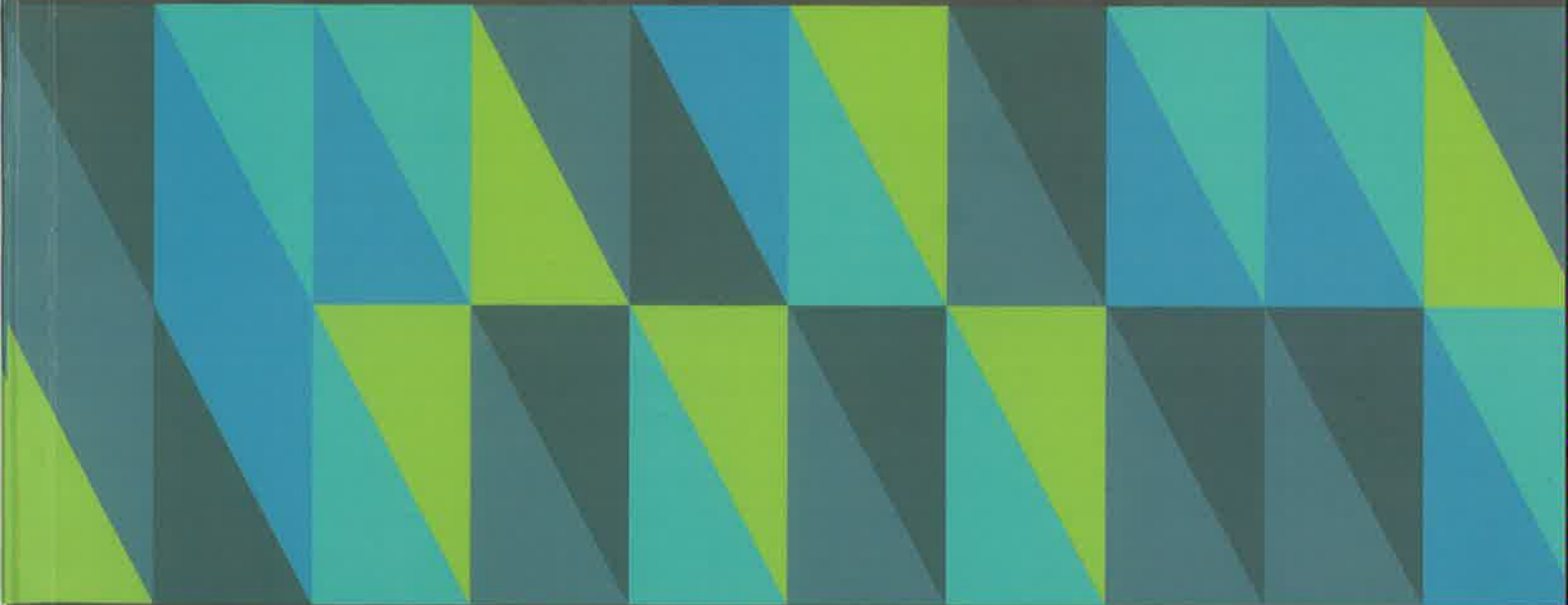




**INDIRA GANDHI INSTITUTE OF
DEVELOPMENT RESEARCH
(DEEMED TO BE UNIVERSITY)**



ANNUAL REPORT
2018-19



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

Compiled by **Anuj Bhowmik and Martha Lobo**



Preface

Established in 1987 under the aegis of the Reserve Bank of India, Indira Gandhi Institute of Development Research (IGIDR) was envisaged as a state of the art research institute attracting crème-de-la-crème of researchers working in the field of economics and development across the world to share and further their own knowledge and to pass on such knowledge to budding researchers. In aiming for this lofty goal, the institute has been largely successful in maintaining and sustaining over its lifetime a standard of academic excellence resulting from following the best practices instituted by and adhered to by most of the prestigious institutes in India and the world. For a deemed to be university, teaching is an important component of institute's activities.

Our academic excellence is perhaps best reflected by the diversity and quality of research emanating from our institute. The research carried out in IGIDR spans various areas including but not limited to Computational and Theoretical General Equilibrium, Industrial Organization, Auction Theory, Macroeconomics, Theoretical and Applied Microeconomics, Development Economics, Corporate Governance, Banking and Finance, Energy and Environmental Economics, Climate Change, International Finance and Trade, Labor and Employment, Agricultural Economics and Food Security, Health and Nutrition, Public Economics and Public Finance, Law and Economics, Labor Economics, Transportation Economics, Game Theory, Poverty and Inequality, Indian Economy and a myriad other fields. Research papers by our faculty members find their rightful place among the most highly ranked journals, both international as well as national.

Our students stand as proud ambassadors of our commitment to excellence. Their training and learning has enabled them to secure appointments/admissions in reputed research institutes and prestigious universities, both in India and abroad. Further, students who wish to make their mark in the corporate world have received top of the line job offers from top-notch corporate organizations. Such training and learning is inclusive of, but not limited to a wide range of courses, including courses in core Economics such as Microeconomics, Macroeconomics and Econometrics, as well as a gamut of applied Economics courses, the list of which is quite extensive and contains, among others, subjects like Development Economics, Energy and Environment, Time Series Econometrics, Indian Economy, Corporate Finance, Topics in International Finance and Economics, Topics in Oligopoly Theory, International Trade, Institutional Economics : Theory and Applications, Game Theory, Structural Transformation and a host of other equally interesting and rich courses in both Economic theory and Empirical Economics. IGIDR has also attempted to expand its avenues by offering a core mathematical course in General Topology for the benefit of those students who wished to explore Mathematical Economics. This wide range of courses, coupled with the richness of syllabus, which is on par with the syllabi followed by most reputed institutions and universities across the world and is more than ably delivered by our most esteemed faculty members make the coursework for our M.Sc. as well as our M.Phil./Ph.D. students quite an enriching experience, which apart from enhancing their knowledge, also develops their perspective about the stream and the world in general, placing them in a position where they can contribute significantly to their respective fields in particular and to the society at large in general.

IGIDR hosted its sixteenth convocation on 26th March, 2019. Shri M. Venkaiah Naidu, the Hon. Vice President of Republic of India delivered the convocation address; an address which was informative and delivered with a degree of dignity commensurate with his exalted office; and in congruence with the values IGIDR has always aimed to inculcate in its students throughout its existence. The happy occasion of our convocation saw a total of 8 Ph.D., 6 M.Phil, and 29 M.Sc. degrees awarded.



IGIDR held its Ph.D. Colloquium (Conversations on Research (CoRe)) held from November 13th-16th, 2018. The Colloquium is part of the Institute's overall mandate to foster excellence in research by stimulating interactions among young researchers across different academic institutions. A total of 16 Ph.D. scholars who are in the advanced stages of their doctoral work were invited to present a paper/chapter from their thesis. A total of 12 Ph.D. scholars who are in the initial stages of their Ph.D. were invited to present an overview of their thesis in poster presentations.

The institute also organized an intensive refresher course on Advances in Economics from June 25th - July 13th, 2018, as part of its nationwide capacity building activities. Applications were sought from interested faculty members (both permanent and contractual) teaching Economics in colleges/universities/institutes recognized by the University Grants Commission to participate in this refresher course. Several short courses such as Time Series Econometrics, Econometrics for Policy Analysis, Productivity and Efficiency Analysis, Contemporary issues in Development, Contemporary issues in Energy and Environment, Structural Transformation, Decision Theory, Game Theory, Theory of Institutions, International Finance and Economics, Macroeconomic Stabilization Policies and Investments, Topics in Oligopoly Theory, within the broad themes of Microeconomics, Macroeconomics, Econometrics, Development and Energy and Environment were offered by IGIDR faculty. Apart from these short courses, there were additional special lectures by eminent scholars.

The IGIDR invited applications for the Visiting Students Program 2018 held for 45 days from May 25th, 2018 to July 09th, 2018. The program was aimed at students wanting to learn the nitty-gritties of academic research and to see first-hand the working style of faculty researchers. Selected students were assigned a faculty supervisor to work with for the duration of their visit and produced a report at the end of their sojourn in IGIDR.

IGIDR aims to hit new heights in the coming years and the institute is well placed in terms of its physical infrastructure and its human resources, be they academic, administrative or students. The environment at the institute is of such nature to facilitate and ensure a steeply upward trajectory of IGIDR in future. It is with this fond hope and firm belief that I do hereby posit for your kind consideration, this annual report showcasing the activities carried out in the period 2018-19 in IGIDR.

S. Mahendra Dev
Director and Vice Chancellor, IGIDR, Mumbai



Organization of IGIDR

Background, Aims and Objectives

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

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

Board of Management

The composition of the Board of Management as on 31.3.2019 is as follows:

1. Shri Shaktikanta Das Governor, Reserve Bank of India, Mumbai	Chairman
2. Dr. S. Mahendra Dev Director, IGIDR, Mumbai	Member
3. Dr. Viral V. Acharya Dy. Governor, Reserve Bank of India, Mumbai	Member
4. Shri Saurabh Bhargava Freelance Consultant (Development & Research Sector)	Member
5. Dr. Anuj Bhowmik Assistant Professor, IGIDR	Member
6. Dr. Pankaj Chandra Vice-Chancellor and Chairman, Ahmedabad Univ.	Member
7. Dr. A. Ganesh Kumar Dean of Faculties, IGIDR	Member
8. Dr. Bharat Ramaswami Professor, Indian Statistical Institute, New Delhi	Member
9. Dr. Rohini Somanathan Professor, Delhi School of Economics, New Delhi	Member
10. Dr. Rajendra Vaidya Professor, IGIDR	Member
11. Dr. C. Veeramani Professor, IGIDR	Member
12. Mr. Jai Mohan Pandit Registrar and C.A.O, IGIDR	Secretary



Past Members of the Board of Management

Mr. R. N. Malhotra (Chairman)

From inception to December 1990

Mr. S. Venkitaramanan (Chairman)

From December 1990 to December 1992

Dr. C. Rangarajan

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

Dr. Bimal Jalan (Chairman)

From November 1997 to September 2003

Dr. Y.V. Reddy (Chairman)

From September 2003 - September 2008

Dr. D. Subbarao (Chairman)

From September 2008 to September 2013

Dr. Raghuram Rajan (Chairman)

From Sept. 2013 to Sept 2016

Dr. Urjit Patel (Chairman)

From Sept. 2016 to Dec. 2018

Dr. Kirit Parikh

From inception to July 2000

Dr. R. Radhakrishna

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

Dr. D. M. Nachane

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

Dr. Sukhamoy Chakravarty

From inception to August 1990

Dr. D. T. Lakdawala

From inception to April 1992

Mr. V. M. Dandekar

From March 1993 to July 1995

Dr. P. K. Iyengar

From inception to December 1994

Dr. M. S. Gore

From inception to January 1996

Dr. J. K. Ghosh

From September 1991 to January 1996

Dr. Kirit S. Yagnik

From September 1991 to January 1996

Dr. M. Gadgil

From March 1993 to July 1994

Mr. S. S. Tarapore

From March 1993 to September 1996

Dr. Raghendra Jha

From February 1998 to January 2000

Dr. K.V. Ramaswamy

From February 1998 to January 2000

Dr. Mrinal Dutta Chaudhary

From September 1991 to January 2002

Dr. I. G. Patel

From September 1992 to January 2002

Dr. Jyoti Parikh

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

Dr. Veena Mishra

From February 2000 to January 2002

Dr. M.H. Suryanarayana

From 30-1-1996 to 29-1-1998 and
From 1-2-2002 to 31-1-2004

Dr. Susan Thomas

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



Dr. Suhas P. Sukhatme
From 13-8-1996 to 31-12-2004

Dr. R. Nagaraj
From 1-2-2004 to 31-1-2006

Dr. L.K. Deshpande
From 14-9-1996 to 31-8-2006

Smt. Shyamala Gopinath
From 1-12-2004 to 14-7-2005

Dr. Amaresh Bagchi
From 13-8-1996 to 19-2-2008

Dr. B. Sudhakara Reddy
From 1-2-2006 to 31-1-2008

Dr. Vijay Laxmi Pandey
From 1-2-2006 to 31-1-2008

Dr. Rakesh Mohan
From 15-9-2005 to 9-6-2009

Dr. B.B. Bhattacharya
From 18-12-2006 to 17-12-2009

Dr. P.V. Srinivasan
From 1-2-2008 to 31-5-2009

Dr. R. Krishnan
From 1-2-2008 to 31-1-2010

Dr. Ashima Goyal
From 1-6-2009 to 31-5-2011

Dr. G. K. Chadha
From 18-12-2009 to 24-3-2011

Dr. Subir Gokarn
From 24-11-2009 to 31-12-2012

Dr. S. Chandrasekhar
From 1-1-2010 to 31-12-2012

Dr. Vinod K. Sharma
From 1-6-2011 to 31-5-2013

Dr. Goverdhan Mehta
From 7.1.2005 to 6-1-2014

Dr. Jayati Sarkar
From 1-2-2012 to 12-1-2014

Dr. Mihir Rakshit
From 31.3.2008 to 30.3.2014

Dr. R. Nagaraj
From 1.6.2013 to 31.5.2015

Dr. Vijay Laxmi Pandey
From 13.1.2014 to 12.1.2016

Dr. K.L. Krishna
From 1.2.2002 to 31.1.2017

Dr. Vikas Chitre
From 1.2.2002 to 31.1.2017

Dr. Subrata Sarkar
From 1.6.2015 to 31.5.2017

Dr. Rajeswari Sengupta
From 13.1.2016 to 12.1.2018

Dr. Shovan Ray
From 1.6.2017 to 31.12.2017

Dr. T.C.A. Anant
From 7.1.2014 to 14.1.2019



Academic Council Members

Dr. S. Mahendra Dev Director, IGIDR, Mumbai	-	Chairman
Dr. Anuj Bhowmik Asst. Professor, IGIDR	-	Special Invitee
Prof. S. Chandrasekhar Professor, IGIDR	-	Member
Prof. Romar Correa Professor, Dept. of Economics, Mumbai University	-	Member
Prof. Ashima Goyal Professor, IGIDR, Mumbai	-	Member
Dr. Taniya Ghosh Assistant Professor, IGIDR	-	Special Invitee
Prof. N. Hemachandra Professor, Industrial Engg. & Operations Research, IIT Mumbai	-	Member
Prof. Neeraj Hatekar Professor of Econometrics, Dept. of Economics, University of Mumbai	-	Member
Prof. Sandeep Juneja Professor, School of Technology and Computer Science Tata Institute of Fundamental Research	-	Member
Prof. A. Ganesh Kumar Professor, IGIDR, Mumbai	-	Member
Prof. R. Krishnan Professor, IGIDR, Mumbai	-	Member
Prof. G. Mythili Professor, IGIDR, Mumbai	-	Member
Prof. R. Nagaraj Professor, IGIDR, Mumbai	-	Member
Dr. Sudha Narayanan Associate Professor, IGIDR, Mumbai	-	Member



Prof. Rupayan Pal Professor, IGIDR, Mumbai	-	Member
Prof. Vijay Laxmi Pandey Professor, IGIDR, Mumbai	-	Member
Prof. K.V. Ramaswamy Professor, IGIDR, Mumbai	-	Member
Prof. Jayati Sarkar Professor, IGIDR, Mumbai	-	Member
Prof. Subrata Sarkar Professor, IGIDR, Mumbai	-	Member
Dr. Shubhro Sarkar Associate Professor, IGIDR, Mumbai	-	Member
Prof. Vinod K. Sharma Professor, IGIDR, Mumbai	-	Member
Prof. M.H. Suryanarayana Professor, IGIDR, Mumbai	-	Member
Prof. Arunava Sen Professor, Planning Unit, Indian Statistical Institute, Delhi	-	Member
Dr. Rajeswari Sengupta Asst. Professor, IGIDR, Mumbai	-	Special Invitee
Dr. Susan Thomas Asst. Professor, IGIDR, Mumbai	-	Special Invitee
Prof. Rajendra Vaidya Professor, IGIDR, Mumbai	-	Member
Prof. C. Veeramani Professor, IGIDR, Mumbai	-	Member
Mr. Jai Mohan Pandit Registrar & C.A.O, IGIDR, Mumbai	-	Secretary



Planning and Monitoring Board

Prof. S. Mahendra Dev - **Chairman**
Director, IGIDR, Mumbai

Mr. Jai Mohan Pandit - **Secretary**
Registrar & C.A.O, IGIDR, Mumbai

Internal members

Dr. Rajendra Vaidya - **Member**
Professor, IGIDR, Mumbai

Dr. P.G. Babu - **Member**
Professor, IGIDR, Mumbai

Dr. Subrata Sarkar - **Member**
Professor, IGIDR, Mumbai

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

Dr. Sudhakar Yedla - **Member**
Professor, IGIDR, Mumbai

External members

Prof. Prabhat Patnaik - **Member**
Emeritus Professor, JNU (UGC Nominee)

Prof. Pulin Nayak - **Member**
Professor, Delhi School of Economics

Prof. Pulapre Balakrishnan - **Member**
Professor of Economics, Ashoka University



Internal Quality Assurance Cell (IQAC) Committee - 2018 - 2019

Chairperson	-	Prof. S.Mahendra Dev, Director
Coordinator	-	Prof. Jayati Sarkar
Faculty / Teachers	-	Prof. A.Ganesh Kumar, Prof. C. Veeramani, Prof. G. Mythili
Management Representative	-	Prof. Rajendra Valdya
Nominee of Local Society	-	Dr. Romar Correa
Senior administrative officers	-	Mr. Jai Mohan Pandit, Registrar and Chief Administrative Officer
	-	Dr. Shyamprasad Pujar Deputy Librarian



IGIDR at a Glance

Established in	-	1987
Affiliated with Mumbai University	-	1990
Granted Deemed University status by the Govt. of India	-	1995
Faculty staff strength (as on March 31, 2019)	-	28
Current number of students including part-time (as on March 31, 2019)	-	126
Ph.D. awarded to date	-	115
Ph.D. thesis under examination	-	9
Continuing thesis work (including part-time students) (as on March 31, 2019)	-	45
M.Phil. awarded to date	-	102
M.Phil. thesis under examination	-	15
No. of M.Sc. students pursuing course work	-	62
M.Sc. degrees awarded to date	-	301
No. of M.Phil./Ph.D. students pursuing course work	-	22
Ongoing projects	-	36
Reprints - journals and chapter in books (2018-2019)	-	55
Working papers (2018-2019)	-	21



Personnel

Director (Vice Chancellor)

Mahendra Dev S.

Professors

Babu P. G. (on EOL)
 C. Veeramani
 S. Chandrasekhar
 Ganesh Kumar A.
 Goyal Ashima
 Krishnan R.
 Mythili G.
 Mishra Srijit (on EOL)
 Motiram Sripad (resigned 22.08.2018)
 Nagaraj R.
 Pal Rupayan
 Pandey Vijay Laxmi
 Ramaswamy K.V.
 Sarkar Jayati
 Sarkar Subrata
 Sharma Vinod K.
 Suryanarayana M.H.
 Vaidya Rajendra
 Yedla Sudhakar (on EOL)

Associate Professors

Narayanan Sudha
 Sarkar Shubhro

Assistant Professors

Bhowmik Anuj
 Ghosh Taniya
 Sengupta Rajeswari
 Thomas Susan

Assistant Professor (contract)

Jain Manisha
 Nandwani Bharti (joined 01.06.2018)

Visiting Fellow

Bhoi Barendra Kumar (joined 15.06.2018)
 Krishnan Kaushik Subrahmanya (joined 03.09.2018)

Honorary Professor

Nachane D.M.

Registrar and C.A.O.

