



# Indira Gandhi Institute Of Development Research

(DEEMED TO BE UNIVERSITY)

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



## ANNUAL REPORT 2022 - 23

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## PREFACE

The Indira Gandhi Institute of Development Research (IGIDR) was established in 1987 by the Reserve Bank of India as an advanced research institute to conduct cutting-edge research in economics and development studies from a multi-disciplinary perspective. The institute achieved the deemed university status in 1995 and has transitioned itself as one of the foremost center of excellence for higher learning and research in economics and development studies.

The Institute seamlessly blends theoretical and policy-oriented research in the fields of Microeconomics, Macroeconomics, Econometrics, Game Theory, Social Choice Theory, Law and Economics, Political Economy and Industrial Organization, Agricultural Economics, Health Economics, International Finance and Trade, Labor Economics, Indian Economy, Food Security, Poverty and Inequality, Banking and Finance, Climate, Energy and Environment economics among a host of other fields. Our faculty publishes their research in high quality, peer reviewed and well reputed academic journals such as the Journal of Development Economics, Journal of Money, Credit and Banking, Energy Economics, Review of Income and Wealth, World Development, Health Economics, Economic Modelling, Food Policy, Journal of Institutional and Theoretical Economics, Social Choice and Welfare, Computational Economics, Mathematical Social Sciences, Theory and Decision, International Review of Economics and Finance, The Journal of Economic Asymmetries, Journal of Quantitative Economics, Economic and Political Weekly, and Economics Bulletin among others. The faculty members also carried out funded research projects for various international/national organizations.

The M.Sc. program in Economics at IGIDR is one of the country's most sought-after post-graduate programs in Economics. Our students secured admissions to prestigious universities and reputed research institutes in India and abroad. They also secured analyst/management jobs at top-notch MNCs like Citi Bank, American Express, and ANZ Bank, among others. In their first year, students attain training in core economics courses like Microeconomics, Macroeconomics, Mathematical economics, and Econometrics. In their second year, students choose from a gamut of optional courses in advanced theoretical and applied optional courses categorized into five streams of specialization, namely Microeconomics theory and applications, Macroeconomics, Finance and Growth, Econometric Theory and Applications, Energy and Environment: Theory and Policy, and Development: Theory and Policy.

We run a top notch PhD program in Development studies with emphasis in quantitative economics. Our students have secured faculty positions in prominent universities and research institutes.

The institute offers Post-Doctoral Fellowships as part of its outreach activity to support quality research by scholars with a doctoral degree. The IGIDR hosts Visiting Scholars program to support research conducted by PhD scholars and junior faculty members of colleges and universities in India. The scholarship enables up to five selected scholars to spend three months at a stretch at IGIDR. As part of this outreach program one post-doctoral student and four visiting scholars were selected in 2022-2023. We also organized our annual PhD Colloquium (CoRe) during November 1-4, 2022 to support the presentation of research papers by PhD scholars from universities and institutes across the country.



The Institute hosted the second biennial Conference on Development from December 21-23, 2022. During the conference the institute hosted Shri Suman Berry (Vice Chair, NITI Aayog) Professor Kaivan Munshi (Yale University), Professor Kaushik Basu (Cornell University) and Professor Prabhu Pingali (Cornell University), among other eminent scholars and policymakers. The IGIDR also hosted the 21st Annual Conference of the Indian Association of Social Science Institutions (IASSI) during June 13-15, 2022.

IGIDR organised a summer school on Econometrics and Machine Learning from June 7 – 11, 2022 and September 6-10, 2022, respectively. The workshop provided an introduction to remote sensing, GIS, spatial econometric modelling and hands-on application on ArcGIS and R. The workshop consisted of a series of twenty lectures and was supported by a grant from the Bill and Melinda Gates Foundation. It was conducted by IGIDR faculty and leading experts from the industry. Geo-statistical Methods for Economic Analysis (GSMEA) workshop was also organized by IGIDR from June 20-24, 2022.

The institute hosted members of the network of European System of Central Banks on November 30, 2022 for a discussion on the Indian economy with IGIDR faculty members. The members of the delegation were Risto Herrala (Bank of Finland), Biswajit Banerjee (Central Bank of Slovakia), Giovanni Vittorino (Central bank of Italy) and Paul Salez (Bank of France).

As part of its nationwide capacity-building activity, the Institute organized an intensive training program for the 43rd and 44th batch of ISS Probationary Officers from November 21-25, 2022, training program on Applied Econometrics for officers from DEPR, Reserve Bank of India from March 6-17, 2023. The Institute also organized several internal training programs to enhance the productivity and efficiency of the IGIDR staff.

The Institute has a vibrant and dynamic academic community with its rich and well-equipped library. I firmly believe that the Institute is well-placed to continue striving to achieve further excellence in research, teaching and other academic activities. With this fond hope and firm belief, I submit this annual report detailing the activities carried out at the Institute in the past academic year 2022-23 for your kind consideration.

