



# Indira Gandhi Institute Of Development Research

(DEEMED TO BE UNIVERSITY)

An Advanced Research Institute Established By The Reserve Bank of India.



## ANNUAL REPORT 2023 - 24

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Compiled by **Disha Gupta and Archana Sharma**





## PREFACE

The Indira Gandhi Institute of Development Research (IGIDR) was established in 1987 by the Reserve Bank of India as an advanced research institution dedicated to conducting cutting-edge research in economics and development studies from a multi-disciplinary perspective. Achieving deemed university status in 1995, IGIDR has since evolved into one of the foremost centers of excellence for higher learning and research in these fields.

The Institute seamlessly integrates both theoretical and policy-oriented research across a wide range of fields, including Microeconomics, Macroeconomics, Econometrics, Game Theory, Social Choice Theory, Agricultural Economics, Food Security, Climate, Energy and Environmental Economics, Poverty and Inequality, Political Economy, Industrial Organization, Health Economics, International Finance and Trade, Labor Economics, Indian Economy, and Banking and Finance, among many others. Our faculty members publish their research in high-quality, peer-reviewed academic journals renowned for their reputation, such as the *Journal of Development Economics*, *Journal of Money, Credit and Banking*, *Energy Economics*, *Agricultural Economics*, *Food Policy*, *World Development*, *Journal of Institutional and Theoretical Economics*, *Social Choice and Welfare*, *Applied Economics*, *Review of Income and Wealth*, *Economic Modelling*, *Computational Economics*, *Mathematical Social Sciences*, *Theory and Decision*, *International Review of Economics and Finance*, *Indian Economic Review*, *The Journal of Economic Asymmetries*, *Journal of Quantitative Economics*, *Economic and Political Weekly*, and *Economics Bulletin*, among others. Additionally, our faculty members undertake funded research projects for various national and international organizations.

The M.Sc. program in Economics at IGIDR is among the country's top-ranked postgraduate programs in Economics. Our students have gained admission to prestigious universities both in India and abroad. They have also secured analyst and management positions at top-tier multinational corporations such as Citi Bank, American Express, ANZ Bank, PwC, JPMorgan Chase & Co., Ernst & Young, Deloitte, KPMG, and others.

The curriculum provides students with rigorous training in core economics courses, including Microeconomics, Macroeconomics, Mathematical Economics, and Econometrics during the first year. In their second year, students choose from a diverse range of advanced theoretical and applied elective courses, organized into five specialized streams: Microeconomics Theory and Applications, Macroeconomics, Finance and Growth, Econometric Theory and Applications, Energy and Environment: Theory and Policy, and Development: Theory and Policy. We offer a distinguished Ph.D. program in Development Studies with a focus on quantitative economics.

Our graduates have successfully secured faculty positions at leading universities and research institutes India and abroad.

As part of its outreach efforts, the Institute offers Post-Doctoral Fellowships to support high-quality research by scholars holding a doctoral degree. IGIDR also hosts a Visiting Scholars Program aimed at supporting research by Ph.D. scholars and early-career faculty members from colleges and universities across India. This program provides scholars the opportunity to spend up to three months at the Institute,



engaging with the academic community and advancing their research. In the academic year 2023–2024, one post-doctoral fellow and nine visiting scholars were selected under this initiative.

IGIDR organized the 20th Macroeconomics and Finance Conference from December 14–16, 2023, with the objective of bringing together scholars engaged in cutting-edge research in macroeconomics and finance, especially in the context of emerging economies like India. The conference featured keynote lectures by distinguished economists including Professor Kenneth D. West (University of Wisconsin–Madison), Professor Amartya Lahiri (University of British Columbia), and Dr. Sajjid Z. Chinoy (J.P. Morgan). The special highlights were a book talk by Dr. Raghuram Rajan (University of Chicago, Booth School of Business) on *Breaking the Mould: Reimagining India's Economic Future*. The event also included a session on India's growth prospects led by Dr. Arvind Virmani (NITI Aayog). The Conference concluded with the Dr. Subir V. Gokarn Best Paper Awards, in memory of the former IGIDR faculty member and former Deputy Governor of the Reserve Bank of India.

The Institute also organized its 'Sixth Conversations on Research (CoRe) Ph.D. Colloquium' from October 31 to November 3, 2023, as part of the institute's overall mandate to foster excellence in research by stimulating interactions and facilitating collaborations among young researchers. CoRe provides a platform for doctoral scholars from across the country to present their ongoing research, receive constructive feedback, engage in dialogue on emerging economic issues, and explore potential academic and professional pathways.

IGIDR hosted its Inaugural Alumni Conference from May 10–12, 2023, in conjunction with the Eighteenth Convocation. The conference served as a vibrant platform for alumni to reconnect and engage in meaningful discussions on various contributions across academia, industry, and public policy. The Nineteenth Convocation of IGIDR was subsequently held on January 4, 2024.

As part of its nationwide capacity-building initiatives, the Institute organized a three-week intensive training programme for 27 officer trainees of the 45th batch of the Indian Statistical Service (ISS) from January 1–19, 2024. In addition, several in-house training sessions were held throughout the year to enhance the professional skills and operational effectiveness of IGIDR staff.

The Institute continues to foster a vibrant and dynamic academic community, supported by its rich and well-equipped library and an environment that encourages intellectual growth. I am confident that IGIDR is well-positioned to build on its legacy and continue striving for excellence in research, teaching, and academic engagement. With this belief, I submit the Annual Report for the academic year 2023–24, outlining the key activities and achievements of the Institute for your kind consideration.

**Basanta K Pradhan**  
**Director and Vice-Chancellor, IGIDR, Mumbai**



## **ORGANIZATION OF IGIDR**

### **Background, Aims and Objectives**

The Indira Gandhi Institute of Development Research (IGIDR) established in 1987 by the Reserve Bank of India, is an advanced research institution located in Mumbai. It was founded with the vision of advancing the study of national and global issues relating to economic development. The Institute is recognized as a Deemed to be University under Section 3 of the UGC Act, 1956.

The primary aims and objectives of IGIDR are to :

- Promote and conduct research on development issues from a broad interdisciplinary perspective
- Serve as a hub for fostering collaboration and interaction between research scholars and institutions in India and abroad
- Undertake projects and activities that contribute meaningfully to the advancement of development and social welfare



## BOARD OF MANAGEMENT

The composition of the Board of Management as on 31.03.2024 is as follows:



**Shri Shaktikanta Das**  
**(Chairman)**

Governor,  
Reserve Bank of India, Mumbai



**Prof. Basanta Kumar Pradhan**  
**(Member)**

Director (Vice Chancellor),  
IGIDR, Mumbai



**Shri T. Rabi Sankar**  
**(Member)**

Deputy Governor,  
Reserve Bank of India, Mumbai



**Dr. Michael D. Patra**  
**(Member)**

Deputy Governor,  
Reserve Bank of India, Mumbai



**Shri P. Vasudevan**  
**(Member)**

Executive Director  
in charge of CSBD, RBI



**Dr. Satya Narayan Mohanty**  
**(Member)**

Adjunct Professor,  
GGs- Indraprastha University



**Prof. Sandip Trivedi**  
**(Member)**

Tata Institute for  
Fundamental Research, Mumbai



**Dr. Shubhro Sarkar**  
**(Member)**

Associate Professor,  
IGIDR, Mumbai



**Prof. Vinod K. Sharma**  
**(Member)**

Dean of Faculties, IGIDR, Mumbai



**Prof. Ravindra H. Dholakia**  
**(Member)**

Ex-Professor,  
IIM, Ahmedabad



**Prof. A. Ganesh Kumar**  
**(Member)**

Professor,  
IGIDR, Mumbai



**Dr. Jai Mohan Pandit**  
**(Non-Member Secretary)**

Registrar, IGIDR, Mumbai



## PAST MEMBERS OF THE BOARD OF MANAGEMENT

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

From inception to December 1990

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

From December 1990 to December 1992

**Dr. C. Rangarajan**

Member from inception to March 1993

Chairman from March 1993 to November 1997

**Dr. Bimal Jalan (Chairman)**

From November 1997 to September 2003

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

From September 2003 – September 2008

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

From September 2008 to September 2013

**Dr. Raghuram Rajan (Chairman)**

From September 2013 to September 2016

**Dr. Urjit Patel (Chairman)**

From September 2016 to December 2018

**Dr. Kirit Parikh**

From inception to July 2000

**Dr. R. Radhakrishna**

From March 5, 2001 to October 31, 2007

**Dr. D. M. Nachane**

From November 01, 2007 to April 30, 2010

**Dr. S. Mahendra Dev**

From September 16, 2010 to September 30, 2022

**Shri Jose J. Kattoor (Interim Director)**

From September 30, 2022 to February 09, 2023

**Dr. Sukhamoy Chakravarty**

From inception to August 1990

**Dr. D. T. Lakdawala**

From inception to April 1992

**Mr. V. M. Dandekar**

From March 1993 to July 1995

**Dr. P. K. Iyengar**

From inception to December 1994

**Dr. M. S. Gore**

From inception to January 1996

**Dr. J. K. Ghosh**

From September 1991 to January 1996

**Dr. Kirit S. Yagnik**

From September 1991 to January 1996

**Dr. M. Gadgil**

From March 1993 to July 1994

**Mr. S. S. Tarapore**

From March 1993 to September 1996

**Dr. Raghbendra Jha**

From February 1998 to January 2000

**Dr. K.V. Ramaswamy**

From February 1998 to January 2000

**Dr. Mrinal Dutta Chaudhary**

From September 1991 to January 2002

**Dr. I. G. Patel**

From September 1992 to January 2002

**Dr. Jyoti Parikh**

From January 1996 to September 1998 and

From February 2000 to January 2002

**Dr. Veena Mishra**

From February 2000 to January 2002

**Dr. M.H. Suryanarayana**

From January 30, 1996 to January 29, 1998 and

From February 1, 2002 to January 31, 2004

**Dr. Susan Thomas**

From February 1, 2002 to January 31, 2004

**Dr. Suhas P. Sukhatme**

From August 13, 1996 to December 31, 2004

**Dr. R. Nagaraj**

From February 1, 2004 to January 31, 2006

**Dr. L.K. Deshpande**

From September 14, 1996 to August 31, 2006

**Smt. Shyamala Gopinath**

From December 1, 2004 to July 14, 2005

**Dr. Amaresh Bagchi**

From August 13, 1996 to February 19, 2008

**Dr. B. Sudhakara Reddy**

From February 1, 2006 to January 31, 2008



**Dr. Vijay Laxmi Pandey**

From February 1, 2006 to January 31, 2008

**Dr. Rakesh Mohan**

From September 15, 2005 to June 9, 2009

**Dr. B.B. Bhattacharya**

From December 18, 2006 to December 17, 2009

**Dr. P.V. Srinivasan**

From February 1, 2008 to May 31, 2009

**Dr. R. Krishnan**

From February 1, 2008 to January 31, 2010

**Dr. Ashima Goyal**

From June 1, 2009 to May 31, 2011

**Dr. G. K. Chadha**

From December 18, 2009 to March 24, 2011

**Dr. Subir Gokarn**

From November 24, 2009 to December 31, 2012

**Dr. S. Chandrasekhar**

From January 1, 2010 to December 31, 2012

**Dr. Vinod K. Sharma**

From June 1, 2011 to May 31, 2013

**Dr. Goverdhan Mehta**

From January 7, 2005 to January 6, 2014

**Dr. Jayati Sarkar**

From February 1, 2012 to January 12, 2014

**Dr. Mihir Rakshit**

From March 31, 2008 to March 30, 2014

**Dr. R. Nagaraj**

From June 1, 2013 to May 31, 2015

**Dr. Vijay Laxmi Pandey**

From January 13, 2014 to January 12, 2016

**Dr. K.L. Krishna**

From February 1, 2002 to January 31, 2017

**Dr. Vikas Chitre**

From February 1, 2002 to January 31, 2017

**Dr. Subrata Sarkar**

From June 1, 2015 to May 31, 2017

**Dr. Rajeswari Sengupta**

From January 13, 2016 to January 12, 2018

**Dr. Shovan Ray**

From June 1, 2017 to December 31, 2017

**Dr. T.C.A. Anant**

From January 7, 2014 to January 14, 2019

**Dr. Rajendra Vaidya**

From January 1, 2018 to December 31, 2019

**Dr. Viral V. Acharya**

From January 30, 2017 to July 23, 2019

**Dr. Pankaj Chandra**

From February 1, 2017 to January 31, 2020

**Dr. C. Veeramani**

From January 13, 2018 to January 12, 2020

**Dr. Rohini Somanathan**

From February 1, 2017 to January 31, 2020

**Dr. Bharat Ramaswami**

From April 15, 2014 to April 14, 2020

**Dr. Anuj Bhowmik**

From October 22, 2018 to August 31, 2020

**Shri. Saurabh Bhargava**

From February 21, 2017 to December 17, 2021

**Dr. A. Ganesh Kumar**

From November 08, 2018 to November 07, 2021

**Dr. G. Mythili**

From January 01, 2020 to December 31, 2021

**Shri Mahesh Kumar Jain**

From September 03, 2019 to September 02, 2022

**Shri Jose J. Kattoor****(Ex-Officio Member)**

From February 08, 2022 to February 09, 2023

**Dr. Subrata Sarkar (Dean of Faculties)**

From November 08, 2021 to November 07, 2023

**Dr. K. V. Ramaswamy**

From January 01, 2022 to December 31, 2023



## ACADEMIC COUNCIL MEMBERS

S. No.	Name	Designation
1	<b>Prof. Basanta K. Pradhan</b> Director, IGIDR, Mumbai	Chairman
2	<b>Prof. A. Ganesh Kumar</b> Professor, IGIDR, Mumbai	Member
3	<b>Dr. Anuradha Patnaik</b> Professor, University of Mumbai	Member
4	<b>Prof. Bino Paul</b> Professor, TISS, Mumbai	Member
5	<b>Prof. G. Mythili</b> Professor, IGIDR, Mumbai	Member
6	<b>Prof. Jayati Sarkar</b> Professor, IGIDR, Mumbai	Member
7	<b>Prof. K.V. Ramaswamy</b> Professor, IGIDR, Mumbai	Member
8	<b>Prof. K. Narayanan</b> Professor, IIT Bombay	Member
9	<b>Dr. Manisha Jain</b> Assistant Professor, IGIDR, Mumbai	Member
10	<b>Prof. Rupayan Pal</b> Professor, IGIDR, Mumbai	Member
11	<b>Prof. Rajendra Vaidya</b> Professor, IGIDR, Mumbai	Member
12	<b>Dr. Rajeswari Sengupta</b> Associate Professor, IGIDR	Member
13	<b>Prof. S. Chandrasekhar</b> Professor, IGIDR, Mumbai	Member
14	<b>Dr. Shubhro Sarkar</b> Associate Professor, IGIDR, Mumbai	Member
15	<b>Prof. Srijit Mishra</b> Professor, IGIDR, Mumbai	Member
16	<b>Prof. Sudhakar Yedla</b> Professor, IGIDR, Mumbai	Member
17	<b>Dr. Taniya Ghosh</b> Associate Professor, IGIDR, Mumbai	Member
18	<b>Prof. Vijay Laxmi Pandey</b> Professor, IGIDR, Mumbai	Member
19	<b>Prof. Vinod K. Sharma</b> Professor, IGIDR, Mumbai	Member
20	<b>Dr. Jai Mohan Pandit</b> Registrar, IGIDR, Mumbai	Secretary



## PLANNING AND MONITORING BOARD

**Prof. Basanta Kumar Pradhan** - Chairman  
Director, IGIDR, Mumbai

**Dr. Jai Mohan Pandit** - Secretary  
Registrar, IGIDR, Mumbai

### Internal Members

**Prof. A. Ganesh Kumar** - Member  
Professor, IGIDR, Mumbai

**Prof. Vinod Kumar Sharma** - Member  
Professor, IGIDR, Mumbai

**Prof. G. Mythili** - Member  
Professor, IGIDR, Mumbai

**Prof. Rupayan Pal** - Member  
Professor, IGIDR, Mumbai

**Prof. Srijit Mishra** - Member  
Professor, IGIDR, Mumbai

### External members

**Prof. Manoj Panda** - Member  
Former Director, Institute of Economic Growth

**Prof. Shashanka Bhide** - Member  
Honorary Senior Adviser at NCAER, New Delhi



### INTERNAL QUALITY ASSURANCE CELL (IQAC) COMMITTEE 2023-2024

IQAC Members Name	Designation
<b>Chairperson:</b> Prof. Basanta K Pradhan (from 09.02.2023)	Director
<b>Coordinator:</b> Prof. Jayati Sarkar	Professor
<b>Co-coordinator:</b> Dr. Manisha Jain	Assistant Professor
<b>Faculty/Teachers:</b>	
Prof. Vijay Laxmi Pandey	Dean Academic & Student Affairs
Prof. A Ganesh Kumar	Professor
Prof. S Chandrasekhar	Professor
Prof. G. Mythili	Professor
Dr. Gopakumar Achuthankutty	Assistant Professor
Prof. Rupayan Pal	Professor
Dr. Shubhro Sarkar	Associate Professor
<b>Management Representative:</b> Prof. V K Sharma	Dean of Faculties
<b>Nominee from Local Society:</b> Dr. Mala Lalvani	Member
<b>Nominee from Alumni:</b> Dr. Tirthankar Patnaik	Member
<b>Nominee from Students:</b> Ms. Shraddha Yadav	Student Member
<b>Nominee from Employers/Industrialists/ Stakeholders:</b> Mr. Indranil Pan	Member
<b>Senior Administrative Officers:</b>	
Dr. Jai Mohan Pandit	Registrar
Dr. S M Pujar	Chief Librarian
Mr. Samir Parab	Administrative Officer
Ms. Archana Sharma	IQAC Secretariat



## IGIDR AT A GLANCE

Established in	1987
Affiliated with Mumbai University	1990
Granted Deemed University status by the Govt. of India	1995
Faculty strength (as on March 31, 2024)	22
Current number of students including part-time (as on March 31, 2024)	142
Ph.D. degrees awarded till March 31, 2024	141
Ph.D. thesis under examination	01
Continuing thesis work (including part-time students) (as on March 31, 2024)	40
M.Phil. degrees awarded till March 31, 2024	136
M.Phil. thesis under examination	1
No. of M.Sc. students pursuing course work	78
M.Sc. degrees awarded till March 31, 2024	455
No. of Ph.D. students pursuing course work	25
Ongoing projects	36
Reprints – journals and chapter in books (2023-2024)	39
Working papers (2023-2024)	17





## PERSONNEL

**Director (Vice Chancellor)**

Pradhan Basanta K

**Registrar**

Pandit Jai Mohan

**Professors**Babu P. G. (till 02.01.2024)  
C. Veeramani (on EOL)

S. Chandrasekhar

Ganesh Kumar A.

Mythili G.

Mishra Srijit

Pal Rupayan

Pandey Vijay Laxmi

Ramaswamy K.V.

Sarkar Jayati

Sarkar Subrata (Retired 31.12.2023)

Sharma Vinod K.

Vaidya Rajendra

Yedla Sudhakar (on EOL)

**Associate Professors**

Narayanan Sudha (on EOL)

Sarkar Shubhro

Sengupta Rajeswari

Ghosh Taniya

**Assistant Professors**

Jain Manisha

Nandwani Bharti

Negi Digvijay S (till 30.06.2024)

**Assistant Professors (contract)**

Achuthankutty Gopakumar

Gupta Sargam

Gupta Disha

**Emeritus Professor**

Goyal Ashima

**Visiting Professor**

Nachane D.M.

**Finance Officer**

Bhambere Mukund

**Administrative Officer**

Parab Samir

**Chief Librarian**

Pujar S.M.

**Systems Analyst**

Panda Lingaraj

**Accounts Officer**

Jha Ranjana

**Estate Officer-cum-Engineer**

Gaikwad Amit

**Assistant Librarian**

Reddy Anjaneya

**Assistant Electrical Engineer**

Ahire Shyamkant

**Private Secretary to Registrar cum  
Exec. Asst.**

D'Souza Lavina

**Junior Administrative Officer**

D'Mello Fabina

**Junior Accounts Officer**

Narvekar Vishakha

Borkar Jayashree (Retired 31.07.2023)

Lobo Martha

Ananthi T.S.

D'Souza Nelson



**PERSONNEL**

**Sr. Accounts Assistant**

Gawde N.  
Mahesh K.S.

**Sr. Library Assistant**

Hattangadi Vinita

**Administrative Assistant**

Joshi Tanmay (till 12.07.2023)  
Sharma Archana

**Secretary**

Worlikar Pratiksha

**Secretary-cum-Administrative Assistant**

Charatkar Sayli

**Computer Assistant**

Dalvi Pravin



## FACULTY & THEIR RESEARCH INTERESTS

**Pradhan Basanta Kumar, Director & Vice Chancellor**, Ph.D. (Economics), Indian Statistical Institute, Delhi.

*Macroeconomics, Development Economics, Climate Change Economics.*

**Pandey Vijay Laxmi, Dean Academic Affairs & Student Affairs**, Professor, Ph.D. (Agricultural Economics), G. B. Pant University of Agriculture & Technology, Pant Nagar.

*Agricultural Economics, Agriculture and Nutrition, Gender Issues, Sustainable Development.*

**Sharma Vinod K., Dean of Faculties**, Professor, Ph.D. (Environmental Engineering), Indian Institute of Technology, Bombay.