Pandit Jai Mohan

Administrative Officer

Parab Samir

Chief Librarian

Manjunath G.K. (retired 31.05.2018)
 Pujar S.M. (w.e.f. 01.06.2018)

Assistant Librarian

Reddy Anjaneya (joined 19.04.2018)

Accounts Officer

Jha Ranjana

Systems Analyst

Panda Lingaraj

Estate Officer-cum-Engineer

Gaikwad Amit

Assistant Electrical Engineer

Ahire Shyamkant

Private Secretary to Director cum Sr. Exec. Asst.

Mahesh Mohan T.S.

Private Secretary to Registrar cum Exec. Asst.

D'Souza Lavina

Junior Administrative Officer

D'Mello Fabina
 Uthale Sanjay

Junior Accountant

Surka Ismail

Junior Accounts Officer

Narvekar Vishaka



Sr. Administrative Assistant

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

Sr. Accounts Assistant

Gawde N.
Mahesh K.S.

Sr. Library Assistant

Haliwale Sangeeta
Hattangadi Vinita

Administrative Assistant

Joshi Tanmay
Sharma Archana

Secretary

Worlikar Pratiksha

Secretary-cum-Administrative Assistant

Charatkar Sayli

Assistant Systems analyst cum Software Engineer

Alone Manish (joined 18.06.2018)

Computer Assistant

Dalvi Pravin

As on 31/3/2019



Faculties and their Areas of Interest

S. Mahendra Dev, (Director), Ph.D. in Economics from the Delhi School of Economics Post-doctoral research at the Economic Growth Centre, Yale University

Development Economics, Indian Economy, Macro Policies, Inclusive Growth, Agricultural Policies, Poverty and Inequality, Rural Development

Sarkar Jayati (Dean Academic Affairs) Professor, Ph.D. (Economics), University of Southern California, USA.

Ownership and Corporate Governance

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

Computable General Equilibrium (CGE Models), Issues in Agriculture and Economic Development

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

Microeconomics, Law and Economics

Bhowmik Anuj

General Equilibrium Theory, Asymmetric Information, Game Theory, Decision Theory, Mechanism Design, Asset Allocation and Equilibrium Asset Pricing Model

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

Income Dynamics in Rural & Urban India; Structural Transformation; Urbanization; Mobility & Labour Market Outcomes; Education Skills & Employability

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

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

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

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

Jain Manisha, Assistant Professor (contract), Ph.D. (Climate Studies), IIT Bombay

Climate and Energy Policy, Energy Economics, Energy Efficiency and Demand Side Management

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

Applied Time Series, Econometrics

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

Development Studies, Public Health



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

Development Economics, Applied Microeconomics, Welfare Economics

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

Agricultural Economics, Environmental Economics

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

Development Economics, Macroeconomics, Political Economy

Nandwani Bharati, Assistant Professor (Contract), Ph.D. in Economics, Shiv Nadar University, 2018

Political Economy, Development Economics

Narayanan Sudha, Associate Professor, Ph.D. (Agricultural Economics) Cornell University, USA

Agriculture, Food and Nutrition Policy, Rural Labour, Development

Pal Rupayan, Professor, Ph.D. (Economics), Indira Gandhi Institute of Development Research, Mumbai

Applied Theory, Industrial Organization, Environmental Economics, Labour, Public Economics, Development

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

Agricultural Economics, Environmental Economics, Health and Nutrition

K. V. Ramaswamy, Professor, Ph.D. (Economics), Delhi University

Development Economics, Labour Markets and Industrial Economics

Sarkar Shubhro, Associate Professor, Ph.D. (Economics) The Pennsylvania State University

Game Theory, Experimental Economics, Political Economy

Sarkar Subrata, Professor, Ph.D. (Economics), University of Southern California, USA

Corporate Governance, Risk Modelling, Productivity Measurement

Sengupta Rajeswari, Assistant Professor, Ph.D. (Economics) University of California, Santa Cruz, USA

International Finance, Open Economy Macroeconomics, Applied Econometrics, Indian Economy.

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

Technological, Socio-economic and Policy Aspects of Energy, Environment and Sustainable Development issues

Suryanarayana M.H., Professor, Ph.D. (Economics), Indian Statistical Institute, Kolkata

Development Economics, Econometrics, Consumer Demand Analysis



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

Financial market microstructure, volatility forecasting, portfolio choices of households, financial regulation evaluation and design

Vaidya Rajendra, Professor, Ph.D. (Economics), University of Poona

Corporate Finance and Macroeconomics

Veeramani C., Professor, Ph.D. (Economics), Jawaharlal Nehru University (C.D.S. Trivandrum)

International Trade, Trade Policy, Industrial Development, Foreign Direct Investment

Yedla Sudhakar, Professor, Ph.D. (Environmental Engineering and Management), Indian Institute of Technology, Kharagpur

Urban Environmental Policy, Climate Change Mitigation, Cities and Sustainability, Environmental Economics



Teaching

Courses offered during Academic Session 2018-19

July-December 2018

Core Courses

Macroeconomics-I	-	Rajendra Vaidya & Rajeswari Sengupta
Microeconomics-I	-	Shubhro Sarkar
Mathematics for Economists	-	G. Mythili & Anuj Bhowmik
Energy and Environment I	-	Sudhakar Yedla
Econometrics-I	-	Bharti Nandwani

Optional Courses

General Topology	-	Anuj Bhowmik
Indian Economy	-	R. Nagaraj
Monetary Theory and Policy	-	B.K. Bhoi
Socio-economic and Policy issues in Energy and Environment- I	-	V.K. Sharma
Time Series Analysis I	-	R. Krishnan
Applied International Trade	-	C.Veeramani
Institutional Economics:Theory & Applications	-	Jayati Sarkar
Issues in Finance and Growth	-	Rajendra Vaidya

January-June 2019

Core courses

Macroeconomics-II	-	Taniya Ghosh
Microeconomics-II	-	P.G. Babu & Vinay Ramani
Development Economics	-	K.V. Ramaswamy
Econometrics-II	-	Subrata Sarkar

Optional courses

Topics in International Finance & Economics	-	Ashima Goyal
Time Series Analysis II	-	R. Krishnan
Financial Econometrics I	-	R. Krishnan
Climate Change - Impacts and Response	-	Manisha Jain
Socio-economic and Policy issues in Energy and Env- II (SPEE-II)	-	V.K. Sharma
Oligopoly Theory I	-	Rupayan Pal
Structural Transformation	-	S. Chandrasekhar
Causal Inference	-	Sudha Narayanan
Game Theory	-	Shubhro Sarkar



Research Themes

This section offers a thematic overview of faculty research during 2018-2019 through summaries of select work. A detailed list of publications is available in the section titled Faculty Research Publications.

MACROECONOMICS:

Ashima Goyal in a forthcoming book chapter examines behavioral constraints in policy-making and in achieving coordination across policies. First it applies psychological concepts to understand policy inadequacies, and next examines how general reforms or better coordination can be achieved using psychological trigger strategies.

Ashima Goyal in another forthcoming paper explores Indian post reform growth rates have been higher but more volatile compared to transition periods for other comparable countries. The reasons are aggravation of shocks due to unaddressed critical bottlenecks together with procyclical macroeconomic policy that compressed aggregate demand. Reform is required to relieve constraints, but traditional reforms may be neither appropriate nor achievable. Feasible reforms are discussed. Since diversity and resilience has increased and some constraints have eased, the paper argues sustained high growth is reachable with the relevant policy support.

Ashima Goyal in a forthcoming book chapter points to domestic factors rather than global economy as the cause of the growth slowdown in the last decade. It follows that more importance needs to be given to domestic demand and difficult domestic reforms such as improvements in governance. Since macroeconomic policy has impacted growth, attention to the interaction between the two would also yield dividends. To do so, the inflation forecast-targeting regime requires to be flexibly implemented with supportive government action to relieve supply-side restrictions.

Ashima Goyal with Prashant Parab in a working paper analyzed the inflation expectation formation of Indian Households using Inflation Expectations Survey of Households dataset, and draw out its implications for the effectiveness and use of the expectations channel of monetary policy transmission. Using quantitative responses we discover that households' expectations are adaptive and backward looking. They are not efficient. Food inflation has a significant short run impact but the effect of core inflation increases over the long run. There is considerable heterogeneity across households with females, daily workers, young and retired persons having higher inflation expectations than their counterparts. Unlike advanced economies, retired persons have higher expectations perhaps due to the accumulated information about higher inflation in the past, inadequate social security and underdeveloped pension schemes. Households do not overreact in comparison to the forecasts of RBI and professional forecasters. But short term reactions are significant and heterogeneous across households. The large speed of adjustment, absence of over-reaction, low response coefficients to commodity shocks in a simultaneous and impact of the RBI's forecasted path bodes well for successfully anchoring household inflation expectations in the process of inflation targeting, but requires that these forecasts are carefully made with a focused use of the expectations channel. Communications have more of an impact on inflation expectations than the interest rate. A repo rise actually raises inflation expectations pointing to the ineffectiveness of the aggregate demand channel and of aggressive rate rises.

Ashima Goyal in a paper (International Journal of Development and Conflict. 2018) explores the worldwide move to constrain monetary and fiscal policy using rules is creating a switch from fiscal towards monetary dominance. India also implemented flexible inflation targeting and fiscal



responsibility legislation. The theoretical arguments, openness to capital flows, and historical experience with the adverse effects of fiscal dominance that led to these changes are discussed. When output is demand determined, with a relatively greater impact of monetary policy on demand, while fiscal policy affects supply-side costs and therefore inflation, as in India, monetary dominance also has adverse effects. Since each policy acts more effectively on the other's objective, co-ordination is essential to achieve optimal outcomes. Under adverse movements in revenues and high interest rates public investment is the first to be cut. Growth can fall below potential while supply-side inflation persists. The paper examines one way of achieving better outcomes. Rules alone could be interpreted too strictly. Delegation to a more conservative fiscal and less conservative monetary authority, by removing the fears of non-cooperation, makes coordination with higher payoffs for both self-enforcing. Such constrained discretion gives the required long-term perspective, yet retains flexibility.

Ashima Goyal with Abhishek Kumar in a paper (Economic and Political Weekly, 2019) explores a significant decline in trend growth rate had led to a debate in India that the central bank's monetary policy in its exuberance for inflation control is stifling growth. Though the rise and fall of inflation in the aftermath of the global financial crisis has closely followed supply shocks, milder monetary policy tightening is required for moderating the negative effects of these shocks.

Ashima Goyal with Abhishek Kumar in a paper (The Journal of Economic Asymmetries, 2018) take a New Keynesian model with non-separable money in utility to Indian data using maximum likelihood. The identification problem in isolating the effect of money on output and inflation is solved by adjusting real balances for shifts in money demand. The estimated income elasticity of narrow money is more than twice that of income elasticity of broad money. Interest semi elasticity of money demand is close to one. Responsiveness of output to real interest rate is high. We find that interest rate

setting is quite persistent. Coefficient of lagged interest rate varies from 0.68 to 0.88. Estimates with an extended model with relevant features like partial indexation in prices, markup shock and time varying inflation target, show that real balances do affect output and inflation even after correcting for money demand unlike results for the United States and Eurozone. A regression estimate and impulse responses obtained from structural vector autoregression give similar result. We conclude that the role of money significantly differs in India (an emerging economy) in comparison to United States and Eurozone (advanced economies).

Ashima Goyal (Economic and Political Weekly, 2019) in this paper examines the sharp rise in Indian government securities interest rates over 2017-18. This was unrelated to fundamentals. Examining each of the standard explanatory variables shows them to be inadequate to account for the rise in bond yields in this period. Turning to aspects of Indian structure, the reason is found to be the narrow focus of monetary operating procedures, with excessive reliance on making up liquidity shortfalls with short-term liquidity, which was inadequate given large exogenous durable liquidity shocks, including foreign inflows. The composition of liquidity, share of reserve money and its sources all matter. Open market operations have a significant impact on yields. Large foreign debt inflows induce open market operations sales as G-Secs are swapped for foreign securities to sterilise the effect of inflows on the money supply. G-Secs yields are then found to rise.

A. Ganesh Kumar in a paper (Journal of Infrastructure Development, 2018) examines the Cost benefit analysis (CBA) which has long been used as a useful tool to appraise and evaluate the value of a range of investment projects to a society. Certain aspects of this method such as the appropriate discount rate are an important concern, because the choice of discount rates deeply affects the valuations of future income streams. Other aspects concerning financial flows and appropriate 'shadow prices' have also received considerable attention. However, when a



megaproject with the character of a 'universal intermediate' is considered, its multiplier effects may be wide-ranging and permeate several economic and social layers and may be captured only in the aggregates. This study examines the costs and benefits of Vadinar refinery in Gujarat with a focus on this welfare dimension on society for the project. The framework explores a methodological breakthrough in CBA studies. In constituting the macroeconomic effects of expansion of the mega oil refinery, the wider economic impact (WEI) is estimated using the computable general equilibrium (CGE) model and incorporated into the CBA. This assimilation of CBA with macroeconomic externality obtained from the CGE model framework is perhaps only one of its kind in economic analysis of major infrastructure projects of any country. CBA when combined with CGE as an analytical tool can be gainfully employed to appraise or evaluate large scale projects like oil refineries.

Siddhartha Chattopadhyay and Taniya Ghosh in a paper analyze the implementation of the optimal policies at the Zero Lower Bound (ZLB) by the Taylor rule in the presence of cost channel. We find that, the presence of cost channel significantly impairs the ability of the Taylor rule to implement optimal policies when the economy is subject to the ZLB. The main findings of the paper are, (i) the Taylor rule with optimally chosen inflation target partially implements the optimal discretionary policy but cannot implement the optimal policy under commitment, and (ii) the T-only policy, which follows discretion after an optimally chosen exit date from the ZLB, is the best that can be implemented by the Taylor rule in the presence of cost channel.

Taniya Ghosh and Prashant Mehul Parab in a study analyse the time varying correlation of money and output using the DCC GARCH model for the Euro, India, Poland, the UK and the US. Apart from simple sum money, this model uses Divisia monetary aggregate, which is theoretically shown as the actual measure of monetary services. The inclusion of Divisia money affirms the

Friedman-Schwartz hypothesis that money is procyclical. The procyclical nature of association was not robustly observed in recent data when simple sum money was used.

Taniya Ghosh, Sohini Sahu and Prashant Mehul Parab in a paper analyze how the citizens' attitude towards future, obtained using big data, affects the relationship between the nation's financial development and economic growth. All financial development indicators, except for one, show significant negative growth effects. We find that individual's attitude towards future as captured by future orientation index (FOI) plays a significant role in affecting this relation. In particular, FOI interacts with financial development, and weakens the negative effect of financial development on nation's economic growth.

Rajendra Vaidya and Vikash Gautam in a paper (Indian Economic Review, 2018) show that Investment-cash flow sensitivity (ICFS) is commonly used to investigate finance constraints in firms. However, there are several criticisms of ICFS that need to be confronted. First, higher ICFS may signal preference for internal funds, even when external funds are available on competitive terms. Second, ICFS may not increase monotonically with the finance constraints. Finally, cash flows, apart from capturing information on internal liquidity, also capture information on growth opportunities of firms. Evaluating the ICFS at firm level, the results suggest that ICFS is largely non-monotonic and it cannot be unambiguously associated with finance constraints based on firm characteristics.

MICROECONOMICS:

Anuj Bhowmik, along with Francesca Centrone and Anna Martellotti in a forthcoming paper prove a coalitional core-Walras equivalence theorem for an asymmetric information exchange economy with a finitely additive measure space of agents, finitely many states of nature, and an infinite dimensional commodity space having the Radon-Nikodym property and whose positive cone has



possibly empty interior. The result is based on a new cone condition, firstly developed in Centrone and Martellotti (2015), called coalitional extreme desirability. They also formulate a notion of incentive compatibility suitable for coalitional models and study it in relation to equilibria.

Anuj Bhowmik, along with Maria Gabriella Graziano in a forthcoming paper analyse two properties of the core in a two-period exchange economy under uncertainty: the veto power of arbitrary sized coalitions; and coalitional fairness of core allocations. They study these properties in relation to classical (static) and sequential (dynamic) core notions and apply our results to asset market and asymmetric information models. They have developed a formal setting where consumption sets have no lower bound and impose a series of general restrictions on the first period trades of each agent. All their results are applications of the same lemma about improvements to an allocation that is either non-core or non-coalitionally fair. Roughly speaking, the lemma states that if all the members of a coalition achieve a better allocation in some way (for instance, by blocking the status quo allocation or because they envy the net trade of other coalitions) then an alternative improvement can be obtained through a perturbation of the initial improvement.

BANKING & FINANCE:

Ashima Goyal with Akhilesh Verma (The Journal of Applied Economic Research, 2018) in this paper estimates the determinants of credit and of non-performing assets (NPAs) using a firm and a bank panel with data up to 2015 in order to test bank lending against the aggregate demand channel as an explanation for slow Indian credit growth. The results support demand as the key constraint. Only demand variables affect corporate credit for a broad set of firms. Balance sheet weakness reduced credit only for a narrow subset of indebted firms in a difference-in-difference type analysis. Even so, sales remained the dominant variable. From the bank panel, the asset quality review

(AQR) did have a strong negative effect on advances but gross NPAs did not. While high interest rates and low growth raised NPAs, so did past credit. Low demand not only reduced credit, it also increased NPAs. That the capital adequacy ratio (CAR) significantly reduces NPAs points to the productivity of fund infusion. When other determinants are controlled, bank ownership does not affect NPA ratios, again supporting external shocks as causal. The results suggest that apart from structural reform to clean balance sheets, recovery of demand is necessary for revival of credit growth.

Ashima Goyal in a forthcoming book chapter examines the NPA issue has persisted for almost a decade which has eroded profitability of banks. Since large infrastructure loans were made to private firms, there were fears of private enrichment at the expense of the tax-payer. The institutions to curb corruption were geared to a control regime, and in the post-reform market-based system did not make the crucial distinction between crime and risk-taking. Their actions paralyzed decision-making and delayed resolution. The Prevention of Corruption Act was amended in 2018, but partly because the differing requirements of a control and market-based system are not well-understood some have criticized it as being too soft on corruption while others see it as continuing to hurt decision-making. After examining the combination of discipline and freedom a market-based system requires we assess the 2018 amendment on those criteria. He has also more broadly examine changes in incentives and social norms that are likely to reduce corruption as well as resolution delays.

Estimating the role of both demand-side and supply-side factors in financial inclusion and its distribution is important for policy making. However, existing literature has primarily focused on supply-side factors. In this context, Rupayan Pal (along with his coauthors Abhishek Kumar and Rama Pal) estimates relative importance of removing demand-side barriers and eliminating supply constraints to enhance financial inclusion in



India in the article titled "Usage of Formal Financial Services in India: Demand Barriers or Supply Constraints?" (Economic Modelling, Forthcoming). They also measure the extent of concentration of usage of formal financial services among richer households. Results suggest that, while availability of banking services has a significant positive effect on usage of formal financial services, its contribution in inducing households to use formal financial services is very small compared to the contribution of factors, such as education, income, employment status, gender and social norms, that influence the demand for formal financial services. It highlights the importance of placing greater emphasis on addressing demand-side barriers, rather than on improving physical availability of banking services, to promote financial inclusion in India.

CORPORATE GOVERNANCE:

Jayati Sarkar in a paper examines that empirical evidence on the effect of managerial autonomy on the performance of state owned enterprises (SOE) is surprisingly scant despite autonomy being a preferred reform instrument over partial privatization in many countries. Using longitudinal data on performance contracts of state owned enterprises in India, this paper finds that managerial autonomy is associated with significant increases in enterprise profitability and efficiency. Further, using India's unique reform experience where both managerial autonomy and partial privatization were pursued side by side, the paper finds that while the positive effects of autonomy continue post partial privatization, the effects of partial privatization on performance are ambiguous. Specifically, once autonomy is controlled for, partial privatization has a positive effect on SOE profitability only after it crosses a critical level of government disinvestment. The findings suggest that organizational reforms such as granting managerial autonomy can be an important policy instrument in improving SOE performance particularly in cases where governments are unable to make substantial disinvestments.