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



### ORGANIZATION OF IGIDR

#### Background, Aims and Objectives

The Indira Gandhi Institute of Development Research (IGIDR) 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 recognized as a Deemed to be University under Section 3 of the UGC Act, 1956. The primary objectives of the Institute are to :

- Promote and conduct research on development from a broad inter disciplinary perspective
- Serve as a center to promote cooperative endeavors and interaction between research scholars and institutions in India and abroad
- Undertaking 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 31.03.2023 is as follows:



**Shri Shaktikanta Das  
(Chairman)**  
Governor,  
Reserve Bank of India, Mumbai



**Prof. Basanta Kumar Pradhan  
(Member)**  
Director (Vice Chancellor),  
IGIDR, Mumbai



**Shri T. Rabi Sankar  
(Member)**  
Deputy Governor,  
Reserve Bank of India, Mumbai



**Dr. Michael D. Patra  
(Member)**  
Deputy Governor,  
Reserve Bank of India, Mumbai



**Prof. Sandip Trivedi  
(Member)**  
Tata Institute for  
Fundamental Research, Mumbai



**Prof. Ravindra H. Dholakia  
(Member)**  
Ex-Professor,  
IIM, Ahmedabad



**Dr. Satya Narayan Mohanty  
(Member)**  
Adjunct Professor,  
GGS- Indraprastha University



**Dr. Subrata Sarkar  
(Member)**  
Dean of Faculties, IGIDR,  
Mumbai



**Dr. K.V. Ramaswamy  
(Member)**  
Professor, IGIDR,  
Mumbai



**Dr. Shubhro Sarkar  
(Member)**  
Associate Professor,  
IGIDR, Mumbai



**Dr. Jai Mohan Pandit  
(Secretary)**  
Registrar, IGIDR, Mumbai

**PAST MEMBERS OF THE BOARD OF MANAGEMENT****Mr. R. N. Malhotra (Chairman)**

From inception to December 1990

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

From December 1990 to December 1992

**Dr. C. Rangarajan**

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

**Dr. Bimal Jalan (Chairman)**

From November 1997 to September 2003

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

From September 2003 to September 2008

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

From September 2008 to September 2013

**Dr. Raghuram Rajan (Chairman)**

From September 2013 to September 2016

**Dr. Urjit Patel (Chairman)**

From September 2016 to December 2018

**Dr. Kirit Parikh**

From inception to July 2000

**Dr. R. Radhakrishna**

From March 5, 2001 to October 31, 2007

**Dr. D. M. Nachane**

From November 01, 2007 to April 30, 2010

**Dr. S. Mahendra Dev**

From September 16, 2010 to September 30, 2022

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

From September 30, 2022 to February 09, 2023

**Dr. Sukhamoy Chakravarty**

From inception to August 1990

**Dr. D. T. Lakdawala**

From inception to April 1992

**Mr. V. M. Dandekar**

From March 1993 to July 1995

**Dr. P. K. Iyengar**

From inception to December 1994

**Dr. M. S. Gore**

From inception to January 1996

**Dr. J. K. Ghosh**

From September 1991 to January 1996

**Dr. Kirit S. Yagnik**

From September 1991 to January 1996

**Dr. M. Gadgil**

From March 1993 to July 1994

**Mr. S. S. Tarapore**

From March 1993 to September 1996

**Dr. Raghbendra Jha**

From February 1998 to January 2000

**Dr. K.V. Ramaswamy**

From February 1998 to January 2000

**Dr. Mrinal Dutta Chaudhary**

From September 1991 to January 2002

**Dr. I. G. Patel**

From September 1992 to January 2002

**Dr. Jyoti Parikh**

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

**Dr. Veena Mishra**

From February 2000 to January 2002

**Dr. M.H. Suryanarayana**

From January 30, 1996 to January 29, 1998 and  
From February 1, 2002 to January 31, 2004

