Policy Imperatives (Ms Mousumi Das; submitted for evaluation)

Health Shocks, welfare Consequences and Policy Implications: Evidence from Andhra Pradesh, India (Ms Sowmya Dhanaraj; under finalization).

Rural labor market in India- Convergence dynamics and state intervention (Ms Heena Kapoor; in progress)

Thomas Susan

Member, Independent Oversight Committee for Product Design, NCDEX, December, 2015 onwards.

Bankruptcy Laws Reforms Committee, Ministry of Finance, August 2014 onwards.

Member, Working Group on Taxation Practices for Financial Instruments in India, RBI, September 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, Ministry of Finance, June 2013 onwards.

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

Member, Secondary Markets

Board of Directors :

Disha Microfin Pvt. Ltd., July 2014 onwards.

IFMR Capital, July 2011 onwards.

India Value Fund Associates, Trustee, March 2007 onwards.



Vaidya Rajendra

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

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

Invited to teach a course on “ Fiscal policy and Stabilization” at IIM Kolkata July 2015-August 2015

Veeramani C

Refereeing : World Development, Economic and Political Weekly, Journal of Quantitative Economics, Journal of Indian School of Political Economy, Journal of Social and Economic Development, Journal of Indian Business Research.

Joint Managing Editor, Journal of Quantitative Economics (Springer)
Economics Area Editor, Journal of Indian Business Research (Emerald)

Yedla Sudhakar

Peer Reviewer for Area Development Policy; Ecological Indicators; Energy Policy, Journal of Air and Waste Management Association, USA; International Journal of Environment and Pollution, Inderscience Publishers; Journal of Environmental Management, Elsevier; Transportation Research, Part A – Policy and Practice, Elsevier; International journal “Ecological Economics”, Elsevier; Journal World Review of Entrepreneurship, Management and Sustainable Development, Inderscience publisher; International Journal “Cities”, Elsevier; International Journal of Global Environmental Issues, Inderscience Publishers; Computer, Environment and Urban Systems (CEUS – Elsevier); International Journal of Sustainable Transportation; Energy Policy (Elsevier); Omega, The International Journal of Management Science, Elsevier; International Journal of Environment and Waste Management (IJEWM), Inderscience Publishers; Journal of Material Cycle and Waste Management, An International Journal published by the Japan Society of Waste Management Experts; Journal of Industrial Ecology, An International Journal Published by MIT Press, USA; Environment, Development and Sustainability, An international journal from Springer Publishers; Journal of Public Health and Epidemiology (Academic Press); Journal of Social Science and Environmental Management (Academic Press)

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

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

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 Env Sustainability being Edited by Soumyananda Dinda, IGI Global Publishers, USA

Professional Membership in -

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 (KSEE), 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

Visiting Professor, Centre for Natural Resources Development and Protection, New Jersey Institute of Technology (NJIT), Newark, USA (August 2015)

Taught Advance Topics in Environmental Economics and Policy for MSc. (IV Semester) and M.Phil/PhD students during January-May 2015 semester

Guidance :

Ph.D student (Ms. Shikha Jha) working on Issues in Equitable Transportation, Indira Gandhi Institute of Development Research, Mumbai, India (2010 – till date) – Thesis under progress

Soumyaditya Paul, Mapping of Cities for Climate Change Vulnerability, M.Sc. Thesis January – May 2015



Gagan Goyal, Dynamics of Co-benefits of Metro Systems in Urban Transportation in Indian Cities, M.Sc. Thesis, January – May 2015

Christoph Rumpler, Post-graduate (Master of Law and Economics under reputed ERASMOS-MUNDUS programme of European Union) thesis on Wildlife Conservation in India – Strategies for a Stakeholder-Inclusive Protected Area Management (2015)

Thesis Examination:

Ph.D thesis from TRIPP, Indian Institute of Technology, Delhi



Faculty Research Publications

Books

S. Mahendra Dev, "India Development Report 2015" (edited), Oxford University Press, New Delhi.

S. Mahendra Dev, "Savings and Investment Propensity of farm households: Evidences from India", Academic Foundation (with S. Bisaliah and others), 2015 .

AGanesh-Kumar, Lead Consultant to ESCAP 2015. Asia-Pacific Countries with Special Needs Development Report 2015. ESCAP, Bangkok.

Dev, S. M., and Babu, P.G., "Development in India: Micro and Macro Perspectives", Springer Verlag, 2016

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

Veeramani and R Nagaraj (eds) "International Trade and Industrial Development in India: Emerging Trends, Patterns and Issues", Orient Blackswan, 2016.

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

S. Mahendra Dev

"Food Inflation in India: Implications for Food Security and Polity Options", in Dev, S. Mahendra (ed.), India Development Report, 2015, Oxford University Press (Jointly with Vijayalakshmi, Andaleeb Rehman), 2015.

"Overview, Accelerating Growth and Development, Challenges in short and long run" in Dev, S. Mahendra (ed.), India Development Report, 2015, Oxford University Press (Jointly with Veeramani), 2015.

"Rising Prices and the Global Financial Crisis: Tracking Impacts on Women and Children", in "India's Children" (Shiv Kumar, A.K. Preet Rustagi, Ramya Subrahmanian, eds), Oxford University Press, 2015.

"Providing Food Security and Tackling Undernutrition: Challenges and Opportunities", in Endow, Tanuka, Sumit Mazumdar, Mitu Sengupta (eds.) "Human Development in the Global South: Emerging Perspectives in the Era of Post-Millennium Development Goals", Institute for Human Development, 2015 and Manak Publications.

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“The Measure of Poverty: Estimates based on SECC and NSS have Different Purposes”, Indian Express, July 20, 2015 (with Dr. C. Rangarajan).

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Babu P.G.