DEVELOPMENT ECONOMICS:

R. Nagaraj in a working paper explores preponderance of small (that is, less than 10 workers) sized manufacturing establishments in India is said to reflect their inability to grow in size on account of prohibitive cost of regulatory compliance (and the associated corruption). Similarly, the "U" shaped (or bi-modal) distribution of manufacturing employment by size of establishment or enterprise - popularly termed the "missing middle" - is argued to be the outcome of the rigid labour laws, adversely affecting productivity growth. Do the foregoing propositions represent hard facts, or artefacts of mis-measurement and misinterpretation of the evidence? The paper contends that it is the latter: the observed employment distribution by size is more likely to reflect the widespread and growing evasion of official registration, and under-reporting or mis-representation in the administrative data. Further, the wide schism observed between the organised (formal) and unorganised (informal) labour markets represents persistence of surplus labour, and organisational dualism - a la Hella Myint - on account of technology and organisation of production in the modern sector; and perhaps not on account of policy induced rigidities in the labour market, as many contend.

R. Nagaraj along with Ravindra Dholakia and Manish Pandya in an article (Economic and Political Weekly, 2018) explains the new gross domestic product series, with base year 2011-12, has mostly replaced the Annual Survey of Industries with corporate financial data for estimating manufacturing value added. This has resulted in its higher share in GDP and a faster growth rate (compared to the older series). The Central Statistics Office claims that the new series better captures value addition, as ASI reportedly left out activities outside the factory of an enterprise. This claim is probably not true, as is evident from closer examination of a sample of ASI primary schedules.

R. Nagaraj in a paper (The India Forum, 2019)



examines that "Make in India" has failed to meet its objective of turning industry around. The government has seemed more concerned with improving India's rank in the spurious Ease of Doing Business Index, which anyway did not result in higher investment.

FOOD AND AGRICULTURE:

Vijay Laxmi Pandey, S. Mahendra Dev, and Ranjeeta Mishra, in a paper find that increasing the production of pulses (grain legumes) and ensuring their affordability for consumers have been major concerns of policymakers in India in recent decades. Accordingly, they sought to understand the constraints to farmer expansion of pulse production and the consumption coping strategies of rural households in response to increased prices of pulses. This paper presents a study of the responses of rural households, conducted through focus group discussions, in the states of Bihar and Odisha in eastern India. Responses were analysed by a qualitative clustering method. We found that the availability of certified quality seeds and efficient and effective extension services are needed to encourage farmers to increase pulse production. Additionally, the gap between farm harvest price and the market price needs to be reduced by increasing the support price, assured procurement, and efficient local markets. With respect to people's behaviour following an increase in the price of pulses, households belonging to historically disadvantaged groups and the landless were the most vulnerable and they resorted to the most severe consumption coping strategies. Landowners generally substituted pulses with foods of higher or equal nutritive value, whereas the landless substituted with food of lower nutritive value. These findings show an urgent need to include pulses in the public distribution system and to create new avenues for non-farm income to shield consumption of pulses against increases in their prices in India.

A. Ganesh-Kumar along with V.K.Das in a paper (Decision, 2018) analyse the role of farm size and

diversification in determining farmer's total income from both farm and non-farm sources. Using data from NSS 70th Round Situation Assessment Survey, they estimate a log linear regression model that relates farmer's income to farm size, on-farm and off-farm diversification, and various other control factors representing farm, household and locational characteristics. They estimate this model for total income over the whole year and separately for the two seasons, kharif and rabi. They find that farm size has a negative relationship with farmer's income per capita after controlling for various factors. Their results also lend support to our hypothesis that there is an optimal level of diversification that maximizes farmer's income. We find that the optimal number of crops to be engaged in is 2 in both seasons, 2 animal husbandry activities in both seasons, 4 non-farm activities in kharif and 3 non-farm activities in rabi season. Comparing these estimates with the actual levels as per the NSS data shows that farmers on an average are already engaged in the optimal number of crops, but they are at sub-optimal level in terms of animal husbandry and non-farm activities. They also find that there is a minimum threshold level of education, viz., "Literate with Formal Schooling", required to improve income levels. NSS data shows that on an average marginal and small farmers who constitute nearly 85 percent of agricultural households have an education level below this threshold. Thus, improving their education levels is another point for policy intervention that can help raise their income levels. Another interesting finding from their analysis is that participating in MGNREGS may have an adverse impact on income levels, possibly via the opportunity cost of time spent in such public works.

ENERGY AND ENVIRONMENT:

Manisha Jain in her research analysed the role of energy efficiency in addressing domestic energy challenges and global environmental issues is well acknowledged. Energy efficient technologies are seen as an important solution to several energy



and environmental issues. Appliance labels are a widely used policy instrument to increase the adoption of energy-efficient technologies. Most countries use categorical labels to facilitate comparison of appliances based on energy consumption. Studies have found that consumers respond positively to the labels, but the differentiated response to the categories on labels is not well understood in the literature.

In a paper titled "Appliance labeling and consumer heterogeneity: A discrete choice experiment in India", Manisha Jain with her co-authors analysed the role of appliance labels in the market transformation towards energy efficiency. The role of energy efficiency in addressing domestic energy challenges and global environmental issues is well acknowledged. Appliance labels are a widely used policy instrument to increase the adoption of energy-efficient technologies. Most countries use categorical labels to facilitate comparison of appliances based on energy consumption. Studies have found that consumers respond positively to the labels, but the differentiated response to the categories on labels is not well understood in the literature. The authors report results of a discrete choice experiment corroborated by an analysis of secondary market data in India to demonstrate that consumers differentiate between label categories; with a greater value being placed on appliances with higher levels of energy efficiency performance. The findings presented in this paper are useful for improving the effectiveness of existing energy efficiency programs and designing new programs to accelerate the adoption of energy-efficient technologies.

INTERNATIONAL FINANCE:

Ashima Goyal and Akhilesh Verma in a book chapter examine progress as well as continuing concerns in G-20 led financial reforms, with particular emphasis on emerging markets (EMs). Although risks remain they are of a lower order of magnitude compared to those in the pre global crisis period. But progress is slowest in areas of

concern to EMs. Question marks over liquidity in markets as quantitative easing is withdrawn are echoed in EMs, which also face risk-off outflows and volatile exchange rates in this period. Leverage is high in some EMs after a period of low global interest rates and risk-on inflows in search of yields. But EMs are largely left to handle volatility themselves. Even the advice given to them or its understanding in policy circles or markets is not sufficiently nuanced. There are arguments for and against financial tightening as the best response to achieve financial stability. These are examined in the context of experiences in some specific EMs. Implications are drawn for G-20 policies and for its advice to EMs.

Ashima Goyal in a paper with Vaishnavi Sharma (Foreign Trade Review, 2019) explains that causality from the capital account (KA) to the current account (CA) of the balance of payments indicates disruption from capital flows while the reverse can indicate smooth financing of the CA that allows investment to exceed domestic savings. A three-variable vector autoregression tests for Granger causality between the Indian CA, KA, KA components, and gross fixed capital formation (GFCF) over 2000-01Q1 to 2015-16Q3. Since a CA deficit indicates an excess of investment over savings it is useful to estimate which type of capital flows affect investment. No causality is found to exist in any direction between the KA and the CA. There is only indirect causality through some components. Of the capital flow components, only FDI affects GFCF. The latter consistently affects the CA. The CA affects debt portfolio flows and non-resident deposits, suggesting these were used to finance the CA, but they were not causal for GFCF. Volatile flows, therefore, did not deteriorate the CA, but they also did not contribute to GFCF. India's gradual KA convertibility may have mitigated shocks from the KA. Long-term sustainability, however, requires FDI to increase as compared to other types of flows.

In this paper, Ashima Goyal and Vaishnavi Sharma (International Economic Journal, 2018) examine



the increase in cross-border assets and liabilities of nations with globalization implies small asset price and currency movements create large wealth changes. The national net external position is increasingly driven by valuation effects, which the current account does not capture. We analyze valuation effects for a group of seven emerging economies, namely Brazil, Colombia, India, Republic of Korea, Mexico, Peru and Turkey for the time period 2005:Q1-2015:Q4 by scrutinizing their external asset portfolio while controlling for country fundamentals. Both asset and liability categories of Direct Investment equity are found to positively impact valuation. Equity liabilities and debt assets of Portfolio Investment positively influence valuation. Debt liabilities of all kinds of investment negatively impact valuation. Countries with stronger currency tend to gain through valuation effects. An appreciated real effective exchange rate is associated with higher valuation gains. We also found non-linear effects of the composition of external debt portfolio by interacting external portfolio and country characteristics. The external portfolio selection of emerging economies (with more in Direct Investment equity liabilities and Portfolio Investment debt assets) in the period has shielded them from global volatility, and enabled valuation gains.

Ashima Goyal in a paper (Macroeconomics and Finance in Emerging Market Economies, 2018) assesses the performance of India's managed float with respect to maintaining a real competitive exchange rate, its impact on trade, on stability of currency and financial markets, and on inflation. The paper also derives the current range that balances these three effects.

GAME THEORY AND EXPERIMENTAL ECONOMICS:

Shubhro Sarkar, along with Mridu Prabal Goswami and Sanmitra Ghosh in a paper examine a pertinent question that experimental economics addresses; that is, if an individual is endowed with some resources to share with someone else, will

he keep all the resources to himself? One of the many ways in which this question has been modeled is in the framework of a dictator game. In this game an individual, denoted by D, is endowed with some resources. D is asked to share the resources with another individual, let the recipient be denoted by R. In this game D can split the resources the way he wants to, and R has to accept whatever is offered by D. Experimental studies have revealed that D does not keep all the resources to himself. One of the many interpretations for this observations is that human beings care about other people, that is they have altruistic concerns, and therefore they do not keep everything to himself even if they have the power keep everything to themselves. In this paper we aim at providing an alternative interpretation of this observed phenomenon in a theoretical framework.

INTERNATIONAL TRADE:

C. Veeramani in paper (The World Economy, 2018) decomposes India's export performance in manufactured products during 2000-15 into changes at the intensive and extensive margins. India's performance, along different margins, is compared and contrasted with that of China. The results show that while China outperforms India at both the margins, the gap is particularly wide at the intensive margin. Decomposition of intensive margin along quantity and price margins shows that Chinese products are generally sold cheaper than Indian products. Higher price margin, however, has not translated into high intensive margin for India due to its abysmally low quantity margin. We examine different explanations for China's superior performance relative to India, along different margins, using a gravity model. Our results suggest that China's exchange rate policy was not the prime reason for its export success. Neither do we find that FDI inflows were significant in explaining the export performance gap between them. The results show that China's export relationship bias towards high income partner countries holds the key in understanding its superior performance. This bias is a natural



consequence of China's high degree of specialization in labour-intensive activities. India, by contrast, due to an idiosyncratic pattern of specialisation, has failed to exploit its export potential in high income countries.

C. Veeramani in an article (Journal of Asian Economic Integration, 2019) analyses the trends and patterns of export and fragmentation trade by South Asian countries-Bangladesh, India, Pakistan and Sri Lanka. To place the discussion in a comparative perspective, the analysis also covers China. Experience of China and other East Asian countries shows that export-led industrialisation and a high degree of participation in global production networks/value chains, based initially on specialisation in labor-intensive activities, are crucial for sustained employment generation and poverty reduction. However, exports have not become a major engine of growth in South Asian countries. An important reason for this is that South Asia has been locked out of the global production networks/value chains in several industries, except Bangladesh and Sri Lanka in readymade garments and India in automobiles. India's export basket is biased towards capital- and skill-intensive products, which is an anomaly as the country's true comparative advantage lies in unskilled labor-intensive activities. We argue that India's labor laws have had the unintended consequence of discouraging specialisation in labor-intensive stages of the production process in manufacturing industries. Greater integration of domestic industries with global production networks/value chains will accelerate the process of shifting the surplus labor from agriculture to manufacturing.

INDUSTRIAL ORGANIZATION:

Madhuparna Ganguly and Rupayan Pal shows in their article, titled "Signaling through Public Antitrust Enforcement: An Extension" (Economics Bulletin 39(1), 2019), that the argument of Šaljanin (2017). "Signaling through public antitrust enforcement", Economics Letters 169, 4 - 6] that

public antitrust enforcement complements private investment is robust to allowing public investment in anti-trust enforcement to be productive. However, unlike as in the case of unproductive public investment, over investment in public antitrust enforcement does not necessarily signal that the government is pro-competition: in pooling equilibria either only the anti-competition government or both types of government over invests, whereas in the separating equilibrium only the pro-competition government over invests

LAW AND ECONOMICS:

K.V. Ramaswamy in a paper presents an analytical discussion of the problem of non-standard employment and labour law in the US Gig economy. The "gig economy" and the emergence of precarious nature of work have been at the centre of legal challenges to labour management practices followed by companies like Uber. In the US the popular press has carried several stories based on the idea that the share of U.S. jobs that do not involve a formal employer-employee relationship is large and growing. Internet platform based companies like Uber have argued that Uber drivers are not their employees in the conventional labor law sense. New information and communication (ICT) technologies have enabled companies to re-organize their activities so that a greater share of work is performed by individuals who are not employees of the firm. Focusing on the employee versus independent contractor distinction in the US labor laws, this paper draws our attention to challenges posed by new technologies to standard labour law definition of employees and the associated provision of social security benefits. What can we learn from the ongoing and contemporary debate on non-standard employment and labour law in the US Gig economy? Understanding changes in organization of work due to technological advances and its impact on inherited labour institutions is of equal importance to India. Learning from this complex debate is argued to be critical for India undergoing economic transformation and services-led growth.



POVERTY, INEQUALITY AND HUMAN DEVELOPMENT:

M.H. Suryanarayana in an article (Indian Journal of Human Development, 2018) studies about how Uttarakhand attained the status of the 27th state of the Republic of India to secure its independent pursuit of growth and development. This article identifies the dimensions and defines some measures and parameters of inclusive growth for a state in a federation. It examines the growth profile and outcomes for Uttarakhand: It finds empirical evidence of a growth process which is inclusive with respect to the national mainstream. However, the socio-economic and regional profiles of development outcomes by rural and urban sectors do not show such a comforting scenario for the process within the state. The state has a long way to go in pursuit of an inclusive growth process within.

M.H. Suryanarayana in a study (Growth, Disparities and Inclusive Development in India, 2019) seeks to examine the extent of inclusion and marginalization of different social groups in the rural and urban sectors of Uttar Pradesh (by different NSS regions) and all-India (by rural/urban sectors) using a rigorous conceptual framework. Using this framework, the study quantifies the extent of inclusion, mainstreaming and marginalization of different social groups in a plural society. Further, it examines the extent of inclusion and marginalization across social groups with respect to both food consumption and total consumer expenditure. Based on these two relative profiles, it defines rules for identification of vulnerable groups calling for targeted food policy intervention. It finds evidence of marginalization of the third degree suggesting that marginalization is essentially a question pertaining to distribution and not disparities across social groups. Examining the inclusive and marginalization profiles of different social groups in terms of food and total consumer expenditure, it shows that the Scheduled Castes and the OBCs deserve special attention to promote food security. In the Northern Upper

Ganga Plains, both the SCs and the OBCs call for targeted intervention in the rural sector but only the OBCs in the urban sector. Another novel feature of the study consists in its verification of food insecurity status in terms of incidence of outlier food consumption, that is, proportion of poorest outliers. Such empirical profiles for UP show the Eastern region of rural Uttar Pradesh to be the most deprived followed by Northern Upper Ganga Plains, Central, Southern Upper Ganga Plains and the Southern region. As regards Urban UP, the incidence of outlier food insecurity is the highest in the Northern Upper Ganga Plains, followed by Eastern and Southern NSS regions; the incidence is nil in the Central and Southern Upper Ganga Plains. As regards the profiles across social groups, the findings show the poorest rural food consumption in the Eastern region of Uttar Pradesh among the OBCs; the richest among the poorest food consuming sample households also happens to be among the OBCs from the Southern region. As regards urban UP, the poorest food consuming sample household is from the Eastern region among the OBCs; the richest of the poorest food consuming households is also from the OBCs in Southern UP. This is in contrast with the general perception about the relative economic and food security status of different social groups in Uttar Pradesh.

M.H. Suryanarayana in a paper explores Thailand-India's Unexplored Opportunities. The term 'Information communication technology (ICT)' refers to the diverse set of technological tools and resources employed in communication, & creation, dissemination, storing and management of information. It is one strategic option with tremendous potential to accelerate the development process of a country in all its dimensions. Given its resource base, growth and distributional consequences, it could be a very useful instrument to realize the contemporary policy goal of 'Inclusive Growth' in both global and national contexts. However, the experience and evidence are diverse across countries by levels of development.



India and Thailand have registered perceptible achievements with respect to the different dimensions of the ICT sector. The Indian evidence raises questions regarding the potential for as well as evidence of new opportunities for inclusive growth in its horizontal as well as vertical dimensions. Thailand too has its own tale of achievements with respect to policies for and outcomes with respect to the hardware dimension of the ICT sector. Still both countries have a long way to go with respect to different dimensions of 'Inclusive Growth'. Of course, Thailand 4.0 conceives a well thought out strategy with targeted interventions to realize well specified goals. So does India in its policy pursuits. Hence, it would be worthwhile to examine the areas where the two countries could benefit to mutual advantage from each other's experiences.

This paper provides a snapshot of the global profile, summary of the growth experiences, real challenges with respect to the distribution front and trade profiles of India and Thailand and the empirical evidence to explore the opportunities to design a strategy for inclusive growth for mutual benefit. In this context, some areas for research and verification would be as follows: (i) Growth Experience of ICT with special reference to production and diffusion and their macro and micro consequences in terms of growth and industrial organization; (ii) ICT in Poverty Alleviation: Policies, Constraints & Opportunities; (iii) ICT for Inclusive Growth: Indo-Thai Profiles and missed opportunities; (iv) ICT: Barriers on Realization of Targets; (v) ICT Development: Policy Options and their potential; (vi) ICT: Investment Options; (vii) ICT and the gender dimension; (viii) A comparative profile of ICT experience across ASEAN countries and (ix) Impact of Free Trade Agreement on Thailand and Indian Economy.

Public Policy in Indian as well as Thailand lays emphasis on 'Inclusive Growth' and targeted interventions to address marginalization. But there is no clarity in conceptualization and measurement of 'Inclusive Growth' and 'Marginalization'. The highlight of this paper would be an attempt to

conceptualize these two policy goals in the empirical context.

M.H. Suryanarayana in the paper examines the banking sector as a major component of the Financial Sector in India. It plays a critical role in ensuring economic growth & stability. It mobilizes the resources from the surplus economic agents /sectors, recycle them and channelize them to the different needy units /sectors. It handles 80% of money supply, accounts for 63% of Household savings and contributes 90% of commercial credit. It is dominated by the public sector (70%); hence, it is closely linked to performance of the govt. fiscal health and involves the question of regulation principal-agent problem. This paper looks into the question of non-performing assets in the banking sector, its magnitude, causes and consequences. It examines the factors calling for liberalization and prudential norms in governance. The paper evaluates the suggestions for reform from a public policy perspective with reference to questions of economic and methodological criteria.