**Dr. Susan Thomas**

From February 1, 2002 to January 31, 2004

**Dr. Suhas P. Sukhatme**

From August 13, 1996 to December 31, 2004

**Dr. R. Nagaraj**

From February 1, 2004 to January 31, 2006

**Dr. L.K. Deshpande**

From September 14, 1996 to August 31, 2006

**Smt. Shyamala Gopinath**

From December 1, 2004 to July 14, 2005



**Dr. Amaresh Bagchi**

From August 13, 1996 to February 19, 2008

**Dr. B. Sudhakara Reddy**

From February 1, 2006 to January 31, 2008

**Dr. Vijay Laxmi Pandey**

From February 1, 2006 to January 31, 2008

**Dr. Rakesh Mohan**

From September 15, 2005 to June 9, 2009

**Dr. B.B. Bhattacharya**

From December 18, 2006 to December 17, 2009

**Dr. P.V. Srinivasan**

From February 1, 2008 to May 31, 2009

**Dr. R. Krishnan**

From February 1, 2008 to January 31, 2010

**Dr. Ashima Goyal**

From June 1, 2009 to May 31, 2011

**Dr. G. K. Chadha**

From December 18, 2009 to March 24, 2011

**Dr. Subir Gokarn**

From November 24, 2009 to December 31, 2012

**Dr. S. Chandrasekhar**

From January 1, 2010 to December 31, 2012

**Dr. Vinod K. Sharma**

From June 1, 2011 to May 31, 2013

**Dr. Goverdhan Mehta**

From January 7, 2005 to January 6, 2014

**Dr. Jayati Sarkar**

From February 1, 2012 to January 12, 2014

**Dr. Mihir Rakshit**

From March 31, 2008 to March 30, 2014

**Dr. R. Nagaraj**

From June 1, 2013 to May 31, 2015

**Dr. Vijay Laxmi Pandey**

From January 13, 2014 to January 12, 2016

**Dr. K.L. Krishna**

From February 1, 2002 to January 31, 2017

**Dr. Vikas Chitre**

From February 1, 2002 to January 31, 2017

**Dr. Subrata Sarkar**

From June 1, 2015 to May 31, 2017

**Dr. Rajeswari Sengupta**

From January 13, 2016 to January 12, 2018

**Dr. Shovan Ray**

From June 1, 2017 to December 31, 2017

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

From January 7, 2014 to January 14, 2019

**Dr. Rajendra Vaidya**

From January 1, 2018 to December 31, 2019

**Dr. Viral V. Acharya**

From January 30, 2017 to July 23, 2019

**Dr. Pankaj Chandra**

From February 1, 2017 to January 31, 2020

**Dr. C. Veeramani**

From January 13, 2018 to January 12, 2020

**Dr. Rohini Somanathan**

From February 1, 2017 to January 31, 2020

**Dr. Bharat Ramaswami**

From April 15, 2014 to April 14, 2020

**Dr. Anuj Bhowmik**

From October 22, 2018 to August 31, 2020

**Shri Saurabh Bhargava**

From February 21, 2017 to December 17, 2021

**Dr. A. Ganesh Kumar**

From November 08, 2018 to November 07, 2021

**Dr. G. Mythili**

From January 01, 2020 to December 31, 2021

**Shri Mahesh Kumar Jain**

From September 03, 2019 to September 02, 2022

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

From February 08, 2022 to February 09, 2023



## ACADEMIC COUNCIL MEMBERS

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



## PLANNING AND MONITORING BOARD

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

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

### Internal Members

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

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

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

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

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

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

### External members

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

**Prof. Shashanka Bhide** - Member  
Senior Research Counsellor and Senior Fellow  
at NCAER, New Delhi



### INTERNAL QUALITY ASSURANCE CELL (IQAC) COMMITTEE 2022-2023

IQAC Members Name	Designation
<b>Chairperson:</b> Prof. Basanta K Pradhan (from 09.02.2023) Shri. Jose J Kattoor (from 01.10.2022 till 08.02.2023) Prof. S. Mahendra Dev (till 30.09.2022)	Director Interim Director Director
<b>Coordinator:</b> Prof. Jayati Sarkar	Professor
<b>Co-coordinator:</b> Dr. Manisha Jain	Assistant Professor
<b>Faculty/Teachers:</b>	
Prof. Srijit Mishra	Dean Academic & Student Affairs
Prof. G. Mythili	Professor
Prof. K.V. Ramaswamy	Professor
Prof. Veeramani C.	Professor
Dr. Shubhro Sarkar	Associate Professor
<b>Management Representative:</b> Prof. Subrata Sarkar	Dean of Faculties
<b>Nominee from Local Society:</b> Dr. Mala Lalvani	Member
<b>Nominee from Alumni:</b> Dr. Tirthankar Patnaik	Member
<b>Nominee from Students:</b> Mr. Prasun Bhattamishra	Student Member
<b>Nominee from Employers/Industrialists/ Stakeholders:</b> Mr. Indranil Pan	Member
<b>Senior Administrative Officers:</b>	
Dr. Jai Mohan Pandit	Registrar
Dr. S M Pujar	Chief Librarian
<b>In Attendance:</b>	
Mr. Samir Parab	Administrative Officer
Ms. Archana Sharma	IQAC Secretariat



## IGIDR AT A GLANCE

Established in	1987
Affiliated with Mumbai University	1990
Granted Deemed University status by the Govt. of India	1995
Faculty strength (as on March 31, 2023)	24
Current number of students including part-time (as on March 31, 2023)	119
Ph.D. degrees awarded till March 31, 2023	137
Ph.D. thesis under examination	05
Continuing thesis work (including part-time students) (as on March 31, 2023)	26
M.Phil. degrees awarded till March 31, 2023	130
M.Phil. thesis under examination	10
No. of M.Sc. students pursuing course work	55
M.Sc. degrees awarded till March 31, 2023	432
No. of Ph.D. students pursuing course work	20
Ongoing projects	37
Reprints – journals and chapter in books (2022-2023)	58
Working papers (2022-2023)	19





## PERSONNEL

**Director (Vice Chancellor)**

Basanta K Pradhan (from 09.02.2023)  
 Jose J Kattoor (from 01.10.2022 till 08.02.2023)  
 Mahendra Dev S. (till 30.09.2022)

**Professors**

Babu P. G.  
 C. Veeramani  
 S. Chandrasekhar  
 Ganesh Kumar A.  
 Mythili G.  
 Mishra Srijit  
 Pal Rupayan  
 Pandey Vijay Laxmi  
 Ramaswamy K.V.  
 Sarkar Jayati  
 Sarkar Subrata  
 Sharma Vinod K.  
 Vaidya Rajendra  
 Yedla Sudhakar

(on EOL)

**Associate Professors**

Narayanan Sudha  
 Sarkar Shubhro  
 Sengupta Rajeswari  
 Ghosh Taniya

(on EOL)

(w.e.f. 01.03.2023)

**Assistant Professors**

Jain Manisha  
 Nandwani Bharti  
 Negi Digvijay S

(w.e.f.08.04.2022)

(w.e.f. 01.03.2023)(on EOL)

**Assistant Professor (contract)**

Achuthankutty Gopakumar  
 Gupta Sargam  
 Gupta Disha (w.e.f. 01.07.2022)

**Emeritus Professor**

Goyal Ashima

**Visiting Professor**

Nachane D.M.