Babu, P.G., “Mass Flourishing and Corporatism: Two Indian Stories”, *Homo Oeconomicus*, Forthcoming, published by Springer

Babu, P.G. and Dev, S.M., “Introduction to Development in India: Micro and Macro Perspectives”, in Dev, S.M. and Babu, P.G., *Development in India: Micro and Macro Perspectives*, Springer Verlag, 2016

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Tushar Agrawal and S Chandrasekhar (2015) Labour Market Outcomes of Itinerant Workers in Rural India, *Journal of International Development*, Available Online July 2015

S Chandrasekhar (2015) By Chance or By Design: India’s Makeover since 2001, in S Mahendra Dev, edited, *India Development Report 2015*, Oxford University Press, 2015

A. Ganesh-Kumar

Chatterjee, T. and A. Ganesh-Kumar (forthcoming). “Geographic neighbourhood and cluster formation: Evidence from Indian agriculture”. *Journal of Development Studies*.

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Ghosh Taniya

“Oil Price, Exchange Rate and the Indian Macro Economy,” *Economic and Political Weekly*, 2016 (forthcoming)

“A SVAR Approach to Evaluation of Monetary Policy in India,” with S. Bhadury and William A. Barnett (2016), *Open Economies Review*, DOI 10.1007/s11079-016-9403-2

Goyal Ashima

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Goyal, A., 'How G20 Can Make A Real Difference', *Business Standard*, 21 November 2015.

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Mythili G

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Nagaraj R

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“Trends and Patterns in Industrial Growth: A Review”, in C P Chandrasekhar edited, *Indian Industrialisation, Volume 1: ICSSR Research Surveys and Explorations in Economics*, Oxford University Press, New Delhi, 2015.

Signed an agreement with Cambridge University Press for the publishing of the manuscript *Essays on Political Economy of Contemporary India* (co-edited with Sripad Motiram).

“Public Sector Employment: What has Changed?”, forthcoming in R Nagaraj and Sripad Motiram edited, *Essays on Political Economy of Contemporary India*, Cambridge University Press.

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Narayanan Sudha

Megan Sheahan, Yanyan Liu, Christopher B. Barrett and Sudha Narayanan. The political economy of MGNREGS spending in Andhra Pradesh (forthcoming *World Bank Economic Review*)

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Pal Rupayan

Kausik Gangopadhyay, Atsushi Nishimura, and Rupayan Pal (2016) “Can the Information Technology Revolution Explain the Incidence of Co-movement of Skill Premium and Stock Prices?”, *Economic Modelling*, Vol. 53, pp. 107-120. [Elsevier]

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Arun Kaushik and Rupayan Pal (Forthcoming) “Electoral Outcome and Provision of Public Goods: A Case Study of India”, *Journal of Comparative Asian Development*. [Routledge]



Sandhya Garg, Ashima Goyal and Rupayan Pal (Forthcoming) "Why Tax Effort Falls Short of Tax Capacity in Indian States: A Stochastic Frontier Approach", *Public Finance Review*. [Sage]

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Rupayan Pal and Bibhas Saha (2015) "Pollution Tax, Partial Privatization and Environment", *Resource and Energy Economics*, 40(May): pp. 19-35. [Elsevier]

Pandey Vijay Laxmi

S. Mahendra Dev, Vijay Laxmi Pandey, D. Suganthi. "Women's Empowerment in Agriculture: Implications on Nutrition in India" paper submitted for publication to IDR (Under review)

Vijay Laxmi Pandey, S. Mahendra Dev and Usha Jaychandran, "Impact of agricultural interventions on the nutritional status in South Asia: A review". *Food Policy*, vol. 62, pp. 28-40, (2016).

Nirupam Datta and Vijay Laxmi Pandey. "What Necessary and Sufficient Conditions make the Wheat Farmers Hold on to Zero Tillage?" (paper revised and resubmitted to Land Use Policy).

Ramaswamy K.V.

Ramaswamy K.V.,(editor). Labour, Employment and Economic Growth in India, Cambridge University Press, 2015.

Ray Shovan

"The Changing Face of Rural India", *India Development Report 2015*, New Delhi: Oxford University Press and IGIDR, 2015

"Economic Inequality and the Kuznets Process: An Indian Recast", in *Trend, Magnitude and Dimensionsof Inequality in Post-Reform India*, R K Panda and R K Meher (Eds): Concept Publishing, New Delhi; 2015

India Rural Development Report 2013-14 launched by the Ministry of Rural Development in September 2015. This is an IGIDR joint project in collaboration with IDFC, IRMA, Anand and CESS, Hyderabad.

Submitted Phase I Report "Social and Economic Impact Analysis of Vadinar Refinery of Essar Oil Limited", 9 May 2015, commissioned by the Essar Group Foundation in collaboration with Dr. Sumana Chaudhuri

Submitted Report on "Social and Economic Impact Analysis of Vadinar Refinery of Essar Oil Limited: Phase II Report; Analysis Incorporating Future Projections and Macroeconomic Effects" 18 August 2015, commissioned by the Essar Group Foundation in collaboration with Dr. Sumana Chaudhuri. This is a methodological breakthrough in project analysis incorporating computable general equilibrium (CGE) model



Reddy Sudhakara B

India's energy system transition-Survival of the greenest, 2016, *Renewable Energy*, Vol 92, pp 293-302

Three blind men and an elephant: The case of energy indices to measure energy security and energy sustainability, 2015, *Energy*, Vol 80, pp 148-158.

Will Net Metering Model for Residential Rooftop Solar PV Projects Work in Delhi? A Financial Analysis, 2015, *International Journal of Renewable Energy Research*, Vol.5, No.2.

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DAWN OF THE SOLAR AGE - The Final Energy Shift, Prem Shankar Jha, SAGE Publications India Pvt Ltd, New Delhi.

Sarkar Subrata

Bridging the Welfare Gap? Corporate Social Responsibility in India (with Jayati Sarkar), in S. Mahendra Dev (ed.), *India Development Report*, 2015

Sharma Vinod K

VINOD K. SHARMA: "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, 2015.

VINOD K. SHARMA et al.: "Feasibility study on the Best Mix of Renewable and Conventional Energy Sources Sustainable for Various Asian Communities," Research Institute of Science for Safety and Sustainability, National Institute of Advanced Industrial Science and Technology, Japan to be published in 2015.

Proceedings of the International Symposium on a Sustainable Future-2016, (ISSF-2016), IGIDR, February, 2016.

No quick fix: How Delhi and other cities can bring down air pollution, published on "DailyO," (<http://www.dailyo.in/politics/delhi-mumbai-air-pollution-odd-even-formula-swachh-bharat-arvind-kejriwal-aap/story/1/8531.html>), January 19, 2016.