EDUCATION:

S Chandrasekhar and Leena Bhattacharya in a paper have analysed some reason a large number of children in India are either enrolled but not attending or have dropped out of school. One factor that would explain why children are out of school is migration. Seasonal migration leads to a situation where the children are enrolled as reflected in the school registers but do not attend school. This happens when their parents move in search of work for several months which overlap with the school academic calendar. The periodic absence from school affects their learning outcomes and eventually affects the number of years that they eventually attend school. With the passage of The Right of Children to Free and Compulsory Education Act 2009 (henceforth referred to as RTE), the local authorities are legally obliged to "ensure admission of children of migrant families". The age-specific attendance ratio for children aged 6-14 years in 2014 is greater than



90 per cent suggesting the effectiveness of RTE. However, using data from Census of India 2011, we provide evidence that educational attainment is lower in high outmigration districts. Field studies also suggest that there are large differences at the sub-national level especially in high outmigration districts. In the absence of reliable estimates of child migration, as a proxy, we provide estimates of children living in households with at least one short-term migrant. Since seasonal migrants are more likely to work in the construction sector, we provide estimates of children living in households with a member who reports working in a construction site. If migration is driven by poverty or distress then it is reasonable to expect that the underlying cause will indeed adversely affect educational attainment of children from these households. From a policy perspective it is truly a challenge to ensure that over 10.7 million children from rural households with seasonal migrants indeed attend and complete elementary education. Acknowledging the complexity and the need for collective action, India is following a bottom up approach. The state governments have recognized the need for empowering the local governments, coordination across departments, collaboration with other states, and engagement with civil society organisations in order to ensure that educational outcomes of children from migrant households are not affected. The paper sketches the broad contours of the measures taken in this regard. The paper concludes by highlighting the data and resultant knowledge gap and identifying the research that needs to be undertaken to inform policy.

PUBLIC ECONOMICS:

Rupayan Pal and Ajay Sharma analyze, in their forthcoming article titled "Nash equilibrium in tax and public investment competition" in *International Review of Economics and Finance*, Nash equilibrium in fiscal competition with tax and public investment between symmetric regions. They show that given the opposite strategic nature of tax (strategic complement) and public investment (strategic substitute), there is possibility of multiple equilibria. They find that if strategic substitute effect dominates strategic complement effect, then both regions have first mover advantage in a timing game and simultaneous move Nash equilibrium (early, early) emerges; otherwise sequential move equilibria-(early, late) and (late, early) emerges. Also, sequential move Nash equilibria are Pareto improving than simultaneous move outcome. Lastly, race-to-the-bottom in taxes is restricted in sequential move equilibria.

Leadership (sequential choice) and political delegation are two mechanisms suggested to restrict "race-to-the-bottom" in tax competition. In the article titled "Preferences over Public Good, Political Delegation and Leadership in Tax Competition" (Forthcoming in *Public Finance Review*), Rupayan Pal and Ajay Sharma analyze whether these two mechanisms when combined together would lead to unilaterally higher taxation or not. They show that political delegation with leadership in tax competition not only restricts race-to-the-bottom but also mitigates the possibility of overprovision of public good. In sequential choice game, only the follower region delegates taxation power to the policymaker but not the leader region. This puts a check on intensity of tax competition and restricts the under provision of public good.



Faculty Activities

Participation in Seminars/Workshops/Conferences

S. Mahendra Dev

Participated in the Advisory Committee Meeting, Rajiv Gandhi University, Itanagar, Arunachal Pradesh, 25-26, February 2019.

Participated in the 3rd General Assembly of the Centres, organized by Centre for International Forestry Research (CIFOR), Bogor, Indonesia, 29-31 January 2019

Delivered V S Vyas Memorial Lecture, at the 16th Annual Conference of the Indian Association of Social Science Institutes (IASSI) held at National Institute of Rural Development and Panchayat Raj during, Hyderabad, 11-13, January 2019.

Delivered Presidential Address on "Transformation of India Agriculture: Growth, Inclusiveness and Sustainability" at the 78th Annual Conference of the Indian Society of Agricultural Economics, NASC Complex, New Delhi 1-3, November 2018.

Participated in the 101st Annual Conference of Indian Economic Association (IEA) organized by Vellore Institute of Technology, Vellore Tamil Nadu, 27-29, December 2018.

Organized 60th Annual Conference of The Indian Society of Labour Economics (ISLE), IGIDR, Mumbai, 19-21, December 2018.

Participated in the global event on Accelerating the End of Hunger and Malnutrition organized by the International Food Policy Research Institute (IFPRI) and the Food and Agriculture Organization of the United Nations (FAO), Bangkok, Thailand, 28-30, November 2018.

Participated in the Annual Programme Management Committee / Independent Advisory Committee Meeting of the CGIAR research programme Agriculture for Nutrition and Health (A4NH), Wageningen University, Wageningen, The Netherlands, 14-19, October 2018.

Participated in the 30th International Conference of Agricultural Economists (ICAE 2018) organized by International Association of Agricultural Economists (IAAE), Vancouver, Canada, 28th July 2018 to 2nd August 2018.

Participated in the Board of Trustees Meeting of International Food Policy Research Institute (IFPRI), Washington, USA, May 19, 2018 to May 29, 2018.

Delivered inaugural address on "Future of India: Global and National Challenges", ICFAI, Hyderabad, 19th April 2018

Participated in a Panel Discussion on Budget 2018-19, Patna, 4th April 2018.

Bhowmik Anuj

Paper presented at the Workshop on Auctions, Mechanism Design, Game Theory and Operations Research, On the Existence of Rational-Expectations Equilibria in a Class of Discrete Sequential-Choice Social-Interactions Models, IGIDR, 09 April, 2018



XXVII European Workshop on General Equilibrium Theory EWGET 2018, On the Existence of Rational-Expectations Equilibria in a Class of Discrete Sequential-Choice Social-Interactions Models, Paris, 29 June, 2018

Chandrasekhar S

Discussant (Technical Session 1.7), Emerging Labour Markets and Employment Challenges, The Indian Society of Labour Economics, 60th Labour Economics Conference, held at IGIDR, 19-21 December 2018

Panel Member, Panel Discussion, "Ensuring Inclusive and Sustainable (Parallel Sessions) Agriculture" Organised by International Food Policy Research Institute at The Centenary Second Conference of Indian Economic Association, Vellore Institute of Technology, Vellore, Tamil Nadu, 27th - 29th December 2018

Training Programmes Organized at IGIDR: Coordinator, Training Programme for Indian Statistical Service PO 40th Batch, organised at IGIDR, Mumbai, January 28 - February 1, 2019

A. Ganesh-Kumar

Papers presented:

Training session on Input Output Methodology for Economic Analysis. Reserve Bank of India, Mumbai. 06 April, 2018.

Resource person: Lectures on Input Output Methodology.

XIII International Conference on Public Policy and Management. Indian Institute of Management Bangalore (IIMB). 23-25 August, 2018.

Panellist: Roundtable on Alleviating India's Agricultural Crisis Through Comprehensive Agribusiness Information Service.

Conferences organized in IGIDR

Training Programme for ISS Probationers 40th Batch: Current Economic Issues, Energy and Environment. Indira Gandhi Institute of Development Research (IGIDR), Mumbai. 28 Jan. - 01 Feb., 2019.

Resource person: Lecture titled Some Macroeconomic Impacts of Different Types of Public Expenditure in India: Analysis using a Computable General Equilibrium Model.

101st Annual Conference of the Indian Economic Association. Vellore Institute of Technology, Vellore. 27-29 December 2018.

Panellist: IGIDR Sponsored Panel Discussion on Agriculture and Nutrition.

60th Annual Conference of The Indian Society of Labour Economics. Indira Gandhi Institute of Development Research (IGIDR), Mumbai. 19-21 December 2018.

Chair: Session on Emerging Labour Markets and Employment Challenges.

Conference on Towards Improving Nutrition Outcomes in India. Indira Gandhi Institute of Development Research (IGIDR), Mumbai. 08-10 Nov., 2018.



Conference on DSGE Modelling for Emerging Economies. Indira Gandhi Institute of Development Research (IGIDR), Mumbai. 06-07 August, 2018.

Refresher Course on Advances in Economics for College/University Faculty. Indira Gandhi Institute of Development Research (IGIDR), Mumbai. 25 Jun. - 13 Jul., 2018.

Resource person: Lectures on Computable General Equilibrium (CGE) Models.

Discussant for papers

55th Annual Conference of The Indian Econometric Society. National Institute of Securities Markets (NISM), Patalganga. Mumbai, 08-10 Jan., 2019.

Chair: Session on Economics of Health.

Conferences / Seminars attended

Workshop on Developing of Biofortified Crop Value Chains for Nutritional Security in South Asia. Tata-Cornell Institute for Agriculture and Nutrition (TCI), New Delhi. 31 Jan., 2019.

First Meeting of the Advisory Committee for the project titled Estimating the Multiplier Effect of Tertiary and Social Sector Expenditure in Karnataka. Centre for Budget and Policy Studies (CBPS), Bengaluru. 14-Dec.-2018.

78th Annual Conference of the Indian Society of Agricultural Economics. Institute of Economic Growth, New Delhi. 01-03 Nov., 2018.

Triple burden of malnutrition in India: are we heading towards a human capital crisis? International Institute for Population Sciences (IIPS), Mumbai. 08 October, 2018.

Workshop on India KLEMS Database. Department of Economic and Policy Research, Reserve Bank of India, Mumbai. 16 July, 2018.

The fifth PPE Spring School: Markets, Rules and Choice. Indira Gandhi Institute of Development Research (IGIDR), Mumbai. 10-14 July, 2018.

Workshop on Foresight for Food and Agriculture Systems in South Asia. Australian Centre for International Agricultural Research (ACIAR), Australian High Commission, New Delhi. 13 June, 2018.

Goyal Ashima

Paper: 'What Explains the Volatility of India's Catch-up Growth?' Presented at Conference on 'Perspectives on the Contemporary Indian Economy', Indian Institute of Management, Kolkata, 21- 22 February 2019

Keynote address on 'Structural Reforms versus Macroeconomic Policies' at V-CMT-2019 conference on 'Policy initiatives by the Government of India- Appraisal and assessment', organized by Vidyalankar Management and VSIT - the Science and Commerce College, February 8, 2019.

Inaugural lecture on 'Volatility and Resilience in Indian Growth Rates' at Indian Statistical Service PO Training Programme on Current Economic Issues, IGIDR, Mumbai, January 28, 2019.

Lecture on 'Government Securities Market: Price discovery and the cost of Indian government borrowing' at



NSE-IEA Lecture Series on Financial Economics, IEA's annual conference in Vellore. Paper available at https://www.nseindia.com/research/content/nse_Financial_Economics_lec.htm, December 27-29, 2018.

Keynote Speaker on the topic 'Exchange Rates: The contrarian view', at the 5th Almus conference 2018, held at Sofitel BKC, 17th November 2018.

Presentation on 'Emerging Markets Perspectives on G-20 Led Financial Reforms' in the session on "Evaluating Global Financial Architecture and Regulatory Practices - Progress and the Way Forward" at the 10th Annual International G20 Conference entitled "From Global Cooperation to Building Consensus: Views from G20 Countries", organized by ICRIER at India Habitat Centre, New Delhi, India, October 11-12, 2018.

Chief Guest on the occasion of the 14th M. R. Pai Memorial Award function. Talk on 'Indian Banks and the Prevention of Corruption Act: Freedom and discipline', organized by the All-India Bank Depositor's Association, Mumbai, 10th September 2018.

Lecture on 'Indian Institutions: Evolution and hysteresis', at the Central Vigilance Commission, New Delhi, May 28, 2018.

Keynote Speaker on the topic 'India's Growth Prospects and Implications for the Insurance Sector' at the Bloomberg Insurance Forum 2018, Mumbai, May 24, 2018

Talk on 'Indian Policy Issues: Growth and reform' at the IGIDR-Warsaw School of Economics Joint Workshop, Indira Gandhi Institute of Development Research, Mumbai, April 24, 2018

Keynote speaker for Investment Voyage 2018. Talk on 'Indian Policy Issues: Growth and reform', Annual Distributor Meet of Aditya Birla Sun Life Asset Management Company Limited, Mumbai, April 17, 2018

Discussant for papers:

Chairing the technical session on 'Emerging Labour Markets and Employment Challenges', at The Indian Society of Labour Economics 60th Labour Economics Conference organised by IGIDR, Mumbai, December 19-21, 2018

Roundtables/Workshops attended:

Pre-policy round table with RBI Governor, March 19, 2019

Completed the certification programme in IT and Cyber Security for Board Members by Institute for Development and Research in Banking Technology (IDRBT), Hyderabad, March 7-8, 2019

Discussion by EGROW Shadow Monetary Policy Committee, Delhi, February 06, 2019

Session on 'Global & Indian Macro Situation and the Best Way Forward', at the Economists' Huddle, Niti Aayog, New Delhi, June 26, 2018.

Jain Manisha

Refresher Course on Advances in Economics for Faculty: 'Energy efficiency: Economics and Policies', 'Economic analysis of Consumer decisions in energy use' and 'Climate Change: Impacts and Policies', IGIDR Mumbai, June 28, 29, July 2, 2018.



"Discrete choice experiments and Hedonic analysis" Sarla Anil Modi School of Economics, NMIMS Mumbai, 12 September 2018.

Short Term Training Program on 'Capacity Building for Interdisciplinary Research on Climate Change' 'Climate data and climate variable for economic analysis' Charotar University of Science and Technology (CHARUSAT), 3-8, December 2018.

Training program for Indian Statistical Services Probationers of 40th batch titled "India's energy needs and the challenge of climate change mitigation", IGIDR, 29 February, 2019,

Mythili G

Presented a paper on "Has Structural Transformation of Indian Economy benefited Nutritional status of Poor Households: A CGE Approach" at International Conference on Economic Modeling-ECOMOD 2018, held at Faculty of Economics, University of Venice, Italy from 4-6 July, 2018".

Chaired a session in CoRe, IGIDR Ph. D. Colloquium, for a Session on "Education", held at IGIDR, November 14, 2018.

Nagaraj R

Participated in a Panel Discussion on "Future of Work", with Vice-President of Ford Foundation, in New Delhi on May 15, 2018.

Delivered a lecture on Research Ethics at Narsee Munji Institute of Management Studies, School of Economics on July 16, 2018.

Presented a draft paper on "Informal Workers in Low and Mid-skilled manufacturing and Future of Work", at SEWA, Ahmedabad, during August 16-17, 2018

Delivered a lecture on India's Manufacturing Sector at the conference on 'India After a Quarter Century of Economic Reforms -- The Benefits and Costs' held at Sikkim University, Gangtok, during 5-6 October, 2018.

Made a presentation on the "Future of Work" at 10th Annual International G20 Conference of ICRIER on 'From Global Cooperation to Building Consensus: Views from G20 countries' held on October 11-12, 2018 in Delhi.

Presented a paper titled, "Make in India - The Lion that did not Roar!" at the international conference on Planning for Industrialization in 21st Century 15-16 November 2018, held at Punjabi University Patiala.

Made a presentation on "Ten Years after the Global Financial Crisis: Has India learnt its Lessons?" at the conference on "Indian Economy and Society: Lateral Explorations," held at the Centre for Development Studies, Trivandrum during 12-14 December, 2018.

Made a presentation on the "Contributions of late Professor TN Srinivasan to India's Statistical System", held at the Indian Statistical Institute Delhi on December 21, 2018.

Made a presentation on "Make in India - The Lion that did not Roar" at a conference in Lucknow during January 23-24, 2019.

Made a presentation on "India's Current Challenges and Strategies for Development", at a conference organised by Indian Institute of Technology, Mumbai during January 28-29, 2019.



Delivered 2 lectures on the GDP debate in India at Indian Institute of Science Education and Research, Bhubaneswar, during February 4-5, 2019.

Delivered 3 lectures at Vishwabharati University, Santiniketan - 2 on GDP and one on "Has India De-industrialised Prematurely?", during February 15-17, 2019.

Delivered a lecture on "Has India De-industrialised, Pre-maturely?" at South Asian University, Delhi on February 21, 2019.

Made a presentation on "India's New GDP Series: What is Wrong with it?", at a conference organized by Indian Institute of Technology, Delhi, February 22, 2019.

Pandey Vijay Laxmi

Rapporteur for the 78th Annual Conference of the Indian Society of Agricultural Economics on the subject: "Social and Community Organisations for Agricultural Development and Coping with Limited Non-Renewable Resources", held at IEG, New Delhi, 1-3 November 2018.

Ramaswamy K. V.

Indian Society of Labour Economics (ISLE, 60th Annual Conference, IGIDR, December 19-21, 2018)

Conference on Political Economy of Contemporary India - Third Edition - January 8-9, 2019

Gave a lecture to the Indian Statistical Service (ISS) probationers training at IGIDR on "Labour Reforms in India: Law, Regulations and Threshold Effects", January 2019

Sarkar Jayati

6th International Conference on Corporate Governance in Emerging Markets, Amsterdam. Organised by Emerging Market Corporate Governance Network. Presented paper on "Women on Boards in Family Firms" (co-authored with Ekta Selarka), July 5-6, 2018.

Lectures on Institutional Economics at the Faculty Refresher Course on Advances in Economics, IGIDR, July 12 and 13, 2018.

NSE-IGIDR Conference on Corporate Governance, organized by NSE and IGIDR, June 21-22, 2018.

Sharma Vinod K

Papers Presented:

Synergy And Trade-off Between Socio-economic And Environmental Goals Through Development Of Renewable Energy In India, International Conference on "The Status, Trends and Perspectives of World Economy for the Next Decade," organized in cooperation with the Faculty of Economics & Tourism, "Dr. Mijo Mirkovi," University of Pula, (Croatia, EU), and the Department of Macroeconomics and Economic Development, Faculty of Economics and Business, Zagreb (Croatia, EU), hosted by CH. C. S. University Of Meerut (UP), India, November 26-28, 2018.

India's Options For Sustainable Energy For All: An Analysis of Trade Off between Socio-Economic and Environmental Goals, "Science, Technology, Engineering and Management for Sustainable Development of



Society (STEM-SDS)," Organized by Vidya College of Engineering, Vidya Knowledge Park, Meerut, India, November 23-24, 2018. .

"Nexus Between Environmental Education and Energy Poverty Among Indian Households," 6th Education for Sustainability Asia Conference, organized by National Institute of Education, Nanyang Technological University, April 30- May 02 , 2018, Singapore.

"Energy Poverty and Socio-economic Parameters of Indian Households," Second Working Group Meeting of ERIA, Bangkok, Thailand, April 9-10, 2018.

Participation in Conferences:

Invited to deliver Valedictory Speech and Chair a Session at National Seminar on 'Integrating agricultural workers into Sustainable Development Goals' organized by Indian Institute of Public Administration, New Delhi-110002, March 14-15, 2019.

Invited as the Chief Guest Speaker for the Valedictory Session of an International Conference on "The Status, Trends and Perspectives of World Economy for the Next Decade," organized in cooperation with the Faculty of Economics & Tourism, "Dr. Mijo Mirkovi," University of Pula, (Croatia, EU), and the Department of Macroeconomics and Economic Development, Faculty of Economics and Business, Zagreb (Croatia, EU), hosted by CH. C. S. University Of Meerut (UP), India, November 26-28, 2018.

Invited as Panelist and Chair of a session on "Ecology and Sustainable Development, in an International Conference on "Ganga to Volga: India's Connectivity with Inner Asia", organized by Centre for Inner Asian Studies School of International Studies, Jawaharlal Nehru University, New Delhi , 6-7 March 2019.

Invited as Session Chairman and Speaker at Science, Technology, Engineering and Management for Sustainable Development of Society (STEM-SDS), Organized by Vidya College of Engineering, Vidya Knowledge Park, Meerut, India, November 23-24, 2018.