**Registrar**

Pandit Jai Mohan

**Finance Officer**

Bhambere Mukund

**Administrative Officer**

Parab Samir

**Chief Librarian**

Pujar S.M.

**Systems Analyst**

Panda Lingaraj

**Accounts Officer**

Jha Ranjana

**Estate Officer-cum-Engineer**

Gaikwad Amit

**Assistant Librarian**

Reddy Anjaneya

**Assistant Electrical Engineer**

Ahire Shyamkant

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

D'Souza Lavina

**Junior Administrative Officer**

D'Mello Fabina

**Junior Accounts Officer**

Narvekar Vishakha

**Sr. Administrative Assistant**

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



**PERSONNEL**

**Sr. Accounts Assistant**

Gawde N.  
Mahesh K.S.

**Sr. Library Assistant**

Haliwale Sangeeta (till 11.11.2022)  
Hattangadi Vinita

**Administrative Assistant**

Joshi Tanmay  
Sharma Archana

**Secretary**

Worlikar Pratiksha

**Secretary-cum-Administrative Assistant**

Charatkar Sayli

**Communication Officer (on contract)**

Singh Sneha (till 29.04.2022)

**Assistant Systems analyst cum Software Engineer (on contract)**

Alone Manish (till 17.06.2022)

**Computer Assistant**

Dalvi Pravin



## FACULTY & THEIR AREAS OF INTEREST

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

*Macroeconomics, Development Economics, Climate Change Economics.*

**Mishra Srijit, Dean Academic Affairs & Student Affairs**, Professor, Ph.D. (Economics), Centre for Development Studies, Thiruvananthapuram.

*Applied Development Economics (Agriculture/Rural Development, Human Development, Measurement of Development Indicators, Public Health and related issues); Public Policy, Game Theory.*

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

*Applied Econometrics, Corporate Governance, Risk Modelling, Productivity Measurement.*

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

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

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

*Mechanism Design, Decision Theory and Game Theory.*

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

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

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

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

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

*Macroeconomics.*

**Gupta Disha**, Assistant Professor (Contract), PhD (Economics), Department of Economics, Delhi School of Economics.

*Agricultural Economics, and Resource and Environmental Economics.*

**Gupta Sargam**, Assistant Professor (Contract), Ph.D. (Quantitative Economics), Indian Statistical Institute, Delhi.

*Macroeconomics, Monetary Economics and Labour Economics.*



## **FACULTY & THEIR AREAS OF INTEREST**

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

*Climate change mitigation, energy systems modelling, energy policy, energy efficiency economics, consumer choice modelling, demand side management, renewable energy policy.*

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

*Agriculture and Nutrition, Environmental Economics.*

**Nandwani Bharti**, Assistant Professor (Contract), Ph.D in Economics, Shiv Nadar University.

*Political Economy, Economics of Education, Gender Economics.*

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

*Agricultural Economics, Development Economics.*

**Negi Digvijay S (On Leave)**, Assistant Professor, Ph.D., (Quantitative Economics), Indian Statistical Institute.

*Agricultural Economics, Risk and Insurance and Environmental Economics.*

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

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

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

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

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

*Development Economics, Labour Markets and Industrial Economics.*

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

*Gender, Corporate Governance and Development.*

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

*Applied Game Theory, Industrial Organization, Political Economy, Auctions, Public Finance and Experimental Economics.*



## **FACULTY & THEIR AREAS OF INTEREST**

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

**Sharma Vinod K.**, Professor, Ph.D. (Environmental Engineering), Indian Institute of Technology, Bombay.  
*Technological, Socio-economic and Policy aspects of Sustainable Energy, Environment and Development Issues.*

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

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

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





**TEACHING**

**COURSES OFFERED DURING THE ACADEMIC SESSION 2022-23**

**AUGUST – DECEMBER 2022**

**Core Courses**

Mathematics for Economists  
Microeconomics I  
Macroeconomics I  
Energy & Environment I  
Econometrics I

- G. Mythili
- Shubhro Sarkar
- Sudhanshu Kumar (Guest faculty)
- Sudhakar Yedla
- Bharti Nandwani

**JANUARY – JUNE 2023**

**Core Courses**

Microeconomics II  
Macroeconomics II  
Econometrics II  
Development Economics

- Gopakumar Achuthankutty
- Taniya Ghosh
- Subrata Sarkar
- K.V. Ramaswamy

**AUGUST-DECEMBER 2022**

**Elective Courses**

Energy and Environment I  
Indian Economy  
Special Topics in Microeconomic Theory  
Applied International Trade  
Time Series Analysis I  
Markets, Incentives and Agriculture in India  
Introduction to Python for Economists