*Sustainable Energy, Environment and Development issues with particular focus on the following:*

*Local and Global Environmental Issues (Abatement of Pollution - Air, Water, and Solid Waste; Greenhouse Gas Emissions and Climate Change; Natural and Environmental Resource Accounting; Trade and Environment Linkages; Life Cycle Assessment), Energy Sustainability and various Forms of New and Renewable Energy, Civil and Environmental Engineering Infrastructures, Environmental and Energy issues in Rural Areas and Urban Development*

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

*Computable General Equilibrium (CGE Models), Issues in Agriculture and Economic Development - Food security and grain management policies; price policies; agricultural trade and the WTO; food safety standards; stability of agricultural production; spatial dimensions of Indian economy; inter-sectoral linkages, economic growth and development; international trade competitiveness and finance.*

**Achuthankutty Gopakumar**, Assistant Professor, Ph.D. (Quantitative Economics), Indian Statistical Institute, Kolkata, West Bengal, India.

*Microeconomics, Game Theory, Mechanism Design.*

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

*Microeconomic Theory with applications to contracts and regulation, Game Theory, Law and Economics.*

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

*Structural Transformation; Urbanization; Mobility & Labour Market Outcomes, Income Dynamics.*

**Ghosh Taniya**, Associate Professor, Ph.D. (Economics), University of Kansas.

*Macroeconomics.*

**Gupta Disha**, Assistant Professor Ph.D. (Economics), Department of Economics, Delhi School of Economics.

*Agricultural Economics, and Resource and Environmental Economics.*



## FACULTY & THEIR RESEARCH INTERESTS

**Gupta Sargam**, Assistant Professor, Ph.D. (Quantitative Economics), Indian Statistical Institute, Delhi.  
*Macroeconomics, Monetary Economics and Behavioural Macroeconomics*

**Jain Manisha**, Assistant Professor, Ph.D. (Climate Studies), IIT Bombay  
*Energy, environment and climate change*

**Mishra Srijit**, Professor, Ph.D. (Economics), Centre for Development Studies, Thiruvanthapuram  
Applied Development Economics (Agriculture/Rural Development, Human Development, Measurement of Development Indicators, Public Health and related issues); Public Policy, Game Theory

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

**Nandwani Bharti**, Assistant Professor, Ph.D (Economics), Shiv Nadar University.  
*Political Economy, Economics of Education, Gender Economics.*

**Narayanan Sudha (On Leave)**, Associate Professor, Ph.D. (Agricultural Economics) Cornell University, USA.  
*Agricultural Economics, Development Economics.*

**Negi Digvijay S (On Leave)** Assistant Professor, Ph.D., (Quantitative Economics), , Indian Statistical Institute.  
*Agricultural Economics, Risk and Insurance and Environmental Economics.*

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

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

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

**Sarkar Shubhro**, Associate Professor, Ph.D.(Economics) The Pennsylvania State University.  
*Applied Game Theory, Industrial Organization, Political Economy, Auctions, Public Finance and Experimental Economics.*



## FACULTY & THEIR RESEARCH INTERESTS

**Sarkar Subrata**, Professor, Ph.D. (Economics), University of Southern California, USA  
*Applied Econometrics, Corporate Governance, Risk Modelling, Productivity Measurement*

**Sengupta Rajeswari**, Associate Professor, Ph.D. (Economics) University of California, Santa Cruz, USA.  
*International Finance, Open Economy Macroeconomics, Monetary Economics, Financial Markets and Institutions, Firm Financing, National Accounts Measurement.*

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

**Veeramani C. (On Leave)**, Professor, Ph.D. (Economics), Jawaharlal Nehru University (C.D.S. Trivandrum)  
*International Trade, Trade and Labour Markets.*

**Yedla Sudhakar (On Leave)**, Professor, Ph.D. (Environmental Engineering and Management), Indian Institute of Technology, Kharagpur.  
*Environmental Engineering, Climate Change and Sustainable Development, Issues in Environmental Management, Sustainable Mobility; Waste Management; Environmental Decision Making; Eco-Industrial Parks; Environmental Valuation; and Environmental Impacts of International Trades and Development Initiatives, Evaluation of Development Initiatives/Programmes under GEF and GCF protocols.*





## TEACHING

## COURSES OFFERED DURING THE ACADEMIC SESSION 2023-24

## AUGUST – DECEMBER 2023

**Core Courses**

Microeconomics I	- Shubhro Sarkar
Macroeconomics I	- Sargam Gupta
Mathematics for Economists	- G. Mythili
Econometrics – I	- Bharti Nandwani
Energy & Environment – I	- Manisha Jain

**Elective Courses**

Time Series Econometrics	- R Krishnan
Stochastic Calculus and Finance	- Raghu Nandan Sengupta
Issues in Corporate Finance and Growth	- Rajendra Vaidya
The role of Finance in Macroeconomics	- Rajeswari Sengupta
Indian Economy	- S Chandrasekhar
Introduction to Python for Economists	- S Chandrasekhar and Anjaneya Reddy
Doing Econ and Beyond	- Srijit Mishra
Markets, Incentives and Agriculture in India	- Vijay Laxmi Pandey

## JANUARY – JUNE 2024

**Core Courses**

Microeconomics II	- Gopakumar A
Macroeconomics II	- Taniya Ghosh
Econometrics – II	- A. Ganesh Kumar
Development Economics	- K.V. Ramaswamy

**Elective Courses**

Applied General Equilibrium Models	- A. Ganesh Kumar
Political Economy of Institutions and Development	- Bharti Nandwani
Advanced Mathematical Methods for Economics and Finance	- D.M. Nachane
Topics in Applied Econometrics	- Disha Gupta
Fiscal Policy	- Rajendra Vaidya
Oligopoly Theory	- Rupayan Pal
Game Theory	- Shubhro Sarkar
Contemporary Issues in Human Development & Policy	- Srijit Mishra
Socio-economic & Policy issues in Energy & Environment-I	- V K Sharma
Master's Thesis	- Faculty



## RESEARCH THEMES

This section presents a thematic overview of faculty research undertaken during the academic year 2023–24, highlighting selected contributions. A comprehensive list of publications available can be found in the section titled *Faculty Research Publications*.

### BANKING AND FINANCE

Rajeswari Sengupta, with her co-authors Aakriti Mathur and Bhanu Pratap, examined equity market responses to the surprise Covid-19 lockdowns and subsequent central bank interventions in their paper titled "Saved by the bell? Equity market responses to surprise Covid-19 lockdowns and central bank interventions." Negative equity market reactions at the onset of the Covid-19 crisis raised concerns about the vulnerabilities in non-financial firms, requiring swift actions by central banks to prevent system-wide stresses. The authors investigate the Indian context, where the announcement of a surprise, nationwide lockdown in March 2020, was followed by the announcement of an unanticipated policy package by the central bank a few days later. Using natural language processing on quarterly earnings call reports, they construct a firm-specific measure of concern about the pandemic for a set of Indian non-financial firms. They find that firms that were exposed to the pandemic in early 2020 had worse stock market performance when the lockdown was announced. These results are explained by the implications of pandemic-related uncertainty for the future cash flows of these firms. The central bank's policy package seemed to have reversed the impact of the lockdown announcement in the short-term.

### DEVELOPMENT ECONOMICS

Rupayan Pal investigates the role of prosociality in promoting public health during pandemics in a joint study with Upasak Das, Udayan Rathore, and Bibhas Saha, titled "Rein in Pandemic by Pricing Vaccine: Does Social Trust Matter?". The paper develops a theoretical framework and empirically tests the impact of prosociality on an individual's likelihood to pay (LTP) and willingness to pay (WTP) for vaccines against infectious diseases. Analysing data from a door-to-door primary survey conducted in a peri-urban region of India before the Indian government formulated its COVID-19 vaccine policy, the study finds that prosociality positively influences both LTP and WTP for two hypothetical vaccines with varying efficacy. The identification strategy employs exogenous variation in the out-group prosociality of respondents' neighbours as an instrumental variable. The findings remain robust across multiple internal validity checks. Crucially, the paper finds that a decline in vaccine efficacy does not result in a corresponding decrease in the marginal effects of prosociality on LTP and WTP. This suggests that individuals with higher prosociality, when faced with a greater risk of infecting others due to the availability of only a lower-efficacy vaccine variant, are less likely to free-ride and do not reduce their payment at the margin.

In another co-authored paper with Dipti Ranjan Pati and Sumit Shrivastav, titled "Corruption vs. Efficiency in Water Allocation under Uncertainty: Is There a Trade-off?", published in *Regional Studies* (2024), Pal examines institutional trade-offs in water allocation systems. In the absence of a cooperative solution to the problem of rights over shared water, water allocation through third-party intervention is most commonly used. This paper considers water allocation within a federal set-up with the requisite legal institutions to enforce third-party adjudication and tries to capture the politically charged motivations that often guide such allocations. It compares two mechanisms generally used by central planners to allocate water between up- and downstream regions, namely fixed and proportional allocation rules. By considering a corrupt central planner, the paper models the underlying political maneuvering that drives



the assignment of water rights. It is found that the politically pliable central planner's choice of allocation rule depends on the expected state of nature. Interestingly, the corrupt central planner's equilibrium choice of allocation rule turns out to be efficient, unless the problem of severe water scarcity is expected to occur.

In the paper titled "Rural Roads Infrastructure and Women Autonomy", Bharti Nandwani examines the impact of a rural roads construction program in India on a range of outcomes that capture women empowerment comprehensively. While spatial integration can ease mobility constraints and provide women with increased education and employment opportunities, the extent of benefits might be limited by underlying gender norms. The paper identifies the impact of the policy by exploiting the program rule that assigned roads based on the village population in a two-way fixed effect framework. The results suggest that the policy reduces mobility restrictions faced by women, improves norms around domestic violence and intra-household agency. It also finds positive impact of the policy on female education; however, there is limited impact on female employment. Additionally, the study documents gendered impact of the policy men benefit more in terms of employment than women. The paper offers important policy prescription on how investment in rural roads can affect women's lives.

In a joint work with Chandan Jain, titled "Women Representation in School Management and School Quality", Nandwani investigates the impact of increasing female representation in school management on school performance and children's learning outcomes. Using a large administrative dataset of schools in India and exploiting an education legislation that mandated female representation in school governing committees, the paper shows that participation of females in these committees results in improvement in number of teachers, qualification of teachers and student enrollment. It also provides evidence of positive impact on learning outcomes of children, particularly for girls. The authors conduct an array of robustness checks to ensure that confounding factors like initial school characteristics and pre-trends are not driving the results.

With Gitanjali Sen, Nandwani coauthored a paper titled "Revisiting the Experiment on the Role of English as a Second Language in India." The paper explores the effects of a change in English language policy in government schools as a source of exogenous variation, studying its impact on private investment in education in the state of West Bengal, India. The authors find the likelihood of enrolling in private school is four percentage points higher, on average, for the affected cohort who could study English as a second language only from secondary grades. Preference for private schools is stronger among the economically better-off affected cohorts, who could substitute the almost free public schools. Those who stayed back in government schools spend more on private coaching. While attempting to encourage higher participation of the disadvantaged, the policy may have dis-incentivised enrolment in public schools by the relatively well-off. The effect is more pronounced among girls and marginalized communities.

In the paper titled "The Long-Term Effect of Colonialism on Women Empowerment in India." Nandwani examines the long-term link between British colonialism and women empowerment. The study exploits the variation in degree of colonial rule in different Indian districts and uses a specific feature of annexation policy as an instrument for selective annexation of districts. The findings suggest that women who live in areas that were under direct British rule, compared to their counterparts, are better off in terms of almost all measures of women empowerment including employment, within-household decision-making, mobility, etc. The paper also documents positive impact of British colonialism on several other female outcomes including education, fertility, marital age, gender norms, etc. The results are shown to be robust to a battery



of robustness checks. While the study of the underlying mechanism is challenged by data limitations, the paper argues that legal and institutional changes brought in by the British in favour of women and the West-inspired social reformation movement of the 19th century may be relevant to explaining this long-term link.

In another collaboration, titled "Rainfall Shocks and School Closure", coauthored with Nishant Chadha, Nandwani develops a simple model of a schooling market to examine how negative income shocks affect school closure. The paper shows that adverse shocks increase private school closure as the profitability of the school goes down driven by movement of students from private to public schools. The authors provide evidence in favour of their findings by using rainfall shocks as measures of negative income shocks. Employing a large panel data on all schools in India, their empirical results suggest that private school closure increases after rainfall shocks but public school exits do not go up. However, entry of local government schools increases in years of rainfall shocks showing that these schools provide a buffer during bad years. To the best of their knowledge, documentation of the impact of economic shocks on the education market has not been done before.

In her paper "Importance of English as a Second Language in Higher Education: Learning from a Natural Experiment in India", Nandwani investigates the impact of English language exposure in primary school on subject choice in higher education drawing on a language policy variation in West Bengal. The paper notes that English, the world's third most spoken language, is of global importance, especially in former British colonies, which are destinations for outsourced jobs. In India, with its many languages, English serves as the lingua franca, providing labor market advantages. Despite India's emphasis on vernacular languages in school education, English remains the primary medium of instruction in higher education, particularly for STEM subjects. Therefore, learning English in schools is expected to benefit students pursuing STEM. The analysis shows that the exposed students have higher chances of enrolment in technical or STEM subjects in higher education by 5 to 7.6 percentage points. The chances of dropping out from higher education are reduced by 7.2 percentage points on average. The positive effects of English exposure on STEM selection are less pronounced among females. Improved English speaking skills seem to be one of the mechanisms, and the study does not find any effect on the overall quality of education.

A. Ganesh-Kumar coauthored a paper titled "Policy Alternatives for Accelerating Health & Educational Attainments of Children in India: An Analysis using Computable General Equilibrium Model" with R. Bhakta in 2024. Assessing the impact of alternative policy options on developmental goals relating to health and education remains an analytical challenge due to several reasons. Typically, the goals and their associated indicators are non-economic variables influenced by a multitude of factors at different levels (household, local, regional, and national), and often rooted in different sectors of the economy. Further, these factors interact and influence each other in several ways that are often difficult to capture. Much of the existing literature uses econometric methods to capture the impact of some micro- or sector-specific government policy or programme after controlling for a set of control variables. Often, the control variables are at a particular level (such as household demographic, socio-economic, and locational characteristics), and the influence of other factors at different levels (region or macro-level) is captured rudimentarily or ignored. While this approach is useful to assess the impact of a single policy, a major shortcoming is that it does not permit evaluation of policy alternatives and hence cannot provide an assessment of their opportunity costs. One analytical framework extensively used in economics literature to study trade and fiscal policy alternatives is the computable general equilibrium (CGE) model. CGE





models inherently account for inter-sectoral and inter-agent linkages and are particularly suited to study policies with multi-sectoral and/or multi-agent impacts. Despite these advantages, studies using CGE models to assess policy alternatives for achieving developmental targets are very few internationally, primarily because development indicators are mostly non-economic variables whose relationship with economic variables is not well understood. In this paper, using India as a case, the authors demonstrate the use of CGE models to evaluate policy alternatives for achieving specific developmental targets relating to child health and education. They address the question, “Which policy option would help India accelerate child health and education status to levels comparable to developed countries in the shortest possible time?” Child health is proxied by infant mortality rate (IMR) and educational attainment by dropout rates (DOR) at the primary level. Target values are specified as IMR of 10 or less per thousand live births and DOR less than 1 percent, comparable to developed countries. The authors develop a recursively dynamic CGE model augmented by econometric equations relating progress in water and sanitation access to public expenditure, linking public expenditure in education to adult education, and capturing the impact of these factors on child health and education outcomes. They simulate policy alternatives including economic growth-driven progress, and additional public expenditure funded through borrowing in water and sanitation, health, education, and combined sectors. The results suggest that increasing public expenditure on water and sanitation through borrowing is the best-performing scenario for accelerating child health and education attainment. However, this focus should not come at the cost of government expenditure on education and health.

## ECONOMIC GROWTH AND REGIONAL DEVELOPMENT

Ramaswamy in a co-authored paper with Vikas Vaibhav (Indian Economic Review 2024) examined the issue of territorial reorganization and its impact on economic growth in India. The Indian union government carved out three new states from three large north Indian states in November 2000. Utilizing a three and a half decades long macro-panel data, they investigate whether smaller states grow faster, in terms of per capita income. They construct five separate counterfactuals, using techniques such as synthetic control and elastic net regularization, for comparison. They do not find statistical evidence that support higher growth for the three erstwhile ‘combined’ states, in the post-reorganization period, compared to their counterfactual. They have further investigated the six states separately to understand if the ‘new’ states grew at the expense of their ‘parent’ states, or vice versa. In the post-reorganization period the state of Uttarakhand showed significantly higher growth compared to its counterfactual. Two other smaller states (Bihar and Chhattisgarh) were found to grow faster than their counterfactual but do not qualify for the statistical significance test. Three other states (Jharkhand, Madhya Pradesh, and Uttar Pradesh) were not found to have experienced a significant change in their growth trajectory. Overall, they do not find that the creation of smaller states to have resulted in improved economic performance.

In another paper Ramaswamy (*forthcoming*) has carried out a short empirical survey of employment growth and wages in India covering the period 1955-2012. What are the distinctive features of the Indian growth experience in the case of employment and wages during recent years of growth? The high share of agriculture in employment has been the dominant structural characteristic of the Indian economy, and it has begun to change relatively slowly in the last decade. Why has India’s growth process not resulted in substantial labour absorption in non-agriculture comparable to East Asian countries and China, even after an acceleration in growth rates in the 2000s? Further, the absorption of unskilled labour in manufacturing and the movement of surplus labour from agriculture to modern manufacturing activities were central to





the story of economic transformation in comparable economies. India is an exception to the observed pattern of manufacturing-led economic transformation and is instead dominated by the services sector. These questions formed a backdrop to the survey of the growth and structural change in employment and wages during the period 1955-2012. Ramaswamy finds that employment and wages in post-independent India experienced perceptible changes, but these changes were not commensurate with the expansion of real output. Agriculture continued to be the primary provider of employment till the late 1990s. Construction and services activity absorbed most entrants to the labour force. The services sector seems to have absorbed mainly educated workers. Manufacturing activity failed to generate a sufficient number of jobs for unskilled workers. A redeeming feature has been the recent increase in the share of formal sector jobs in manufacturing. Nevertheless, the puzzle continues to be the slow growth of unskilled-labour-intensive jobs and the consequent slow absorption of labour by the Indian manufacturing sector.

## ENERGY ENVIRONMENT AND RESOURCE ECONOMICS

Basanta Pradhan coauthored the paper “An Economy-wide Impacts of Multiple Mitigation Pathways Toward Carbon Neutrality in China: A CGE-based Analysis” with Hong-Dian Jiang, Kangyin Dong, Yan-Yan Yu, and Qiao-Mei Liang, published in *Energy Economics*, Volume 129, January 2024. The realisation of China's 2060 carbon neutrality will generate a fundamental transformation in the country's energy structure, or even economic structure. Thus, it is necessary to systematically assess different paths to carbon neutrality in China from an economy-wide perspective. Therefore, using a computable general equilibrium model, this study portrays a detailed electricity technology module to assess the macro-economic and environmental impacts of four abatement ways for achieving carbon neutrality. Results show that, first, subsidising renewable energy and carbon pricing is the relatively optimal way to achieve carbon neutrality. This approach only requires the lowest carbon price and causes the most negligible loss to GDP and household welfare. Moreover, it can also significantly improve the shares for renewable energy as well as electrification, and provides the best co-benefits of abated SO and NO. Second, subsidising CCS combined with carbon pricing is the least advantageous way, with the largest GDP and household welfare loss; furthermore, it has relatively weak promotion effects on energy and environment indicators. Third, if adopting subsidised renewable energy and carbon pricing could eliminate the need for separate abatement measures for SO and NO; and if CCS subsidies and carbon pricing are combined, policy efforts for pollutants can be significantly weakened.

In a research article titled “Free Power, Irrigation and Groundwater Depletion: Impact of the Farm Electricity Policy of Punjab, India” published in *Agricultural Economics*, Disha Gupta assesses the impact of a change in the policy regime from flat rate to free farm electricity pricing, introduced in Punjab, India in February 1997, using a difference-in-differences framework. Based on village-level data from the second and third rounds of the Minor Irrigation Census, the study finds a differential increase in the number of electric-operated tubewells and horsepower load of pumps in Punjab as compared to an agriculturally-similar and neighbouring state, Haryana, which is taken as the control group. Through these channels, the study finds that the average groundwater depth increased by 1.9 meters more in Punjab as compared to Haryana, which is 22 percent of the baseline average groundwater depth in Punjab. Nationally-representative well-level data on groundwater depths from the Central Ground Water Board shows impact heterogeneity with sharper effect on groundwater depth for wells that are lying closer to the cut-off of about 10 meters, where a technological shift from centrifugal to submersible pumps is required to maintain access to groundwater pumping.



Disha Gupta coauthored a paper titled “Unwatering the Fields: Analyzing Incentives for Crop Diversification amid Groundwater Crisis in India” with Archisman Mitra, which examines the incentives offered by state governments to address the issue of water scarcity due to groundwater overextraction. This paper addresses the serious concern of groundwater depletion in north-western India, particularly in Punjab and Haryana, largely due to the dominance of paddy cultivation and unsustainable irrigation practices driven by agricultural electricity subsidies. The study assesses the effectiveness of current incentive strategies for crop diversification in this region introduced by the government to reduce groundwater overextraction. Using plot-level cost of cultivation data from 2017–18 to 2019–20, obtained from the Commission for Agricultural Costs and Prices, the authors show that the current proposed incentives are inadequate for shifting from water-intensive paddy to other less water-intensive crops, mainly due to the higher profitability of paddy cultivation in terms of high yields and lower production costs as compared to other crops. They find that the average proportion of area under paddy that would shift to less water-intensive maize or cotton in Punjab with the current policy would be about 17–20 percent, which is 33 percent lower than the 30 percent target area set by the government. The area that would shift to non-paddy crops in Haryana would be about 11–16 percent, which is even lower. The results show that the cash incentive required for crop diversification could be as high as 2.5 times the amount currently offered under the existing scheme in order to shift to even the most profitable non-paddy crop. The study highlights challenges in the implementation of the crop diversification scheme and proposes alternatives.