Acted as Chairman of a Session on "Natural Resources, Climate Change and Risk" at the 26th Annual Conference of the Agricultural Economics Research Association (AERA), India on "Agriculture and Sustainable Development Goals" organized by the NDRI and AERA at ICAR-NDRI, Karnal, 15-17 November, 2018.

Participated in National Workshop on Sustainability of Indian Agriculture: Socio-Economic Perspectives; Organized by Indian Council of Agricultural Research (ICAR) and ICAR-NIAP, New Delhi, Nov.27, 2018.

Participated in National Workshop on Sustainability of Indian Agriculture: Biodiversity, Environmental and Climate Change Perspectives; Organized by Indian Council of Agricultural Research (ICAR) and ICAR-NIAP, New Delhi, Nov.26, 2018.

Suryanarayana M. H.

Expert panel discussion on 'Composite Gender Budgeting Index' organized by Ministry of Women and Child Development, Government of India in collaboration with the UN Women, UN Women Conference Hall, Defence Colony, New Delhi, 19 June 2018.

Participated and commented on the estimator specified and the limitations of the questionnaire.

Conference on the Political Economy of Contemporary India 2019, Indira Gandhi Institute of Development



Research, Mumbai

Chaired the Session: Health Sector and Health Insurance Initiatives, 9 January 2019.

Annual Conference (101st) of the Indian Economic Association, Institute for Studies in Industrial Development, New Delhi 14-16 December 2018

Chaired the Plenary Session: Keynote Addresses on Conference Theme 3 & 4

Theme 3: Strategies for External Economic Sector

Theme 4: Economic Thought of Kautilya and Its Contemporary Relevance

Participated in the Panel Discussion: NPAs and Banking Sector Reforms.

National Seminar on 'Paradigm Shift of the Indian Economy - New Growth Forces with Greater Inclusiveness', Dr Shankar Dayal Sharma Institute of Democracy, University of Lucknow, Lucknow, 22-24 January 2019.

Presented a paper on 'Growth and Inclusiveness' in the Technical Session on 'Inclusive Growth in India and Uttar Pradesh

Chaired the Technical Session: Infrastructure and Industrial Development

The 13th NRCT - ICSSR Joint Seminar on "Thailand-India's Unexplored Opportunities", A-Star Phulare Valley Resort, Chiang Rai, Thailand organized by the National Research Council of Thailand (NRCT) in collaboration with Indian Council of Social Science Research (ICSR), 16-17 February 2019

Chaired Session 1: Community Development with a Special Reference to Grassroots Level

Presented a paper in Session 3: Information and Communication Technology: "India-Thailand's Unexplored Opportunities: Information and Communication Technology".

First Annual Conference in Economics, Department Of Humanities and Social Sciences, Indian Institute of Technology Delhi, New Delhi.

Presented the paper 'The ABC of Using Official Statistics' in Session IV on 'Official Statistics', 22 February 2019.

National Seminar on 'Democratic Policing: Gender, Poverty and Development', March 2019, Madhya Pradesh Police Academy, Bhopal.

Chaired the Session: Law Enforcement, Poverty and Police Service Delivery

Presented the key note address in the session: Welfare State, Democracy, Development and Police Role Identification

Spoke on: "Gender Based Criminal Victimization and police Service Delivery".

Thomas Susan

Paper titled Volatility forecasting for Distance-to-Default estimation presented at Statistical Methods in Finance, 2018 Conference organised by Chennai Mathematical Institute.



IBBI-IGIDR Insolvency and bankruptcy reforms conference, Magnolia, India Habitat Center, Delhi (Organiser), 3rd - 4th August, 2018

Workshop on access to data from Indian courts, The Seanza Conference Hall, Indira Gandhi Institute of Development Research, Mumbai (Organiser), 25th August, 2018

9th Emerging Markets Finance Conference, 2018, The Trident, BKC, Bombay (Organiser), 13th - 15th December 2018.

IBBI-IGIDR-FICCI Insolvency and bankruptcy reforms workshop, Swan, 11th Floor, Edelweiss House, Kalina, Mumbai (Organiser), 27th-28th April, 2019.

Veeramani C

First "Sustainability and Development Conference", University of Michigan

Title of the paper: Exchange Rate Fluctuation, Labor Laws and Gender Differences in Job Dynamics: Analysis of Manufacturing Industries across Indian States, Nov 9-11, 2018.

Invited paper presentation at the National workshop on International Agricultural Trade and Free Trade Agreements, State Agricultural Prices Board, Government of Kerala, Thiruvananthapuram,

Title of the paper: Impact of Preferential Trade Agreements on India's Plantation Commodity Trade, June 26-27, 2018.

Invited paper presentation at UGC-SAP Sponsored "Two-day National Workshop on "Growth and Productivity of Indian Economy: Contemporary Issues", Delhi School of Economics

Title of the paper: Reaping Gains from Global Production Sharing Domestic Value Addition and Job Creation by Indian Exports, 11-12 February 2019.

Refereeing/Membership of Committees/Awards/Miscellaneous

S Mahendra Dev

National

President, Indian Economic Association.

Member, Eminent Panel for Advising Andhra Pradesh Government.

Member, V.K.R.V. Rao Professorship Committee, Institute for Social and Economic Change, Bangalore.

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

Chairman, Committee for Evaluation of National Institute of Agricultural Economics and Policy.

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

International

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

Member, Peer Review Board for a long term research project on food security funded by the European



Commission, ZEF, University of Bonn, Bonn, Germany

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

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

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

Member, Advisory Panel, Young Lives Project, DFID London

Member, Board of Management

Member, Board of Governors, Institute of Economic Growth, Delhi.

Member, Board of Governors, CMDR, Dharwad, Karnataka

Member, Board of Governors, Institute for Human Development

Member, Editorial Board

Member, Editorial Board, Journal of Asian Development Research, Sage Publications.

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

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

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

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

Awards received

Conference President, Indian Society of Labour Economics.

Conference President, Indian Society of Agricultural Economics

Bhowmik Anuj

Other research activity:

Visit School of Economics, University of New South Wales, Sydney, February 15-March 22, 2019.

Visit Center for Studies in Economics and Finance, University of Napoli Federico II and collaboration with Professor Maria Gabriella Graziano, Naples, Italy, June 17-July 06, 2018

Summer Workshop in Economic Theory-SWET, Paris June 25 to June 27, 2018

Visit Dr. Saptarshi P. Ghosh (from Shiv Nadar University) from April 01-06, 2018

Visit Prof. Arijit Sen (from IIM Calcutta) from April 10-20, 2018



S Chandrasekhar

Member, Subject Board, Department of Economics, University of Mumbai (May 2018 - April 2021)

Member, Academic Council, Madras Institute of Development Studies (July 2018 - June 2021)

Member, Research Advisory Board, Symbiosis Centre for Research and Innovation, Symbiosis International University (June 2018 - May 2021)

Member, Academic and Research Appraisal Committee, Centre for Multi-disciplinary Development Research, Dharwad (October 2018-September 2020)

Member, Advisory Committee, NABARD All India Financial Inclusion Survey 2016-17 (Report Released August 2018)

Member, Committee on Real Sector Statistics, National Statistical Commission Secretariat, Ministry of Statistics and Programme Implementation, Government of India (Report Submitted July 2018)

A Ganesh-Kumar

Refereeing: Economic Systems, Journal of African Business, Journal of Quantitative Economics, World Development, Fellow Programme in Management (FPM) thesis submitted to Indian Institute of Management, Bangalore

Committee or Board Membership :

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

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

Advisory Committee on National Accounts Statistics (ACNAS), Ministry of Statistics and Programme Implementation, Government of India

Working Group for the 77th Round of NSS, Government of India, Ministry of Statistics and Programme Implementation (MOSPI), National Sample Survey Office (NSSO)

Committee on Textile Economic Research (TER) of the Textiles Committee, Ministry of Textiles, Government of India

Faculty Selection Committee, Madras Institute of Development Studies, Chennai

College Development Committee, Gokhale Education Society's Shri. Bhausaheb Vartak Arts, Commerce & Science College, Mumbai

Thesis supervisor

Ms. Runu Bhakta (Ph.D.) - Completed

Mr. Nitin Harak (External Ph.D.) - Thesis under evaluation

Mr. Khaijamang Mate (Ph.D.) - Thesis under evaluation



Mr. Varun Kumar Das (Ph.D.) - Ongoing

Ms. Tanu Gupta (Ph.D.) - Ongoing

Ms. Sanjana Sethi (M.Phil.) - Ongoing

Mr. Abhishek Dureja (M.Sc. thesis) - Completed

Ms. Charlotte Dillemans (EMLE thesis) - Completed

Ms. Jayeeta Sen Mazumdar (M.Sc.) - Ongoing

Thesis committee member

Ms. A. Lakshmi (Ph.D.) - Thesis under evaluation

Ms. Ritika Palit (Ph.D.) - Ongoing

Ms. Leena Bhattacharya (Ph.D.) - Ongoing

Ghosh Taniya

Refereeing: Letters in Spatial and Resource Sciences, Journal of Financial Stability, Macroeconomic Dynamics, Macroeconomics and Finance in Emerging Market Economies

Goyal Ashima

Refereeing for Emerging Market Finance and Trade; Macroeconomics and Finance in Emerging Market Economies.

Evaluator for 'The RBI Policy Challenge'- A National Level competition for Under Graduate/Post Graduate students

Director on the Board of Edelweiss Financial Services Limited. Appointed on March 30th, 2019.

Member, Shadow Monetary Policy Committee, Egrow Foundation, 2019.

Member, Editorial Advisory Board, International Journal of Development and Conflict. Appointed April 30, 2018.

Member, Prime Minister's Economic Advisory Council. Appointed September 27, 2017.

Additional Director (in Independent Category) Board of IDBI Bank. Appointed on April 28th, 2017.

Independent Director of SBI Mutual Fund Trustee Company Private Limited. Appointed June 28th 2016.

Independent and Public Interest Director for CARE (Ratings, Credit Analysis and Research Ltd.) and committees of the Board. Appointed on 29th September, 2014. Reappointed on November 4, 2016. Term ended September 2018.

The Distinguished Alumni Award for 2018 in recognition for contribution and achievements in the field of Economics at the 16th Annual OSA Distinguished Alumni Awards, April 22, 2018

20th FLO GR8 Beti Award for Excellence in the field of Economics and Policy, by the Women Wing of FICCI,



FLO, and the NGO Beti, April 17, 2018

External expert for the project 'Impact Assessment Study of Interest Equalisation Scheme on Export Promotion and its Further Continuations', IIM Kashipur. Funded by Ministry of Commerce and Industry, Govt. of India.

April 2, 2018: Lecture on 'Deriving and Testing Hypotheses in Macroeconomics' for the Research Methodology course, IGIDR.

Interactions with media, foreign investors and analysts including CLSA: A CITIC Securities Company, EdelGive Foundation, UBS Securities India Pvt Ltd, The Hongkong and Shanghai Banking Corporation Limited, Temasek Holdings Advisors India Pvt. Ltd., JP Morgan, Japan International Cooperation Agency (JICA India Office).

Interviews with CNBC, NDTV, ET Now.

Research supervision:

6 PhD students

3 MPhil students

Mythili G

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

IGIDR Committees:

Convener: Internal Complaints Committee

Member of Board of Studies - Business Economics, University of Mumbai and SIES College of Arts, Mumbai

External Referee for ERC (European Research Council) Synergy Grant

Served as external referee for Ph.D. and M.Phil theses of a few Universities and refereed many journal articles

Guidance:

- 1) Guiding 2 Ph.D. students (preparing for Proposal Defence exam)
- 2) Served as Mentor to one Visiting Student for a research paper prepared during the tenure of Visiting Students Program, IGIDR during May- June 2018.

Nagaraj R

Refereeing: Development and Change, Wiley, Economic and Political Weekly, Sameeksha Trust.

Member of the expert committee on preparing the Vision Document by Bombay Chamber of Commerce and Industry.

Member of Samvad, a group set up by ICRIER for deliberating on issues concerning employment statistics in India.



Member, Board of Studies for Economics, Management School, NMIMS, Vile Parle, Mumbai.

Member, Board of Studies, School of Development Studies, Tata Institute of Social Sciences, Mumbai.

Member, Board of Management, Indian Institute of Foreign Trade, New Delhi (for a period of 3 years).

Member, Board of Studies, Economics, IGNOU, Delhi.

Pal Rupayan

Referee of the following journals: Journal of Environmental Economics and Management, Energy Economics, Review of Law and Economics, Japanese Economic Review, Economics Bulletin, Indian Journal of Labour Economics

External Examiner of Ph. D./M. Phil./M. Tech. Thesis : One Ph. D. thesis submitted to Delhi School of Economics, One Ph. D. thesis submitted to University of Calcutta, Two M. Tech. thesis, IEOR, IIT-Bombay

Research Supervision

Supervisor of one PhD student (Defended on December 12, 2018)

Supervisor of three MPhil students (Submitted in July 2018)

Supervisor of seven M.Sc. Thesis students (completed during January-May 2018)

Pandey Vijay Laxmi

Refereeing: Food Policy, Journal of Environment and Public Health, Natural Resource Forum, BMC Public Health

Evaluation of PhD and MSc thesis, Central Institute of Fisheries Education, Mumbai

Ramaswamy K.V.

Member, Board of Studies, Department of Economics, Patkar-Varde College, Mumbai

Shubhro Sarkar

Refereeing: International Journal of Economic Theory, Economics of Innovation and New Technology.

Also served as a referee for a Phd thesis from Jawaharlal Nehru University.

Jointly organized training program for Indian Statistical Service Probationary Officers (6th-24th May, 2019).

Sharma Vinod K

Reviewer for Manuscript Ref. No.: JEPO-D-18-02376 (Title: Cambodia's Energy Poverty and Its Effects on Social Well-being: Empirical Evidence and Policy Implications), for publication in "Energy Policy- an Elsevier Journal), October, 2018.

Nominated by Hon'ble Governor of Gujarat as Member of Selection Committee for appointment of various teaching positions in Bachelor of Architecture Programme of Veer Narmad South Gujarat University, Surat, January, 2019.



Recognized Guide/ Supervisor at SNDT Women's University, Mumbai.

Recognized Guide/ Supervisor at JJT University, Rajasthan.

Continued as Expert Community Member for the Research on "Education for Sustainability in Asia" - a multi-country joint project of NTU, Singapore.

Continued as 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.

Continued as Member, UNEP's (France) ILCB (International Life Cycle Board).

Expert Member, empanelled for Indian Ports Association (IPA), New Delhi, June, 2018 onwards.

Nominated by Hon'ble Governor of Gujarat as Member of Selection Committee for appointment of teaching and administrative posts of Hemchandracharya North Gujarat University, May, 2018.

Supervised a student from TERI SAS, New Delhi, on "Assessment of Environmental Awareness and Behaviour: A Case Study of Select Area in Mumbai," July, 2018

Editor and managing Editor of the IJSI "International Journal for Sustainable Innovations (IJSI)" - A peer reviewed international journal.

Chief Editor of SAVITARKA, an E-Magazine on Development Issues.

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

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

Research Projects:

Education for Sustainability: Continued as an expert to provide input from India in this multi-country project. This project is being promoted by Nanyang Technological University (NTU), Singapore for assessing and enhancing the role of education in Sustainable Development.

Renewable energy status and initiatives in East Asia: Continued as an expert work group (WG) member of AIST, Japan and the ERIA, Indonesia. It is a multi-disciplinary, multi-national team of experts that supervises and suggests investigations on various aspects of "Sustainable Renewable Energy (RE) Production in East Asia," including India.

Assessment of Sustainability through Life Cycle Approach: Vinod K. Sharma continued as a member of International Life Cycle Board (ILCB) of UNEP, France.

Member in IGIDR Committees:

Member of Visiting Students' Program

Member of Infrastructure Committee

Member of IGIDR Academic Council



Member Professional Groups:

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

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

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.

Suryanarayana M. H.

Member, General Council and Executive Council, International Institute of Population Sciences, Mumbai

Member, The Indian Council of Social Science Research (ICSSR) Expert Committee to review the Institute for Public Enterprises, Hyderabad (2018).

Member, The Indian Council of Social Science Research (ICSSR) Expert Committee to review the Council for Social Development, Hyderabad (2018).

Member, The Indian Council of Social Science Research (ICSSR) Expert Committee to review the Madras Institute of Development Studies, Chennai (2018).

Member, The Indian Council of Social Science Research (ICSSR) Expert Committee to review the Centre for Research in Rural and Industrial Development, Chandigarh (2019).

Member, Expert Panel on 'Composite Gender Budgeting Index', Ministry of Women and Child Development, Government of India and UN Women.

Member, the Indian Council of Social Science Research (ICSSR) Expert Committee to evaluate proposals for Senior Fellowships for 2018-19.

Member, the Indian Council of Social Science Research (ICSSR) Expert Committee to evaluate Major Research Project Proposals.

Member, Expert Panel on the Indian Council of Social Science Research (ICSSR) - Economic & Social Research Council (ESRC) Joint Collaborative Research on Urban Transformations in India.

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

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

Advisory Board: Arab Journal of Administrative Sciences, Kuwait University.

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

Official Reviewer of the Canadian Academy of Oriental and Occidental Culture for its Journal: Canadian



Social Science ISSN 1712-8056 (Print) ISSN 1923-6697 (Online) for three years (2012-2015). Reviewed research papers.

Taught a semester on 'Public Policy and Human Development' at IGIDR.

"Emerging Areas in Economics: Teaching and Research", One day lecture under Quality Improvement Programme, Academic Staff College, Christ University, Bangalore, 22 June 2018.

Interdisciplinary Refresher Course in Social Sciences based on the theme 'Contemporary Issues in Social sciences' scheduled from 20th August to 8th September through UGC HRDACS Mumbai University.

Delivered a lecture on 'Achilles Heel of Public Policy' on 28/08/2018

Refresher course for College Teachers organized by the Department of Economics, Mumbai University along with the UGC Human Resource Development Center at Ranade Bhavan, Vidyanagari, Kalina Campus, 15 October - 2 November 2018. Delivered Two lectures on 16/11/2018 and 23/11/2018 respectively.

Pursuit of Human Development in Maharashtra Achilles Heel of Public Policy in India.

Refereeing :

Agriculture and Food Security

Arab Journal of Administrative Sciences

Asian Development Review

Centre for Development Studies, Thiruvananthapuram.

Global Business Review

International Institute for Population Sciences

Indian Journal of Agricultural Economics

Review of Economics & Finance

Review of Income and Wealth

Koustuv Saha: Female Headed Households in India: A Multidimensional Poverty Profile

(M Phil Dissertation Supervision)

Ph.D. Dissertation Supervision :

Heena Kapoor: Labour Market Convergence in India: Issues, Policies and Welfare Implications

Shreshti Rawat: Informal Sector in India: Economic Dynamics



Thomas Susan

Member

FinCare Small Finance Bank Ltd., (2017-)

Indian School of Micro-finance for Women (2013-)

Northern Arc Capital Ltd. (2011-)

True North, (2007-)

Member of the Options and index committee, NCDEX, (2016-2019).

Member of the Independent Oversight Committee for Product Design, NCDEX, (2015-2019).

Vaidya Rajendra

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

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

Member Selection Committee, Gokhale Institute of Politics and Economics, Pune.

Veeramani C

Refereeing: World Development, Economic and Political Weekly, Journal of Quantitative Economics, Journal of South Asian Development, South Asia Economic Journal, Letters in Spatial and Resource Sciences, Development Policy Review, International Journal of Social Economics, Asian Development Review, Journal of Asian Economics, Macroeconomics and Finance in Emerging Market Economies, Journal of Social and Economic Development, Journal of Indian Business Research

Committee or Board Membership

Joint Managing Editor, Journal of Quantitative Economics (Springer)

Economics Area Editor, Journal of Indian Business Research (Emerald)

Member, "RBI's Empowered Committee on External Commercial Borrowings and Overseas Direct Investments", since January 2018.