- Sudhakar Yedla
- S Chandrasekhar
- Gopakumar Achuthankutty
- C. Veeramani
- R. Krishnan (Guest Faculty)
- Vijay Laxmi Pandey
- S. Chandrasekhar

(Co-shared with Anjaneya Reddy, Assistant Librarian)

Doing Econ & Beyond

- Srijit Mishra

**JANUARY-JUNE 2023**

**Optional Courses**

Game Theory  
Empirical Research in Energy and Environment  
Institutional Economics: Theory & Applications  
Contemporary Issues in Human Development and Policy  
Oligopoly Theory  
Political Economy of Institutions and Development  
Topics in Applied Econometrics  
Big Data and Machine Learning for Economists  
Socio-economic & Policy issues in Energy & Environment I  
Master's Thesis

- Shubhro Sarkar
- Manisha Jain
- Jayati Sarkar
- Srijit Mishra
- Rupayan Pal
- Bharti Nandwani
- Disha Gupta
- Subrata Sarkar & S Chandrasekhar
- V K Sharma



## RESEARCH THEMES

This section offers a thematic overview of faculty research during 2022-23 through summaries of selected work. A detailed list of publications is available in the section titled Faculty research publications.

### BANKING AND FINANCE

Enactment of the Insolvency and Bankruptcy Code (IBC) in 2016 marked a watershed event in the commercial credit landscape in India and represented a major enhancement in the rights of creditors. In paper by Rajeswari Sengupta and Harsh Vardhan, the authors hypothesise that in the new regime, creditors would demand a lower price for credit now that the IBC has strengthened their rights in the event of a borrower defaulting. They focus on one class of creditors—investors in the bond market. They consider IBC as a quasi-natural experiment and empirically investigate its impact on credit spreads in the corporate bond market in India. They find that post IBC, credit spreads declined for the non-financial firms in the private corporate sector. However, even for these firms, bond investors seem to assign greater importance to firm-specific characteristics such as firm size and firm financial health compared to the impact of the new bankruptcy regime. It is plausible that a few years after IBC was implemented, the general discontentment in the financial markets regarding the effectiveness of the bankruptcy law may have dampened the effect on credit spreads. Ours is the first study to analyse the influence of the IBC on the cost of credit in the bond market. Currently, the bond market in India is skewed towards high rated bonds which account for the bulk of all issuances. In order to develop a deep and liquid market for lower rated bonds, investor confidence in effective bankruptcy resolution will be crucial. This study provides us with valuable insights about the reaction of the bond investors to the IBC.

Rajeswari Sengupta and Harsh Vardhan study the impact of the Covid-19 pandemic on the financial sector of the Indian economy, specifically on the banking sector, the non-banking finance companies (NBFCs) and the bond market, for the period March 2020 to March 2022. In order to set the context, they first summarise the conditions of the financial sector in the pre-pandemic period. They highlight the long-term structural trends and their underlying drivers that were conspicuous in this sector even before the pandemic. These issues have direct consequences for the manner in which the pandemic impacted the financial sector which is what they discuss next. Finally, they describe the way forward for the Indian credit landscape in terms of the major opportunities and challenges.

### CORPORATE GOVERNANCE

Jayati Sarkar in a book chapter analyzes how the ownership, control, and board governance of Indian business groups have evolved over time against the backdrop of evolving laws and regulations in India. The analysis is based on a panel data of group affiliated and unaffiliated firms for the period 2005–2018 during which the governance reforms that were initiated in the earlier years took root, and several new ones were introduced through revisions of existing regulations and laws. The chapter seeks to answer mainly two questions. First, have the nature of the agency problems pertinent to business groups as manifested in their ownership and control structures fundamentally changed in response to dynamic changes in their institutional environment? Second, have reforms introduced to change the ways in which groups are governed by the board of directors made any impact on the way these groups are actually governed? Contrary to the expectations drawn from the institutionalist perspective that the relevance of business groups that fill institutional voids will wane as markets develop, the analysis in this chapter points to the continued predominance and persistence of Indian business groups within the corporate sector. Several of the groups, such as the Tatas and Birlas, which were established in the pre-independence era, have



continued to remain in leadership positions with a handful of large business groups continuing to dominate the sector, irrespective of the changes in the institutional environment. Big groups have become even bigger in terms of their asset base, and changes in the relative positions of groups at the top end of the distribution have been sticky at best even after more than hundred years of their existence and continued entry of new groups from time to time. Within groups, ownership structures have become more concentrated over time, with promoters of almost all groups now having majority control in all the listed firms of the groups. The pervasiveness, persistence, and dominance of promoters in Indian business imply that there is little scope for monitoring internal management by other large block holders.

## DEVELOPMENT ECONOMICS AND PUBLIC ECONOMICS

The United Nations Sustainable Development Goals (SDGs) form the edifice of sustainable future and inclusive growth. Indian state of Odisha has made significant progress in human development in the recent years. However, in comparison to several other Indian states it still lags behind. Basanta K. Pradhan with Sangeeta Yadav, Joydeep Ghoshc, Anjali Prashad in a study aim to discern the future prospects and challenges for achieving the SDGs in the state of Odisha and the policy support that currently exists or is needed in this context. To achieve this objective, an econometric analysis was conducted to determine the relationship between public social sector spending and the Multidimensional Poverty Index (MPI) in order to assess the investment requirements for achieving the SDGs.