In the paper “Pricing Farm Electricity, Water Use and Efficiency: The Case of Paddy Cultivation in Punjab”, Disha Gupta simulates reduction in water use when volumetric pricing of farm electricity in Punjab is implemented instead of free electricity. With groundwater depths declining in India and farm electricity subsidies contributing to over-extraction, the study estimates the reduction in groundwater pumping under volumetric pricing of farm electricity for Punjab, where farm electricity is currently free. Using parcel-level cost of cultivation data from the Ministry of Agriculture for 2011–12 to 2013–14, the study estimates the production function for paddy using the instrumental variable approach. The estimated marginal product of water function is found to be relatively flat at the level of the average water application. The average marginal product of water is 32 kilograms for an additional thousand cubic meters of water per hectare, which is very low. Simulations show that increasing the price of electricity from the current level of zero to the true cost of electricity supply leads to sharp cutbacks of 59 percent in water extraction using electric pumps. However, the decline in average paddy yields is 11 percent. The study shows welfare gains in terms of reduction of the deadweight loss under volumetric pricing. Finally, it quantifies the average lump-sum subsidy that can be given to farmers as direct transfers to keep their surplus unchanged and demonstrates that this can be financed using collections done by the state electricity board from pricing electricity.

In a journal article published in *Economic and Political Weekly*, Manisha Jain analyses India's energy statistics, given the importance of effectively tracking energy and climate goals. Keeping the focus on energy balance tables, she compiled energy balances from the Ministry of Statistics and Programme Implementation and the International Energy Agency for 2019–20. Energy indicators of development and CO<sub>2</sub> emissions using the two sources are estimated. A comparison of the data from the two sources shows that the two energy balance estimates are different owing to the adoption of different calorific values and incomplete disaggregation of energy use by end-users. Following this research, India's energy balances were revised in MOSPI's Energy Statistics 2023 to account for the error in the assumption of the calorific value of coal.



In another journal article published in *Energy for Sustainable Development*, Manisha Jain used India's energy balances from the International Energy Agency to estimate the energy efficiency savings in India during 2011–19. Energy efficiency plays a central role in climate change mitigation policies, yet knowledge of energy savings from energy efficiency improvements is limited. India has implemented various energy efficiency measures, and the impact of most of the schemes is estimated using the simplified deemed savings bottom-up approach. Using Index Decomposition Analysis, a top-down approach to estimating energy savings, she finds that the IDA estimates are lower than the government's deemed savings estimates. She argues that improved methods and reliable and timely data are essential for measuring energy savings from energy efficiency. Furthermore, national-level targets on energy efficiency can push improvements in energy savings measurement techniques. The targets can also address several barriers in the energy efficiency markets.

Rupayan Pal, coauthored a paper titled “Corruption-Proof Minimum Regulation for ‘Zero Emission’: Status Incentives – Bane or Boon?” with Preksha Jain that explores the possibility of designing environmental regulation that ensures ‘zero emission’, by promoting non-polluting ‘green’ technology adoption by firms, without creating new rooms for corruption. It demonstrates that it is feasible to implement the ‘target equilibrium’, in which there is ‘no emission and no corruption’, through environmental regulation alone. It also characterizes the ‘target equilibrium’ implementing ‘minimum environmental regulation’, which corresponds to the least possible subsidy expenditure and the lowest possible tax burden on firms, in alternative scenarios. More interestingly, it shows that, in the presence of corruption possibilities, introduction of reputation enhancing non-monetary incentives for ‘green’ technology adoption makes it harder to implement the ‘target equilibrium’. It underscores that usefulness of status incentives to nudge firms’ behaviour for environmental protection is rather limited. These are robust results.

In collaboration with Pratik Thakkar and Kausik Gangopadhyay coauthored “*Temperature Shock and Economic Growth: Does Spillover Effect Hurt More?*”. In a trade-connected world, an adverse impact on economic growth due to temperature shock in one economy may have a spillover effect on other economies. This study quantitatively evaluates the impact of temperature shock on economic growth, during 1971–2019 for 168 economies, through direct and spillover channels. Results show that while all economies face adverse effects of temperature shock, only tropical economies experience a direct adverse effect, which is then transmitted to their non-tropical trade partners. The spillover effect is stronger for non-tropical economies, particularly through the non-agriculture sector. Except for rich tropical economies, all face overall adverse effect.

## FOOD AND AGRICULTURE

Vijay Laxmi Pandey authored the paper “Betting on Agriculture for Nutritional Security in South Asia”, which identifies the trajectories and measures the performance of agricultural interventions for pursuing better nutritional outcomes in South Asia. The study argues that though improvements in terms of nutritional outcomes in recent years have been reported in the region, however, considering the huge vulnerable population, it is crucial to track the progress. A review of agricultural interventions, including the inputs, for reaping better nutrition outcomes, is undertaken. A systematic review approach is followed to capture the effect of crop diversification on dietary diversification and better nutritional outcomes. The paper also reveals findings from a specific case study aimed to provide evidence on the effect of farm





production diversity on nutritional outcomes in Bangladesh using the Bangladesh Integrated Household Survey (BIHS) data. The review shows a positive relationship between crop production diversity and dietary diversity; however, crop diversity alone is not a panacea for improvement in dietary diversity and better nutritional outcomes. Other factors such as women's empowerment, education status, holding size, and income status also play a vital role. Thus, the initiatives should align with each country's sociocultural scenario. Besides building a strong will by the government, creating widespread awareness about the necessity of addressing malnutrition and its primary reasons is crucial. Initiatives should ensure the local people's participation at all stages. Since the pathways linking agriculture to nutrition are complex, we must overcome methodological difficulties to arrive at meaningful conclusions in the future. Isolated cross-sectional surveys, even though extensive, may not be sufficient to measure the nutritional effects. Methods to combine evidence from similar sociopolitical regions generated at different periods may be considered. For the South Asia region to meet the targets of Sustainable Development Goal 2, a systematic and recurring effort utilizing different agricultural intervention dimensions and policies is to be framed. To realize maximum benefits from such carefully planned agricultural interventions, future agriculture-nutrition programs must operate in harmony with other sectors of the economy.

A. Ganesh-Kumar and Vijay Laxmi Pandey coedited the book titled *Achieving Zero Hunger in India: Challenges and Policies* with S. Mahendra Dev in 2023. The book was published by Springer-Nature, Singapore, and is available as an open access volume. Despite a significant increase in the per capita food production in India, hunger and malnutrition are still quite high. The COVID-19 pandemic is likely to have further worsened the situation of hunger and malnutrition, placing India at a high risk of missing the target of achieving the SDG 2.1 target of zero hunger by 2030. The need to achieve food security by providing balanced and adequate nutrition to all requires coordination and concerted efforts from a host of stakeholders. This book in its twelve chapters takes an integrated approach by examining diverse aspects of food and nutrition security through a multidisciplinary lens of Agricultural Economics, Nutrition, Crop Sciences, Anthropology, and Law, while being rooted in economics. The chapters reflect this diversity in disciplines in terms of the questions posed, the data sets used, and the methodologies followed. Starting from the evolution of policy response for hunger and nutrition security, the book covers aspects such as gender budgeting, dietary diversity, women's empowerment, calorie intake norms, socio-legal aspects of the right to health, subjective well-being, bio-fortification, crop insurance, and food security linkages, the interdependence of public distribution system (for food security) and employment guarantee schemes, especially during COVID-19 pandemic, effects of dairy dietary supplements, and so on. The book arrives at a rich set of findings and policy recommendations for India towards achieving the SDG 2.1 target of zero hunger by 2030.

Ganesh-Kumar and Vijay Laxmi Pandey coauthored the chapter titled "Introduction" with S. Mahendra Dev in 2023 which appears in the edited volume *Achieving Zero Hunger in India: Challenges and Policies*, published by Springer-Nature, Singapore. This chapter provides an overview of the collection of studies published in the open-access book titled *Achieving Zero Hunger in India: Challenges and Policies*, published by Springer-Nature. The studies were carried out as part of the "SPANDAN Project – Grants for Innovative Research Proposals," sponsored by the Bill and Melinda Gates Foundation, Seattle.

Veeramani and A. Ganesh-Kumar coauthored the report titled "Study on the Impact of FDI under Automatic Route in Plantation Sector of Kerala" in 2023. The report was submitted to the Agriculture (WTO Cell) Department, Government of Kerala, Thiruvananthapuram. This study provides a reform roadmap for the state government for the plantation economy in Kerala based on an evaluation of the



potential positive and negative impacts of the FDI policy reforms in plantation crops. In particular, it analyzes the potential for expanding value-added activities (such as processing of plantation crops) within the state, and expansion of markets (domestic and foreign) for the state's plantation crops through their integration into GVCs. The study covers most of the plantation crops that are important for the state of Kerala including tea, coffee, rubber, cardamom (the crops where 100 percent FDI under automatic route is already permitted) as well as other plantation crops such as black pepper, cinnamon and areca nut (where 100 percent FDI may be permitted in near future). The study provides policy guidance on the following aspects: (i) Unlocking the potential of Kerala's plantation crops through domestic and foreign investment in processing and value addition; (ii) Ensuring responsible agricultural investment policies for foreign direct investment in Kerala's plantation agriculture sector; (iii) Enhancing smallholder farmers' competitiveness in Kerala's plantation agriculture sector through collective action and public-private partnerships; (iv) Challenges and opportunities in enhancing smallholder farmers' income and sustainability through integrated farming systems and agri-businesses in plantation agriculture; (v) Unlocking the potential of intercropping and sustainable practices in Kerala's plantation sector by addressing institutional constraints and promoting diversification; (vi) Integrating plantation crops with other crops and tree species for promoting sustainable agriculture and biodiversity preservation in Kerala; and (vii) Comprehensive restructuring for sustainable and equitable plantation sector governance.

A. Ganesh-Kumar coauthored the paper titled “A new mechanism for trade agreements to revitalize the Global Value Chains” with H. Jaiswal in 2024. The import tariff system has made a harmful dent on the global trading system. To avoid this, many countries have chosen the second-best option—‘an FTA’—because the first-best, where there is no tariff at all in the global trading system, is close to impossible to achieve. FTAs, due to their structural factors like stringent Rules of Origin and other non-tariff measures, have not been very successful. Also, they have been labelled as discriminatory to non-partner countries. Despite having the potential to establish and strengthen Global Value Chains, FTAs have done a dismal job in this dimension too. To overcome this limitation, the authors propose a new mechanism called the ‘Sectoral Trade Agreement (STA)’, which is an FTA among all major producing countries in a particular sector or industry. An STA in the automobile sector is compared with the traditional bilateral FTA using different utilization rates. In their CGE-based study, welfare as a total rises in the STA scenario compared to FTA scenarios, and this increase is observed even for some non-participating blocs. It is also shown how a composite scenario, where both FTA and STA are functioning, is a better option for trade liberalization—and how this represents a new ‘second-best’.

## GAME THEORY AND EXPERIMENTAL ECONOMICS

Shubhro Sarkar coauthored the paper titled “*A Strategic Foundation for Alphabetical Ordering of Authors*” with Suchismita Tarafdar (Shiv Nadar University) in 2024. In this paper, in a setup with heterogeneous experience authors, A and B, Sarkar and Tarafdar rationalize the alphabetical ordering of surnames when the market assigns proportionately larger credit to the ideator of a joint project. Even though the market discriminates in favor of author A alphabetically, they show that ideator B may counterintuitively choose the lexicographic norm while making an offer to A in an ultimatum game, when the cost of effort function is strictly convex, and the cost of effort is sufficiently high. They find (i) author B chooses the name order AB (BA) when A's experience is above (below) a threshold. (ii) Market belief-driven discrimination exists only for an intermediate range of experiences of A. (iii) B offsets the discrimination by extracting the highest effort from her collaborator in this intermediate range. (iv) Low-



experience ideator A cannot collaborate with a high-experience author B as the latter puts in too little effort.

Gopakumar Achuthankutty and Rupayan Pal coauthored the paper titled “Rent-seeking and Reorganization of Administrative Units” with Ayushi Choudhary in 2024. This paper investigates the implications of administrative unit reorganisation on rent-seeking. Building on the work of Katz and Tokatlidu (1996) and Stein and Rapoport (2004), who analyze rent-seeking by groups competing in a two-stage Tullock contest for a public project fund, the authors extend their framework by modeling administrative units as groups of economic agents governed by a central planner. In their model, the central planner allocates funds and can also opt to reorganize the units. They compare rent accumulation under reorganisation with that under the status quo when all administrative units actively participate in the contest. Under non-proliferatory reorganization – where boundaries are redrawn without increasing the number of units – increased fractionalization raises Stage 1 rent, prompting reorganization. Moreover, when this is coupled with a reduction in population inequality, both Stage 2 and total rent accumulation increase, leading to lower social welfare. In contrast, under proliferatory reorganization – where the number of units increases – Stage 1 rent strictly rises due to a strict increase in fractionalization, while Stage 2 and total rent decline, implying improved social welfare, provided that the pre-reorganization population distribution is symmetric or that the proportional increase in units exceeds a threshold when it is asymmetric. The analysis is further extended to a scenario where only some administrative units participate in the contest. In this scenario, the main results under proliferatory reorganization persist, provided that the reorganization is effectively expansive, and the total active population post-reorganization is lower than that pre-reorganisation.

Gopakumar Achuthankutty, in a working paper titled “Strategy-proof Multinary Group Identification”, explores the incentive properties of collective identity functions (CIFs) in multinary group identification problems. Building on Cho and Saporiti (2020), we show that one-vote rules (Miller (2008), Cho and Ju (2017)) are manipulable. Additionally, we establish the decomposability of strategy-proof CIFs, enhancing our understanding of their structural properties.

## INDUSTRIAL ORGANIZATION

Rupayan Pal coauthored the paper “Privacy Regulation, Cognitive Ability, and Stability of Collusion” with Sumit Shrivastav. This paper analyses implications of privacy regulation on stability of tacit collusion. It shows that privacy regulation is likely to hurt consumers’ economic benefits through its competition-dampening effect. A more effective broad scope privacy regulation makes collusion more likely to be stable, regardless of the level of consumers’ cognitive ability. Whereas, if the scope of privacy regulation is narrow, (a) its effectiveness positively (does not) affect collusion stability under limited (unlimited) cognitive ability of consumers, and (b) the likelihood of collusion stability is decreasing in the level of consumers’ cognitive ability. The insights are relevant for designing privacy regulations in online markets.

Another paper by Rupayan Pal titled “Cross-ownership in duopoly: Are there any incentives to divest?”, coauthored with Emmanuel Petrakis shows that in a duopoly a firm has no incentives to divest its passive shares in its rival when firms’ strategies are strategic complements. This holds independently whether goods are substitutes or complements and whether firms engage in simultaneous or sequential move





product market competition. However, if firms' strategies are strategic substitutes and are engaged in simultaneous move competition, it is optimal for both firms to fully divest their shares in their rivals under a private placement mechanism via independent intermediaries or under efficient competitive bidding. Yet, in the sequential move game only the follower has such incentives. Notably, under a private placement mechanism via a common intermediary, there are often circumstances under which there are partial or no firms' divestment incentives, highlighting that the divestment mechanism employed by firms may have a crucial role on their divestment incentives.

## POVERTY, INEQUALITY AND HUMAN DEVELOPMENT

Basanta Pradhan coauthored the paper “Achieving the Sustainable Development Goals (SDGs) in the Indian State of Odisha: Challenges and Opportunities” with Sangeeta Yadav, Joydeep Ghosh, and Anjali Prashad, published in *World Development Sustainability*, Volume 3, December 2023. The United Nations Sustainable Development Goals (SDGs) form the edifice of a sustainable future and inclusive growth. The Indian state of Odisha has made significant progress in human development in recent years; however, in comparison to several other Indian states, it still lags behind. This study aims to discern the future prospects and challenges for achieving the SDGs in the state of Odisha and the policy support that currently exists or is needed in this context. To achieve this objective, an econometric analysis was conducted to determine the relationship between public social sector spending and the Multidimensional Poverty Index (MPI) in order to assess the investment requirements for achieving the SDGs. The results of this study suggest that an increase in public spending on the social sector has a statistically significant effect on reducing the MPI and therefore could facilitate the achievement of the SDGs in the state. Given the substantial financial requirements and the current economic uncertainty, the state might have to explore alternative means of financing. Better governance and higher efficiency in the implementation of policies and programs assume more importance in the current setting.

S. Chandrasekhar, coauthored the chapter titled “*How Unequal are Indian States?*” with Karthikeya Naraparaju, and Ajay Sharma (in 2024) published in *Revisiting Inequality: Theoretical and Methodological Advances with Empirical Examples from India*, edited by Achin Chakraborty and Simantini Mukhopadhyay, published by Routledge India. The absence of data on household earnings has hampered the development of literature on lagging regions of India. The issue of intra-state differences in earnings, a blind spot in the Indian literature on well-being and inequality, can be addressed to a great extent with data from the recent Periodic Labour Force Survey (PLFS) 2018–19. This paper provides a rich description of differences in Monthly Per Capita Household Earnings (MPCHE), within Indian states, at the National Sample Survey (NSS) Region level. The NSS region is a grouping of districts within each state. The analysis is done in nominal terms, i.e., the MPCHE is not adjusted for spatial differences in prices. The authors provide a graphical description of the position of households in the 25th, 50th, and 75th percentile of the MPCHE distribution of a particular NSS region in the corresponding all-India distribution of MPCHE. This allows them to identify distinctive patterns, rank regions by median MPCHE, and undertake comparisons across NSS regions within a state.

## MACROECONOMICS

Taniya Ghosh coauthored the paper “*Does Inflation Targeting Live Up to All the Hype?*” with Yadavindu Ajit. This study examines the effects of inflation targeting on inflation levels, its volatility, and its



persistence in emerging market economies. To better estimate the dynamic treatment effects of inflation targeting, the study uses a larger set of data, including 59 emerging market economies, an extended sample spanning 1985–2019, and a methodology that takes into account the staggered adoption of inflation targeting by these economies. Traditional models used in the literature failed to account for staggered adoption, resulting in biased estimates. Inflation targeting has been shown to significantly reduce inflation levels in emerging markets, especially when hyperinflationary economies are excluded. Results indicate significant reductions in inflation three to four years after adoption. In comparison, the findings for inflation volatility and persistence are more nuanced. Standard models indicate initial volatility reductions, but models that account for staggered adoption show no significant long-term impact. Moreover, inflation targeting has no significant impact on inflation persistence, even in more stable environments. These findings highlight the effectiveness of using models that account for staggered policy adoption when evaluating long-term policy impacts, and they suggest that, while inflation targeting is a viable tool for reducing inflation in emerging markets, its broader effects on inflation volatility and persistence have been limited.

Taniya Ghosh also coauthored the paper “*A Historical Perspective on India’s Inflation Persistence: A Quantile Analysis*” with Yadavindu Ajit. This study investigates historical inflation persistence in India under three distinct regimes: monetary targeting, multiple indicator, and inflation targeting (IT). Previous studies for India relied heavily on mean-based estimation techniques, which are biased when inflation has a skewed distribution and do not account for the tail behaviour of inflation. As a result, they use a quantile-based estimation approach to test for persistence in inflation, gaining insights into the stationary properties of various parts of the distribution rather than just the mean. Their regime-specific results point to asymmetric inflation behaviour, with varying persistence depending on the inflation-affecting shock. They observe high inflation persistence during the multiple indicator regime, which declines with the implementation of IT, particularly in the Pre-COVID sample. Their findings show that implementing IT has been beneficial in reducing inflation persistence in developing countries such as India. However, the IT regime was not very effective during COVID-19 in reducing inflation persistence. Therefore, given the intransient nature of inflation in emerging economies, central banks should exercise more caution and patience.

In a paper titled “*Inflation Convergence Across Indian States*”, Taniya Ghosh and Yadavindu Ajit examine the convergence of inflation and the formation of inflation clubs across Indian states from 2012 to 2023. The empirical findings indicate a reduction in inflation dispersion among Indian states. The convergence test using panel unit root analysis and the club convergence test suggest that inflation will eventually reach a steady state. They observe this convergence, particularly during the inflation targeting period, implying that the inflation targeting regime plays an important role in achieving inflation convergence across Indian states. This also suggests increased economic integration, improved policy effectiveness, and enhanced market efficiency in India. Additionally, their club convergence test revealed the possibility of ‘conditional’ convergence. Further analysis using System GMM reached the same conclusion. Their findings highlight concerns regarding the significance of wages, as they substantially increase inflation disparity. Consequently, they recommend that policymakers take steps to eliminate wage inequality between states in India. This can be achieved by increasing investment in underdeveloped states, reducing disparities in minimum wages, and ensuring compliance with minimum wage regulations.