Member, "Standing Technical Committee of Experts to review EXIM Bank's Export Leading Index model to forecast India's exports", since March 2018.

Convener, Publication Committee, IGIDR, since January 2011.

Member, Local consultative committee, ICSSR, Western Regional Centre (February 2014 - February 2016; since January 2018)

Member of various internal Committees at IGIDR: Executive Committee, Students Welfare and Grievance Committee; Visiting Students Programme; Publication Committee, Complaints/Redressal committee for the prevention of Sexual Harassment etc.



Faculty Research Publications

Books:

S. Mahendra Dev with Dr. C. Rangarajan, "Counting the Poor: Where do we Stand?", Academic Foundation.

Ashima Goyal. The Concise Handbook of Indian Economy in the 21st Century. New edition. Oxford University Press: New Delhi. Forthcoming. 2019.

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

S. Mahendra Dev

"Transformation of Indian Agriculture: Growth, inclusiveness and Sustainability", Indian Journal of Agricultural Economics, Jan-March 2019.

"Labour Market Inequalities in India: Dimensions and Policies", Indian Journal of Human Development, (12(2), 1-19 2018.

"Pulses in eastern India: production barriers and consumption coping strategies" Springer Nature, 2019

"India's National Food Security Strategies and Potential for Regional Cooperation" in Regional cooperation for sustainable food security in South Asia, (Eds.) Nagesh Kumar and Joseph George, Routledge.

"Poverty in all its faces", The Indian Express, November 8, 2018 (with Dr. C. Rangarajan).

"Transformation of Indian Agriculture", The Hindu, November 2018.

Bhowmik Anuj

Bhowmik, F. Centrone, A. Martellotti, Coalitional extreme desirability infinitely additive economies with asymmetric information, Journal of Mathematical Economics, forthcoming.

Ghosh Taniya

"Determinants of Households' Inflation Expectations for India- Evidence from Survey Data" with S. Chattopadhyay and S. Sahu, 2019, Bulletin of Economic Research (Revise and Resubmit).

"A Nonlinear Optimal Control Approach to the Stabilization of Business Cycles of Finance Agents" with G. Rigatos, P. Siano, Computational Economics, March 2019, Volume 53, Issue 3, pp 1111-1131.

"Testing the Friedman and Schwartz Hypothesis using Time Varying Correlation Analysis", with P. Parab, 2019, Applied Economics Letters, doi: 10.1080/13504851.2019.1591594.

"The Sectoral Impact of Monetary Policy Transmission in India: A Panel VAR Approach", 2019, Emerging



Economy Studies, Vol 5, Issue 1, May 2019.

"Divisia Monetary Model of Exchange Rate Determination: A Multi-country Analysis" with S. Bhadury, 2018, Journal of International and Global Economic Studies.

"Role of Gender Gap in Economic Growth: Analysis on Developing Countries versus OECD Countries" with S. S. Ramanayake, 2018, Review of Applied Economics, RAE Volume 12 No 1 and 2, October 2018.

Goyal Ashima

After Liberalizing Reforms: The importance of domestic demand' (with Pulapre Balakrishnan), Chapter in Goyal, A. (ed.), The Concise Handbook of Indian Economy in the 21st Century. New edition. Forthcoming. 2019.

'Insights from Behavioral Economics on Current Policy Issues', Chapter in Future of India based on the talk at the Symposium of past Chief Economic Advisors, IGIDR, Mumbai. Forthcoming. 2019.

'Emerging Markets Perspectives on G-20 Led Financial Reforms' (with Akhilesh Verma), chapter 1 in Rajat Kathuria and Prateek Kukreja (eds.) 20 Years of G20: From Global Cooperation to Building Consensus, pp. 19-36. Springer: Singapore. 2019.

'Indian Banks and the Prevention of Corruption Act: Freedom and discipline', Chapter in S. Mahendra Dev (ed.), India Development Report 2019, New Delhi: IGIDR and Oxford University Press. Forthcoming. 2019.

'What Explains the Volatility of India's Catch-up Growth?' in Soumyen Sikdar (ed.) Perspectives on the Contemporary Indian Economy. Orient Blackswan. Forthcoming. 2019.

'Overreaction in Indian Monetary Policy' (with Abhishek Kumar), Economic and Political Weekly, 54(12): 12-14. March. 2019.

'Government Securities Market: Price Discovery, Monetary Management and Government Borrowing', Economic and Political Weekly, 54(13): 44-58. March. 2019.

'Estimating the Relationship Between the Current Account, the Capital Account and Investment for India,' (with Vaishnavi Sharma), Foreign Trade Review, 54 (1): 29-45. February. 2019.

'The Indian Fiscal-Monetary Framework: Dominance or coordination?', International Journal of Development and Conflict. 8 (1): 01-13. June. 2018.

'Money and Business Cycle: Evidence from India' (with Abhishek Kumar), The Journal of Economic Asymmetries. Vol 18. November. 2018.

'Portfolio Composition and Valuation Effects in Emerging Market Economies', (with Vaishnavi Sharma), International Economic Journal. 32(3): 307-330. September. 2018.



'Evaluating India's Exchange Rate Regime under Global Shocks', *Macroeconomics and Finance in Emerging Market Economies*, 11(3): 304-321. September. 2018.

'Slowdown in Bank Credit Growth: Aggregate Demand or Bank Non-performing Assets?' (with Akhilesh Verma), *Margin: The Journal of Applied Economic Research*, 12(3), 257-275. July 2018.

Newspaper articles

'Sustaining high growth with low inflation', *Hindu Business Line*, March 3, 2019.

Comments to ET Now post Press conference by RBI Governor on Monetary Policy announcement, February 7, 2019.

'Voters' dilemma: Populism or inclusive growth?' *Hindu Business Line*, February 4, 2019.

'Distributing the rewards of reform', *The Hindu*, February 2, 2019.

'The theme this time is inclusive growth', *Hindu Business Line*, February 1, 2019.

'Backdated GDP series and future growth', *Hindu Business Line*, January 6, 2019.

'Why have markets been overreacting?' *Hindu Business Line*, December 3, 2018.

'More clarity needed over RBI's role', *Hindu Business Line*, November 4, 2018.

'Pitfalls of too much conservatism', *Hindu Business Line*, October 1, 2018.

Interview: 'State should not be seen as gaining from an oil price rise', *Business Standard*, September 17, 2018.

'Growing resilience to external shocks', *Hindu Business Line*, September 2, 2018.

'Arriving at a fair value of the rupee', *Hindu Business Line*, August 5, 2018.

'Farm support prices come with hidden costs', *Hindu Business Line*, July 1, 2018.

'The MPC will be walking on eggshells', *Hindu Business Line*, June 1, 2018.

Interview: 'Tax buoyancy, growth may help reduce deficit', *Business Standard*, May 22, 2018.

'The economy suffers from a trust deficit', *Hindu Business Line*, May 1, 2018.

'RBI, report to Parliament: Central bank moving too far from majority preferences can trigger a backlash', *Times of India*, April 27, 2018.

'Beware of overzealous regulation', *Hindu Business Line*, April 1, 2018



Jain Manisha

Jain, M., Rao, A.B. and Patwardhan, A., Appliance labeling and consumer heterogeneity: A discrete choice experiment in India. *Applied Energy*, 226, pp.213-224. September 2018.

Jain, M., Rao, A.B. and Patwardhan, A., "Energy Efficiency Policies in India: Implications for Climate Change Mitigation", in Venkataraman, C., Mishra, T., Ghosh, S. and Karmakar, S. (eds.), *Climate Change Signals and Response: A Strategic Knowledge Compendium for India*, Springer, Singapore, 2018.

Nagaraj R

Of "Missing Middle", and Size-based Regulation: A New Frontier in the Labour Market Flexibility Debate, CSE Working paper, Azim Premji University, Bangalore, April 2018.

"Manufacturing Output Estimates in New GDP Series: Some Methodological Issues" (co-authored with Ravindra Dholakia and Manish Pandya), *Economic and Political Weekly*, Vol. 53, No. 35, September 1, 2018.

Published a paper titled, "Make in India: Why didn't the Lion Roar?" in *The India Forum*, April 8, 2019.

Contribute about 10 op-ed pieces or invited columns in leading media outlets such as *The Indian Express*, *India Today*, *The Hindu*, *The wire*, and *The Hindubusinessline*, on the on-going public debate on current economic situation, GDP and employment data.

Jobs and Growth (Ford Foundation financed project): A 2-day workshop was held in July 2018 to discuss the draft paper; revised papers submitted by January 2019. Explorations for publication of the papers in a edited volume is currently on.

Pal Rupayan

Rupayan Pal and Ajay Sharma, 2019, "Nash equilibrium in tax and public investment competition", *International Review of Economics and Finance*, Accepted on 12 March 2019. [Elsevier]

Abhishek Kumar, Rama Pal and Rupayan Pal, 2018, "Usage of Formal Financial Services in India: Demand Barriers or Supply Constraints? ", *Economic Modelling* (Accepted for publication on November 10, 2018) [Elsevier]

Rupayan Pal and Ajay Sharma, 2018, "Preferences over Public Good, Political Delegation and Leadership in Tax Competition", *Public Finance Review* (Accepted for publication on October 23, 2018)

Madhuparna Ganguly and Rupayan Pal, 2019, "Signaling through Public Antitrust Enforcement: An Extension", *Economics Bulletin*, Vol. 39 (Issue 1), pp. 207-213 [Accessecon]



Pandey Vijay Laxmi

Vijay Laxmi Pandey, S. Mahendra Dev, and Ranjeeta Mishra. "Pulses in eastern India: production barriers and consumption coping strategies," *Food Security: The Science, Sociology and Economics of Food Production and Access to Food*, vol. 11(3), pp 609-622. 2019.

Ramaswamy K.V.

"Technological Change, Automation and Employment: A Short Review of Theory and Evidence", *International Review of Business and Economics*, Vol.2, No.2, pp.1-28, 2018

K.V.Ramaswamy (2019). "Non-Standard Employment, Labour Law and Social Security: Learning from the US Gig Economy Debate" in SUNDAR, K R SHYAM (Ed.) *Globalization, Labour Market Institutions, Processes and Policies in India: Essays in Honour of Lalit K. Deshpande*. pages.277-299, Singapore, Palgrave Macmillan.

Sarkar Jayati

Sangeetha Gunasekar and Jayati Sarkar, "Does Autonomy Matter in State Owned Enterprises? Evidence from Performance Contracts in India," *Economics of Transition and Institutional Change*, March 29, 2019.

Sharma Vinod K

Socio-economic Determinants of Energy Poverty amongst Indian Households: A Case Study of Mumbai, 2019, *Energy Policy- A Refereed International Journal* (Elsevier, in press).

Suryanarayana M. H.

(2018): Special Category State Uttarakhand: How Inclusive is the Growth Process?(Jointly with R P Mamgain), *Indian Journal of Human Development*, 12(3), 1-28

(2019): "Inclusion and Marginalization: Economic and Food Security Dimensions", in Mamgain, Rajendra P. (ed.) *Growth, Disparities and Inclusive Development in India: Perspectives from the Indian State of Uttar Pradesh*, Springer, Singapore.

"India-Thailand's Unexplored Opportunities: Information and Communication Technology", Paper presented at the 13th NRCT - ICSSR Joint Seminar on "Thailand-India's Unexplored Opportunities", A-Star Phulare Valley Resort, Chiang Rai, Thailand.

"NPAs and Banking Sector Reforms", paper presented at the 101st Annual Conference of the Indian Economic Association.



Thomas Susan

Renuka Sane and Susan Thomas (2019). "From participation to repurchase: Low in-come households and micro-insurance". Journal of Risk & Insurance.

Nidhi Aggarwal and Susan Thomas (2019). "When stock futures dominate price discovery". Journal of Futures Markets 39(3), 263-278

Watching markets work: Structural change in the Nifty implied volatility, Surbhi Bhatia, Anjali Sharma and Susan Thomas, The leap blog, 29th September 2018

The Indian bankruptcy reform: The state of the art, 2018, by Ajay Shah and Susan Thomas, The leap blog, 22nd December 2018

The geography of firms and firm formation in India, by Surbhi Bhatia, Manish Singh and Susan Thomas, The leap blog, 1st March 2019

Delays in liquidated and resolved firms: Visualisation of an output measure of the Indian bankruptcy reform, by Geetika Palta, Anjali Sharma, Susan Thomas, The leap blog, 30th March 2019.

Veeramani C

"Intensive and Extensive Margins of Exports: What can India Learn from China", The World Economy, Vol 14, 5, May 2018, Wiley (with Lakshmi A and Prachi Gupta)

Fragmentation Trade and Vertical Specialisation: How Does South Asia Compare with China", Journal of Asian Economic Integration, Vol 1 (1),) 97-128, 2019, Sage Publications.



IGIDR Publications

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

WP-2018-015	Madhuparna Ganguly and Rupayan Pal	Signaling through Public Antitrust Enforcement: A Generalization
WP-2018-016	S Chandrasekhar and Soham Sahoo	Short-term Migration in Rural India: The Impact of Nature and Extent of Participation in Agriculture
WP-2018-017	Rajeswari Sengupta and Abhijit Sen Gupta	Alternate Instruments to Manage the Capital Flow Conundrum: A Study of Selected Asian Economies
WP-2018-018	Ashima Goyal and Vaishnavi Sharma	Portfolio Composition and Valuation Effects in Emerging Market Economies
WP-2018-019	Ashima Goyal	Evaluating India's exchange rate regime under global shocks
WP-2018-020	Ashima Goyal and Abhishek Kumar	Money and Business Cycle: Evidence From India
WP-2018-021	Ashima Goyal	Indian Banks and the Prevention of Corruption Act: Freedom and discipline
WP-2018-022	Ashima Goyal	Insights from Behavioral Economics on Current Policy Issues
WP-2018-023	Varun Kumar Das	Looking Beyond the Farm and Household: Determinants of On-farm Diversification in India
WP-2018-024	Swapnil Sharma	Competition in Two Sided Markets with Congestion
WP-2018-025	D.M.Nachane	Time-varying Spectral Analysis : Theory and Applications
WP-2018-026	S. Mahendra Dev	Transformation of Indian Agriculture? Growth, Inclusiveness and Sustainability
WP-2019-001	Taniya Ghosh, Prashant Mehul Parab	Testing the Friedman-Schwartz Hypothesis Using Time Varying Correlation
WP-2019-002	Ashima Goyal and Prashant Parab	Modeling Heterogeneity and Rationality of Inflation Expectations across Indian Households
WP-2019-003	Sudha Narayanan, Marzia Fontana, Erin Lentz, and Bharati Kulkarni	Rural women's empowerment in nutrition: a proposal for diagnostics linking food, health and institutions



WP-2019-004	Sudha Narayanan, Udayan Rathore, Mohit Sharma	Women's nutritional empowerment and their well-being Identifying key drivers in India and Bangladesh
WP-2019-005	Erin C Lentz, Sudha Narayanan, Anuradha De	Last and least Findings on intrahousehold undernutrition from participatory research in South Asia
WP-2019-006	Sudha Narayanan, Judhajit Chakraborty	Land as collateral in India
WP-2019-007	Ashima Goyal	Price discovery in Indian government securities market, monetary management and the cost of government borrowing
WP-2019-008	Ashima Goyal	What Explains the Volatility of India's Catch-up Growth?
WP-2019-009	Ashima Goyal and Akhilesh Verma	Emerging markets perspectives on G-20 led financial reforms



Projects:

Externally Funded Research Projects at IGIDR 2018-19

PROJECT NAME	FUNDING ORGANISATION
The Commuting Worker An Overlooked Aspect Of Rural-Urban Interaction Evidence From India	Global Development Network
Tackling the Agriculture-nutrition disconnect in South Asia(TANDI-Phase II)	Bill & Melinda Gates Foundation
Capacity Building on Labour Market and Industrial Policy in Asia	International Development Research Centre
Capturing features and trends in NDF markets for emerging economy currencies	The Mayor and Commonality and Citizens of the City of London
Bankruptcy Legislative Reforms in India	British High Commission
Becoming a young farmer : Pathway of young people into Farming	University of Guelph
Manufacturing Matters : A Research proposal for Employment- Oriented Industrialisation	Ford Foundation
International Growth Centre for Assessing the Impact of Listing on access to finance for small and medium Enterprises	London School of Economics & Political Science
Promote Research Study of the Digital India Land Records Modernisation Programme	The National Council of Applied Economic Research
India Rural Development Report	Industrial Development Finance Corpn.
NGO for Impact Assessment Study of PRADAN's interventions at grassroots	Professional Assistance for Development Action(PRADAN)
Strengthen & Harmonize Research & Action on Migration in Indian Context-SHRAMIC	Jamsetji Tata Trust Foundation
Financial Sector Regulatory Reform	The Institute of Company Secretaries of India
Measurement of the Impact of Private Equity Investment	India Value Fund Associates
Measurement of the impact of the private equity Investments	TRUE NORTH Managers LLP
Study on New Pension Scheme	Department of Pension & Pensioners Welfare



PROJECT NAME	FUNDING ORGANISATION
Inequality Poverty and Growth Dynamics in Urban India	Indian Council of Social Science Research
NSE-IGIDR Intra-Day Finance Research Project	National Stock Exchange
NSE-IGIDR research on Intraday finance, with data and funding provided by NSE	National Stock Exchange of India
NSE-IGIDR -Corporate Governance	National Stock Exchange
NSE-IGIDR -Corporate Governance II	National Stock Exchange
NSE-IGIDR -Corporate Governance III	National Stock Exchange
NSE-IGIDR -Corporate Governance IV	National Stock Exchange
IGIDR-DEA Research Programme- 2018	Department of Economic Affairs
Household Finance Research	IFMR Finance Foundation
Linkages between Commodity Spot and Derivatives Market	NCDEX Investor (Client) Protection Fund
Smallholders in Peri-Urban Agriculture: To What Extent Do Inclusion Modern Supply Chains Aid Their Survival	Indian Council of Social Science Research
Research project on reviewing the existing system of margin computation for derivatives trading	Anand Rathi Global Finance Limited
Research Contract on "Market Microstructure"	Commodity Participants Association of India
MCX-IGIDR research contract	Multi Commodity exchange of India
Collaboration for Digital Payments Policy	PAYPAL
Analyzing cross-sectional variation in structure, financing and growth of forms in India	Ministry of Corporate Affairs
Vision 2025 for NCLT: Strengthening the Judiciary in response to changes in corporate laws	Ministry of Corporate Affairs
Research project integration of spot & Derivative Agricultural Commodities	National Bank for Agriculture & Markets for Rural Development
Building of Information Utility under the Insolvency and Bankruptcy Code, 2016	National E-Governance Services Ltd.
Academic Collaboration for Impact Assessment of Pilot Centres for Financial Literacy (CFL)	Reserve Bank Of India