सम विषम से आगे सोचने की ज़रूरत, अमर उजाला, January 17, 2016.

Suryanarayana M. H.

(2015): Edited five issues of the *Indian Journal of Agricultural Economics*.

(2015): "Poverty Alleviation: Reviewing the Indian Food Security Oriented Approach", in Roy, Ash Narain and George Mathew (eds.): *Development, Decentralisation and Democracy*, Oriental Black Swan Private limited, New Delhi, pp.206-229.



The Sunday Edit: Deaton, the Development Economist, <http://www.esocialsciences.org/Editorials/Editorials.aspx>

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“Pursuit of Poverty Alleviation in India: Academic Simulations of Hypothetical Situations”, (forthcoming in an edited volume on *The Politics of Poverty*, Lund University, Sweden)

“Growth Experience Since Independence: Karnataka vs. All India” (UGC Project on ‘Media and Social Development’ University of Mysore).

“Social Development in India: An Inter-State Profile” (UGC Project on ‘Media and Social Development’, University of Mysore).

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Thomas Susan

Renuka Sane and Susan Thomas - In search of inclusion: informal sector participation in a voluntary, defined contribution pension system. *Journal of Development Studies*, August 2015

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Vaidya Rajendra

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

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WP-2015-012	Rohini Grover	The informational role of algorithmic traders in the option market
WP-2015-011	Ashima Goyal	Foreign Exchange Markets, Intervention and Exchange Rate Regimes
WP-2015-010	Nidhi Aggarwal	Limits to arbitrage: the case of single stock futures and spot prices
WP-2015-009	Anomita Ghosh and Rupayan Pal	Welfare Ranking of Alternative Export Tariffs Revisited
WP-2015-008	B.Sudhakara Reddy	Measuring and Evaluating Energy Security and Sustainability: A Case Study of India
WP-2015-007	Tushar Agrawal, S. Chandrasekhar	Short Term Migrants in India: Characteristics, Wages and Work Transition



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)
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
Capturing Features & trends in NDF markets for emerging economy curriencies	NDF- City of London
Socio-Economic Study of Project Affected People	Thermal Powertech Corporation, Hyderabad
Smallholders in Peri-Urban Agriculture	Indian Council of Social Science Research
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
Measurement of the Impact of Private Equity Investment	India Value Fund Associates
Linkages between Commodity spot & Derivatives Market	NCDEX Investors Protection Fund Trust
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
Financial Sector Regulatory Reforms	The Institute of Company Secretaries of India
MGNREGA Assets and their usefulness : A Rapid Appraisal in Maharashtra	Government of Maharashtra
Exploring the future of Global Food and Nutrition Security “FOODSECURE”	University of Bonn
Household Finance Research	IFMR Finance Foundation (IFF)
Financial Sector Regulatory Reforms in India	British High Commission



Lectures/Conferences/Workshops/Other Events

1.4.2015	Book Release function: "Labour, Employment and Economic Growth in India". Book edited by K. V. Ramaswamy.
1.4.2015 to 31.8.2015	Erasmus Mundus European Masters Program on Law and Economics (EMLE) : 9 students of the <i>Erasmus Mundus European Masters Program on Law and Economics (EMLE)</i> have joined IGIDR w.e.f. April 1, 2015 to attend the third Semester courses of the Erasmus Mundus European Masters Programme on Law and Economics run by the consortium consisting of Universities of Aix-en-Provence, Bologna, Ghent, Haifa, Hamburg, IGIDR Erasmus University Rotterdam, Vienna and Warshaw during April 1, 2015 – August 31, 2015. This is part of IGIDR's collaborations with European Union (as a partner in Erasmus Mundus Programs) and Universities therein, and lies within the purview of the collaborative agreement between India and EU on higher education (the India-EU Strategic Partnership Joint Action Plan).
15.5.2015	DEA-IGIDR Roundtable on Elements of a sound bankruptcy process, organized by Dr. Susan Thomas, in BKC, Mumbai.
8.6.2015	Implementation of MGNREGA in India: A Review of Impacts for Future Learning, Organized by IGIDR-IFPRI-Cornell University with funding from 3ie. Workshop conducted by Dr. Sudha Narayanan.
29.6.2015 - 07.08.2015	Organized a 6 week training programme for RBI officers from Department of Statistics and Information Management (DSIM) and from Department of Economic and Policy Research (DEPR). Programme Co-ordinator: Prof. Rajendra Vaidya.
02.09.2015 to 03.09.2015	Long Term Growth and Corporate Governance. Programme Co-ordinator: Prof. K. V. Ramaswamy
01.10.2015	Interactive meeting with Professor Peter Drysdale, Emeritus Professor of Economics in the Crawford School of Public Policy at The Australian National University.
28.9.2015	Book Release Function of "Development in India: Micro and Macro Perspectives" (authored by S. Mahendra Dev and P.G. Babu) by Dr. Aravind Panagariya, Vice Chairman of NITI Aayog, and discussants Dr. T.C.A. Anant, Dr. Subir Gokarn and Dr. Arvind Virmani, India International Center, New Delhi.
12.12.2015 to 16.12.2015	CAFRAL - IGIDR Winter School in Economics. Programme Co-ordinator : Prof. Guruswamy Babu jointly with N.R. Prabhala and J.M. Pandit).