Ramaswamy in a paper examined the idea of threshold burden of tax incentives in India. Indian government provided tax exemption to manufacturing units with sales turnover below a specified level over the years. Industrial and trade policy rules in developing countries provide numerous examples of size dependent policies. Size dependent policy and regulatory rules are defined as rules dependent on size of the firm. How do firms respond to size based tax incentives and regulations? This question has attracted much policy oriented discussion both in developed and developing countries. The key reason is that size dependent policies could be the source of distortions, tax evasion (misreporting) and could have real production effects. A significant factor that is widely believed to encourage small firms to stay small has been the tax incentives in the form of excise tax (turnover tax) exemptions below certain specified value of sales in each year. The system of tax exemption has been continued even under the VAT system introduced in India in the year 2000. The turnover threshold limit was US\$1 million in 2009. Whether size based tax rules incentivize firms to reorganize production structure in order to stay below the threshold to take advantage of fiscal incentives is the key question addressed in this paper. A significant factor that is widely believed to encourage small firms to stay small has been the tax incentives in the form of excise tax (turnover tax) exemptions below certain specified value of sales in each year. The present study asks the following question. How do small firms stay below the legal threshold output specified in the tax law? Are there any unintended effects of size dependent incentives? Studies of industrial firms in India have long maintained that disincentive for scale-expansion of factories has been high given the size-dependent nature of many industrial regulations and fiscal incentives. Small firms are often used as buffers by large firms in many industries particularly in those with fluctuating and uncertain demand. At the same time tax incentives, it is often persuasively argued, encourages firms to stay relatively small and avoid vertical expansion. The present paper attempts to fill this gap in the empirical literature by studying output-subcontracting behaviour of manufacturing firms in response to excise tax changes. It makes a contribution to the literature by showing how manufacturing firms could indirectly manipulate the threshold output levels to take advantage of tax concessions. The focus of the paper is on the unintended effects of size dependent tax incentives on production behavior of firms in terms of horizontal product



subcontracting (called capacity subcontracting in India). The paper presents perhaps for the first time empirical evidence for the idea of threshold burden of tax incentives in developing countries like India. A key strategy followed by Indian firms to stay small and below the threshold has been product subcontracting or capacity subcontracting. Product subcontracting intensity is measured as a ratio of subcontracted output to total manufacturing output in the formal sector and it has been estimated to have gone up sharply from an average of around eight percent in the first half of 1990s to 15 percent in the years after 1995. Ramaswamy paper provides econometric evidence on this particular mechanism. The study is based on a unique unbalanced panel data of 29213 manufacturing plants spanning the period 1999-2008 and a panel of 4613 manufacturing firms covering the period 1990-2010. Average subcontracting intensity was found to be significantly higher in manufacturing establishments and firms with sales turnover below the ceiling level set by the tax rules. Econometric tests supported the hypothesis that establishments take advantage of tax incentives by staying below the threshold value of output. Econometric tests for a subgroup of domestic-market oriented firms provide additional support to the hypothesis of threshold effects. These findings are relevant for policy design in developing and emerging economies.

In another paper Ramaswamy (Location-based Incentives and Employment) has reviewed the location-based policies in India in the context of recent global literature. Selective papers are reviewed that study particular location-based policies intended to promote regional employment growth and highlight the key findings. The objective of this review is to look for certain pointers of relevance to policy making at national and sub-national levels in India. Whether the incentive policy actually succeeds in achieving the objective is an empirical question. Ramaswamy observed that economists have been particularly cautious about capital investment subsidies because they are known to Bias investment choices toward capital-intensive projects often nullifying the employment objective. In other words, it is possible that capital subsidies could cause firms to substitute capital for labour in their choice of production technology and, thereby, weakening the employment effects. Similarly, it could result in the unintended consequence of greater demand for skilled workers if capital and skill are complementary inputs in production. Another potential outcome is the distributional effects. If capital subsidy schemes lead to the entry of capital and land demanding industries then local land prices could sharply rise benefitting the land owners without much benefit for unskilled workers. Income inequality could actually rise in such situations. A widely used fiscal incentive for firms to set up industries in industrially backward districts has been the capital investment subsidy scheme. A review of selected papers that have studied the location-based policies in the US, UK and other European countries suggested two important insights. First, capital investment subsidies could bias investment choices toward capital-intensive projects often offsetting the employment objective. Second, a need for close monitoring of the investment projects and making subsidy payments contingent on actual job creation. Both are demanding in terms of policy implementation. Studies that have reported positive employment benefits of fiscal schemes are found to have wage subsidy as their crucial element. State governments in India would be better off by considering wage subsidy like the EPF subsidy as a serious policy option.

Rupayan Pal with Satya Chakravarty, Manipushak Mitra and Suresh Mutuswami axiomatically characterize the probability-ratio index of electoral competition, which is based on the vote shares of parties competing in an election. It is the ratio between the probabilities that two voters drawn at random with (without) replacement voted for different parties under actual vote shares across the competing parties and under equal vote shares across them. This vote-share concentration-based measure is characterized using two simple axioms, consistency in aggregation and competitive indifference. The former expresses the index as a weighted sum of competitiveness in two-party elections. The latter is concerned with the redistribution of vote shares across parties.