Rajeswari Sengupta coauthored the paper “*Impact of RBI’s Monetary Policy Announcements on*



*Government Bond Yields: Evidence from the Pandemic*” with Aeimit Lakdawala and Bhanu Pratap. The study investigates how the bond market responded to the effects of the Reserve Bank of India's (RBI) monetary policy actions undertaken since the start of the pandemic. The approach involves combining a narrative analysis of media coverage together with an event-study framework around RBI's monetary policy announcements. The authors find that the RBI's actions early in the pandemic were helpful in providing an expansionary impulse to the bond market. Specifically, long-term bond interest rates would have been meaningfully higher in the early months of the pandemic if not for the actions undertaken by the RBI. These actions involved unconventional policies providing liquidity support and asset purchases. The study finds that some of the unconventional monetary policy actions had a substantial signalling channel component, where the market perceived the announcement of an unconventional monetary policy action as representing a lower future path for the short-term policy rate. It also finds that the RBI's forward guidance was more effective in the pandemic than it had been in the couple of years preceding the pandemic.

In another paper titled “*Measuring Monetary Policy Shocks in Emerging Economies: Evidence from India*”, coauthored with Aeimit Lakdawala, Sengupta creates new measures of monetary policy shocks for India using high-frequency derivatives data and studies their transmission. These shocks capture two distinct dimensions of the Reserve Bank of India's (RBI) monetary policy announcements. In addition to reacting to surprise changes (or non-changes) in the RBI's policy rate, financial markets also infer substantial information about the future path of the policy rate from RBI's communication. The study analyzes official statements and the corresponding media narrative on prominent RBI announcement dates to help understand how markets use RBI communication to update their expectations. Overall, bond and stock markets react strongly to these monetary shocks but exhibit notable heterogeneity across governor regimes. Finally, the monetary shocks are used as external instruments to identify the impact on macroeconomic variables in a structural vector autoregression. The study finds some evidence of the conventional transmission of monetary policy to prices but not to output.

Sargam Gupta coauthored the paper “*Improving Tax Revenues in the Emerging Markets: A Laffer Curve Analysis*” with Snigdha Kalra. In this paper, they study the role of the quality of institutions in determining the tax capacity of emerging and developing economies (EMDEs). They do this using Laffer curve analysis. They construct a closed-economy discrete-time neoclassical growth model with heterogeneous agents, and three sectors: households, firms, and the government. The model features heterogeneous agents with Ricardian and non-Ricardian households where Ricardian households can choose to be tax-compliant or not. This makes the extent of tax evasion endogenous in the model. They also add features like the probability of audit, penalty on evasion, and culture of corruption in a minimalist way to capture the essence of weak institutions in EMDEs. They derive the expression for the Laffer curve for three types of taxes namely, the labor income tax, capital income tax, and consumption tax. They then calibrate the model for EMDEs. The model clearly shows that countries with weaker institutions will have lower tax capacity as any increase in tax rates reduces tax compliance and increases tax evasion. Alternatively, an increase in the tax rate may not necessitate an increase in tax revenues due to this tax evasion channel. Thus, improvement in the quality of institutions is imperative to improve the fiscal space for the government in EMDEs. They show this using comparative statics on various parameters of the model. To the best of their knowledge, such a coherent neoclassical growth model setup does not exist in the literature that captures these features in the EMDEs well.



## POLITICAL ECONOMY

Bharti Nandwani authored the paper "*Land Rights Recognition and Political Participation: Evidence from India*" which studies the impact of property rights legislation on the political participation of Scheduled Tribes (STs) an indigenous community of India. The legislation recognised forest land rights of STs who had been historically residing over forests without formal land titles. Utilising administrative data on land titles, the study shows that increased demand for land titles increases the political participation of STs as election candidates. This increase is on account of new political candidates that are contested by non-mainstream political parties. The study provides evidence that incomplete implementation, which raises but does not meet expectations, is the mechanism. In particular, land title applications that are rejected by sub-district/district-level authorities are driving this increase. The results suggest that land titling legislations can encourage marginalised beneficiary groups to use political participation as a means to establish their land rights.





## FACULTY ACTIVITIES

### PARTICIPATION IN SEMINARS/WORKSHOPS/CONFERENCES

#### A. Ganesh-Kumar

##### Paper presentations:

- *RIS-IFPRI Capacity Building Programme, 2023-24: BIMSTEC Regional Agricultural Trade Analysis*, BASE University, Bengaluru, 19-20 Feb., 2024.

Presentation: Agricultural Trade in BIMSTEC: Trends, Initiatives & Challenges

- Global Conclave 2024: Advancing Human Development in the Global South, Institute for Human Development (IHD), New Delhi, 11-13 Jan., 2024.

Paper: Policy Alternatives for Accelerating Health & Educational Attainments of Children in India: An Analysis using Computable General Equilibrium Model.

- *22<sup>nd</sup> Annual Conference of Indian Association of Social Science Institutions (IASSI)*, Centre for Economic and Social Studies (CESS), 02-04 Nov., 2023.

Presentation: Achieving Zero Hunger in India: Challenges and Policies. Book edited by S. Mahendra Dev, A. Ganesh-Kumar and Vijay Laxmi Pandey, Springer Nature, Singapore, 2023.

- One Day Symposium on *Transnational Conflict on Food and Agriculture: Issues and Challenges*, Freie Universität Berlin and Department of Political Science, Savitribai Phule Pune University, Pune. 05 Oct., 2023.

Paper: Agricultural Policies for Raising Farmers' Income.

##### Conferences organized in IGIDR:

- *Inaugural IGIDR Alumni Conference. Indira Gandhi Institute of Development Research (IGIDR), Mumbai. 10-12 May, 2023.*

##### Discussant for papers

- *Roundtable on "Climate Modelling: Simulating the Fiscal and Distributional Impacts of India's Energy Transition"*, The Centre for Social and Economic Progress (CSEP), New Delhi, 27 Feb., 2024.

##### Conferences / Seminars attended

- *58th Annual Conference of The Indian Econometric Society (TIES)*, Tripura University, Suryamaninagar, 22-24 Feb., 2024.
- Hybrid Workshop on *India's Green Hydrogen Supply Scenarios*, Integrated Research and Action for Development (IRADe), New Delhi. 17 Aug., 2023.



- Virtual Conference on *Linking Farmers to Markets: Barriers, Solutions, and Policy Options*, Asian Development Bank Institute, Tokyo. 16-18 Aug., 2023.
- *Data Users conference of National Accounts*. Ministry of Statistics and Programme Implementation (MOSPI) and Indira Gandhi Institute of Development Research (IGIDR), Mumbai. 07 Jul., 2023.
- *Consultative meet to discuss the draft Report 'Transformative Reforms for Strengthening Periodic Assessment and Accreditation of All Higher Educational Institutions in India'*. National Institute of Educational Planning and Administration, New Delhi. 15 Jun., 2023.

### Achuthankutty Gopakumar

Discussant for papers:

Sixth Conversations on Research (CoRe): IGIDR PhD. Colloquium; Chair and Discussant of Session 5; IGIDR, Mumbai.; 2, November, 2023.

### Chandrasekhar S.

- Moderator, Panel Discussion on "The Missing Growth Story of Women in the Economy", Bridging the Gender Gap: Challenges & Opportunities for the Next Decade - A Symposium, Organized by Centre for Equity and Inclusion, New Delhi February 5, 2024.
- "Spatial Disparities in Household Earnings in India", **Invited Talk** at National Seminar - Indian Economy: Challenges and Prospects, Organized by Economics Discipline of Goa Business School, Goa University, Goa, February 29, 2024.
- "Inequality in Household Earnings in India: Implications for Sustainable Development Goal 10", Invited Lecture, Workshop on sustainable Development Goals, Organised by Planning and Development Unit (NITI Aayog), Jadavpur University, Kolkata, March 14, 2024.
- Speaker, Panel Discussion on Escaping the Middle-Income Trap through Sustained Growth and the Creation of Decent Jobs, 64th Annual Conference of Indian Society of Labour Economics, Organised at University of Hyderabad, March 31, 2024.

### Gupta Disha

Paper presentations:

- Australasian Agricultural & Resource Economics Society (AARES) Annual Conference Canberra, Australia; January 9, 2024].
- Annual Economics Conference, Ahmedabad University – January 5, 2024.



- 18<sup>th</sup> Annual Conference on Economic Growth and Development Indian Statistical Institute, Delhi – December 19, 2023
- National Conference on Regional Development: Issues and Challenges Gokhale Institute of Politics and Economics, Pune – December 22, 2023
- Winter School 2023, Delhi School of Economics and The Econometric Society; December 15, 2023
- Development Economics Seminar, University of Göttingen, Germany [online]; December 11, 2023
- CESP Golden Jubilee Conference, Jawaharlal Nehru University – December 11, 2023
- Monash Environmental Economics Workshop, Melbourne, Australia; December 1, 2023
- International Conference, on Economics and Public Policy, IIM, Shillong [online]; October 1, 2023
- Invited Seminar, Centre for Advanced Financial Research and Learning (CAFRAL), March 14, 2024
- Invited talk, Economics seminar, International Water Management Institute, New Delhi; July, 2023
- Invited talk, Seminar in Applied Microeconomics Virtual Assembly and Discussion (SAMVAAD); June 29, 2023

### **Gupta Sargam**

#### Paper presentations:

- Optimal tax policy to reduce emissions: A DSGE approach at Macroeconomics Workshop at Ashoka University, April 2023
- Macroeconomic Beliefs and electoral dominance: IIT Bombay: BREW 2023 15 Dec-17 Dec 2023
- Macroeconomic Beliefs and electoral dominance: NKM 2023: Presidency University: 27-28 Dec 2023

### **Jain Manisha**

#### Paper presentations:

- Certificate Programme on Carbon Trading and Markets organized by IIT Kanpur and NTPC-





Power Management Institute, "Market-based mechanisms for climate change mitigation in India", NTPC-PMI Campus Noida, June 19-21, 2023.

- 9th International Conference on Advances in Energy Research, IIT Bombay, Department of Energy Science and Engineering, IIT Bombay "Role of energy efficiency and fuel mix in power system transition: An index decomposition analysis", Mumbai, December 13, 2023.
- 9th International Conference on Advances in Energy Research, IIT Bombay, "Environmentally Extended MRIO-SDA Analysis on India's CO2 Emissions during 2005-2014", with Yashna Kumar, Mumbai, December 13, 2023.

Discussant for papers:

- Workshop on Harnessing Data for Development (D4D) organized by Niti Aayog, Hotel Taj Palace, New Delhi, November 03, 2023.

Seminars attended:

- Training program on "Empirical methods for the analysis of the Energy Transition" at Barcelona School of Economics in Barcelona, Spain, July 10-14, 2023.

### **Nandwani Bharti**

Paper presentations:

- UC San Diego Seminar series (October 2023)
- Asian Meeting of the Econometric Society, Singapore (July 2023)
- 17th annual conference on growth and development, ISI Delhi (December 2023)
- Asian Meeting of the Econometric Society 2024, IIT Delhi (January 2024)
- 5th Annual Conference, Ahmedabad University (January 2024)
- 4th workshop on women in economy, IIC Delhi (February 2024)
- Seminar at Azim Premji University (February 2024)

### **Pandey Vijay Laxmi**

Paper presentations:

- Asian Development Bank Institute virtual conference on "Linking Farmers to Markets: Barriers, Solutions, and Policy Options". A paper "Interplay between Farm Production Diversity and



Dietary Diversity with Market Access: Evidence from India” was presented by the co-author, 16-18 August 2023.

Discussant for papers:

- Asian Development Bank Institute virtual conference on "Linking Farmers to Markets: Barriers, Solutions, and Policy Options". Discussant for the paper “Government-Supported Marketing Channels and Smallholders' Incomes: Evidence from High-Value Crop Producers in India”, 16-18 August 2023.

### **Pradhan Basanta K**

Invited Lectures/Paper presentations:

- Chaired a session titled “Understanding the Changing Relationship between Durables, Nondurables and Relative Prices” (Speaker: N. Kundan Kishor, University of Wisconsin-Milwaukee, USA) at the The 9th Delhi Macroeconomics Workshop, Institute Of Economic Growth, Delhi, Thursday, March 16, 2023.
- Delivered the Odisha Economic Association Foundation day lecture on “Macroeconomics of Climate Change: the Indian context” on April 27, 2023 during 7.00 pm to 8.30 pm.
- Speaker at the Interactive Session 2B “Energy Security in a Low Carbon World” at the Kautilya Economic Conclave “Navigating a World on Fire” at Delhi, October 20-22, 2023.
- Participated by giving a recorded Speech at the Inaugural Session of the Thematic Workshop on Harnessing Data for Development (NITI), Delhi, November 3, 2023.
- Delivered the Dr D C Misra memorial lecture on “On Benefits of Mitigation Policies of Climate Change” at Ravenshaw University, Cuttack, February 16, 2024.
- Delivered a public lecture on “On Net Zero” at the BJB college, Bhubaneswar, February 17, 2024.
- Delivered a keynote address as Guest of Honour at the International Research Conference on Management, Economics and Social Sciences, March 15, 2024.
- Led a team - Meeting with Chairman, 16th Finance Commission, Delhi, March 19, 2024.

Conferences organized in IGIDR:

- Welcome address at the Sixth Conversations on Research (CoRe): IGIDR PhD. Colloquium. October 31-November 3, 2023.
- Inaugural address at the 20th Macroeconomics and Finance Conference (MFC). December 14, 2023.



- Welcome speech and presentation of Report at the Nineteenth Convocation. January 4, 2024.
- Welcome speech on the Inauguration on the 1st January 2024 and on Valedictory on 19th January 2024 at the “A Three– Weeks training Programme on “Basics of Macro Economic Theory & Current economic Issues and sessions on Energy and Environment” for 27 officer trainees of ISS 45th Batch (2023 batch)”.

#### Conferences / Seminars attended:

- Attended as the Expert commentator on the presentation of the preliminary results from the modelling exercise on ‘the path to construct an integrated assessment model for analysing low carbon pathway for India’ with support from ADB on 14th March 2023 at the National Council of Applied Economic Research (NCAER), Delhi. Also participated in a close interaction with the modelling team on 15th March 2023 on the follow-up action on their part.
- Invited as a distinguished dignitary to attend the second edition of Akhil Bhartiya Shiksha Samagam at Delhi on the occasion of the third anniversary of the National Education Policy (NEP) 2020 inaugurated by Hon’ble Prime Minister on 29th July 23 followed by an Exhibition.

### **Sarkar Shubhro**

#### Paper presentations:

- Golden Jubilee Conference, Center for Economic Studies and Planning (CESP) Jawaharlal Nehru University, New Delhi; “Moral Wiggle Room in the Dictator Game”, (coauthored with Sanmitra Ghosh, Jadavpur University and Mridu Prabal Goswami Indian Statistical Institute, Tezpur), December 11, 2023.

#### Discussant for papers:

- Golden Jubilee Conference, Center for Economic Studies and Planning (CESP) Jawaharlal Nehru University, New Delhi, “Investments and Democracy” by Abhirup Sarkar and Abhinandan Sinha (Ahmedabad University), December 11, 2023.
- Conferences / Seminars attended:
- Golden Jubilee Conference, Center for Economic Studies and Planning (CESP), Jawaharlal Nehru University, New Delhi, December 10-13, 2023.

### **Sharma Vinod K**

#### Participation in Conferences:

- Participated in International Conference "G20 SUMMIT ON ENVIRONMENT



SUSTAINABILITY AND BIOENZYME” organized by University of Mumbai, Mumbai, 21st April, 2023.

- Participated in a meeting for possible collaborations with the Centre of Occupational and Environmental Health (COEH), School of Public Health, University of Berkley, San Francisco, USA, May 16, 2023
- Participated in the “MYGBC,” – A flagship event of the US Green Building Council (USGBC), South LA, Los Angeles, USA, May 17-18, 2023.
- Participated in “GDP Data Users Conference”, organized by the National Accounts Division (NAD) of MoSPI and IGIDR, Mumbai, July 07, 2023.
- Participated in online meeting to Facilitate District Strategic Plan for Maharashtra State, July 03, 2023.
- Participated in G20- Seminar on the Global Economy: Challenges, Opportunities and the Way Forward (Hosted by the Department of Economic Affairs, Government of India and the Reserve Bank of India), Mumbai, 11th August 2023.
- Participated in a Brainstorming Session on developing a "Long Term Transformational Vision for Rural India" in Amrit Kal and making rural India an engine of growth by 2047, organized by MORD, New Delhi, September 04, 2023.
- Participated in G20- 4th Global partnership for financial inclusion meeting, Mumbai, September 14-16, 2023.
- Participated in the 5th International Conference on Sustainability Education (ICSE), Organized by Mobiuos Foundation, New Delhi, September, 19-20, 2023.
- Invited to be a Plenary Session Speaker at the Inaugural UNESCAP-ISETS International Conference, Bangkok, October 15-19, 2023.
- Organizing Committee Member, Conversations on Research (CoRe), IGIDR Ph.D. Colloquium, IGIDR, Mumbai, October 31 – November 03, 2023.
- Participated in an International Conference on “Economic Growth and Environmental Sustainability,” organized by Ch. Charan Singh University Meerut, November 29-30, 2023.
- Participated in Council Meeting of International Society for Energy Transition Studies, Australia (online), January 30, 2024.
- Invited as a Resource Person and Panellist in the Plenary Session of an International Conference on “Economic Growth and Environmental Sustainability,” organized by Ch. Charan Singh University Meerut, November 29-30, 2023.

## Sengupta Rajeswari

Paper presentations:

- "Actions vs Words: An analysis of the RBI's monetary policy", at the Conference on "Issues in Economic Theory and Policy" at Presidency University, Calcutta.



- "Transmission of monetary policy through the banking sector in India", at the Economic Modelling conference at ISI Delhi.
- "Economic crisis in Sri Lanka: An impossible trilemma analysis", at ADB research seminar.
- Talk on "Indian economy in the post-pandemic period", at Seminar on "Contours of Modern Macroeconomic Policy in the Age of Uncertainty" at Mumbai School of Economics.

### Discussant for papers; talks/panel discussions

- Discussant for the paper "The past and future of Indian finance", at the India Policy Forum, Delhi.
- Panel discussion on "Indian Bond Inclusion in Emerging Market Index - Impact and Way forward", at Almus monthly market webisode.
- Discussion of the OECD Economic Outlook Report at the IGIDR-ISID Policy Roundtable on India and Global Economic Growth.

### Seminars attended

- Artha Global Retreat, Kochi, Kerala.



**REFEREEING/MEMBERSHIP OF  
COMMITTEES/AWARDS/ MISCELLANEOUS**

**A. Ganesh-Kumar**

**Refereeing**

*Agricultural Economics*

*Agricultural Research*

*Indian Economic Review*

*Indian Journal of Agricultural Economics*

- *Journal of Quantitative Economics*
- Best Paper Award Judge, *Agricultural Economics Research Association*
- School of Business Management, Narsee Monjee Institute of Management Studies (NMIMS) Deemed to be University, Mumbai
- Ph.D Thesis Examiner for Tata Institute of Social Sciences, Mumbai

**Committee or Board Membership**

- National Statistical Commission, Ministry of Statistics and Programme Implementation, Government of India
- Advisory Committee on National Accounts Statistics (ACNAS), Ministry of Statistics and Programme Implementation, Government of India
- Academic Council, Tata Institute of Social Sciences, Mumbai
- Editorial Board of Journal of Quantitative Economics, Journal of The Indian Econometrics Society (TIES)

Courses taught

- Econometrics-2
- Applied General Equilibrium Models

Research Supervision

- Mr. Himanshu Jaiswal (Ph.D.) – Ongoing
- Mr. Balram Kumar (Ph.D.) – Ongoing
- Ms. Deepali Gupta (Ph.D.) – Ongoing
- Mr. Anand Dubey (Ph.D.) – Ongoing

**Chandrasekhar S.****Fellowships and Awards**

- "Spatial Patterns in Population Growth and Transformation of Rural India in the Decade of 2010", Research Grant, Mathematical Research Impact Centric Support (MATRICS), Science and Engineering Research Board (SERB), Government of India

**Membership of Committees***Academic Institutes*

- Academic Council, International Institute for Population Sciences, Mumbai (Jan 2021 - Dec 2022, Jan 2023-Dec 2024)
- Academic Council, Gokhale Institute of Politics and Economics (Deemed to be a University), Pune (Jan 2023 - Dec 2024)

*Government of India Working Groups*

- Official Member, Standing Committee on Statistics, Ministry of Statistics and Programme Implementation, Government of India (July 2023 - May 2024)
- Official Member, Working Group for the Household Consumer Expenditure Survey (July 2022 - June 2023), Conducted by National Sample Survey Office, Ministry of Statistics and Programme Implementation, Government of India (Report Released June 2024)
- Official Member, Working Group for the 79th Round (2022-23) Survey on AYUSH Conducted by National Sample Survey Office, Ministry of Statistics and Programme Implementation, Government of India (Report Released June 2024)
- Member, Advisory Committee, NABARD All India Rural Financial Inclusion Survey 2021-22 (Report Released October 2024)

*Member of Governing Council*

Governing Council of Bankers Institute of Rural Development, Lucknow, An autonomous institution promoted by National Bank for Agriculture and Rural Development (October 2023 - )

*Editorial Board*

- Editorial Advisory Board, Indian Journal of Labour Economics (2023 to 2027)

**Training Programmes Organised by IGIDR**

- Coordinator, Three- Week Training Programme – “Basics of Macro Economic Theory and





Current Economic Issues and Sessions on Energy and Environment” for Officer Trainees of ISS 45th Batch (2023 batch), 01 - 19 January 2024, Organized at IGIDR

**Invited Faculty**

- Instructor, Programme on "Use and Application of Basic Statistics & Econometrics in Supervisory Analysis", Organized by College of Supervisors, Reserve Bank of India, January 08-12, 2024

**Ghosh Taniya****Refereeing**

*Economic Modelling*

**Courses taught**

Macroeconomics II, IGIDR

Macroeconomics, ISS Officers Training 2024

**Research Supervision**

- Saurav Kumar (IGIDR, 2024), PhD Advisor
- Roshin Paul (IGIDR, 2022), PhD Advisor
- Abhishek Gors (IGIDR, 2022), PhD Advisor
- Yashika Chugh (IGIDR, 2021), PhD Co-Advisor
- Rudra Narayan Kushwaha (IGIDR, 2021), PhD Advisor
- Yadavindu Ajit (IGIDR, 2021), PhD Advisor
- Kaustubh (IGIDR, 2021), MPhil Thesis

**Gupta Disha****Refereeing**

*Agricultural Economics, Economic Modelling, Economics Bulletin, Indian Economic Review*

**Fellowships and Awards:**

- Uma Lele Mentor Fellowship for Women presented by Agricultural & Applied Economics Association (AAEA) Trust



- Donna Brennan Award presented by Australasian Agricultural & Resource Economics Society (AARES)

### **Courses taught**

Topics in Applied Econometrics

### **Gupta Sargam**

#### **Refereeing**

*Computational Economics, Journal of Quantitative Economics*

Ph.D. Committee of Snigdha Kalra and Ankita Mandal.