Jan. 16 to May 2016	University of Bayreuth : This is a part of IGIDR's collaborations with European Union and universities therein, and lies within the purview of the collaborative agreement between India and EU on higher education (the India-EU Strategic Partnership Joint Action Plan). Students come to IGIDR to attend one semester coursework during the August-December or January-May Semester. Four students attended coursework during the August-December 2015 Semester and one student during the January-May 2016 Semester at IGIDR.
9.1.2016	Workshop on Indian International Trade, Emerging Research Questions and Database with Financial support Directorate General of Commercial Intelligence and Statistics. Co-ordinator: C. Veeramani
19.1.2016	IGIDR organized a round-table discussion on the book edited by Professor. Jean Paul Faguet (Professor of Political Economy of Development, London School of Economics) - "Is Decentralization Necessary for Development?" The discussion was led by Prof. Faguet and Shri Mani Shankar Aiyar (former Union Minister for Sports and Youth Affairs, Panchayati Raj and the North-East). Shri Aiyar has contributed a chapter on Panchayati Raj in the book.
21.1.2016 to 23.1.2016	Debriefing Workshop arranged by SPANDAN (TANDI-II) project.
28.1.2016	The Thirteenth Convocation was held on January 2016, Dr. Raghuram Rajan, President of the Institute and Governor, RBI presided over the Convocation. The Guest of Honour, Prof. Pranab Bardhan, Professor of Graduate School at the Department of Economics, University of California, Berkeley, delivered the Convocation Address.
6.2.2016 to 7.2.2016	Organized ISSF-2016 (International Symposium for a Sustainable Future), a regular event on energy, environment and sustainable development issues, IGIDR, Mumbai.
17.2.2016	System of Promoting Adequate National Dynamism for Agriculture and Nutrition (SPANDAN), The Third Meeting of the Steering Committee. Co-ordinators: Dr. S Chandrasekhar and Dr. Vijay Laxmi Pandey
3.3.2016	IGIDR-NCDEX roundtable on Building national agricultural markets: Issues and challenges at the Marigold Hall, IHC, Delhi. Co-ordinator: Dr. Susan Thomas
5.03.2016	Workshop on "Bankruptcy Laws & Outcomes in India" Co-ordinators: Dr. Susan Thomas and Dr. Rajeswari Sengupta
14.3.2016 to 19.3.2016	International Conclave on Foundations of Decision and Game Theory, (joint with Vivek Borkar and Mallikarjuna Rao of IIT Bombay), Funded by National Mathematics Initiative, Indian Institute of Science, Bangalore. Co-ordinator: Dr. P. G. Babu
21.3.2016 to 22.3.2016	3 rd Annual Doctoral Students Workshop jointly with Indian Statistical Institute (ISI) Kolkata, IGIDR and CDS - known as IIDC. Convenor: Dr. Shubhro Sarkar



Visitors and Seminars

Date	Title	Speaker name
Mar 29, 2016, 4:00 pm	Priority Sector Lending to Agriculture: Empirical Evidence and Policy Imperatives	Dr. Ashutosh Kumar Tripathi (NIBM, Pune)
Mar 28, 2016, 10.00 am	Environmental Certification and Technical Efficiency: A Study of Manufacturing Firms in India”	Santosh Kumar Sahu (Madras School of Economics)
Mar 17, 2016, 4:00 pm	Global warming and local air pollution have reduced wheat yields in India	Dr Ridhima Gupta
Mar 16, 2016, 4.00 pm	Education and Development: Beyond Labor Productivity”	Mausumi Das (Delhi School of Economics)
Mar 15, 2016, 4:00 pm	Equal Treatment of Equals in Classical Quasilinear Exchange Economies	Dr. Mridu Prabal Goswami
Mar 9, 2016, 4:00 pm	The World Today, The Emerging Countries, and India: A View from the Global Consumption and Income Project	Rahul Lahoti (University of Gottingen)
Mar 2, 2016, 4:00 pm	Are Uniform Pricing Policies Unfair? Mortgage Rates, Credit Rationing, and Regional Inequality	Dr Nirupama Kulkarni (Haas School of Business, Berkeley)
Feb 26, 2016, 2.30 pm	“Climate Change, India’s INDC, COP 21 and a fair deal”.	Kirit S. Parikh (Integrated Research and Action for Development)
Feb 24, 2016, 4:00 pm	Naive reasoning, unhappy sets and the lexicographic preferences over attributes	Professor Manipushpak Mitra, Indian Statistical Institute, Kolkata
Feb 10, 2016, 4:00 pm	Seminar Announcement :Expert Captured Democracy	Dr Jaideep Roy (Deakin University, Australia)
Feb 4, 2016, 4:15 pm	Not Poor but Pauperized	Professor Jan Breman, Emeritus Professor (University of Amsterdam)
Jan 27-29, 2016, 4.00 pm	Lectures on international trade and development	Pranab Bardhan (University of California, Berkeley)



Jan 20, 2016, 4:00 pm	Techno Economics of Spectrum: Case of India	Dr. V. Sridhar, Professor, Centre for IT and Public Policy (International Institute of Information Technology Bangalore)
Jan 19 2016, 11.00 am	"Is Decentralization Necessary for Development?"	Jean Paul Faguet (London School of Economics)
Jan 06, 2016, 4.00 pm	Diet Quality, Child Health, and Food Policies in Developing Countries"	Alok Bhargava (University of Maryland School of Public Policy)
Dec 16, 2015, 4.00 pm	The Social and Organizational Elements of a Community-oriented Social Enterprise: A Case of a Super Market in Juhapura and its Franchising Network across Gujarat".	Dr. Munish Alagh, Sardar Patel Institute of Economic and Social Research (SPIESR)
Oct 30, 2015, 2.30 pm	"Walras-Pareto Theory of Value: A Review of the Fundamental Results"	Prof. Mukul Majumdar (Cornell University)
Oct 14, 2015, 4:00 pm	Inclusive Growth: A Conceptual Framework	Dr. Arjan De Haan (IDRC Canada)
Apr 15, 2015, 4:00 pm	India's National Accounts	Dr. Dennis Rajakumar, Director, EPW Research Foundation
Apr 8, 2015, 4:00 pm	Buyer-seller Relationships in International Trade: Do Your Neighbors Matter?	Prof. Asha Sundaram (Cape Town University)



Student Research Topics (Ongoing)