An inequality minimizing taxation (IMT) policy addresses the problem of procuring a certain amount of tax from a given set of persons in an inequality minimizing manner by maintaining rank orders of the individuals in the pre- and post-tax situations and without imposing any notion of inequality invariance. In this article Rupayan Pal with Satya R. Chakravarty, Rama Pal and Palash Sarkar demonstrate analytically that the newly introduced IMT policy is sufficient but not necessary for average progressive and minimally progressive taxation principles. Using a recent result from the literature they then show that an IMT scheme also implies but is not implied by depolarizing (bipolarization reducing) and bipolarization minimizing taxation policies. They empirically illustrate our results using a recent representative income data set from India and draw policy implications.

## ENERGY, ENVIRONMENT & RESOURCE ECONOMICS

The realisation of China's 2060 carbon neutrality will generate a fundamental transformation in the country's energy structure, or even economic structure. Thus, it is necessary to systematically assess different paths to carbon neutrality in China from an economy-wide perspective. Therefore, using a computable general equilibrium model, Basanta K. Pradham with Hong-Dian Jiang, Kangyin Dong, Yan-Yan Yu, Qiao-Mei Liang study a detailed electricity technology module to assess the macro-economic and environmental impacts of four abatement ways for achieving carbon neutrality.

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

Manisha Jain in a study highlights that national targets on energy efficiency can push improvements in energy savings measurement techniques and hence address few barriers in the energy efficiency markets. Using a top down approach to estimate energy savings from energy efficiency improvements she finds that the estimates are lower than the government simplified deemed savings estimates. She emphasises that improved methods to measure energy efficiency savings are essential for tracking climate change mitigation goals.

In a Book chapters Manisha Jain discusses trends in India's greenhouse gas (GHG) emissions and emission of carbon dioxide from combustion of fossil fuels. She highlights differences in the emissions across national and international inventories. She decomposes the changes in India's CO<sub>2</sub> emissions during 2007-2014 into structure and intensity effects and find similar contributions of the two effects in the change in India's emissions. The research shows that the coverage of the existing GHG inventories is insufficient to track India's progress towards meeting its mitigation goals. The estimates from independent third party data differ from achievements claimed in country reports. It is hence important for the government to publish GHG inventories annually and furnish activity level data for all sectors.





V. K. Sharma in a book chapter study the effect of policy and market-based reforms on the electricity sector of India. Per capita electricity consumption in India is still less than half of the world's average, but it is likely to increase due to rapid economic growth and increased levels of personal income. The research analyses the data on electricity consumption in the household sector and its dependence on income, electricity prices, rural electrification, urbanisation and share of renewables. It was found that an increase in income enhanced household electricity consumption; urbanisation and rural electrification did not significantly affect it. Unstable supply and high cost of electricity, particularly among the rural households, are still responsible for low per capita consumption of electricity in rural India. The National Energy Policy of India proposes several reforms, including energy pricing reforms; provision of affordable and 'round the clock' electricity for all; and, increased contribution of renewable energy in India's energy basket. These reforms may open up the energy markets and accelerate production and consumption of electricity from renewables, which in turn will translate into several social, economic, and environmental benefits, including reduction in greenhouse gas emissions and overall social welfare in India.

In the absence of a cooperative solution to the problem of rights over shared water, water allocation through third-party intervention is most commonly used. Rupayan Pal, Dipti Ranjan Pati & Sumit Shrivastav in a paper considers water allocation within a federal set-up with the requisite legal institutions to enforce third-party adjudication and tries to capture the politically charged motivations that often guide such allocations. It compares two mechanisms generally used by central planners to allocate water between up- and downstream regions, namely fixed and proportional allocation rules. By considering a corrupt central planner, this paper models the underlying political maneuvering that drives the assignment of water rights. It is found that the politically pliable central planner's choice of allocation rule depends on the expected state of nature. Interestingly, the corrupt central planner's equilibrium choice of allocation rule turns out to be efficient, unless the problem of severe water scarcity is expected to occur.

## FOOD AND AGRICULTURE

C. Veeramani and A. Ganesh-Kumar in a study provide a reform roadmap for the Kerala government on the basis of an evaluation of the potential positive and negative impact of the FDI policy reforms in plantation crops. In particular, in the background of the liberal FDI policies, the study analyses the potential for expanding value added activities (such as processing of plantation crops) within the state, and expansion of markets (domestic and foreign) for the state's plantation crops through their integration into GVCs. The study covers most of the plantation crops that are important for the state of Kerala including tea, coffee, rubber, cardamom (the crops where 100 percent FDI under automatic route is already permitted) as well as other plantation crops such as black pepper, cinnamon and areca nut (where 100 percent FDI may be permitted in near future). The analysis is carried out on the basis of literature review, secondary data analysis and stakeholder consultation. To put the data analysis in perspective, in terms of a number of indicators, the study attempts to provide comparison with the neighbouring states of Karnataka and Tamil Nadu.