### **Nandwani Bharti**

#### **Refereeing**

*Journal of Comparative Economics, Economic Modelling, World Bank Economic Review, Journal of Development Studies, Journal of Social and Economic Development, Economics of Governance, Journal of South Asian Development, Journal of Quantitative Economics*

### **Sarkar Shubhro**

#### **Refereeing:**

*Journal of Economic Behavior and Organization (JEBO), Elsevier.*

#### **Courses taught**

Microeconomics 1 (compulsory course for MSc and PhD students)  
Game Theory (optional course)

### **Sengupta Rajeswari**

#### **Refereeing**

- *Journal of International Money and Finance*
- *Journal of Asian Economics*
- *Economic Modelling*
- *Journal of Economic Studies*



- *Review of Industrial Organisation*
- *India Review*
- *Singapore Economic Review*
- *Open Economies Review*

Editor in Chief, *Journal of South Asian Development*

## **Committee or Board Membership**

Member of the FICCI Economists' Forum

Member of the Society for Economics Research in India (SERI).

## **Pal Rupayan**

### **Refereeing**

*Managerial and Decision Economics Journal of Public Economic Theory Review of Industrial Organization CCI Journal on Competition Law and Policy Economics Bulletin*

## **Membership of External Committees**

*(Faculty Recruitment/Examiner – PhD Thesis/Academic Council)*

Gokhale Institute of Politics and Economics, Pune,.

Indian Institute of Management, Khasipur

Indian Institute of Management, Kozhikode

## **Member of the Editorial Board**

*Competition Commission of India Journal on Competition Law and Policy*

## **Courses taught**

Topics in Oligopoly Theory (optional course)

## **Research Supervision**

Supervisor of three PhD students

## **Pradhan Basanta K**

### **Research Supervision**

PhD supervisor of Abhishek Singh and Ankit Singh Kharwar



## Sharma Vinod K

- Expert Community Member for the Research on “Education for Sustainability in Asia” – a multi-country joint project of NTU, Singapore 2014-15 onwards.
- Expert Work-Group Member for the Research on “Investigation for “Renewable energy policy / status and renewable energy initiatives in Asia” – a multi-country joint project of AIST, Japan and ERIA, Indonesia, 2011-12 onwards.
- Recognized Guide/ Supervisor at SNDT Women's University, Mumbai, 1998 onwards.
- Member, UNEP's (France) ILCB (International Life Cycle Board, 1998 onwards.

## Research Collaborations

- Prepared and signed and MOU with the ICAR-CIFE for various research collaborations.
- Negotiated with the MoRD on research collaborations.
- Prepared and finalized proposal for NABARD Chair Professor at IGIDR
- Prepared and finalized MOU between IGIDR and University of Huddersfield, UK.
- Prepared and finalized MOU between IGIDR and PRICE.

## Editor

- Editor “Managing Editor, International Journal for Sustainable Innovations (IJSI) from 2010 onwards.
- Editor-in-Chief, SAVITARKA, an E-Magazine on Sustainable Development Issues, from 2012 onwards.
- Member, Editorial Board, *International Journal Environmental Monitoring and Assessment*, Kluwer Academic Publishers, The Netherlands, 1998 onwards
- Member, Editorial Board, *International Journal of Life Cycle Assessment*, A publication of Springer, 2000 onwards.

## Member Professional Groups

- Founding Member, International Society for Energy Transition Studies (ISETS), Australia, January, 2020 onwards.
- Life Fellow of Institution of Engineers (India) and Chartered Engineer.
- Life Member, ISCA (The Indian Science Congress Association, India).
- Life Member Indo-French Technical Association, India;
- Life Member, Institution of Engineers, India;



- Life Member, Indian Society of Desert Technology,
- Life Member, Indian Aerosol Science & Technology Association, India.

**Courses taught**

- Taught a Course to M.Sc. and Ph.D. Students in each of the three Semesters Jan-May, 2023, Jul-Aug, 2023 and Jan-May, 2024.
- Delivered an invited lecture to PG, Pre-Ph.D. and Ph.D. students on “Job market in SEED (Sustainable Energy, Environment Development), organized by Ch. Charan Singh University Meerut, November 25, 2023.

**Honors**

- Nominated Academician by Hon'ble Governor of Gujarat as Member of Selection Committee for appointment of Professors and Associate. Professors. in Hemchandracharya North Gujarat University, Patan, September, 2020 onwards

**Examiner-ship**

Internal Examiner for Ph.D. proposal seminar of Mr. Ankit Singh Kharwar titled "Socio-economic Impacts of Renewable Energy Targets, IGIDR, Mumbai, September 26, 2023."

Internal Examiner for Ph.D. proposal seminar of Abhishek Singh titled "Role of Education in Human Capital Formation: Considering School Dropout Rate, IGIDR, Mumbai, September 27, 2023."

**Students' Guidance**

- M.A. (2023), Navigating the Path to Sustainable Energy: State and Prospects of India's Energy Transition Mayank Pandey, Master's (International Relations), South Asian University, New Delhi.

**Other Activities**

External Expert Reviewer to assess the performance of a faculty member in the area of Environment Management, IIM, Sirmaur, January 04, 2024.

**Ramaswamy K.V.****Refereeing**

*Indian Journal of Labour Economic Indian Economic Journal*

**Courses taught**

Development Economics (compulsory course for MSc )

Research Supervision:

- Krishna Kumar (Ph.D. ongoing)
- Anas Khan (Ph.D. ongoing)

**Pandey Vijay Laxmi****Refereeing :**

*Review of Development Economics World Development Perspectives Discover Agriculture Review of Agrarian Studies Renewable Agriculture and Food Systems*

**Membership of Committees**

- Member, Working Group on Demand and Supply Projections of Crops, Livestock, Fisheries and Agricultural Inputs, constituted on 29th August 2022.
- Member, Consortium of Economic Analysis of Air Pollution and Regulation Unit, Department of Science and Technology, constituted on 21th Jul, 2022.

**Any other research/teaching activity**

Project: Vijay Laxmi Pandey, Mahendra Dev and Balram Kumar, “Harmonization of SPANDAN Data as per FAO/WHO GIFT data”.





## FACULTY RESEARCH PUBLICATIONS

PAPERS IN JOURNALS/CHAPTERS IN EDITED VOLUMES/BOOK  
REVIEWS/REPORTS**A. Ganesh-Kumar****Books**

- i) Dev, S. M., A. Ganesh-Kumar and V. L. Pandey (Eds.). 2023. *Achieving Zero Hunger in India: Challenges and Policies*. Springer-Nature, Singapore (Open access book: <https://doi.org/10.1007/978-981-99-4413-2>).

**Papers in Journals/Chapters in Edited Volumes/Book Reviews/Reports/Newspaper Articles**

- i) Dev, S. M., A. Ganesh-Kumar and V. L. Pandey. 2023. "Introduction". In S. M. Dev, A. Ganesh-Kumar and V. L. Pandey (Eds.) *Achieving Zero Hunger in India: Challenges and Policies*. Springer-Nature, Singapore.
- ii) Veeramani, C. and A. Ganesh-Kumar. 2023. "Study on the Impact of FDI under Automatic Route in Plantation Sector of Kerala". Report submitted to the Agriculture (WTO Cell) Department, Government of Kerala, Thiruvananthapuram.

**IGIDR Publications**

- i) Jaiswal, H., and A. Ganesh-Kumar. 2024. "A new mechanism for trade agreements to revitalize the Global Value Chains". WP-2024-01, Indira Gandhi Institute of Development Research, Mumbai.
- ii) Bhakta, R. and A. Ganesh-Kumar. 2024. "Policy Alternatives for Accelerating Health & Educational Attainments of Children in India: An Analysis using Computable General Equilibrium Model". WP-2024-02, Indira Gandhi Institute of Development Research, Mumbai.

**Chandrasekhar S.**

- S. Chandrasekhar, Karthikeya Naraparaju, Ajay Sharma (2024) How Unequal are Indian States? Chapter 5 in *Revisiting Inequality Theoretical and Methodological Advances with Empirical Examples from India*, Edited by Achin Chakraborty and Simantini Mukhopadhyay, Routledge India

**Newspaper Articles**

- Why we know so little about how India lives The New Indian Express, 02 Dec 2023
- Know the India that still lives in its villages, The New Indian Express, 02 Oct 2023



## Ghosh Taniya

### Journal Articles

- “Growth Decomposition of the Indian States Using Panel Data Techniques” with Kaustubh, 2023, **Applied Economics**,  
<https://doi.org/10.1080/00036846.2023.2212974>
- “Money and output asymmetry: the unintended consequences of central banks’ obsession with inflation” with A. Gors, 2024, **Applied Economics**,  
<https://doi.org/10.1080/00036846.2024.2373407>

### IGIDR Publications

- “The Effects of Population Growth on Patents and Economic Growth Dynamics” with R. N. Kushwaha, 2023, IGIDR Working Paper WP-2023-05.
- “Central Bank Transparency, the Role of Institutions and Inflation Persistence” with Y. Ajit, 2023, IGIDR Working Paper WP-2023-12.

## Gopakumar Achuthankutty

### IGIDR Publications

Achuthankutty, Gopakumar, “Strategyproof Multinary Group Identification,” WP-2024-006, March 2024.

## Gupta Disha

### Journal Article

- Disha Gupta, “Free power, irrigation, and groundwater depletion: Impact of farm electricity policy of Punjab, India,” *Agricultural Economics*, 54: 515–541, 2023.  
<https://doi.org/10.1111/agec.12773>

## Gupta Sargam

### Journal Article

Inefficient Shocks and Optimal Monetary Policy (2024). *Economic Modelling*, Volume 135, 106720.

## Jain Manisha

Jain, Manisha, "Estimates of energy savings from energy efficiency improvements in India using Index Decomposition Analysis." *Energy for Sustainable Development*, V.74, June 2023.



Jain Manisha, "Assessing India's Energy Balances: Climate and SDGs.", EPW, July 2023 " Economic and Political Weekly Vol. 58, Issue No. 29, July 2023

## Nandwani Bharti

Land rights recognition and political participation: Evidence from India, *Journal of Development Studies* 59.11 (2023): 1741-1759.

## Pal Rupayan

### Journal Articles

- Rupayan Pal, Dipti Ranjan Pati, and Sumit Shrivastav. (2024). "Corruption vs. Efficiency in Water Allocation under Uncertainty: Is There a Trade-off?" *Regional Studies*, Vol. 58, No. 1, pp. 105–119 [Taylor and Francis] DOI: 10.1080/00343404.2023.2181324

### Working Papers

- Upasak Das, Rupayan Pal, Udayan Rathore and Bibhas Saha, 2023. "Rein in Pandemic by Pricing Vaccine: Does Social Trust Matter?" IGIDR-WP-2023-08 <http://www.igidr.ac.in/pdf/publication/WP-2023-008.pdf>
- Preksha Jain and Rupayan Pal, 2023 (September). "Corruption-Proof Minimum Regulation for 'Zero Emission': Status Incentives – Bane or Boon?" IGIDR-WP-2023-09. <http://www.igidr.ac.in/pdf/publication/WP-2023-009.pdf>
- Pratik Thakkar, Kausik Gangopadhyay and Rupayan Pal, 2023 (December). "Temperature shock and economic growth: Does spillover effect hurt more?" IGIDR-WP-2023-14. <http://www.igidr.ac.in/pdf/publication/WP-2023-014.pdf>
- Rupayan Pal and Sumit Shrivastav, 2024 (March), "Privacy Regulation, Cognitive Ability, and Stability of Collusion", IGIDR-WP-2024-04. Weblink: <http://www.igidr.ac.in/pdf/publication/WP-2024-004.pdf>
- Rupayan Pal and Emmanuel Petrakis, 2024 (February), "Cross-ownership in duopoly: Are there any incentives to divest?", IGIDR-WP-2024-003. <http://www.igidr.ac.in/pdf/publication/WP-2024-003.pdf>

## Pandey Vijay Laxmi

### Book:

S. Mahendra Dev, A. Ganesh-Kumar, Vijay Laxmi Pandey (eds). *Achieving Zero Hunger in India: Challenges and Policies*. Springer Nature; Series Title: India Studies in Business and Economics. 2023.

### Papers in Edited Volumes

K. Saha, Vijay Laxmi Pandey, S. Mahendra Dev. *Women's Land Ownership and Household Decisions:*



Implications for Child Health in Rural India. In: Tiwari, P., Parikh, K. (eds) *Axes of Sustainable Development and Growth in India*. Pp 137-169. Sustainable Development Goals Series. Palgrave Macmillan, Singapore. [https://doi.org/10.1007/978-981-19-9756-3\\_8](https://doi.org/10.1007/978-981-19-9756-3_8). 2023

Koovalamkadu Velayudhan, P., Khandoker, S., Singh, A., Pandey, V.L. (2023). Betting on Agriculture for Nutritional Security in South Asia. In: Leal Filho, W., Ng, T.F., Iyer-Raniga, U., Ng, A., Sharifi, A. (eds) *SDGs in the Asia and Pacific Region, Implementing the UN Sustainable Development Goals – Regional Perspectives*. Springer, Cham. [https://doi.org/10.1007/978-3-030-91262-8\\_16-1](https://doi.org/10.1007/978-3-030-91262-8_16-1). 2023.

## Pradhan Basanta K

### Journal Articles

Jiang, Hong-Dian, Basanta K. Pradhan, Kangyin Dong, Yan-Yan Yu, and Qiao-Mei Liang. "An economy-wide impacts of multiple mitigation pathways toward carbon neutrality in China: A CGE-based analysis." *Energy Economics* 129 (2024): 107220.

Pradhan, Basanta K., Sangeeta Yadav, Joydeep Ghosh, and Anjali Prashad. "Achieving the sustainable development goals (SDGs) in the Indian State of Odisha: Challenges and opportunities." *World Development Sustainability* 3 (2023): 100078.

## Ramaswamy K.V.

Vaibhav, V., Ramaswamy, K.V. (2024). State-size and economic growth: evidence from state reorganization in India. *Indian Economic Review*, 59 (Supplement 1), 177–203. <https://doi.org/10.1007/s41775-023-00199-4>

### Forthcoming Chapter in an edited book:

K.V. Ramaswamy (Forthcoming): Employment and wages: 1955-2012 “”, in Latika Chaudhary, Tirthankar Roy and Anand V. Swamy, eds., *The Cambridge Economic History of Modern South Asia*, Cambridge: Cambridge University Press (forthcoming).

## Sengupta Rajeswari

- "Impact of RBI's monetary policy announcements on government bond yields: Evidence from the pandemic", (with Aeimit Lakdawala and Bhanu Pratap), **Indian Economic Review**, May 2023.
- "Measuring Monetary Policy Shocks in Emerging Economies: Evidence from India," (with Aeimit Lakdawala), **Journal of Money, Credit and Banking**, March 2024.
- Saved by the bell? Equity market responses to surprise Covid-19 lockdowns and central bank interventions", (with Aakriti Mathur and Bhanu Pratap), **Journal of Asian Economics**, February 2024.
- Capital mobility based on onshore-offshore arbitrage Empirical Evidence from India and China



(with Nidhi Aggarwal and Sanchit Arora), accepted at **Open Economies Review**.

- Bankruptcy regime change and credit risk premium on corporate bonds: Evidence from the Indian Economy", (with Harsh Vardhan), accepted at **Asian Development Review**.

## Newspaper Articles

### 2023

- Aligning with the target, MoneyControl, June 23;
- On defaulters, RBI prioritises public interest, Indian Express, June 20;
- Is the good run of the Indian banking sector over? MoneyControl, June 6;
- Currency withdrawal, TCS will revive uncertainty, not economy, Times of India, May 24;
- Don't hit pause in the battle to contain inflation, Hindustan Times, April 8;
- Should monetary policy be used to target financial stability? Mint, April 2;
- Is the RBI's commitment to inflation targeting credible? (with Vaishali Garga and Aeimit Lakdawala), Ideas for India, May 24, 2023.
- The post pandemic credit landscape in India, (with Harsh Vardhan), Ideas for India, May 8, 2023.

### 2024

- Is India's GDP growth rate overestimated? Indian Express, March 29;
- Inflation under control. What's next? Indian Express, Feb 20;
- The what-if of growth, Indian Express, Feb 2;
- Emergence of a private credit market in India (with Pratik Datta), Ideas for India, January 30, 2024.



## IGIDR PUBLICATIONS

April 2023 – March 2024

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

S.No.	WP No.	Author (s)	Title
1	WP-2023-005	Rudra Narayan Kushwaha and Taniya Ghosh	The Effects of Population Growth on Patents and Economic Growth Dynamics
2	WP-2023-006	S. Mahendra Dev (ICFAI) and Rajeswari Sengupta (IGIDR)	The Indian economy in the post-pandemic world: Opportunities and Challenges
3	WP-2023-007	Taniya Ghosh and Abhishek Gorsì	Money and Output Asymmetry: The unintended consequences of central banks' obsession with inflation
4	WP-2023-008	Upasak Das, Rupayan Pal, Udayan Rathore and Bibhas Saha	Rein in Pandemic by Pricing Vaccine: Does Social Trust Matter?
5	WP-2023-009	Preksha Jain and Rupayan Pal	Corruption-Proof Minimum Regulation for 'Zero Emission': Status Incentives – Bane or Boon?
6	WP-2023-010	Ashima Goyal	Indian Fiscal Policy: A possible escape route
7	WP-2023-011	Japneet Kaur	Stable Sets In Economies With Club Goods
8	WP-2023-012	Taniya Ghosh and Yadavindu Ajit	Central Bank Transparency, the Role of Institutions and Inflation Persistence
9	WP-2023-013	Ashima Goyal	Similarities yet Divergence in South Asian Macroeconomic Performance
10	WP-2023-014	Pratik Thakkar, Kausik Gangopadhyay and Rupayan Pal	Temperature shock and economic growth: Does spillover effect hurt more?
11	WP-2023-015	Ashima Goyal	India's exchange rate regime under inflation targeting
12	WP-2023-016	Shreya Biswas, Jayati Sarkar, Ekta Selarka	Women Director Interlocks and Firm Performance: Evidence from India





S.No.	WP No.	Author (s)	Title
13	WP-2024-001	Himanshu Jaiswal & A. Ganesh-Kumar	A new mechanism for trade agreements to revitalize the Global Value Chains
14	WP-2024-002	Runu Bhakta and A. Ganesh-Kumar	Policy Alternatives for Accelerating Health & Educational Attainments of Children in India: An Analysis using Computable General Equilibrium Model
15	WP-2024-003	Rupayan Pal and Emmanuel Petrakis	Cross-ownership in duopoly: Are there any incentives to divest?
16	WP-2024-004	Rupayan Pal and Sumit Shrivastav	Privacy Regulation, Cognitive Ability, and Stability of Collusion
17	WP-2024-005	D.M. Nachane	Stabilization Policy Options In A "Lower And Longer" (L&L) Interest Rates Environment
18	WP-2024-006	Gopakumar Achuthankutty	Strategy-proof Multinary Group Identification



**PROJECTS : EXTERNALLY FUNDED RESEARCH  
PROJECT AT IGIDR**

S.No.	Project Name	Funding Organisation
1	The Commuting Worker An Overlooked Aspect Of Rural-Urban Interaction Evidence From India	Global Development Network
2	Capturing features and trends in NDF markets for emerging economy currencies	The Mayor and Commonality and Citizens of the City of London
3	Bankruptcy Legislative Reforms in India	British High Commission
4	Becoming a young farmer : Pathway of young people into Farming	University of Guelph
5	International Growth Centre for Assessing the Impact of Listing on access to finance for small and medium Enterprises	London School of Economics & Political Science
6	Promote Research Study of the Digital India Land Records Modernisation Programme	The National Council of Applied Economic Research
7	India Rural Development Report	Industrial Development Finance Corpn.
8	NGO for Impact Assessment Study of PRADAN's interventions at grassroots	Professional Assistance for Development Action(PRADAN)
9	Financial Sector Regulatory Reform	The Institute of Company Secretaries of India
10	Measurement of the Impact of Private Equity Investment	India Value Fund Associates
11	Measurement of the impact of the private equity Investments	TRUE NORTH Managers LLP
12	Study on New Pension Scheme	Department of Pension & Pensioners Welfare
13	NSE-IGIDR Intra-Day Finance Research Project	National Stock Exchange
14	NSE-IGIDR research on Intraday finance, with data and funding provided by NSE	National Stock Exchange of India
15	NSE-IGIDR -Corporate Governance	National Stock Exchange
16	NSE-IGIDR -Corporate Governance II	National Stock Exchange
17	NSE-IGIDR -Corporate Governance III	National Stock Exchange
18	NSE-IGIDR -Corporate Governance IV	National Stock Exchange
19	IGIDR-DEA Research Programme- 2018	Department of Economic Affairs
20	Household Finance Research	IFMR Finance Foundation
21	Linkages between Commodity Spot and Derivatives Market	NCDEX Investor (Client) Protection Fund
22	MCX-IGIDR research contract	Multi Commodity exchange of India
23	Collaboration for Digital Payments Policy	PAYPAL
24	Analyzing cross-sectional variation in structure, financing and growth of forms in India	Ministry of Corporate Affairs