Name of the Student (Year of Registration)	Research Topic	Supervisor(s)	Committee Member(s)
2008 (Ph.D)			
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 & Dr. A. Ganesh Kumar	Dr. Sripad Motiram
Dhiritisree Sarkar	Essays on Feminisation of Poverty and Women Empowerment in India	Dr. Jayati Sarkar	Dr. Subrata Sarkar & Dr. Tarun Jain
External (Ph.D)			
Nitin Harak	Economics of India's Climate Policy	Dr. A. Ganesh Kumar	Dr. P. G. Babu & Dr. G. Mythili
Prasad Jagadale (Part Time)	Performance of Mutual Fund	Dr. Susan Thomas	Dr. Rajendra Vaidya
2009 (Ph. D)			
Rohini Grover (Part Time)	Market Microstructure and Volatility Forecasting	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 & Gangadhar Dharba
Nidhi Aggarwal (Par Time)	Essays on Market Microstructure of the Indian Equity Markets	Dr. Susan Thomas	Dr. Subrata Sarkar & Dr. Abhay Abhyankar
Aditi Chaubal (Part Time)	Essays on Nonlinear Time Series and its Applications	Dr. D. M. Nachane	Dr. Vijay Laxmi Pandey & Dr. P. L. Trivedi
2010 (Ph. D)			
Kiran Limaye	Some Issues in Housing Situation in Mumbai Metropolitan Region	Dr. Srijit Mishra	Dr C. Veeramani & Dr. Hippu Salk Kristle Nathan



D. Suganthi (Part Time)	Analyzing the Impact of High-Value Crops Marketing Chain on Farmers	Dr. S. Mahendra Dev & Dr. Vijay Laxmi Pandey	Dr. Sripad Motiram
Prachi Gupta (Part Time)	Trade, Productivity and Markups: Analysis of Indian Manufacturing Plants.	Dr. C. Veeramani	Dr. Vinish Kathuria & Dr. Subrata Sarkar
Ritika Jain (Part Time)	Economic and Political Interactions of Disinvestment Policy: Decision and Implementation	Dr. Shubhro Sarkar & Dr. C. Veeramani	Dr. Soumyanetra Munshi
Mousumi Das (Part-time)	Food Security in India: Measures, Issues and Policy Imperatives	Dr. M. H. Suryanarayana	Dr. S. Chandrasekhar & Dr. Suresh Chanda Babu
Purna Banerjee (Part-time)	International Trade and Female Labour Market Outcomes: Evidence from India	Dr. C. Veeramani	Dr. V. K. Ramaswamy & Dr. S. Chandrasekhar
Shivangi Chandel (Part-time)	Corruption in Asymmetric Procurement Auctions: A Multidimensional Approach	Dr. Shubro Sarkar	Dr. Debasis Mishra & Dr. Soumyanetra Munshi
Sowmya Dhanaraj (Part Time)	Health Shocks, Coping Strategies and Welfare impact: Evidence from Andhra Pradesh, India	Dr. M. H. Suryanarayana	Dr. Sripad Motiram & Dr. Ankush Agarwal
Vikash Vaibhav (Part-time)	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. RajendraVaidya & Dr. C. Veeramani
External Ph. D.			
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	



2011 (Ph. D)			
Chandan Kumar (Part-time)	Infrastructure Development/ Financing: Is Public Private Partnership Model Viable for Indian Roads/ Highways?	Dr. P. G. Babu	Dr. Subrata Sarkar & Dr. Sanjay Kumar Singh
Rajnish Kumar (Part Time)	A Study of Corporate Governance Disclosures in the Indian Corporate Sector	Dr. Subrata Sarkar	
Vaishnavi (Part Time)	Essays on Capital Flows	Dr. Ashima Goyal	Dr. Rajeshwari Sengupta & Dr. Namrata Gulati
Ritika Palit (Part-time)	Essays on the Agricultural Economy of West Bengal	Dr. Srijit Mishra	Dr. A. Ganesh-Kumar & Dr. V. Vamsicharan
Amit Kumar Maurya (Part-time)	Essays in Behavioural Economics	Dr. Shubhro Sarkar	Dr. Krishnendu Ghosh Dastidar & Dr. P. G. Babu
Akash Kumar Baikar (Part-time)	Financial Intermediaries and Macroeconomics	Dr. Ashima Goyal	Dr. Taniya Ghosh & Dr. Saurabh Ghosh
Priya Rampal (Part-time)	The Dynamics of Child Nutritional Status: Examining the Role of Socio-economic Characteristics and Household Shocks in Andhra Pradesh	Dr. Sudha Narayanan	Dr. S. Mahendra Dev & Dr. Diane Coffey
Sandhya Garg (Part-time)	An Analysis of Taxable Capacity and Tax Effort of the States	Dr. Ashima Goyal & Dr. Rupayan Pal	
Shreya Biswas (Part-time)	Essays on Director Interlocks and Board Homophily	Dr. Subrata Sarkar	Dr. Jayati Sarkar & Dr. Raja Kali
Sumit Misra (Part-time)	Essays on Regional Divide in Maharashtra	Dr. S. Chandrasekhar	Dr. C. Veeramani & Dr Vijay Laxmi Pandey
Ishwarya B	An Analysis of Spatial Disparities in Occupations in India	Dr. Sripad Motiram Dr. S. Chandrasekhar	Dr. C. Veeramani
Lakshmi A	Exchange Rates, Margins of Trades and Pass-Through: An Empirical Analysis for India	Dr. C. Veeramani	



Ramesh Jangli (Part Time)	Corporate Performance, Market Power and Social Welfare-A Study of Indian Firms	Dr. Subrata Sarkar	
2012 (Ph. D.)			
Tirtha Chatterjee	Does Geography play role in convergence and cluster formation in Indian Agriculture?	Dr. A. Ganesh Kumar	Dr. Sudha Narayanan & Dr. Manoj Panda
Sanjay Kumar Prasad	Financial Structure, Inequality and Growth	Dr. Subrata Sarkar	Dr. Saibal Ghosh & Dr. S. Chandrasekhar
Runu Bhakta`	Accelerating Health and Educational Attainments of Children in India: Policy Alternatives, Feasibility & Sustainability	Dr. A. Ganesh Kumar	Dr. S. Mahendra Dev & Dr. Manoj Panda
2013 (M.Phil.)			
Abhinaba Nandy	Essays on the Political Economy of Media	D. P.G. Babu	
Geeta Garg	Impact of Trilemma Indicators on Macroeconomics Policy: Does Central Bank Independence Matter?	Dr. Rajeshwari Sengupta	
Jitendra Aswani	Analzying the Impact of Global Financial Crisis on Interconnectedness of Asian Stock Markets Using Network Science	Dr. Rajeswari Sengupta	
Priyanka Gupta	Looking Beyond and Behind the Border: Impact of own Export Policy: Vis-à-vis Foreign Tariff & Non-Tariff Barriers on Select Agricultural Exports of India	Dr. A. Ganesh Kumar & Dr. C. Veeramani	
Anushree Das	Debt Conservatism and Phenomenon of Zero Leverage Firm: Evidence from Indian Firms.	Dr. Rajendra Vaidya	