Lectures/Conferences/Workshops/Other Events

Date	Title
April 11, 2018	Workshop on prevention and redressal on sexual harassment of women at workplace. Speaker : Ms. Sharmila Kher, Expert and Consultant
April 24, 2018	A joint workshop by IGIDR & Warsaw School of Economics (SGH) Speakers from SGH : Doctor Jaroslaw Beldowski, Doctor Jakub Karnowski, SGH Professor Andrzej Rzonca
May 02, 2018	Microsoft Office 365 by Microsoft representative
June 25 - July 13, 2018,	Refresher Course on Advances in Economics for College/University Faculty: Intensive refresher course on Advances in Economics from within the broad themes of Microeconomics, Macroeconomics, Econometrics, Development and Energy and Environment were offered by IGIDR faculty. Apart from these short courses, there were additional special lectures by eminent scholars.
July 10-14, 2018	5 th International PPE Conference : Announcement of 5 th International PPLE Workshop 2018, (Markets, Rules and Choice) which is a collaborative activity between IGIDR and University of Hamburg and Free University of Amsterdam. Topics that will be discussed ranges from the foundational discussions about the role of the state to the specifics of recent proposals to reform financial markets.
July 19-20, 2018	Ford Foundation Conference Co-ordinator : Dr. R. Nagaraj
August 6-7, 2018	Workshop cum Conference on dynamic stochastic general equilibrium (DSGE) modeling for emerging markets. Dr. Viktoria Hnatkovska (Vancouver School of Economics) conducted Dynare- and Matlab-based training aimed at practical or 'how to do' aspects on DSGE modeling for research students and faculty. The training will focus on the formulation and estimation of DSGE models with a special emphasis on emerging market economies. The course will be followed by a one-day conference.
August 25, 2018	Workshop on access to data from Indian courts Co-ordinator : Susan Thomas



November 8, to November 10, 2018	"Towards Improving Nutrition Outcomes in India" : This conference seeks to provide a forum for exchange of ideas among scholars who are engaged in quality research in the areas of agriculture, household food security, diet diversity, reproductive, child health, and nutrition outcomes. The central theme of the conference is to understand how India can end all forms of malnutrition by the year 2030 in line with Sustainable Development Goals. The conference is being organized as part of the research initiative 'System of Promoting Appropriate National Dynamism for Agriculture and Nutrition' (SPANDAN) which is supported by a grant from Bill and Melinda Gates Foundation.
December 19 to December 21, 2018	The Indian Society of Labour Economics (ISLE) announce its 60 th Annual Conference which commemorates the Diamond Jubilee year of the formation of ISLE was organised by IGIDR. Professor Kaushik Basu, C Marks Professor, Cornell University and former Chief Economist and Senior Vice President, The World Bank was the Conference President. Dr. C. Veeramani, Professor, IGIDR and Mr. Jai Mohan Pandit, Registrar, IGIDR were the Co-Organising Secretaries of the Conference. The Conference Themes, Emerging Labour Markets and Employment Challenges, Inequality in Labour Markets and Wellbeing- World of Work and Women.
December 24, 2018	Release Function of the book by Prof. Dilip M Nachane (Honorary Professor, IGIDR) Book titled "Critique of the New Consensus Macroeconomics and Implications for India", Chief Guest address on "Financial Innovations and Regulations" was Hon. Dr. C. Rangarajan, Former Governor, RBI, Distinguished Panelists were Dr. Vikas Chitre (Former President, Indian School of Political Economy, Pune), Dr. R.B. Barman (Former Chairman, National Statistical Commission, New Delhi), Dr. Pushpa Trivedi (Professor and Head of Humanities & Social Sciences, IIT, Mumbai)
January 8 th to January 9 th 2019	ICSSR workshop Political Economy of Contemporary India (International Seminar / Workshop) Conference on the Political Economy of Contemporary India, Jan 2019 (Third Edition) Co-ordinator : R. Nagaraj
January 16 th , 2019	Workshop on prevention and redressal on sexual harassment of women at workplace, Adv. Shivangi Prasad, Expert and Consultant
January 20 th , 2019	Centre for civil society, Social Change through Public Policy organised along with FRG group on "Limits of Democracy"
March 14, 2019	IGIDR roundtable on "Enabling innovation in credit business models" brought together persons who have pioneered such business models, policy makers, regulators and researchers, to discuss the nuts and bolts of a typical new business model for lending, the existing regulatory bottlenecks that hinder innovation in this space and an appropriate regulatory approach towards this new frontier of finance. Co-ordinator : Susan Thomas



Visitors and Seminars

Date	Title	Speaker Name
April 02, 2018	Does Volume really matter? A Risk Management Perspective using cross-country evidence	Dr. Saswat Patra, IIM Bangalore
April 04, 2018	Violence and Elections: A Game-Theoretic Exploration of Student Politics	Dr. Soumyanetra Munshi, Indian Statistical Institute, Kolkata
April 11, 2018	Quota-based Affirmative Action in Higher Education: The Impact on Other Backward Classes in India	Dr. Gitanjali Sen, School of Humanities and Social Sciences, Shiv Nadar University
May 09, 2018	"Links between foreign direct investment and human capital formation: Evidence from the manufacturing sector in India"	Dr. Gunja Baranwal, Centre for Studies in Social Sciences, Calcutta
May 15, 2018	"Review of biomass assessment and supply chain studies"	Dr. Rahul Hiremath, Symbiosis Centre for Management and Human Resource Development, Pune
May 30, 2018	Does money matter? Impact of Conditional Cash Transfer on early marriage and adolescent dropout in West Bengal	Prof. Arijita Dutta, Professor, Department of Economics, University of Calcutta
July 25, 2018	Matching Problem of Civil Service	Mr. Ashutosh Thakur, Graduate School of Business, Stanford University, USA
September 05, 2018	Rethinking Household Finance Policy Framework: From Buyer to Seller Beware: from buyer beware to seller	Dr. Monika Halan, Consulting Editor, Mint, beware HT Media
September 10, 2018	Are Disasters Predictable? Views from the Frontline	Dr. Muralee Thummarakudy, Chief of Disaster Risk Reduction, United Nations Environment Program (UNEP), Geneva



Date	Title	Speaker Name
September 12, 2018	Foreign Direct Investment and Industrial Agglomeration: Evidence from India	Mr. Renjith, R., IIT Madras
September 19, 2018	Modelling Brexit on NiGEM	Dr. Amit Kara, National Institute of Economic and Social Research, U.K.
October 10, 2018	GST - Taking stock after one year	Dr. Pinaki Chakraborty, National Institute of Public Finance and Policy, New Delhi
October 31, 2018	The Technological Society: Revenue Forecasting and Optimization in Large Data Centers	Professor Saibal Kar, Centre for Studies in Social Sciences, Kolkata
November 28, 2018	Analysing monetary policy statements of the Reserve Bank of India	Dr. Rajeswari Sengupta, IGIDR, Mumbai
December 04, 2018	External shocks, consumption-smoothing and capital mobility in India: evidence from an inter-temporal optimization approach	Dr. Bhavesh Garg, Indian Institute of Technology, Hyderabad
December 17, 2018	Global financial and Macro Fragility and Emerging Markets precautionary strategies	Professor Joshua Aizenman, University of Southern California and National Bureau of Economic Research, USA
December 26, 2018	Measuring sovereign risk in peripheral euro area countries with contingent claim models: A comparison with traditional indicators	Dr. Manish Kumar Singh, University of Barcelona, Spain
December 31, 2018	Globalization, structural change and interregional productivity growth in the emerging countries	Dr. Jagannath Mallick, Institute for Social and Economic Change (ISEC), Bangalore
January 04, 2019	Inflation, Output Growth and Uncertainty: A Regime-dependent Analysis in India	Dr. Kushal Banik Chowdhury, Indian Statistical Institute, Tezpur



Date	Title	Speaker Name
January 07-09, 2019	Lectures on International Trade and Development	Prof. Pranab Bardhan, University of California, Berkeley
February 07, 2019	What Drives Differences in Management Practices?	Dr. Megha Patnaik, Indian Statistical Institute, New Delhi
February 13, 2019	India's Insolvency and Bankruptcy Code and Efficient Priority Rules	Dr. Nishant Chadha, India Development Foundation, Gurugram
February 18, 2019	Can India Achieve SDG 2 - Eliminate Hunger and Malnutrition by 2030?	Dr. Prabhu Pingali, Professor of Applied Economics and Founding Director, Tata-Cornell Institute for Agriculture & Nutrition, Cornell University, Ithaca, New York, USA
February 22, 2019	Why India's Equity Market Has Developed More than Its Corporate Debt Market? Political Economy of Market Development	Prof. John Echeverri-Gent, University of Virginia, USA
February 27, 2019	Marginning systems for commodities futures markets: A Review	Mandira Sarma



Visiting Students Program (Summer 2018)

Applications were invited for the Visiting Students Program for 2018 which is a part of the Institute's mandate to reach out to students outside the Institute, to foster interactions and nurture the capacity of students to undertake research. Selected students were assigned a Faculty Supervisor to work with for the duration of their visit. The following selected students joined the program from 25th May to 9th July 2018.

	Student name	Title of the report	Affiliation	Faculty Mentor
1	Ms. Deepanshi Gilhotra	1 st Year M.Sc Economics, TERI School of Advanced Studies, New Delhi	Assessment of Environmental Awareness and Behaviour : A Case Study of Select Area in Mumbai	V.K. Sharma
2	Ms. Gaibul Preet	1 st Year M.A. Economics, University of Hyderabad	Efficacy of Prohibitionist Laws In the Field of Substance	P.G. Babu
3	Ms. Meera Ancy Vincent	1 st Year Applied Economics, Pondicherry University	Data Work on Working and Non Working Population in Maharashtra using STATA : Census Data 1991-2001	S. Chandrasekhar
4	Ms. Nidhi Gyan Pandey	1 st Year M.A. Economics, School of Liberal Studies, Ambedkar University, Delhi	Female Labour Force Participation Rate in the 2000s: Surveying the changes in major states of India	K.V. Ramaswamy
5	Ms. Rumi Azim	1 st Year M.A. Applied Economics, JNU at Centre for Development Studies, Thiruvananthapuram, Kerala	The Impact of Preferential Trade Agreements on Plantation Sector Commodities in India	C. Veeramani
6	Ms. B. Sai Shruthi	1 st year M.Sc (Agribusiness Economics), Gokhale Institute of Politics and Economics, Pune	The current Downfall of Banking in India, its Origin, Causes and the Way Forward	R. Nagaraj



	Student name	Title of the report	Affiliation	Faculty Mentor
7	Ms. Sugam Sharma	4 th Year M.Sc Economics Student, Shri Mata Vaishno Devi University, Katra	Scenario of Diversification of Crops and its Linkage with Nutrition in Jammu and Kashmir	G. Mythili
8	Ms. Tulika Gupta	4 th Year M.Sc Economics, Shri Mata Vaishno Devi University, Katra	Relationship between macroeconomic variables and commodity futures	R. Krishnan
9	Mr. Vipul Gupta	1 st Year M.Sc (Financial Economics), Gokhale Institute of Politics and Economics, Pune	Role of money in determining output, prices and exchange rates	Taniya Ghosh



Visiting Scholars Programme

The Visiting Scholar Programme (VScP) has been instituted at the Indira Gandhi Institute of Development Research (IGDR) 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.

List of Selected Scholars for Visiting Scholars Programme				
No.	Name of Applicants	Name of University	Thesis	Period
1.	Ketan Reddy	Indian Institute of Technology, Madras	Impact of Export Sophistication on India's Growth	September 01, 2018 to Nov. 30, 2018
2.	Rakesh Padhan	Indian Institute of Technology, Hyderabad	Financial Integration and decoupling of business cycle: Evidence from India	August 16, 2018 to Nov. 15, 2018
3.	Swati Agrawal	NITIE, Mumbai	Impact of registration policy on firm transition in Indian MSMEs	August 16, 2018 to Nov. 15, 2018
4.	Mayank Gupta	Univ. of Mumbai	Development of Economic Indicators for Indian Economy: A post-2011-12 study	June 1, 2018 to August 31, 2018
5.	Varsha Gupta	CESP, JNU	Health Care in India: An analysis in the context of Ayushman Bharat	November 9, 2018 to February 8, 2019
6.	Chaitanya Talreja	South Asian University, New Delhi	The Co-evolution of manufacturing and service sector inter-linkages, production and demand structures: A study on India's post-reform structural change	January 01, 2019 to March 31, 2019
7.	Madhur Bhatia	IIT, Roorkee	Analysing the impact of governance quality on executives' remuneration in Indian Banking Industry	January 01, 2019 to March 31, 2019

**List of Selected Scholars for Visiting Scholars Programme**

No.	Name of Applicants	Name of University	Thesis	Period
8.	M.Shafeeque	Madras Institute of Dev. Studies	Measurement of Transaction costs in Agriculture Sector: A Study on weekly market program in Kerala	January 01, 2019 to March 31, 2019
9.	Karamjit Kaur	Jawaharlal Nehru University, New Delhi	Law and Economics of the Environmental Management: An Analysis of Indian Environmental Acts	Nov. 21, 2018 to February 20, 2019



Student Research Topics (Ongoing)

Name of the Student (Year of Registration)	Research Topic	Supervisor(s)	Committee Member(s)
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2008 (Ph.D)

Khajjamang Mate (Part-time)	Cross Border Trade and Livelihood Impacts: A Case Study of Moreh Town along the Indo-Myanmar Border	Dr. A. Ganesh Kumar, Dr. C. Veeramani	Dr. Sripad Motiram
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External (Ph.D.)

Nitin Harak (Part-time)	Price Reforms in the Petroleum and Natural Gas Sector of India: A Computable General Equilibrium Analysis	Dr. A. Ganesh Kumar	Dr. P. G. Babu, Dr. G. Mythili
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2010 (Ph.D)

Kiran Limaye (Part-time)	Some Issues in Housing Situation in Mumbai Metropolitan Region	Dr. Srijit Mishra	Dr. C. Veeramani & Dr. Hippu Salk Kristle Nathan
Vikash Vaibhav (Part-time)	State Reorganization and Development: Evidence from Indian Experiment	Dr. K. V. Ramaswamy	Dr. R. Nagaraj, Dr. S. Chandrasekhar
Pankaj Kumar (Part-time)	Inflation Dynamics	Dr. Naveen Srinivasan	Dr. Rajendra Vaidya, Dr. C. Veeramani

External (Ph.D.)

Jignesh P Raval (Part-time)	Earnings Announcement, Firm Characteristics and Market Reaction	Dr. Subrata Sarkar, Dr. Susan Thomas	Dr. Jayati Sarkar
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2011 (Ph.D.)

Chandan Kumar (Part-time)	An Analysis of the Public-Private Partnership Model for Indian National Highways: Contractual and Institutional Perspectives	Dr. P. G. Babu; Dr. Subrata Sarkar	Dr. Sanjay Kumar Singh
Ritika Palit (Part-time)	The Impact of Policies on West Bengal Agriculture, 1980-2013	Dr. Srijit Mishra	Dr. A. Ganesh-Kumar, Dr. V. Vamsicharan



Name of the Student (Year of Registration)	Research Topic	Supervisor(s)	Committee Member(s)
Amit Kumar Maurya (Part-time)	Essays in Behavioural Economics	Dr. Shubhro Sarkar	Dr. Krishnendu Ghosh Dastidar, Dr. P.G.Babu
Akash Kumar Baikar (Part-time)	Macroeconomics and Micro-Market Structure Based Money Market Liquidity	Dr. Ashima Goyal	Dr. Taniya Ghosh, Dr. Saurabh Ghosh
Lakshmi A (Part-time)	Exchange Rates, Margins of Trade and Pass-through: An Empirical Analysis for India	Dr. C. Veeramani	Dr. A. Ganesh Kumar, Dr. Prachi Gupta
Ramesh Jangili (Part-time)	Efficiency, Profitability and Social Welfare - A Study of Indian Firms	Dr. Subrata Sarkar	Dr. Shubhro Sarkar, Prof. Abhiman Das

2012 (Ph.D)

Sanjay Kumar Prasad (Part-time)	Financial Structure, Economic Growth and Income Inequality	Dr. Subrata Sarkar	Dr. S. Chandrasekhar, Dr. Saibal Ghosh
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2013 (Ph.D)

Parul Saboo (Part-time)	Measurement and Impact of Quality of Schools in India	Dr. Sudha Narayanan	Dr. Subrata Sarkar, Dr. Sripad Motiram
Mitali Chatterjee (Part-time)	Trade, Crisis and Business Cycle Synchronization: An Analysis in the Indian Context	Dr. C. Veeramani	
Heena Kapoor (Part-time)	Minimum Wages and Welfare Consequences: Indian Evidence	Dr. M.H. Suryanarayana	Dr. Ankush Agrawal, Dr. Sudha Narayanan
Manhar (Part-time)	Media Bias and Elections	Dr. Shubhro Sarkar	Dr. Subrata Sarkar, Dr. Mridul Prabul G.

2014 (Ph.D)

Varun Kumar Das	Determinants of Farmer's Income and Diversification in India	Dr. A. Ganesh Kumar	Dr. S. Mahendra Dev, Dr. Vijay Laxmi Pandey
Akhilesh Verma	Interlinkages of External Debt Financing, Credit and Output Fluctuations in Emerging Markets	Dr. Ashima Goyal	Dr. Rajeswari Sengupta, Dr. Subrata Sarkar
Krittika Banerjee (Part-time)	Exchange Rate Policy Spillovers from other Countries and Policy Cooperations	Dr. Ashima Goyal	Dr. Saibal Kar, Dr. Subrata Sarkar



Name of the Student (Year of Registration)	Research Topic	Supervisor(s)	Committee Member(s)
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2015 (Ph.D)

Shreshti Rawat	"Inequality of Opportunity in Informal Employment in India"	Dr. M.H. Suryanarayana	Dr. Shubhro Sarkar, Dr. Sowmya Dhanaraj
Saish Nevrekar	Essays on Cooperation and Conflict	Dr. P. G. Babu	Dr. Sanjeev Goyal, Dr. Subrata Sarkar

2016 (M.Phil)

Dipti Ranjan Pati	Two Essays on Conflict and Arbitration in Water Sharing Between Regions	Dr. Rupayan Pal	
Nayan Kumar Soren	Does Nonfarm Income Help Farm Households? Nonfarm Income and Farm Investment in India	Dr. Sudha Narayanan	
Preksha Jain	The Green Camouflage to Corruption: Social Status, Bribery and the Environment	Dr. Rupayan Pal	
Rajib Sarkar	Inflation Forecasting Using Bayesian Vector Auto-Regression	Dr. Ashima Goyal	
Rajshekhar P	National Urban Renewal Missions in India - Performance Evaluation of Major Metropolitan Cities	Dr. Sudhakar Yedla	
Ritabrata Bose	Product Market Dynamics and Labour Market	Dr. K. V. Ramaswamy	
Sundaresh R	Energy Efficiency in Indian Manufacturing Industries: Persistent or Transient?	Dr. Rupayan Pal, Dr. Subrata Sarkar	
Vikas Choudhary	Mapping Energy and Environmental Efficiency: A Comparative Analysis of Indian States	Dr. Sudhakar Yedla	



Name of the Student (Year of Registration)	Research Topic	Supervisor(s)	Committee Member(s)
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2016 (Ph.D)

Anwasha Basu	What you Import Matters: Impact of Trade Openness and Import Sophistication on Productivity and Labour Market Outcomes	Dr. C.Veeramani	
Hardeep Singh	Determinants and Strategies for De-Carbonization of Indian Railways	Dr. Sudhakar Yedla	
Prashant Mehul Parab	Evolution of Expectations Channel of Monetary Policy Transmission: An Indian Experience	Dr. Ashima Goyal	Dr. Taniya Ghosh, Dr. Sudha Narayanan
Tanu Gupta	Inter-linkages between Education and Labour Force Participation among Indian Women: Policy Options for Transcending the Effects of Social Norms	Dr. A. Ganesh Kumar	
Vasavi Bhatt	Geography of Economic Activities in India	Dr. S. Chandrasekhar, Dr. C. Veeramani	

2017 (M.Phil)