S.No.	Project Name	Funding Organisation
25	Vision 2025 for NCLT: Strengthening the Judiciary in response to changes in corporate laws	Ministry of Corporate Affairs
26	Research project integration of spot & Derivative Markets for Agricultural Commodities	National Bank for Agriculture & Rural Development
27	Building of Information Utility under the Insolvency and Bankruptcy Code, 2016	National E-Governance Services Ltd.
28	Academic Collaboration for Impact Assessment of Pilot Centres for Financial Literacy (CFL)	Reserve Bank Of India (Old and Extension)
29	Impact Assessment of Pilot Centers for Financial Literacy (CFL) Project - Collaboration with IGIDR for tribal blocks.	Reserve Bank Of India (New Project)
30	Foreign and Commonwealth Office	British High Commission
31	Preliminary work on understanding agricultural Procurement in India.	Gram Unnati Foundation (GUF).
32	Study of Rythu Bandhu Scheme	Omidyar Network Fund, INC
33	SPANDAN Project – Grants for Innovative Research Proposals	Bill and Melinda Gates Foundation, Seattle
34	Sustainable Urban Development – Smart Cities. (NAGRIC Project)	Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH
35	Economic and Empowerment Impact of Millet Processing	University of Greenwich
36	Development of supporting tools (food list coded with FoodEx2 and matched with food composition data) of Bihar-Odisha Integrated Ag-Nutrition Survey conducted in 2014 and 2015	Food and Agriculture Organization of the United Nations (FAO)



**LIST OF SEMINARS HELD AT IGIDR  
FROM APRIL 2023 TO MARCH 2024**

Date	Speaker	Title of Talk
April 19, 2023	Dr. Soumya Bhadury (Reserve Bank of India)	Transition to Greener Economy: Climate Change Risks and Resilience in a State-Space Framework
April 28, 2023	Prof. Ujjayant Chakravorty (Tufts University)	Targeted Subsidies for Water Conservation in Smallholder Agriculture
May 24, 2023	Dr. Muralee Thummarukudy (Chief of Disaster Risk Reduction in the UN Environment Programme)	From Managing Crisis to Restoring Land – A Chat with Muralee
July 14, 2023	Prof. Gurbachan Singh (Ashoka University)	Towards a well-targeted interest rate policy
September 27, 2023	Mr. Ashok K Bhattacharya (Editorial Director at Business Standard)	India's Finance Ministers From Independence to Emergency (1947-1977)
October 04, 2023	Dr. Girish Bahal (University of Western Australia Business School)	The Effect of Supply Base Diversification on the Propagation of Shocks
October 18, 2023	Dr. Nikita Sangwan (ISI-Delhi)	Technology, Labour, Social Norms, and Fertility Choices
November 29, 2023	Dr. Andaleeb Rahman (Cornell University)	Social Welfare Programs in India: Policy Reforms and the Leviathan State
December 06, 2023	Prof. Veena Naregal (IEG, Delhi)	Education and Labour Policy Agendas, Escalating Informality and Social Vulnerability: Mapping Domain & Historical Continuities within Development Agendas
December 08, 2023	Mr. Andrea Goldstein (Head of the India/Indonesia desk at the OECD economics department)	IGIDR-ISID Policy Roundtable on India and Global Economic Growth



Date	Speaker	Title of Talk
December 13, 2023	Prof. Parantap Basu (Durham University)	Modelling bond yield: Case of Japan
January 10, 2024	Prof. Bhaskaran Raman (Indian Institute of Technology, Bombay)	Covid Vaccines: A Review of the Scientific Evidence
February 07, 2024	Prof. Shreekant Gupta (Department of Economics, University of Delhi)	Are the Effects of Climate Change on Agriculture Underestimated? A Disaggregated Analysis for India
February 21, 2024	Dr. Rohinton Medhora (Distinguished Fellow, Centre for International Governance Innovation and Professor of Practice, McGill University)	Developing Economic Policies for the Digital Era
February 28, 2024	Dr. Moumita Roy (Ahmedabad University)	Are Students Really Biased against Female Professors? - Experimental Evidence from India
March 06, 2024	Dr. Supratim Das Gupta (Ahmedabad University)	Exploring the influence of urbanization and growth on emissions in developing and emerging economies: evidence from nonlinear methods
March 27, 2024	Dr. Dweepobotee Brahma (Indian Institute of Technology, Jodhpur)	Heterogeneity in Intergenerational Transmission of Health: A Recursive Partitioning Approach from Machine Learning



**LIST OF CONFERENCES/WORKSHOPS/OTHER EVENTS HELD  
AT IGIDR FROM APRIL 2023 TO MARCH 2024**

Date	Title	Coordinator / Speaker	Event Type
May 10-12, 2023	Inaugural IGIDR Alumni Conference	Prof. Subrata Sarkar Prof. P. G. Babu Prof. A. Ganesh-Kumar	Conference
July 07, 2023	Data Users Conference Hosted by IGIDR on behalf of National Accounts Division, Ministry of Statistics and Programme Implementation	Prof. Chandrasekhar	Conference
September 04-08, 2023	Training Program for Staff	Mr. Lingaraj Panda	Training Programme
September 11, 2023	Training workshop on Prevention and redressal of Sexual Harassment of Women at Workplace	HR and Admin	Workshop
October 06-08, 2023	BFSI - Tech Workshop	Dean Academic Affairs	Workshop
October 07, 2023	Life in and after IGIDR	Dr. Badri Narayanan Gopalakrishnan,	Alumni Discourses (Season 6, Episode-1)
October 11, 2023	Strategic Human Resource Management in Higher Education	Dr. Jai Mohan Pandit	Symposium
October 14, 2023	Workshop on Artificial Intelligence and Libraries	Dr. Shamprasad Pujar	Workshop
October 31- November 03, 2023	Sixth PhD. Colloquium, CoRe – 2023	Prof. Subrata Sarkar, Dr. Bharti Nandwani	Conference
November 03, 2023	Special event on Stress and Anxiety Management	HR and Admin	Special Event
November 08, 2023	Fire & Safety Training for security guards	Vinay Rane	Training Program
November 09, 2023	Workshop on “Effective Communication Skills”	HR and Admin	Workshop
December 14-16, 2023	20th Macroeconomics and Finance Conference	Prof. Jayati Sarkar, Dr. Taniya Ghosh, Prof. Rajendra Vaidya, Dr. Rajeswari Sengupta, Dr. Sargam Gupta	Conference





Date	Title	Coordinator / Speaker	Event Type
January 01-19, 2024	Three– Weeks Training Programme for 27 officer trainees of ISS 45th Batch (2023 batch)	Prof. Chandrasekhar	Training Programme
January 08-19, 2024	RBI Academy - IMF SARTTAC - 'Foundation Training for Incoming Economists of RBI' at IGIDR	HR and Admin	Training Programme
February 14, 2024	Webinar on IPR - Generative AI and Copyright,	Dr. Shamprasad Pujar	Webinar
February 16, 2024	Awareness Programme on Snake bite by Qwik Cure at IGIDR	Dr. Prasad Holambe	Awareness Programme
February 24, 2024	Campus to Corporate	Chitrlekha Gaikwad & Aman Rathore	Alumni Discourse (Season 6, Episode-2)
March 09, 2024	Launch of Mental Health Program in Collaboration with C-MHARTS.	C-MHARTS Team	Awareness Programme



**M.PHIL / PH.D. SEMINARS**  
**APRIL 2023 – MARCH 2024**

Date	Title	Speaker	Supervisor	Seminar Type
April 3, 2023	Essays on Monsoonal Delay and Agricultural Risk	Mr. Hardeep Singh	Dr. G. Mythili	Ph.D. Viva Voce
April 5, 2023	Essays on Gender and Well-Being	Ms. Varsha Vaishnav	Dr. Basanta Kumar Pradhan & Dr. Srijit Mishra	Ph.D. Progress Seminar
April 11, 2023	Network analysis of the Indian Stock Market: SATYAM SAGA	Mr. Bijoy Ratan Ghosh	Dr. Rajeswari Sengupta	M.Phil Viva Voce
April 17, 2023	The Effect of Network Externalities on the Compatibility Decisions in Mix and Match Product Markets	Ms. Rachana Das	Dr. Shubhro Sarkar	M.Phil Viva Voce
May 6, 2023	Three Empirical Studies of Public Policy in India: Measuring the Impact of Alcohol Prohibition and Conditional Cash Transfer in the State of Bihar	Mr. Krishna Kumar	Dr. K.V. Ramaswamy	Ph.D. Proposal Evaluation Seminar
May 15, 2023	Global Financial Shocks, Macroprudential Policies and Borrowing Costs in Emerging Market Economies	Ms. Sritama Ray	Dr. Ashima Goyal	Ph.D. Proposal Evaluation Seminar
May 17, 2023	Essays on a Food Security Program in Karnataka	Mr. P.R. Dheeraj	Dr. Bharti Nandwani	Ph.D. Proposal Evaluation Seminar
June 6, 2023	Empowering Women through Investing in Health and Education: Evidence from Policy Interventions in India.	Mr. Anas Khan	Dr. K.V. Ramaswamy	Ph.D. Proposal Evaluation Seminar



Date	Title	Speaker	Supervisor	Seminar Type
July 31, 2023	Inequality of Opportunity in Employment in India	Ms. Shreshti Rawat	Dr. Srijit Mishra	Ph.D. synopsis seminar
August 23, 2023	Competitive Equilibria and Robust Efficiency with Club Goods	Ms. Japneet Kaur	Dr. Anuj Bhowmik	M.Phil Viva Voce
September 6, 2023	Agriculture, Diet and Nutrition: Three Essays on Nutrition	Mr. Balram Kumar	Dr. Vijay Laxmi Pandey	Ph.D. Progress Seminar
September 7, 2023	Economics of Corruption: Administrative Unit Proliferation and Natural Resource Extraction	Ms. Ayushi Choudhary	Dr. Rupayan Pal	Ph.D. Progress Seminar
September 8, 2023	Three Aspects of Labour Markets: Assessing the Role of Labour Regulations, Work History and Job Ladder Transitions	Mr. Sandeep Yadav	Dr. S. Chandrasekhar	Ph.D. Proposal Evaluation Seminar
September 8, 2023	Essays on Self Employment in India	Mr. Raveendra Kumar	Dr. S. Chandrasekhar	Ph.D. Proposal Evaluation Seminar
September 13, 2023	Monetary Policy, Habit Formation and Inequality	Mr. Abhishek Gors	Dr. Taniya Ghosh	Ph.D. Proposal Evaluation Seminar
September 13, 2023	Inflation Expectations of Indian Households and Firms: A Comprehensive Review	Ms. Roshin Paul	Dr. Taniya Ghosh	Ph.D. Proposal Evaluation Seminar
September 20, 2023	Fiscal Policy and Optimal Taxes: Role of Institutions and Tax Evasion	Ms. Snigdha Kalra	Dr. Sargam Gupta and Dr. Taniya Ghosh	Ph.D Proposal Evaluation Seminar
September 22, 2023	Essays on Constituency Development Funds: Evidence from India	Mr. Ajay Saharan	Dr. S Chadrsekhar	Ph.D. Proposal Evaluation Seminar



Date	Title	Speaker	Supervisor	Seminar Type
September 22, 2023	Issues in Subnational Public Finance in India	Ms. Anushka Nagar	Dr. S Chadrsekhar	Ph.D. Proposal Evaluation Seminar
September 25, 2023	Three Essays on Inflation Persistence	Mr. Yadavindu ajit	Dr. Taniya Ghosh	Ph.D. Progress seminar
September 26, 2023	Renewable Energy: Issues in Financing and Energy Security	Mr. Deepak Kushawaha	Dr. Manisha Jain	Ph.D. Proposal Evaluation Seminar
September 26, 2023	Socio-economic Impacts of Renewable Energy Targets	Mr. Ankit Singh Kharwar	Dr. Basanta K. Pradhan	Ph.D. Proposal Evaluation Seminar
September 27, 2023	Three Essays on the Impact of A Food Security Program on Dietary Diversity and Nutritional Outcomes of Adults and Children	Mr. P.R. Dheeraj	Dr. Bharti Nandwani	Ph.D Proposal Evaluation Seminar
September 27, 2023	Role of Education in Human Capital Formation: Considering School Dropout Rate	Mr. Abhishek Singh	Dr. Basanta K. Pradhan	Ph.D Proposal Evaluation Seminar
October 4, 2023	Essays on Decentralization and its Impact on Tribal Health and Environment	Ms. Ishita Varma	Dr. Bharti Nandwani	Ph.D. Proposal Evaluation Seminar
October 6, 2023	Mergers, Efficiency and Market Power: Three Essays in Banking and Finance	Ms. Ipsita Das	Prof A Ganesh Kumar & Dr. Subrata Sarkar	Ph.D. Progress Seminar
October 6, 2023	Learning Gaps During School Years - Evidence from Rural India	Ms. Japneet Kaur	Dr. Subrata Sarkar	Ph.D. Progress Seminar



Date	Title	Speaker	Supervisor	Seminar Type
October 9, 2023	Energy, Prices, Productivity and their Determinants: An Empirical Assessment of the Indian Manufacturing Sector	Mr. Vikas Choudhary	Dr. Sudhakar Yedla	Ph.D. Progress Seminar
November 6, 2023	Community Forest Rights and Socioeconomic & Environmental Outcomes	Mr. Viji Sonawane	Prof. A Ganesh Kumar & Dr. G. Mythili	Ph.D. Progress Seminar
November 22, 2023	Health Shocks, Household Decisions, and State Interventions	Mr. Abhishek Dureja	Dr. G. Mythili	Ph.D. Viva Voce
November 28, 2023	Minimum Wage Compliance and Employment Effects in Organised Manufacturing Sector: Evidence From India	Ms. Sheetal Saklani	Dr. Subrata Sarkar	M.Phil Viva Voce
November 29, 2023	Regulations and Market Microstructure: Linkage through Earnings	Mr. Jignesh Raval	Dr. Subrata Sarkar	Ph.D. Viva Voce
December 4, 2023	Essays on Network Externalities and Price Discrimination in Oligopoly	Mr. Sumit Shrivastav	Dr. Rupayan Pal	Ph.D. Viva Voce
January 16, 2024	Labour Market Impacts of Participation in Global Value Chains: Analysis of India's Manufacturing Industries	Ms. Deepali Gupta	Dr. A. Ganesh Kumar & Dr. C. Veeramani	Ph.D. Progress Seminar
January 25, 2024	Essays on Care and Well-Being	Mr. Prasun Bhatta Mishra	Dr. Srijit Mishra	Ph.D. Synopsis Seminar



Date	Title	Speaker	Supervisor	Seminar Type
January 31, 2024	Productivity, Adaptation & Land Use: Three Essays on Impact of Exposure to Climatic Shocks on Agriculture	Mr. Anand Dubey	Prof. A. Ganesh Kumar & Dr. Digvijay S Negi	Ph.D. Progress Seminar
February 8, 2024	Essays on the Impact of Climate Change on Financial Markets and Regulations	Mr. Pratik Thakkar	Dr. Rupayan Pal	Ph.D. Progress Seminar
February 13, 2024	Social Network and Financial Market Participation: Empirical Evidence from India	Ms. Yashika Chugh	Dr. S. Chandrasekhar & Dr. Taniya Ghosh	Ph.D. Progress Seminar
February 13, 2024	Female Labour Market Dynamics In India	Ms. Shraddha Yadav	Dr. Bharti Nandwani	Ph.D. Progress Seminar
February 15, 2024	Economic Growth, Patents and Population	Mr. Rudra Narayan Kushwaha	Dr. Taniya Ghosh	Ph.D. Progress Seminar
February 15, 2024	Three Empirical Studies of Public Policy in India: Measuring the Impact of Alcohol Prohibition and Conditional Cash Transfer in the State of Bihar	Mr. Krishna Kumar	Dr. K.V. Ramaswamy	Ph.D. Progress Seminar
February 23, 2024	Effect of Right to Education Act in India on Intimate Partner Violence	Mr. Anas Khan	Dr. K.V. Ramaswamy	Ph.D. Progress Seminar
February 28, 2024	An Essay on General Equilibrium	Mr. G.V.A Dharanan	Dr. Anuj Bhowmik	M.Phil Viva Voce
March 5, 2024	International Trade, Growth and Labour Share: An Empirical Analysis	Mr. Anwesha Basu	Dr. C. Veeramani	Ph.D. Viva Voce No.142





Date	Title	Speaker	Supervisor	Seminar Type
March 15, 2024	A Comparison of Standard Statistical, Machine Learning and Deep Learning Methods in Forecasting the Time Series	Mr. Krishnandu Ghosh	Dr. Dilip M Nachane	M.Phil Viva Voce
March 26, 2024	On Pricing Strategies: Non- standard Preferences and Externalities	Ms. Sumana Kundu	Prof. Rupayan Pal	Ph.D. Proposal Evaluation Seminar



## VISITING SCHOLARS PROGRAMME

The Visiting Scholar Programme (VScP) has been instituted at the Indira Gandhi Institute of Development Research (IGIDR) as one of its outreach activities with the objective of supporting research being conducted by Ph.D. scholars and junior faculty members of Colleges and Universities in India. The scholarship enables up to five selected scholars to spend three months at a stretch at IGIDR to work on a proposal that can be satisfactorily completed during their stay. The proposal involves economic issues, including those related to energy and environment and its scope is such that the project can be completed in three months.

### VISITING SCHOLARS PROGRAMME (VScP) (Convener: Prof. Rupayan Pal)

Sr. No.	Name of Applicants	Name of University	Title of Research Proposal	Date of Joining
1	Kaibalyapati Mishra	Institute for Social and Economic Change, Bengaluru	The CAM Triad: Exploring Choice, Accreditation, and Matching in Indian Higher Education	March 01-May 31, 2024 <b>Facilitator: Dr. Gopakumar Achuthankutty</b>
2	Biswajit Panigrahi	Indian Institute of Technology, Hyderabad, India	Understanding Capital Controls: Deflection Dynamics in Emerging Economies	March 01-May 31, 2024 <b>Facilitator: Prof. Rajendra Vaidya</b>
3	Rozi Kumari	Guru Gobind Singh Indraprastha University	Financial constraints among female led firms: Evidence from India.	March 01-May 31, 2024 <b>Facilitator: Prof. Ganesh Kumar</b>
4	Mukesh Kumar	Department of Humanities and Social Sciences, Indian Institute of Technology Roorkee, Uttarakhand	Childhood Nutritional Status and its Association with Nutritional and Cognitive Outcomes in Adolescence: Evidence from the Young Lives Study	April 01-June 30, 2024 <b>Facilitator: Prof. Vijaylaxmi Pandey</b>



## POST DOCTORAL FELLOWSHIP PROGRAMME

The Post-Doctoral Fellowship (PDF) Programme has been instituted at IGIDR as part of its outreach activities. Its objective is to support high quality research by scholars with a doctoral degree and an outstanding academic record.

### POST DOCTORAL FELLOWSHIP (PDF) (Convener: Prof. Rajendra Vaidya)

Sr. No.	Name of Research Scholar	Degree	Title of Research Proposal	Date of Joining
1	Dr. Thokchom Doordarshni	Ph.D. in Economics, Jawaharlal Nehru University, India	Analysing Shifts in the Employment Structures Since the 1980s: A Comparative Study of Assam and Manipur Using Secondary Data Sources	April 29, 2024



### VISITING STUDENTS PROGRAMME (SUMMER@IGIDR)

The IGIDR Visiting Students Program is part of the Institute's mandate to engage with the broader academic community, foster interaction, and nurture students' capacity to undertake research. It is designed for students in the first year of their Master's programs (M.A., M.B.A., M.Com., M.Sc., and M.Stat.) or third-year engineering students (B.E., B.Tech) who are interested in learning what academic research entails and gaining hands-on experience by working with faculty researchers during the summer for a period of about 45 days at IGIDR.

Selected students are assigned a faculty supervisor to work with throughout their visit. At the end of the program, students are expected to produce a report based on their research experience at IGIDR.

The following students participated in the program from May 30 to July 15, 2023.