2013 (Ph. D.)			
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	
Mitali Chatterjee	Crisis, Trade and Business Cycle Synchronization in Asia	Dr. C. Veeramani	
Heena Kapoor	Do Spatial Price Differences Matter: Evidence from Indian States	Dr. M. H. Suryanarayana	Dr. Sudha Narayanan & Dr. Ankush Agrawal
2014 (M.Phil.)			
Rishabh Shukla	Financial Conditions Index for India	Dr. Susan Thomas	
Aakanksha Melkani	Implications of Changing Employment Scenario on Female Labour Decisions in Rural India	Dr. Sudha Narayanan	
Anupam Naskar	Inter-Corporate Loans: The Indian Experience	Dr. RajendraVaidya	
Garima Malu	Social Development Index	Dr. M. H. Suryanarayana	
Nidhi Sharma	Resource Allocation, Redistribution and Indigenous Violence	Dr. Shubhro Sarkar	Dr. Soumyanetra Munshi
Saish Nevrekar	The Formation of Rank Structure through Self-Interested Interactions	Dr. P. G. Babu	
2015 (M.Phil.)			
Soumyaditya Pal	Demographic Change Economic Growth and Employment in India.	Dr. K. V. Ramaswamy	
Sakshi Upadhyay	Coalition Formation in Public Goods: A behavioural Model	Dr. Shubhro Sarkar	



Priyam Verma	Land Transaction in India: Theory and Evidence	Dr. Sudha Narayanan	
2015 (Ph. D.)			
Saish Nevrekar	Coalition and Network Formation in Constant Sum Games		Dr. P.G. Babu
Manhar	Essays in Political Economy		Dr. Shubhro Sarkar



Degrees Awarded and Thesis Title 2015-16

Ph.D. Thesis				
S.No.	Name	Title	Supervisor	Committee Member
1	Karthikeya Naraparaju	"Essays on Labour Markets and Inclusive Growth In India"	Dr. Sripad Motiram	Dr. S. Chadrsekhar & Dr. Sudha Narayanan
2	Upasak Das	"Evaluation of the 100-Days Work Programme in West Bengal"	Dr. Srijit Mishra	Dr. Sudha Narayanan & Dr. Reetika Khera
3	Anusha	"Leading Macroeconomic Indicators of India: Trend and Cyclical Analysis"	Dr. D.M. Nachane	Dr. Ashima Goyal Dr. B.K. Sahu
4	Sanchit Arora	"Monetary and Fiscal Policy: Interaction and Co-ordination"	Dr. Ashima Goyal	Dr. P.G. Babu Dr. Indira Rajaraman
5	Kapil Narula	"Sustainable Energy Security for India"	Dr. B. Sudhakara Reddy	Dr. Mahendra Dev & Dr. Shonali Pachuri
6	Nirupam Datta	"Essays on Some Issues of Resource Conserving Technologies and Practices in Agriculture in India"	Dr. Vijay Laxmi Pandey & Dr. Srijit Mishra	Dr. Rabindra Nath B.
7	Rishi Kumar	"Issues in Poverty in Rural India"	Dr. Srijit Mishra	Dr. Shovan Ray & Dr. Hippu Salk Kristle Nathan
8	Andaleeb Rahman	"Essays on Public Distribution system in Rural India"	S. Chandrasekhar	Dr. Vijay Laxmi Pandey & Dr. Shubhro Sarkar
M.Phil thesis				
1	Anomita Ghosh	"Optimal Trade Policy Under Network Goods Oligopoly"	Dr. Rupayan Pal	
2	Udayan Rathore	"An Empirical Analysis of Union Bargaining Power and Markup in Indian Manufacturing Industries: Role of Industrial Reform, Trade Liberalization and Labour Regulations"	Dr. Rupayan Pal	
3	Shreya Bhattacharya	"Slum Resettlement Policies and The Short Run Impact on Livelihoods"	Dr. S. Chandrasekhar & Dr. Sripad Motiram	
4	Kishore Kaushalendra	"Impact of Tax Incentives on R&D investments: Evidence from India"	Dr. Susan Thomas	



Student Batch 2015-2016

M.Sc. 2014

- 1 Chandan Chintu
- 2 Nirali Akanchha Bakhla
- 3 Nikita Dutta
- 4 Shounak Maikap
- 5 Shinjini Pandey
- 6 Arushi Agarwal
- 7 Amrita Garai
- 8 Saptarshi Ghose
- 9 Umang Jain
- 10 Bhagyashree Nayak
- 11 Minu Philip
- 12 Debamanyu Das
- 13 Aritra Mitra
- 14 Sakshi Singh
- 15 Sohini Choudhuri
- 16 Vikas Kumar Jha
- 17 Ritu Ghosh
- 18 Kinzal Jalan
- 19 Jagan Wadhwa

M.Phil./Ph.D. 2014

- 1 Varun Kumar Das
- 2 Anupam Naskar
- 3 Kritika Banerjee
- 4 Deepika Rana
- 5 Aakanksha Melkani
- 6 Rishabh Shukla
- 7 Akhilesh Verma
- 8 Garima Malu
- 9 Nidhi Sharma
- 10 Saish Nevrekar

M.Sc. 2015.