Aditya Pathak	Financial Inclusion and its Impact on Economic Development: An Institutional Perspective	Dr. Jayati Sarkar	
Gagan Goel	Output Sacrifices from Disinflationary Policy	Dr. Ashima Goyal	
Gagandeep Sachdeva	Returns to Skills: Does Location Matter? Evidence from India's IT Services Industry	Dr. Sudha Narayanan	
Judhajit Chakraborty	Has India Deindustrialised? Disaggregated Employment Trends and A Case Study	Dr. R. Nagaraj	



Name of the Student (Year of Registration)	Research Topic	Supervisor(s)	Committee Member(s)
Utso Pal Mustafi	Did Regime Changes in India's Monetary Policy Correspond to the Tenures of RBI Governors?	Dr. Rajeswari Sengupta	
Kaushal Kumar Rajora	Propensity for Corporate Fraud: An Empirical Analysis of Indian Firms	Dr. Jayati Sarkar, Dr. Subrata Sarkar	
Shraddha Yadav	Political Competition and Public Good Provision: A Case Study of Bundelkhand Region of India	Dr. Sudha Narayanan, Dr. Bharti Nandwani	
Rashika Nagar	Export Decisions by Indian Manufacturing Plants: Determinants and Impacts	Dr. C. Veeramani	
Sanjana Sethi	Determinants of Nutritional Status for Children in India: Analysis beyond the Household Level Determinants	Dr. A Ganesh Kumar	
Shiladitya Kumar	Electoral Competition and Credible Promises and Strategic Voters	Dr. Shubhro Sarkar	
Mansi Sharma	Determinants of Inflation in India	Dr. Rajeswari Sengupta	
Shobhit Kulshreshtha	International Trade and Health Outcomes: A Cross - Country Analysis	Dr. S. Chandrasekhar, Dr. C. Veeramani	
Koustuv Saha	Female Headed Households in India: A Multidimensional Poverty Profile	Dr. M.H. Suryanarayana	
Jignesh Rathod	Risk-adjusted Performance of IPOs on SME Exchange	Dr. Susan Thomas	
Prashant Lotankar	Risk and Uncertainty	Dr. P.G. Babu	

2017 (Ph.D)

Leena Bhattacharya	Essays on Seasonal Migration and Educational Attainment in India	Dr. K. V. Ramaswamy	Dr. S Chandrasekhar, Dr. A. Ganesh Kumar
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2018 (M.Phil)

Swapnil Sharma	Essays on Two-Sided Markets	Dr. Rupayan Pal	
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Degrees Awarded and Thesis Title 2018-19

Ph.D. Thesis Awarded and Title:

Sr. No.	Name	Title
1	B. Ishwarya	Emerging Patterns in Tasks and Skills: Implications for Labour Market Outcomes in India
2	Sumit Mishra	Essays on Regional Divide in Maharashtra
3	Dhritisree Sarkar	Essays on Feminisation of Poverty in India
4	Vaishnavi Sharma	Essays on Cumulative Capital Flows
5	Runu Bhakta	Accelerating Health and Educational Attainments of Children in India: Policy Alternatives, Feasibility & Sustainability
6	Purna Banerjee	International Trade and Women's Labour Market Outcomes: Evidence from Indian Manufacturing
7	Sandhya Garg	Essays in Fiscal Federalism: A Study of Indian Sub-National Governments
8	Priya Rampal	Nutritional Status of Children: Early Years and Future Outcomes

M.Phil. Thesis awarded and title:

Sr. No.	Name	Title
1	Rishabh Shukla	Financial Conditions Index for India: ATVP-FAVAR Approach
2	Aakanksha Melkani	Implications of Changing Employment Scenario on Female-Labour Decisions: Evidence from ICRISAT-VDSA Villages
3	Priyam Verma	Perceived Valuation of Land in Rural India
4	Kanishka Gaggar	Penny Stocks in India
5	Gurpreet Singh	External Shocks, Firm Characteristics and Relative Performance: A Transition Probability Approach



Student Batch 2018-2019

M.Sc. 2018

- | | | | |
|---|--------------------|----|---------------------|
| 1 | Aishanee Sinha | 25 | Sasmit Dutta |
| 2 | Arshad Azad | 26 | Shreya Swarnakar |
| 3 | Debkanika Gupta | 27 | Shubham Singh Lodhi |
| 4 | Dipanwita Ghatak | 28 | Simran Kalra |
| 5 | Dushyant Chaudhary | 29 | Sumit Sarkar |
| 6 | G N Sindhur | 30 | Vidhi Agarwal |
| 7 | Happy Kumar | 31 | Vishal Dinesh Pant |
| 8 | Ipsita Das | | |

- | | |
|----|------------------------|
| 9 | Jasnoor Kaur |
| 10 | Khushboo Goyal |
| 11 | Komal Baranwal |
| 12 | Kundan Das Sahu |
| 13 | Mansi Arora |
| 14 | Megha |
| 15 | Mohammad Saifullah |
| 16 | Mritunjay Kumar |
| 17 | Nabaneeta Saha |
| 18 | Namrata Sen |
| 19 | Piyush Nangalia |
| 20 | Pratik Kamlesh Thakkar |
| 21 | Rajat Kumar |
| 22 | Sachin Syal |
| 23 | Saif Ali Khan |
| 24 | Sakshi Agarwal |

M.Phil./Ph.D. 2018

- | | |
|----|-------------------------|
| 1 | Bijoy Ratan Ghosh |
| 2 | Boluram Mogor |
| 3 | GVA Dharanan |
| 4 | Kajari Saha |
| 5 | Pramit Dutta |
| 6 | Prasun Bhatta Mishra |
| 7 | Sandipan Saha |
| 8 | Shakti Kumar |
| 9 | Sritama Ray |
| 10 | Vikas Annasaheb Charmal |
| 11 | Swapnil Sharma |

Ph.D. 2018

- | | |
|---|-----------------|
| 1 | Anupam Naskar |
| 2 | Abhishek Kumar |
| 3 | Abhishek Dureja |



Student Activities/Research Publications

Name and year of registration in Ph.D./M.Phil. program:

Prashant Parab Ph.D. (2016-)

Research/Thesis Topic: Evolution of Expectations Channel of Monetary Policy Transmission: An Indian Experience

Supervisor(s): Dr. Ashima Goyal

Committee Member(s): Dr. Taniya Ghosh, Dr. Sudha Narayanan

Conference/Seminar/Workshop Participation:

Papers presented:

21st December, 2018; Contemporary Issues in Development Economics XXVIIIth Annual Conference, December 21-22, 2018 Department of Economics, Jadavpur University

9th March, 2019; Annual Economics Conference Organized by Sarla Anil Modi School of Economics, NMIMS, Mumbai in collaboration with The Indian Econometric Society (TIES)

Discussant for papers:

9th March, 2019; Annual Economics Conference Organized by Sarla Anil Modi School of Economics, NMIMS, Mumbai in collaboration with The Indian Econometric Society (TIES)

A Panel Data Analysis on India's Export to African LDCs: A Gravity Model Approach, Swatilekha Thakur and Shahid Ahmed; Jamia Millia Islamia

Research Publications :

Taniya Ghosh & Prashant Mehul Parab (2019) Testing the Friedman-Schwartz hypothesis using time-varying correlation analysis, Applied Economics Letters



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 2018-2019 was 13.94 lacs per annum.

No.	Name of student	Name of Company	Position
1	Uddeep Sunkara	PWC DIAC	Business Associate
2	Pooja Parakh	PWC DIAC	Business Associate
3	Suyash Nagar	PWC DIAC	Business Associate
4	Upasana Ganguly	PWC DIAC	Business Associate
5	Devpreet Nanda	PWC DIAC	Business Associate
6	Chitra Pandey	PWC DIAC	Business Associate
7	Shreya Nagpal	AMEX	Management Trainee
8	Srinidhi Sundaresan	AMEX	Management Trainee
9	Ayushi Choudhary	AMEX	Management Trainee
10	Saptaka Hansda	AMEX	Management Trainee
11	Sejal Arora	AMEX	Management Trainee
12	Aadrik Das	UBS	Risk Modelling & Analytics Specialist
13	Sagnik Saha	UBS	Risk Modelling & Analytics Specialist
14	Manpreet Singh	UBS	Risk Modelling & Analytics Specialist
15	Sanjana Sethi (M.Phil)	Citi Bangalore	Analyst (GDM)
16	Mansi Sharma (M.Phil)	Citi Bangalore	Analyst (GDM)
17	Ankita Agrawal	Citi Bangalore	Analyst (GDM)
18	Shruti Gond	Citi Mumbai (MRM)	Assistant Manager
19	Saumya Bhardwaj	Citi Mumbai (MRM)	Assistant Manager
20	Debanjali Dey	Citi Mumbai (RPC)	Assistant Manager
21	Sakshi Agarwal	Experian	Trainee Analyst



No.	Name of student	Name of Company	Position
22	Rashika Nagar (M.Phil)	ICICI	Management Trainee
23	Jignesh Rathod (M.Phil)	ICICI	Management Trainee
24	Shraddha Yadav (M.Phil)	PWC Grid	Associate
25	Kaushal(M.Phil)	CRISIL	Management Trainee (GR & A Dept)
26	Prashant Lotankar (M.Phil)	CRISIL	Management Trainee (Research Dept)
27	Manisha	KPMG Global Services, Bangalore	Analyst (Data Analytics Dept.)
28	Sandipan Biswas	KPMG Global Services, Bangalore	Analyst (Data Analytics Dept.)
29	Shreya Jain	Amex	Management Trainee
30	Jayeeta Sen Mazumder	PWC DIAC	Business Associate
31	Pooja Kansal	Experian	Trainee Analyst



Internal Advisory Committees

Faculty Recruitment Advisory Committee

R. Krishnan (Convener)
Dean (Ex-Officio)
A Ganesh Kumar
Ashima Goyal
K.V. Ramaswamy
G. Mythili
R. Nagaraj
V.K. Sharma

Sudha Narayanan
Subrata Sarkar
Taniya Ghosh

Publications

C. Veeramani (Convener)
Chief Librarian
Rajeswari Sengupta
Rupayan Pal
Sudhakar Yedla
Systems Analyst
Pratiksha Worlikar (in attendance)

Infrastructure Development Core Committee

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

Visiting Ph.D Scholars Programme

K.V. Ramaswamy (Convener)
Dean (Academic Affairs)
Ashima Goyal
Rupayan Pal
Sudha Narayanan
Susan Thomas
Taniya Ghosh
Jayashree Borkar (in attendance)

Executive Committee (Academic Affairs)

Director - Chair
Dean (Academic Affairs)
Dean (Students Affairs)
G. Mythili
R. Krishnan
C. Veeramani
Taniya Ghosh

Visiting Masters Students Programme

C. Veeramani
Dean (Academic Affairs)
G. Mythili
M.H. Suryanarayana
R. Krishnan
V.K. Sharma
Martha Lobo (in attendance)

College Teachers Training Program

Rupayan Pal - (Convener)
M.H. Suryanarayana
R. Krishnan

Ph.D. Colloquia

Subrata Sarkar (Convener)
Anuj Bhowmik



G. Mythili
M.H. Suryanarayana
Rajendra Vaidya
Sudha Narayanan
Manisha Jain
Martha Lobo (in attendance)

Post-Doctoral Fellowship

Dean (Academic Affairs) - Convener
Ashima Goyal
R. Nagaraj
Rajeswari Sengupta
Rupayan Pal
Sudhakar Yedla
Vijay Laxmi Pandey
Martha Lobo (in attendance)

Seminar

A Ganesh Kumar (Coordinator)
Anuj Bhowmik
C. Veeramani
Rajendra Vaidya
Rajeswari Sengupta
Shubhro Sarkar
V.K. Sharma
Pratiksha Worlikar (in attendance)

IT Systems and Office Technology*

Registrar (Convener)
A Ganesh Kumar
K. Ramaswamy
R. Krishnan
Vijay Laxmi Pandey
Accounts Officer
Systems Analyst (Coordinator)
IT Staff (in attendance)

Student Placement *

Dean (Stud. Affairs) - Convener
Dean (Academic Affairs)
Ashima Goyal
A Ganesh Kumar
Sudhakar Yedla
Susan Thomas
Shubhro Sarkar
Martha Lobo (in attendance)

Macro Economics and Finance Committee

Ashima Goyal (Convener)
Jayati Sarkar
R. Krishnan
Rajendra Vaidya
Rajeswari S.
Taniya Ghosh
Jayashree Borkar (in attendance)

Library*

P.G. Babu (Convener)
Anuj Bhowmik
C. Veeramani
R. Krishnan
Rupayan Pal
Sudha Narayanan
Chief Librarian (Coordinator)

Research Ethics Committee

Dean, Academic Affairs (Convener)
C. Veeramani
R. Krishnan
R. Nagaraj
Subrata Sarkar
Taniya Ghosh
Vijay Laxmi Pandey
Archana Kharade (in attendance)



Canteen Committee*

Registrar
Jayati Sarkar
Lingaraj Panda
P.G. Babu
Rajendra Vaidya
Taniya Ghosh
Vijay Laxmi Pandey
Jayshree Borkar (in attendance)
AO (Coordinator)

Student's Welfare and Grievance Committee (SWGCG)*

Dean (Stud. Affairs) - Convener
Dean (Academic Affairs)
A Ganesh Kumar
G. Mythili
P.G. Babu
Rajeswari Sengupta
Registrar
Fabina D'Mello (in attendance)

Internal Complaints Committee for the prevention of Sexual Harassment at workplace

G. Mythili - Presiding Officer
Prof. Pushpa Trivedi (IIT Faculty)
Prof. Ganesh Kumar
Dr. Manisha Jain
Mr. Samir Parab
Ranjana Jha
Saish Nevrekar (Student Representative)
Megha (Student Representative)
Shruti Gond (Student Representative)

Anti-Ragging Committee

S. Mahendra Dev
Jayati Sarkar
S. Chandrasekhar
Jai Mohan Pandit
Manisha Jain
Samir Parab
Amit Gaikwad
T. S. Ananthi
Shreshti Rawat (Ph.D. student)
Shraddha Yadav (M.Phil student)
Dushyant Chaudhury (M.Sc student)
Sumit Srivastav (M.Sc student)

As on 31st March 2019

*The committees include student members

The Dean of Academic Affairs for the year 2018-2019 was Jayati Sarkar.

The Dean of Student Affairs for the year 2018-2019 was S. Chandrasekhar.

Other Student Committees include Alumni, Newsletter, Cultural Committee, Sports Committee, Spic Macay and Movie Committees



Library and Information Services



The IGDR 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 103743 printed documents and it subscribes to over 480 national and international journals.

Some of the important CD-ROM and Online databases subscribed by the library are:

- Annual Survey of Industries
- Census, 2001 and 2011
- Comtrade
- Economic Census
- Econlit
- EPWRF Statistical Databases
- IMF Stat Databases [Free]
- Indiatat.com
- JSTOR
- Monthly Statistics of Foreign Trade [MSFT]
- National Sample Survey [NSS]
- Oxford Uni Pr Journals [Economics]
- Science Direct [EEF Series]
- UNIDO Industrial Statistics
- World Bank Stat Databases [Free]

It has established contacts with over 100 national and international organisations for exchange of the Institute's publications and inter-library loan arrangement.

The library homepage on internet provides links to various websites, which are of importance to economists. Access to electronic journals, union catalogue of periodicals, library catalogue, journal holdings, current journals, etc have also been provided from this homepage. The theme 'Indian Economy' provides links to various internet resources related to Indian economy.



The library has developed an online Union catalogue of journal holdings, the data for which comes from 18 major Business and Economics libraries of the country. The union catalogue has provided a platform for sharing resources among selected libraries. Library under its online portal 'Open Index Initiative' has developed a searchable database for index to articles published in Indian social science journals. The database contains about 80000 records covering more than twelve years data (2000-2017).

Electronic Library which was initiated during the year 2006 now has 24640 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. It also intends to have, in its collection, all the theses submitted to the institute by M.Phil and Ph.D. students.

The library has also developed the Institutional Repository 'Kautilya' using open source software DSpace. The repository contains full-text working papers of the institute, abstract of theses submitted to IGIDR and proceedings of conferences organised at and by IGIDR.

Library Staff Publications:

Journal articles:

Pujar, S. M., Munnolli, S. S., & Mundgod, M. B. (2019). Sharing economy and libraries: a challenge or an opportunity?. *Annals of Library and Information Studies (ALIS)*, 66(1), 46-48.



Computer Facilities

The computer facilities at IGIDR include a state-of-the-art technology computer centre with latest hardware, networking equipment, software and help desk facilities. The whole office campus is networked by Ethernet-based LAN on fibre optic segmented backbone and connected to Internet through 150MBPS leased line. The campus is also covered with latest WiFi network. The institute has Intranet, VPN access and provides messaging and collaboration services through Google Apps for all the users. The campus network has been extended to the residences of the employees.

Hardware

The computer centre is equipped with high-end Servers, EMC storage with Desktop virtualization infrastructure (VDI), 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., CD/DVD writer, Pen Drive, Network storage and USB HDD. Colour scanners, visualisers and LCD projectors, Audio and Video conference system have been provided to assist the users in creating and presenting multimedia presentations.

Software

The servers are powered latest LINUX, Windows Server Operating systems and the workstations are loaded with Linux (viz., Ubuntu, Fedora,), Windows 7 / 8.1/10 OS. The CC provides all standard Econometrics and Statistical packages such as SAS, RATS, CATS, GAUSS, STATA, MATHEMATICA, MATLAB and GAMS, EVIEWS under Unix/Linux and Windows environments and office automation packages like MSOFFICE, LATEX, ADOBE ACROBAT under Unix/Linux/Mac and Windows environments.

In addition to the above software, the institute subscribes to corporate databases such as PROWESS, CAPITALLINE, INDIASTAT.COM and various other national and international databases.

The computer centre conducts various training and orientation seminar/lectures on several computer related topics, software, databases and on new IT technologies implemented at the institute to enhance and upgrade the computer skills of the user community of IGIDR.



Sixteenth Convocation : Hon'ble Vice President of India, Shri M. Venkaiah Naidu addressed the convocation on March 26, 2019





Sixteenth Convocation





Training Programme for Indian Statistical Service PO 40th Batch, organised at IGIDR, Mumbai, January 28 - Feb 1, 2019





Sixteenth Convocation





Training Programme for Indian Statistical Service PO 40th Batch, organised at IGIDR, Mumbai, January 28 - Feb 1, 2019





Release Function of the book "Critique of the New Consensus Macroeconomics and Implications for India" by Prof. Dilip M Nachane (Honorary Professor, IGIDR) held on December 24, 2018





**CoRe - 2018 : Conversations on Research:
IGDR PhD. Colloquium held from November 13-16, 2018**



Refresher Course on Advances in Economics for College/University Faculty : Intensive refresher course on Advances in Economics offered by IGDR faculty and additional special lectures by eminent scholars held from June 25 - July 13, 2018



Visiting Students Programme 2018





Appendix: Financial Statement

Details of income and expenditure during the year 2018-2019 are indicated below:

Income	₹ in Lakh	
a) Contribution from Reserve Bank of India	2715.82	
b) Fees received from students	34.44	
c) Income from projects and consultancies	16.82	
d) Interest on bank deposits	29.63	
e) Miscellaneous receipts	117.70	
		<u>2914.41</u>
Expenditure	₹ in Lakh	
a) Revenue Expenditure		
i) Salary	1282.23	
ii) Maintenance expenditure	1273.86	
iii) Library books and journals	263.02	2819.11
b) Capital Expenditure		
i) Computer system	37.28	
ii) Furniture/office equipment (net)	58.02	95.30
Total of (a) and (b)		<u>2914.41</u>



**INDIRA GANDHI INSTITUTE OF DEVELOPMENT RESEARCH
(DEEMED TO BE UNIVERSITY)**

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https://twitter.com/Igidr_Mumbai