### VISITING STUDENTS PROGRAMME (VSP) (Convener: Dr. Shubhro Sarkar)

Sr. No.	Student Name	Course	University	Title of the Report	Name of Faculty assigned
1	Ms. Aparna P. Krishnan	1st Year M.Sc (Economics)	Symbiosis School Of Economics, Pune	Role of Digitalization in Trade Finance	Dr. Sargam Gupta
2	Ms. Devanshi Malhotra	1st Year MA (Economics)	Ashoka University, Sonipat	Using API for Accessing Economic Databases and Undertaking Cross Country Comparisons.	Dr. S. Chandrasekha
3	Mr. Mayank Pandey	1st Year M.A. (International Relationships)	South Asian University, New Delhi	Navigating the Path to Sustainable Energy: State and Prospects for India's Energy Transition	Dr. V.K. Sharma
4	Mr. Mithilesh D Dhok	BS-MS (Mathematical Sciences)	Indian Institute Of Science Research, Mohali	Readings in Industrial History in British India	Dr. Jayati Sarkar
5	Ms. Neha Gupta	1st Year M.A. (Economics) (Trade And Finance)	Indian Institute Of Foreign Trade, Delhi	Is India a net exporter of carbon emissions? : An Extended Input Output Model	Dr. Manisha Jain



Sr. No.	Student Name	Course	University	Title of the Report	Name of Faculty assigned
6	Mr. Sachin Ignatius Gonsalves	1st Year M.Sc (Life Sciences)	St Xavier's College (Autonomus), Mumbai)	Socioeconomic and geo-economic differences in lung cancer viability across the global society - A systematic review and Meta-analysis.	Dr. Vijaylaxmi Pandey
7	Mr. Shivam Maheshwari	1st Year M.A. (Actuarial Economics)	Madras School Of Economics, Chennai	Financing climate change initiatives: A case study of India.	Dr. Rajeswari Sengupta
8	Ms. Tanishka Singh	1st Year M.A. (Economics)	Banasthali University, Rajasthan	Impact of COVID-19 on Consumer Behavior and the Life Insurance Sector: A Study on Changing Trends in India	Dr. Srijit Mishra
9	Ms. Vani Tyagi	1st Year M.A. (Economics)	Vasanta College For Women, Uttrakhand	An Analysis of Beveridge Curve: A Case Study of India	Dr. Sargam Gupta



## STUDENT RESEARCH TOPICS (ONGOING)

Name of the Student (Year of Registration)	Research Topic	Supervisor(s)/Co-Supervisor	Committee Member(s)
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## 2018 (Ph.D.)

Mr. Prasun Bhattamishra	Essays on Care and Well-Being	Prof. Srijit Mishra	Prof Digvijay Singh Negi Prof. Bharti Nandwani
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## 2019 (Ph.D.)

Mr. Balram Kumar	Agriculture, Diet and Nutrition: Three essays on Nutrition	Prof Vijaylaxmi Pandey Prof. A. Ganesh Kumar	Prof. Shivendra Srivastav
Ms. Varsha Vaishnav	Essays on Gender and Well-being	Prof. Basanta K Pradhan Prof. Srijit Mishra	Prof. Upasak Das
Mr. Yadavindu Ajit	Three Essays on Inflation and its Dynamics	Prof. Taniya Ghosh	Prof. Rajendra R. Vaidya Prof. Sargam Gupta
Mr. Vijit Sonawane	Community Forest Rights and Socioeconomic & Environmental Outcomes	Prof. A. Ganesh Kumar Prof. G. Mythili	Prof. Neeraj Hatekar
Ms. Surabhi Garg	Essays on Intrinsic and Instrumental Importance of Education	Prof. Basanta K Pradhan Prof. Srijit Mishra	Prof. Subrata Sarkar
Mr. Himanshu Jaiswal	Assessing the Impact of Free Trade Agreements: Essays for India	Prof. A. Ganesh Kumar Prof. C. Veeramani	Prof. Rajendra Vaidya
Mr. Vikas Choudhary	Energy Prices, Energy Productivity and their Determinants: An Empirical Investigation on India	Prof. Sudhakar Yedla	Prof. C. Veeramani Prof. K. V. Ramaswamy





## 2020 (Ph.D.)

Ms. Ipsita Das	Mergers, Efficiency, and Market Power: Three Essays in Banking and Finance	Prof. A. Ganesh Kumar Prof. Subrata Sarkar	Dr. K.V. Ramaswamy
Mr. Pratik Thakkar	Essays on the Impact of Weather Shocks on Economic Growth and Financial Markets	Prof. Rupayan Pal	Dr. Kausik Gangopadhyay & Dr. Manisha Jain
Mr. Anas Khan	Empowering Women Through Investing in Health and Education: Evidence from Policy Interventions in India	Prof. K.V. Ramaswamy Prof. Bharti Nandwani	Prof. Abhishek Dureja
Mr. Anand Dubey	Productivity, Adaptation & Land Use : Three Essays on Impact of Exposure to Climatic Shocks on Agriculture	Prof. A. Ganesh Kumar  Prof. Digvijay Singh Negi	Dr. Disha Gupta
Ms. Deepali Gupta	Participation in Trade: Analysis Of India's Manufacturing Industries	Prof. A. Ganesh Kumar  Prof. C. Veeramani	Prof. Rajendra Vaidya
Mr. P. R. Dheeraj	Impact of a Food Security Program on Diet Diversity and Nutrition outcomes	Dr. Bharti Nandwani	Prof. Vijay Laxmi Pandey Prof. A. Ganesh Kumar
Mr. Rudra Narayan Kushwaha	Economic Growth, Patents and Labor Supply Dynamics	Dr. Taniya Ghosh	Prof. Rupayan Pal Prof. Bharat Diwakar
Mr. Krishna Kumar	Three Empirical Studies of Public Policy in India: Measuring the Impact of Alcohol Prohibition and Conditional Cash Transfer in the State of Bihar	Prof. K.V. Ramaswamy	Dr. Bharti Nandwani Prof. Rajendra Vaidya
Ms. Yahiska Chugh	Social Networks and Borrowing Decisions: Evidence from Indian Elderly Households	Prof S. Chandrasekhar & Dr. Taniya Ghosh	



2021(Ph.D.)

Ms. Japneet Kaur	Gender Gaps in Academic Achievement – Evidence from an Emerging Economy	Prof. S. Chandrasekhar Prof. Subrata Sarkar	Dr. Supreet Kaur
Ms. Shraddha Yadav	Female Labour Market Dynamics in India	Dr. Bharti Nandwani Prof. C. Veeramani	
Ms. Ayushi Choudhary	Economics of Corruption: Administrative Unit Proliferation and Natural Resource Extraction	Prof. Rupayan Pal	Dr. Gopakumar Achuthankutty
Mr. Abhishek Singh	Role of Education in Human Capital Formation: Considering School Dropout Rate	Prof. Basanta K. Pradhan	
Mr. Ajay Saharan	Essays on Constituency Development Funds: Evidence from India	Prof. S Chandrasekhar	
Mr. Ankit Singh Kharwar	Socio-Economic Impacts of Renewable Energy Targets	Prof. Basanta K. Pradhan	
Ms. Anushka Nagar	Issues in Subnational Public Finance in India	Prof. S Chandrasekhar	
Mr. Deepak Kushawaha	Renewable Energy: Issues in Financing and Energy Security	Dr. Manisha Jain	Prof. Avik Sinha
Ms. Snigdha Kalra	Fiscal Policy and Optimal Taxes: Role of Institutions and Tax Evasion	Dr. Sargam Gupta and Dr. Taniya Ghosh	
Mr. Sandeep Yadav	Three Aspects of Labour Market: Assessing the Role of Labour Regulations, Work History and Job Ladder Transitions	Prof. S. Chandrasekhar	Prof. Rajendra Vaidya
Mr. Raveendra Kumar	Essays on Self Employment in India	Prof. S. Chandrasekhar	Prof. K.V. Ramaswamy Prof. Vasavi Bhat



Mr. Roshin Paul P	Inflation Expectations of Indian Households and Firms: A Comprehensive Review	Dr. Taniya Ghosh	
Mr. Abhishek Gors	Monetary Policy, Habit Formation and Inequality	Dr. Taniya Ghosh	Dr. Bharti Nandwani
Ms. Sritama Ray	Global Financial Shocks, Volatility and Borrowing costs in Emerging Market Economies	Prof. Ashima Goyal	Prof. Subrata Sarkar Dr. Taniya Ghosh

## 2022(Ph.D.)

Ms. Ishita Varma	Essays on Decentralisation and its Impact on Tribal Health and Environment	Dr. Bharti Nandwani	
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## DEGREES AWARDED AND THESIS TITLE 2023-24

Degrees Awarded 18<sup>th</sup> Convocation May 10, 2023

## Ph.D. Thesis

Sr.No.	Name	Thesis Title
1	Mr. Prashant Parab	Evolution of the Expectations Channel of Monetary Policy Transmission: An Indian Experience
2	Ms. Vasavi Bhatt	Essays on Rural and Urban Employment Patterns in India
3	Ms. Tanu Gupta	Social Norms, Women's Education and Labor Market Decisions in India
4	Mr. Hardeep Singh	Essays on Monsoonal Delay and Agricultural Risk

## M.Phil. Thesis

Sr.No.	Name	Thesis Title
1	Ms. Sritama Ray	Exploring Correlations between Aggregate Demand and Supply Shocks in India
2	Ms. Madhuparna Ganguly	Essays on Patenting Behavior, Innovation and Scientist Mobility
3	Mr. Boluram Mogor	Relative Effectiveness of Monetary Policy Transmission Channels: Evidence from India
4	Mr. Sandipan Saha	An Essay on Bargaining Sets
5	Mr. Bijoy Ratan Ghosh	Network Analysis of the Indian Stock Market: SATYAM SAGA
6	Ms. Rachana Das	The Effect of Network Externalities on the Compatibility Decisions in Mix and Match Product Markets



## DEGREES AWARDED AND THESIS TITLE

### Degrees Awarded 19<sup>th</sup> Convocation January 4, 2024

#### Ph.D. Thesis

Sr.No.	Name	Thesis Title
1	Mr. Abhishek Dureja	"Health Shocks, Household Decisions, and State Interventions"
2	Mr. Jignesh Prahladrao Raval	"Regulations and Market Microstructure: Linkage through Earnings"
3	Mr. Sumit Shrivastav	"Essays on Network Externalities and Price Discrimination in Oligopoly"

#### M.Phil. Thesis

Sr.No.	Name	Thesis Title
1	Ms. Japneet Kaur	"Competitive Equilibria and Robust Efficiency with Club Goods"
2	Ms. Ishita Varma	"Micronutrient Deficiency and its Impact on Labour Productivity: Poverty Nutrition Trap in India"
3	Mr. Yuvraj Kashyap	"Total Factor Productivity Change for Major Indian Crops"
4	Ms. Sheetal Saklani	"Minimum Wage Compliance and Employment Effects in Organised Manufacturing Sector - Evidence From India"



### Degrees Awarded 18<sup>th</sup> Convocation May 10, 2023

#### M.Sc. degrees: (Batch 2020)

S.No.	Name of the Student
1	Mr. Abhishek Kumar
2	Mr. Abhishek Kumar
3	Mr. Adrish Majumdar
4	Mr. Aman Rathore
5	Ms. Ami Rajesh Gandhi
6	Ms. Ananya Srivastava
7	Mr. Anubhav Harsh
8	Ms. Ashwani Sharma
9	Mr. Avik Gupta
10	Ms. Chitralekha Sudhakar Gaikwad
11	Mr. Debojit Roy
12	Mr. Drishan Banerjee
13	Ms. Gaorima Nahata
14	Ms. Gunika Gambhir
15	Mr. Hari Prakash
16	Ms. Kanika B0agree
17	Mr. Kanishk Khurana
18	Mr. Manas Dixit
19	Ms. Mansi

S.No.	Name of the Student
20	Ms. Monalisa Poali
21	Mr. Neelesh Kumar
22	Ms. Pratyasha Priyadarshnee Patel
23	Ms. Puja Mahato
24	Ms. Ritika Paul
25	Ms. Roshni Roy
26	Mr. Sagar Kumar
27	Ms. Sanjana Mohan
28	Mr. Saurav Kumar
29	Mr. Saurav Kumar Mahato
30	Mr. Shuvam Das
31	Ms. Srishti Singh
32	Mr. Swarupjit Palit
33	Mr. Ujjawal
34	Mr. Vishal V Harry
35	Ms. Yamini Jhamb
36	Mr. Paul Babu
37	Ms. Aparna Singhadia
38	Mr. Ashutosh Taluja





### M.Sc. degrees: (Batch 2021)

S.No.	Name of the Student
1	Ms. Amiti Raj
2	Ms. Archita Agarwal
3	Ms. Bhakti Nandlal Nikumbh
4	Mr. Deep Sachdeva
5	Mr. Deepesh Kumar Meena
6	Ms. Dipika Paul
7	Mr. Madhukar Kumar
8	Ms. Misha Sood
9	Mr. Nishad Pramod Nagpure
10	Ms. Poovitha Murugasamy
11	Ms. Poulomi Mukherjee
12	Mr. Prakash Rathor
13	Mr. Priyabrata Halder
14	Ms. Priyanka Singh
15	Mr. Raunak Prakash
16	Ms. Sharanya Mukhopadhyay
17	Mr. Shashi Ranjan Sandilya
18	Ms. Snigdha Tiwari
19	Ms. Sonali Pan
20	Ms. Sumana Kundu
21	Ms. Taanjul Jain
22	Ms. Yashna Kumar
23	Mr. Yashowardhan



## STUDENT BATCH 2023

MSC 2023	
1	Mr. Abhishek Gupta
2	Mr. Adithyan K V
3	Mr. Amit Verma
4	Ms. Anagha Krishna Sj
5	Ms. Ananya
6	Ms. Apeksha Jain
7	Ms. Aratrika Barua
8	Mr. Avanish Mishra
9	Mr. Bipul Kumar
10	Ms. Bishnupriya Nanda
11	Mr. Gopalakrishnan M
12	Mr. Harshad Bapurao Kale
13	Mr. Hitlar Kumar Yadav
14	Mr. Hrishant Singhal
15	Ms. Khushi Verma
16	Mr. Kishan Sahu
17	Mr. Kshitiz Agarwal
18	Ms. Laxmi Kumari
19	Ms. M Shanayasmin
20	Ms. Malavina M
21	Ms. Manisha Meena
22	Ms. Mansha Dhikkar
23	Ms. Muskan Garg
24	Mr. Naman Gola
25	Ms. Neha Sharma
26	Mr. Nikunj
27	Ms. Nisha Uday Gokhale
28	Ms. Pragati Sharma
29	Ms. Priyanshi Chhabra
30	Ms. Prottyasha Sikdar

MSC 2023	
31	Mr. Pushpendu Ghosh
32	Ms. Raashi Singh
33	Mr. Ram Madaan
34	Mr. Ranu Patel
35	Mr. Rohan Banerjee
36	Mr. Rupesh Dhananjay Chavan
37	Mr. Rwitorshi Probho Roy
38	Mr. Sagar Bhaven Gala
39	Ms. Saloni Agarwal
40	Mr. Saras Bihari
41	Ms. Shameena Khatoon
42	Ms. Shivangi
43	Ms. Shivani Shukla
44	Ms. Soumya Garg
45	Mr. Soumyajit Sinha
46	Mr. Sourav Mondal



## STUDENT BATCH 2023

PHD 2023	
1	Mr. Abhijeet Kumar Mishra
2	Mr. Alok Kumar
3	Mr. Animesh
4	Mr. Brijesh Kumar Yadav
5	Mr. Katravath Sudheer Naik
6	Ms. Kritika Sharma
7	Mr. Kuldeepkumar Pradeepkumar Kori
8	Mr. Mukesh Madhukar
9	Mr. Nikhil Yadav
10	Ms. Poovitha Murugasamy
11	Mr. Prosenjit Barman
12	Mr. Rajat Kumar
13	Mr. Saurav Kumar
14	Mr. Shubham Sharma
15	Ms. Sucheta Bijoyपुरी
16	Ms. Sumana Kundu
17	Mr. Upamanyu Sengupta
18	Ms. Urmila Singh
19	Ms. Vibhu Singh
20	Ms. Vipasha Pandey

**STUDENT ACTIVITIES/RESEARCH PUBLICATIONS****Deepak Kushawaha****Year of registration in PhD program:** 2021**Research/Thesis Topic:** Renewable Energy: Issues in Financing and Energy Security**Supervisor(s):** Dr. Manisha Jain**Committee Member(s):** Avik Sinha**Conference/Seminar/Workshop Participation:**

Papers presented:

- 14-16 February 2024; Doctoral Colloquium and International Winter Energy Summit; “Debt as Catalyst: Empowering Renewable Energy in Developing Countries”; Management Development Institute, Gurgaon, India. (Best Paper Award)
- 6-8 December 2024; 1st International Conference on Sustainable Finance: Innovations and Strategies for a Responsible Future; “Understanding the Role of Greenfield and Mergers & Acquisitions Foreign Direct Investments in Renewable Energy Expansion in Developing Countries”; IIT Bhubaneswar, India. (Best Paper Award)
- 28 February 2025 – 1 March 2025; Young Scholar Seminar 2025; “Understanding the Role of Financial Inclusion and Governance Quality in Public Investment in Renewable Energy: Insights from Developing Countries”; Centre for Development Economics, Delhi School of Economics, Delhi. (Received travel and accommodation grant from Delhi School of Economics)

**Research Publications:**

Papers in Journals Articles

- Kushawaha, D., & Jain, M., “Debt as Catalyst: Empowering Renewable Energy in Developing Countries,” Energy Policy, Vol. 194: 114336, September 2024. (ABDC: A)
- Kushawaha, D., “Understanding the Role of Greenfield and Mergers & Acquisitions Foreign Direct Investments in Renewable Energy Expansion in Developing Countries,” Energy Economics, 108450, April 2025. (ABDC: A\*)
- Kushawaha, D., & Jain, M., “Understanding the Dynamics of Public Debt on Renewable Energy Investment in Developing Countries,” Accepted for publication on April 12, 2025, in Energy Economics (ABDC: A\*)



**Sumana Kundu**

**Year of registration in PhD/MPhil program:** 2023

**Research/Thesis Topic:** On Pricing Strategies: Non-standard Preferences and Externalities

**Supervisor(s):** Prof. Rupayan Pal

**Conference/Seminar/Workshop Participation:**

Papers presented:

- 9th December, 2024; India Management Research Conference (IMRC, 2024); “Monopoly Pricing under Heterogeneous Social Concerns and Network Externalities: The Case of Vaccines”; IIM, Ahmedabad.
- 12th December, 2024; Delhi Winter School 2024; “Individuals' Social Concern, Externalities, Monopoly Equilibrium, and First-Best Public Policy: Voluntary Vaccination”; Delhi School of Economics.

Seminars attended:

- 2nd February, 2025; International Workshop on Economic Theory; IIT Bombay.
- 15th January, 2025; Evolutionary Foundations of Economic Behavior; IIT Bombay.

**Research Publications:**

IGIDR Publications

Sumana Kundu, Rupayan Pal, “Individuals’ Social Concern, Externalities and Voluntary Vaccination: Monopoly and First-Best Public Policy”, WP-2024-023, October, 2024.