- 1 Prashant Shukla
- 2 Amitoj Singh
- 3 Rohit Arora
- 4 Indraneel Dutta Baruah
- 5 Aditya Pathak
- 6 Lisa Tonia Collaco
- 7 Ekta
- 8 Priyaam Roy
- 9 Utso Pal Mustafi
- 10 Stanzin Tashi
- 11 Prithu Sharma
- 12 Subhashree Banerjee
- 13 Prasiddi Arora
- 14 Barnana Ganguly
- 15 Janika Jain
- 16 Asmita Soumitra Chatterjee
- 17 Him Bhatt
- 18 Deepak Rawat
- 19 Shree Saha
- 20 Bhagyashree Chattopadhyay
- 21 Gagandeep Sachdeva
- 22 Vikram Singh
- 23 Ashwin Bajaj
- 24 Amruta Ghare
- 25 Aayushi Gupta
- 26 Anirudh Jayaraman

IGIDR-IDRC

- 1 Serene Khatiwada
- 2 Md. Jahid Ebn Jalal

M.Phil/Ph.D. 2015

- 1 Indranil Chakraborty
2. Deepika Santhanakrishnan
3. Abhishek Kumar
4. Jagmohan Singh
5. Prakash Madda
6. Shreshti Rawat
7. Subrat Verma
8. Gurpreet Singh
9. Kanishka Gaggar
10. Priyam Verma
11. Soumyaditya Pal
12. Sakshi Upadhyay



Student Activities/Research Publications

Tirtha Chatterjee

Thesis Topic: Convergence and Clusters in Indian Agriculture: The pathways of Geography

Supervisor(s): Dr. A. Ganesh-Kumar

Committee Member(s): Dr. Manoj Panda and Dr. Sudha Narayanan

Conference/Seminar/Workshop Participation:

Papers presented:

22-23, October, 2015; EAAE 150th Seminar, 'The spatial dimension in analysing the linkages between agriculture, rural development and the environment' at Scotland's Rural College, Edinburgh,; Indian Agricultural Growth-A Spatial perspective'

19-22, August, 2015; Fourth Global Conference on Economic Geography at University of Oxford, United Kingdom; 'Geographic neighbourhood and agricultural cluster formation: Evidence from states of India'

28-29, July, 2015; Second International Research Scholar Workshop at University of Calcutta,; 'Geographic neighbourhood and agricultural cluster formation: Evidence from states of India'

Seminars and Workshops attended:

03, December, 2015, 23rd Annual Conference of the Agricultural Economics Research Association (AERA), Central Institute of Fisheries Education, Mumbai, India

16-20, July, 2015; Third IGC-ISI Summer School in Development Economics', jointly organized by International Growth Center (IGC), and Indian Statistical Institute, New Delhi, India

Research Publication:

Ganesh-Kumar, A. and Chatterjee, T., Mega External Preferential Trade Agreements and Their Impacts on Indian Economy, Foreign Trade Review, 51(1), 46-80, January, 2016

Heena Kapoor

Thesis Topic: Rural labor market in India- Convergence dynamics and state intervention

Supervisor(s): Dr. M.H Suryanarayana

Committee Member(s): Dr. Sudha Narayanan, Dr. Ankush Agrawal

Workshop participation:

Third IGC-ISI Summer School in Development Economics, Indian Statistical Institute, Delhi, July 2015

CAFRAL-IGIDR Winter School Programme in Economics and Finance, Mumbai, December 2015



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 2015 was 11.91 lacs per annum.

S.No	Name	M.Sc./M.Phil	Company	Post
1	Amrita Garai	M.Sc.	Deutsche Bank	Business Analyst
2	Anupam Naskar	M.Phil	Tata Industries	Deputy Manager
3	Aritra Mitra	M.Sc.	Deloitte India	Consultant
4	Arushi Agarwal	M.Sc.	Credit Suisse	Business Analyst
5	Bhagyashree Nayak	M.Sc.	Crisil	Management Trainee
6	Chandan Chintu	M.Sc.	Experian	Analyst
7	Jagan Wadhwa	M.Sc.	ICICI Bank	Analyst
8	Minu Philip	M.Sc.	PwC-Diac	Junior Associate
9	Nikita Dutta	M.Sc.	Crisil	Management Trainee
10	Rishabh Shukla	M.Phil.	PwC-Diac	Junior Associate
11	Ritu Ghosh	M.Sc.	Deloitte US	Consultant
12	Sakshi Singh	M.Sc.	Citi Corp	Assistant Manager
13	Saptarshi Ghose	M.Sc.	PwC-Diac	Junior Associate
14	Shinjini Pandey	M.Sc.	Crisil	Management Trainee
15	Shounak Maikap	M.Sc.	Citi Corp	Assistant Manager
16	Sohini Choudhury	M.Sc.	Crisil	Management Trainee
17	Umang Jain	M.Sc.	Citi Corp	Assistant Manager
18	Vikas Kumar Jha	M.Sc.	ICICI Bank	Analyst



INTERNAL ADVISORY COMMITTEES

Faculty Recruitment Advisory Committee

K.V. Ramaswamy (Coordinator)
Ashima Goyal
P.G. Babu
R. Krishnan
R. Nagaraj
Subrata Sarkar
V. K. Sharma

Infrastructure Development Core Committee

Jai Mohan Pandit (Registrar) - Convener
P.G. Babu
A. Ganesh Kumar
Jayati Sarkar
Manjunath G.K.
Rajendra Vaidya
Shubhro Sarkar
V.K. Sharma

Executive Committee (Academic)

S. Mahendra Dev (Director) - Chair
Dean (Academic Affairs)
Dean (Students Affairs)
R. Krishnan
G. Mythili
Subrata Sarkar
Sudhakara Reddy

Visiting Masters Students Programme

Sudha Narayanan (Convener)
C. Veeramani
Dean (Academic Affairs)
G. Mythili
K.V. Ramaswamy
R. Nagaraj
Vijay Laxmi Pandey
Ananthi T.S. (in attendance)

Ph.D. Colloquia

Subrata Sarkar (Convener)
G. Mythili
K.V. Ramaswamy
Shubhro Sarkar
S. Chandrasekhar
Shovan Ray
Taniya Ghosh
V.K. Sharma
Martha Lobo (in attendance)

Seminar

C. Veeramani (Coordinator)
Shubhro Sarkar
Rajendra Vaidya
Rajeswari Sengupta
Rupayan Pal
Sudhakar Yedla
S. Chandrasekhar
Ananthi T.S. (in attendance)

Publications*

C. Veeramani (Convener)
Chief Librarian
G. Mythili
Rajeswari Sengupta
Rupayan Pal
Sudhakar Yedla
Lingaraj Panda (Systems Analyst)