## 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 year 2023-2024 was 17.86 lacs per annum.

Sr.No.	Student	Company	Designation
1	Mr. Manpreet Singh	IDFC First	Associate Data Scientist
2	Mr. Mrinal	IDFC First	Associate Data Scientist
3	Mr. Utkarsh Priyadarshi	IDFC First	Associate Data Scientist
4	Ms. Archita Singha	Citi Bank (AIM)	Officer
5	Ms. Srinwanti Chowdhury	Accenture	Analyst- Analytics
6	Mr. Aratrik Chakraborty	Bandhan Bank	Management Trainee - Data Scientist
7	Mr. Rounak Haolader	Bandhan Bank	Management Trainee - Data Scientist
8	Mr. Soumyadip Das	Bandhan Bank	Management Trainee - Data Scientist
9	Mr. Akash Kumar Sinha	FPL Technologies	Data Scientist
10	Mr. Alok Kumar	FPL Technologies	Data Scientist
11	Mr. Roshan Kandukuri	FPL Technologies	Data Scientist
12	Mr. Varun Mehta	Auxo AI	AI/ML Scientist
13	Mr. Debayan Mitra	Tata Capital	Management Trainee- Data Scientist
14	Mr. Prakhar Shukla	Infosys	Associate Consultant
15	Mr. Taulik Paul	Citi Bank	FP&A Analyst
16	Mr. Chaitanya Khandelwal	Citi Bank (FP&A)	FP&A Analyst
17	Mr. Mukund Ankit	ANZ	Analyst
18	Ms. Jeenia	MPOWER Financing	Credit Risk Analyst
19	Mr. Nitesh Kumar	HSBC	MT - Analyst
20	Mr. Shubham Singh	HSBC	MT - Analyst
21	Mr. Rahul Jaiswal	Informerics Ratings	MT - Risk Modelling
22	Ms. Samarpita Bhowmik	Intern	HDFC Bank
Pre-Placement Offers			
23	Ms. Eshita Goswami	American Express	Management Trainee - Analytics
24	Ms. Ishita Kalra	American Express	Management Trainee - Analytics
25	Mr. Rajnikant Lal	American Express	Management Trainee - Analytics
26	Mr. Rudradeepta Ghosh	American Express	Management Trainee - Analytics
27	Mr. Navdeep	Citi Bank (FP&A)	Officer
28	Ms. Varsha	Citi Bank (MRM)	Officer
29	Ms. Meemansa Yadav	Aditya Birla Capital	Data Scientist
30	Ms. Toshani Singh	Aditya Birla Capital	Data Scientist





## INTERNAL ADVISORY COMMITTEES

**Academic Disciplinary Action Committee (ADAC)**

Dean (Academic & Students Affairs) -  
(Convener)  
Dean of Faculties  
G.Mythili  
Vijay Laxmi Pandey  
(Student Members)

**Canteen Committee\***

Administrative Officer (Co-ordinator)  
Estate Officer  
Jayati Sarkar  
Lingaraj Panda  
Narayan Gawde  
P.G.Babu  
Taniya Ghosh  
Tanmay Joshi  
Vishakha Narvekar  
(Student Members)

**Training Programmes Committee**

S.Chandrasekhar (Convener)  
Dean of Faculties  
Disha Gupta  
Manisha Jain  
Rupayan Pal  
Sargam Gupta  
Sudhakar Yedla

**Cultural Events Organizing Committee**

Lingaraj Panda (Co-ordinator)  
Samir R Parab (Co-ordinator)  
Bharti Nandwani  
Fabina D'Mello  
Gopakumar Achuthankutty  
Lavina D'Souza  
Mahesh Kumar  
Martha Lobo  
Nelson D'Souza  
S.M.Pujar  
Sargam Gupta  
Vinita Hattangadi  
(Student Members)

**Executive Committee (Academic Affairs)**

Director (Chairman)  
Dean (Academic & Students Affairs) -  
(Convener)  
Dean of Faculties  
Jayati Sarkar  
Rajeswari Sengupta  
Rupayan Pal  
Sudhakar Yedla

**Faculty Recruitment Advisory Committee**

Director (Chairman)  
Dean of Faculties (Convener)  
Dean (Academic & Students Affairs) exofficio  
A.Ganeshkumar  
Jayati Sarkar  
P.G.Babu  
S.Chandrasekhar  
Taniya Ghosh  
V.K.Sharma

**Institute Academia-Business Engagement Committee**

Dean of Faculties (Convener)  
A.Ganesh Kumar  
Indranil Pan  
P.G.Babu  
Rajeswari Sengupta  
Tirthankar C Patnaik

**Internal Grievance Redressal Committee<sup>3</sup>**

G.Mythili (Convener)  
A.Ganesh Kumar  
Bharti Nandwani  
Chief Librarian

**IT Systems & Office Technology Committee**

K.V.Ramaswamy (Convener)  
Administrative Officer  
Bharti Nandwani  
Finance Officer  
Gopakumar Achuthankutty  
Manisha Jain  
P.G.Babu  
Systems Analyst

**Library Committee\***

P.G.Babu (Convener)  
 A.Ganesh Kumar  
 Chief Librarian - (Co-ordinator)  
 Manisha Jain  
 Rupayan Pal  
 Srijit Mishra  
 (Student Members)

**Macro Economics & Finance Committee**

Jayati Sarkar (Convener)  
 Rajeswari Sengupta  
 Sargam Gupta  
 Taniya Ghosh  
 Tanmay Joshi

**Movie Club Committee\***

(Student Members)  
 Managed by Students

**Newsletter Committee\***

Rajeswari Sengupta - (Mentor)  
 Gopakumar Achuthankutty - (Co Mentor)  
 Disha Gupta  
 (Student Members)

**Ph.D. Colloquia Committee**

Subrata Sarkar (Convener)  
 Bharti Nandwani  
 G.Mythili  
 S.Chandrasekhar  
 V.K.Sharma  
 Tanmay Joshi

**Post-Doctoral Fellowship Committee**

Sudhakar Yedla (Convener)  
 Jayati Sarkar  
 K.V.Ramaswamy  
 Rupayan Pal  
 Sayli Charatkar

**Procurement & Purchase Committee**

Finance Officer (Convener)  
 Administrative Officer  
 Chief Librarian  
 Estate Officer  
 Systems Analyst

**Publication Committee\***

V.K.Sharma (Convener)  
 Chief Librarian  
 Gopakumar Achuthankutty  
 Jayati Sarkar  
 Systems Analyst  
 Taniya Ghosh  
 (Student Members)  
 Pratiksha Worlikar

**Research Ethics Committee**

Dean (Academic & Students Affairs) -  
 (Convener)  
 Dean of Faculties  
 Sudhakar Yedla  
 Taniya Ghosh  
 Vijay Laxmi Pandey  
 Pratiksha Worlikar

**Seminar Committee**

Bharti Nandwani (Convener)  
 Disha Gupta  
 K.V.Ramaswamy  
 Rajeswari Sengupta  
 S.Chandrasekhar  
 Sudhakar Yedla  
 Sayli Charatkar

**Social Work & Community Development Committee (SWCDC)\***

Srijit Mishra (Convener)  
 Administrative Officer  
 Disha Gupta  
 Gopakumar Achuthankutty  
 Lingaraj Panda  
 Nelson D'souza  
 (Student Members)

**Sports Committee**

Samir R Parab (Co-ordinator)  
Amit Gaikwad (Co-cordinator)  
Disha Gupta  
Gopakumar Achuthankutty  
Lavina D'Souza  
Narayan Gawde  
Nelson D'Souza  
Sargam Gupta  
Tanmay Joshi

**Student Placement Committee\***

Dean (Academic & Students Affairs) -  
(Convener)  
Dean of Faculties  
Disha Gupta  
Sargam Gupta  
Shubhro Sarkar  
Vijay Laxmi Pandey  
Sayli Charatkar  
(Student Members)

**Student Welfare & Grievance Committee (SWG)2**

Dean (Academic & Students Affairs) -  
(Convener)  
A.Ganesh Kumar  
Administrative Officer  
Estate Officer  
G.Mythili  
Manisha Jain  
P.G.Babu  
Fabina D'Mello

**Tender Opening Committee**

Estate Officer (Convener)  
Anjaneya Reddy  
Narayan Gawde  
Nelson D'Souza  
Pravin Dalvi  
Shyamkant Ahire

**Visiting Masters Students Programme Committee**

Shubhro Sarkar (Convener)  
Dean (Academic & Students Affairs)  
Disha Gupta  
K.V.Ramaswamy  
Sargam Gupta  
Srijit Mishra  
V.K. Sharma  
Sayli Charatkar

**Visiting Ph.D Scholars Programme Committee**

Rupayan Pal (Convener)  
Dean (Academic & Students Affairs)  
Gopakumar Achuthankutty  
S.Chandrasekhar  
Sargam Gupta  
Sudhakar Yedla  
Sayli Charatkar

**Website Committee**

Chief Librarian (Convener)  
Administrative Officer  
Manisha Jain  
P.G.Babu  
S.Chandrasekhar  
Srijit Mishra  
Systems Analyst

**Anti-Ragging Committee\***

Director (Chairman)  
Dean of Faculties (Convener)  
Dean (Academic & Students Affairs)  
Registrar  
Administrative Officer  
Estate Officer  
Ranjana Jha  
Sargam Gupta  
Fabina D'Mello  
T.S.Ananthi  
(Student Members)

**IQAC Committee**

Director (Chairman)  
Chief Librarian  
Dean (Academic & Students Affairs)  
Dean of Faculties  
G.Mythili  
Indranil Pan  
Jayati Sarkar (Co-ordinator)  
K.V.Ramaswamy  
Mala Lalvani  
Manisha Jain (Co-cordinator)  
P.G.Babu  
Registrar  
Rupayan Pal  
Shubhro Sarkar  
Tirthankar C Patnaik  
V.K.Sharma  
Student Representative  
Archana Sharma

**SC/ST Committee\***

Dean (Academic & Students Affairs)  
(Convener)  
Administrative Officer  
Anjaneya Reddy  
Dean of Faculties  
Srijit Mishra  
Pratiksha Worlikar  
(Student Members)

**Academic Programmes Committee**

A.Ganesh Kumar (Convener)  
Bharti Nandwani  
Dean (Academic & Students Affairs)  
Dean of Faculties  
P.G.Babu  
Registrar  
Rupayan Pal  
Taniya Ghosh  
V.K.Sharma

**Research & Development Cell (R&D)**

Dean of Faculties (Convener)  
A.Ganeshkumar  
Administrative Officer  
Finance Officer  
Manisha Jain  
S.Chandrasekhar  
V.K.Sharma  
Archana Sharma

**Campus Infrastructure Committee**

Dean of Faculties (Convener)  
Administrative Officer  
Anjaneya Reddy  
Estate Officer  
Finance Officer  
Gopakumar Achuthankutty  
Lingaraj Panda  
Vijay Laxmi Pandey

**Internal Complaints Committee**

Vijay Laxmi Pandey (Convener)  
Administrative Officer  
Manisha Jain  
Pushpa Trivedi  
Ranjana Jha  
Srijit Mishra  
Urmila Salunkhe, (Sr. Program Officers,  
Akshara)  
(Student Members)

**IQAC (Sub-Committee)**

IQAC (Co-ordinator)  
IQAC (Co-cordinator)  
Administrative Officer  
Chief Librarian

Dean of Academic Affairs and Student Affairs:  
VijayLaxmi Pandey  
Other Student Committees include Alumni,  
Newsletter, Cultural Committee and Movie  
Committees

\*The Committees include student members



## 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 107252 printed documents, 233 E-Books and it subscribes to over 408 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
- CEIC – Global Database
- Comtrade
- Economic Census
- Econlit
- EPWRF Statistical Databases
- IMF Stat Databases [Free]
- Indiastat.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 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**' (<http://oii.igidr.ac.in>) has developed a searchable database for index to articles published in Indian social science journals. The database contains about 80250 records covering more than thirteen years' data (2000-2023).

**Electronic Library** which was initiated during the year 2006 now has 39220 e-documents 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.

The library has also developed the Institutional Repository '**Kautilya**' (<http://oii.igidr.ac.in:8080/xmlui>) 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.



## IT FACILITIES

The IT facilities at IGIDR include a state-of-the-art technology computer centre with the latest hardware, networking equipment, software and help desk facilities. The whole campus is networked by Ethernet-based LAN on a fibre optic segmented backbone and connected to the Internet through 300 MBPS leased line. The campus is also covered with the latest WiFi network. The institute has Intranet, VPN access and provides messaging and collaboration services through Google Workspace and Microsoft office 365 for all users. Online classes and meeting facilities are provided through Microsoft Teams and ZOOM. The campus network has been extended to the residences of the employees.

### Hardware

The computer centre is equipped with high-end Servers, storage with Desktop virtualization infrastructure (VDI), Hyperconverged Infrastructure, Server Virtualization and Intel based multimedia workstations, switches, routers, Firewall, WiFi access points 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., Cloud storage, Network storage, Pen Drive, and external USB HDD/SSD. Colour scanners, visualizers and LCD projectors, Audio and Video conference systems have been provided to assist the users in creating and presenting multimedia presentations and participating in video conferences.

### Software

The servers are powered by the latest LINUX and Windows Server Operating systems and the workstations are loaded with Linux (viz. Ubuntu, Fedora) and Windows 10/11 OS. The CC provides all standard Econometrics and Statistical packages such as SAS, RATS, STATA, MATHEMATICA, MATLAB, EVIEWS, etc., including office automation packages like MSOffice/OFFICE 365.

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 seminars/lectures on several computer-related topics, software, databases, and new IT technologies implemented at the institute to enhance and upgrade the computer skills of the IGIDR user community.





## Financial Statement

INDIRA GANDHI INSTITUTE OF DEVELOPMENT RESEARCH  
BALANCE SHEET AS AT MARCH 31, 2024  
Schedule - VIII (Vide Rule 17(1))

Registration No. F1171 (IGIDR)

March 31, 2023 (Rs.)	March 31, 2024 (Rs.)	March 31, 2023 (Rs.)	March 31, 2024 (Rs.)
<b>Trust Funds or Corpus:</b>		<b>Assets</b>	
<b>Contributions from Reserve Bank of India allocated for capital expenditure</b>		<b>Immovable Properties: (At Cost)</b>	
Balance as per last Balance Sheet	26,56,13,803	Balance as per last Balance Sheet:	-
Less: Gross cost of asset sold / transfer during the year	(1,357,598)	Additions / Sales during the year	-
Add: Capitalization of CWIP during the year	43,87,513	Depreciation up to date	-
Add: Received on account of Capital Expenditure	26,86,43,738		-
		<b>Investments:</b>	-
<b>Other Earmarked Funds:</b>		<b>Furniture &amp; Fixtures: as per Schedule A</b>	-
(Created under the provisions of the Trust)		Gross block: Opening	268,643,737
Deed or Scheme or out of the Income)		Additions during the year	5,173,837
Depreciation Fund:		Sale / Transfer during the year	(478,838)
Sinking Fund:		Depreciation up to date:	2,206,001,351
Reserve Fund:			6,73,37,285
Any Other Funds:	2,48,73,026	<b>Loans (Unsecured) Considered Good</b>	-
- Project Grants: balances as per Schedule B	1,69,53,998	Loans: Scholarship	-
		Other: Loans	-
<b>Loans: (Secured or unsecured)</b>		<b>Advances:</b>	-
From Trustees	-	To Trustees	4,40,155
From others	-	To Employees	-
		To Contractors	-
<b>Liabilities:</b>		To Lawyers	-
<b>Reserve bank of India:</b>		<b>Net Paid expenses</b>	2,60,32,368
Receipts upto March 31, 2023	4,15,71,04,334	Receivable for Projects as per Schedule B	-
Less: Utilised for Capital expenditure upto March 31, 2023	(29,18,89,065)	Income Tax Deducted at Source	71,14,676
Less: Utilised towards routine expenditure upto March 31, 2023	(3,83,35,55,739)	To Others:	1,20,02,349
Balance as at April 1, 2023	2,76,63,530		-
Add: Received during the year	33,94,31,009	<b>Income Outstanding</b>	-
Less: Utilised for capital expenditure during the year (out of total of Rs. 1,69,53,998 / 1 million for the year Rs. 131,31,247) which is retained on the date of fixed assets during the year)	(4,296,223)		-
		<b>Cash and Bank Balances:</b>	-
Less: Utilised towards routine expenditure for the year (out of depreciation)	(30,16,33,536)	Cash in hand - With the Manager	27,280
	5,74,64,772	Balances with banks - In Current accounts & fixed deposits	18,33,38,632
			18,33,38,632
<b>Other Liabilities:</b>	7,23,83,563	<b>Total</b>	29,92,83,550
<b>Income and Expenditure Account:</b>			
(On account of depreciation on fixed assets)			
As per last Balance Sheet	(18,41,18,771)		
Add: For the year	(1,23,45,789)		
	3,226,286		
Less: Depreciation on account of sale / transfer of assets	(119,32,38,227)		
	34,30,19,823		

Accounting Policies and Notes to the Accounts as per Schedule 'C'

For Identification

In form of our report of even date attached

For and on behalf of

R. Devendra Kumar & Associates,

Chartered Accountants

FUD: 110027W

For and on behalf of

Piyush Pilroda

Partner

Membership No.: 188843

Place: Mumbai

Date: 26 SEPT. 2024

sd/-

Finance Officer

sd/-

Registrar

sd/-

Trustee

sd/-

Trustee

sd/-

Trustee / Director

## Registration No. F11711 (BQM)

March 31, 2023	March 31, 2024	March 31, 2023	March 31, 2024
(Rs.)	(Rs.)	(Rs.)	(Rs.)
<b>Expenditure</b>		<b>Income</b>	
<b>To Expenditure in respect of Properties:</b>		<b>By Rent:</b>	
Rates, Taxes, Cesses	20,00,370		
Repairs and Maintenance	46,47,434	<b>By Interest (Accrued):</b>	
Salaries	11,06,473	On Securities	76,122
Insurance	-	On Loans	47,34,657
Depreciation (By way provision)	-	On Bank Accounts	-
Other Expenses	-	On Security Deposit(Electricity)	-
		<b>By Dividend:</b>	48,10,779
<b>To Establishment Expenses:</b>		<b>By Donations in Cash or Kind:</b>	
Salaries, Bonus & Allowances	16,58,95,079	Contribution from Reserve Bank of India - (towards	
Security and other arrangements	1,68,36,958	Expenditure	32,66,67,628
Staff welfare expenses	1,34,13,030		
Advertisement expenses	24,71,435	<b>By Grants:</b>	
Printing and Stationery	39,54,301	Project Grants - Credited to Separate Accounts	
Travelling and conveyance	53,34,177	(As per Schedule B)	223,100
Electricity charges	93,56,942	<b>By Income from other Sources:</b>	
Guest House expenses	20,79,236	Tuition Fees	35,10,400
Repairs and maintenance	2,91,20,281	Licence Fees	7,15,787
Motor car expenses	1,90,774	Consultation Fees	2,84,285
Postage, tele. internet charges etc.	11,33,541	Profit on Sale of Assets	48,426
WOP of Fixed Assets written off	-	Accommodation Charges	50,22,325
<b>To Remuneration to Trustees (Directors):</b>		Application Fees	5,81,500
Remuneration to Director	60,67,659	Miscellaneous Income	21,64,364
Leave Encashment to Ex- Director	-	Surplus Balances written back/off	-
<b>To Remuneration to the Head of the Math, including his household expenditure, if any</b>		<b>By Transfer from Reserves:</b>	
		Expenditure on Projects - Debited to Separate	
<b>To Legal Expenses:</b>		Accounts (As per Schedule B)	29,18,484
		<b>By Deficit carried over to Balance Sheet:</b>	
<b>To Audit fees :</b>	3,54,000	Depreciation for the year	1,10,71,313
<b>To Contribution &amp; Fees:</b>			
<b>To Amounts written off:</b>			
a) Bad Debts	-		
b) Loan Scholarship	-		
c) Irrecoverable Rent	-		
d) Other	-		



March 31, 2023	Expenditure	March 31, 2024	March 31, 2023	Income	March 31, 2024
(Rs.)		(Rs.)	(Rs.)	(Rs.)	(Rs.)
24,82,825	<b>To Miscellaneous Expenses:</b>	27,82,604			
Electrical Expenses					
Bank Charges		46,640			
14,19,508	Recruitment Charges - Students	18,27,926			
36,663	Recruitment Charges - Others				
	Registration Fees				
	Entertainment Expenses				
60,000	Sitting Fees	30,000			
23,65,537	Accreditation Expenses	23,11,425			
50,570	Miscellaneous Expenses	67,08,995			
	<b>To Loss on sale of Fixed Assets:</b>	32,853			
	<b>To Depreciation:</b>	11,071,313			
12,346,789	Depreciation for the year				
	<b>To Amounts transferred to Reserve or Specific funds:</b>				
	Project Grants - Credited to Separate Accounts				
12,43,973	(As per Schedule B)	223,100			
	<b>To Expenditure on Objects of the Trust:</b>				
	a) Religious				
	b) Educational				
2,76,58,127	Books, periodicals and subscriptions	3,95,11,985			
4,15,640	Seminar and workshop expenses	23,51,655			
1,76,96,345	Financial Assistance to Students	2,56,46,564			
2,00,91,683	Expenditure on Projects - Debited to Separate Accounts (As per Schedule B)	29,18,484			
	c) Medical Relief				
	d) Relief of Poverty				
	e) Other Charitable Objects				
	<b>To Surplus carried over to Balance Sheet :</b>				
<b>35,11,02,966</b>	<b>TOTAL</b>	<b>35,80,18,391</b>	<b>35,11,02,966</b>	<b>TOTAL</b>	<b>35,80,18,391</b>

Accounting Policies and Notes to the Accounts as per Schedule 'C'

For Identification

In term of our report of even date attached

For and on behalf of

R Devendra Kumar & Associates,

Chartered Accountants

FRN : 114207W

For and on behalf of  
Indira Gandhi Institute of Development Research

sd/-

Piyush Pitroda

Partner

Membership No.:188843

Place: Mumbai

Date: 26 SEPT, 2024

sd/-

Finance Officer

sd/-

Trustee

sd/-

Trustee

sd/-

Trustee / Director



## INDIRA GANDHI INSTITUTE OF DEVELOPMENT RESEARCH

Schedule A  
Property Plant & Equipment (Fixed Assets)

	Gross Block - At cost				Depreciation			Net Block			
	As at April 1, 2023	Additions during the year	Side / Transfer during the year	Adjustments/ Writedown	As at March 31, 2024	As at April 1, 2023	For the year	Side / Transfer during the year	Adjustments / Writedown	As at March 31, 2024	31-Mar-24
Computers	6,21,14,608	31,05,400	371,767	-	6,43,46,411	5,63,97,133	29,30,634	-	5,93,66,707	55,45,264	55,37,563
Motor Cars	19,50,283	-	-	-	19,50,283	14,79,101	71,651	-	15,50,738	4,06,073	4,77,676
Furniture	12,31,31,463	891,822	-	-	12,40,35,285	2,46,38,099	44,97,980	-	8,31,36,070	4,08,89,208	4,44,53,364
Office Equipments	1,61,93,605	152,810	-	-	1,63,46,495	2,62,02,036	15,51,689	-	2,77,53,707	1,01,96,647	1,01,96,647
Electrical Installations	4,50,47,108	1,021,725	1,05,171	-	4,59,63,602	3,23,42,097	20,19,379	1,02,176	3,42,66,101	3,17,03,563	3,17,03,563
Total	28,86,43,237	5,173,837	476,938	-	27,33,38,636	19,82,39,223	11,071,813	309,235,00	20,60,01,351	6,73,37,284	7,34,04,463
March 31, 2023	26,56,11,092	41,87,513	1,357,526	-	28,06,43,737	18,41,36,771	1,23,46,789	1,26,26,00	19,59,76,273	7,34,04,463	-

sd/-  
Finance Officersd/-  
Registrarsd/-  
Trusteesd/-  
Trusteesd/-  
Trustee / Director



# **Indira Gandhi Institute Of Development Research**

An Advanced Research Institute established by the Reserve Bank of India

(DEEMED TO BE UNIVERSITY)

General Arun Kumar Vaidya Marg, Film City Road, Santosh Nagar,  
Goregaon (East), Mumbai - 400 065, INDIA

Telephone: +91 (022) 6909 6200

Fax: +91 (022) 6909 6399, E-mail: [postmaster@igidr.ac.in](mailto:postmaster@igidr.ac.in),

Website: <http://www.igidr.ac.in>

## **Social Media Channel:**



@IGIDROfficial



[https://twitter.com/igidr\\_Mumbai](https://twitter.com/igidr_Mumbai)

Linked 

<https://www.linkedin.com/school/indira-gandhi-institute-of-development-research/>