IT Systems and Office Technology*

Jai Mohan Pandit (Registrar) - Convener
R. Krishnan
Vijay Laxmi Pandey
S.S. Doshi (Chief Accountant)
C. Veeramani
A Ganesh Kumar
Lingaraj Panda (Systems Analyst) - Coordinator
Priyanka Newrekar (in attendance)

Post-Doctoral Fellowship

Dean (Academic Affairs) (Convener)
Ashima Goyal
R. Nagaraj
Rajeswari Sengupta
Sudha Narayanan
Suryanarayana M.H.
Vijay Laxmi Pandey
Martha Lobo (in attendance)

Canteen Committee*

Jai Mohan Pandit (Registrar) - Convener
P.G. Babu
S. Chandrasekhar
Jayati Sarkar
Lingaraj Panda
Rajendra Vaidya
Taniya Ghosh
Diana George (AO)- Coordinator
Anita Mallick (In attendance)



Student Placement *

Dean (Students Affairs) (Convener)
Dean (Academic Affairs)
C. Veeramani
K.V. Ramaswamy
Rajeswari Sengupta
Martha Lobo (in attendance)

Macro Economics and Finance Committee

Rajeswari S (Co-ordinator)
Ashima Goyal
Jayati Sarkar
Rajendra Vaidya
R. Krishnan
Taniya Ghosh
Jayashree Boarkar
(in attendance)

Alumni Committee*

Dean (Stud. Affairs) (Convener)
Dean (Acad. Affairs)
Nelson D'Souza
Rupayan Pal
Sudhakar Yedla
Susan Thomas
Shovan Ray
Fabina D'Mello
(in attendance)

Library *

P.G. Babu (Convener)
R. Krishnan
Rupayan Pal
Sudhakara Reddy
Sudha Narayanan
Taniya Ghosh
Manjunath G.K. (Chief Librarian) - Coordinator

Visiting Scholars

Jayati S. (Convener)
Ashima Goyal
Dean (Academic Affairs)
Rupayan Pal
S. Chandrasekhar
Sudha Narayanan
Susan Thomas
Sudhakara Reddy
Taniya Ghosh
Jayashree Borkar (in attendance)

Research Ethics Committee

Dean, Academic Affairs (Convener)
M.H. Suryanarayana
Rajeswari Sengupta
Sudha Narayanan
Shubhro Sarkar
Shovan Ray
Archana Kharade (in attendance)

Student's Welfare and Grievance Committee (SWGCG)*

Dean (Stud.Affairs) (Convener)
Dean (Acad. Affairs)
Jai Mohan Pandit (Registrar)
P.G. Babu
G. Mythili
Jayati Sarkar
Fabina D'Mello (In attendance)

As on 31st March 2016

*The committees include student members

The Dean of Academic Affairs during 2015-16 was A. Ganesh Kumar.

The Dean of Student Affairs during 2015-16 was Shubhro Sarkar.

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 **100021** printed documents and it subscribes to over **480** 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
- EPWRF Statistical Databases
- IMF Stat Databases [Free]
- Indiatat.com
- JSTOR
- Monthly Statistics of Foreign Trade [MSFT]
- National Sample Survey [NSS]
- Oxford Uni Pr Journals [Economics]
- Science Direct [EEF Series]
- UNIDO Industrial Statistics
- World Bank Stat Databases [Free]

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 **79000** records covering more than twelve years data (**2000-2015**).

Electronic Library which was initiated during the year 2006 now has **16770** in it and the entire collection is accessible through the campus wide network. The Electronic library aims to collect working papers, statistical data, Government publications etc. 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:

Learning Paper:

Pujar, S.M and Manjunath, G.K., Introduction to.... How to run an open licensing workshop? IDS Learning Paper, Sussex, Institute of Development Studies, 2016. <http://opendocs.ids.ac.uk/opendocs/handle/123456789/9963>

Journal articles:

Pujar, S.M and Satyanarayana, K.V, Internet of things and libraries, Annals of Library and Information Studies, V.62 (3), 2015.



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 150MBPS 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, EMC storage and Fujitsu server with Desktop virtualization, IBM X series server with VMWARE server virtualization and Intel based 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, USB HDD. Colour scanners, visualisers and LCD projectors, Audio and Video conference system have been provided to assist the users in creating and presenting multimedia presentations.

Software

The servers are powered latest LINUX, Windows Server Operating systems and the workstations are loaded with Linux (viz., Ubuntu, Fedora,), Windows 7/8.1/10 OS. The CC provides all standard Econometrics and Statistical packages such as SAS, RATS, CATS, GAUSS, STATA, 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.



CONVOCATION AT IGDR

Thirteenth Convocation held on 28th January 2016,
Guest of Honour, Prof. Pranab Bardhan,
Professor of Graduate School at the Department of Economics,
University of California, Berkeley delivered the Convocation address





Thirteenth Convocation - Group photograph with Faculty



Thirteenth Convocation - Group photograph with students



CAFRAL – IGIDR Winter School in Economics, Programme



“International Conclave on Foundations of Decision and Game Theory”



Round-table discussion on the book edited by Professor. Jean Paul Faguet (Professor of Political Economy of Development, London School of Economics) - “Is Decentralization Necessary for Development”



Long Term Growth and Corporate Governance





CHRISTMAS PARTY ON CAMPUS



Holi celebration on campus

ANNUAL DAY





Appendix: Financial Statement

Details of income and expenditure during the year 2015-2016 are indicated below:

Income	Rs in Lakh	
a) Contribution from Reserve Bank of India	2542.60	
b) Fees received from students	19.85	
c) Income from projects and consultancies	59.36	
d) Interest on bank deposits	23.93	
e) Miscellaneous receipts	131.08	2776.82

Expenditure	Rs in Lakh	
a) Revenue Expenditure		
i) Salary	905.47	
ii) Maintenance expenditure	1415.93	
iii) Library books and journals	264.98	2586.38
b) Capital Expenditure		
i) Computer system	30.95	
ii) Furniture/office equipment (net)	159.49	190.44
Total of (a) and (b)		2776.82



Notes

A series of horizontal dotted lines for writing notes.



INDIRA GANDHI INSTITUTE OF DEVELOPMENT RESEARCH

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