On 5th June 2020 Government of India promulgated three ordinances to spearhead agricultural market reforms to increase productivity through better price realisation and to encourage farmers to adopt contract farming for a stable income. A. Ganesh Kumar with P. G. Babu and C. Kumar examines the objectives, scope, opportunities and challenges of these long-awaited reform measures in agricultural marketing, especially for the state of Tamil Nadu. These ordinances as a prelude to formal acts that codify



the reform measures, aim to move agricultural markets from oligopsony to free market where the farmers can sell their produce anywhere to anyone. The concept of One Nation, One Market is opening new opportunities to the states but throwing new challenges too. These opportunities, if capitalised in the right time, will not only help Tamil Nadu to overcome the recessionary state of the economy, but will also benefit it, in the long run, to rise as a leader in the agricultural market and as an export hub for agro-products. However, that aspiration needs to be balanced against deep-rooted organisational and regulatory challenges.

A. Ganesh-Kumar and V. K. Das in a paper examine the effect commercialization (sale ratio, market transaction, co-operative sale), and diversification (crop, animal husbandry, and non-farm diversification) may have on farmers' income. In investigating so, this paper takes into account the structural factors which could also affect farmers' income. The results show that increasing diversification (crop and non-farm diversification), and increasing commercialization in terms of ratio of crop sold, number of transactions that farmers undertake in crop and animal husbandry markets, and selling of crops to mandis, co-operative and government agency, could improve farmers' income. These findings substantiates the policy suggestions made by Dalwai Committee Report 2018 with regard to commercialization and diversification as important policy instruments for raising of farmer's income.

Sustainability transitions are inevitable if they are to address the multiple crises in and caused by industrial agriculture. Despite the intent, there are a few analysis of policy changes that enable sustainable agriculture; of the policy processes in particular. In a paper, Rajeswari S Raina, Srijit Mishra, A Ravindra, Dinesh Balam and Avanth Gunturu analyses two cases of transition from the Union Government supported green revolution to biodiverse local and sustainable agriculture; cases of policy change evident in millet based agricultural programmes by two State Governments (Andhra Pradesh and Odisha) in India. A Laswellian in-context policy analysis reveals how the adverse social and ecological consequences of the green revolution in rainfed agriculture tracts in the country was a key driver of these policy changes initiated by the State governments. The emergence of new and dispersed sub-national policy makers and regionally differentiated policy processes to address these consequences, mark significant institutional change. The re-definition of the policy problem by these new policy communities, led by civil society organizations and State Governments is enabled by new deliberative practices, a result of the substantive understanding of and the agency of rainfed agriculture and millets in these local agri-food systems. The new territorial identities forged within policy communities continue to confront the institutional rigidity of centralized consolidated agricultural knowledge and policy making. These decentralized policy processes and knowledge of and in the process are necessary for the transition to sustainable agri-food systems. They demand more academic and public engagement with institutional reform for sustainability.

Given the global commitment to zero hunger and in the backdrop of Asian enigma, the paper by Rashmi Rekha Samal and Srijit Mishra looks into nutritional deprivation among Kandhas, a tribal community from Odisha, India. A methodological contribution of the study is an extension of the Foster-Greer-Thorbecke measure where the poverty (deprivation) line is a variable. Based on fieldwork during a harvest period, the pervasive household-specific and nutrient-specific deprivation is intriguing. An inverse relationship between the number of nutrient deficiencies and the number of food groups consumed is observed. Food intake among pregnant and lactating mothers at homes is lower than that at Maa Gruha, a care facility. The fieldwork coincides with the initial days of a millets intervention and could serve as a baseline for future comparison.



The decline in production growth for nutri-cereals was observed since the 1990s, and the decline for the same in terms of area growth was observed since the 1970s, as shown by Diptimayee Jena and Srijit Mishra in a paper. With the United Nations adopting 2023 as the International Year of Millets, more needs to be done for these hitherto neglected, nutritionally beneficial, and climate-resilient crops.

Odisha started a programme to revive millets in 2017. Keeping this in the background, in a paper Diptimayee Jena and Srijit Mishra examines growth of production, area and yield and decomposition of production of millets in Odisha in the last six decades. The 1960s and 1970s indicate an increasing trend in production of and area under millets. There is a reversal of these trends since 1980s. The decline started first for small millets in the 1980s and subsequently since the 1990s for the three major millets - bajra, jowar and ragi. Decomposition of millets production indicates that the decline since 1980s is largely on account of area effect, but also because of yield effect in the 1990s and 2010s.

Vijay Laxmi Pandey with D. Suganthi, and S. Mahendra Dev analyse the interplay between farm production diversity and dietary diversity with market access in India. They argue that despite significant progress in reducing hunger, malnutrition among children under five years is still a major concern in India. There has been a transition in agricultural production from traditional farming practices with farmers growing numerous crops to more intensive, specialised and commercialised farms. Diverse agricultural production pursuits for self-consumption can improve diet quality and alleviate malnutrition. Using primary data from two states (Odisha and Bihar) they studied the relationship between household dietary diversity and production diversity by considering various agricultural and allied activities at the farm level. Their results show that production diversity and market access improve household dietary diversity. The interplay between diverse production activities shows complementarity between on-field production and allied activities in augmenting diverse food availability at the household level, even with market access. The consumption from various production sources ameliorates the dietary diversity of farm households. From a public policy perspective, promoting community and school kitchen gardens, supporting sustainable livestock farming and developing market infrastructure, such as storage facilities, food processing units and marketing facilities in rural areas will enhance household dietary diversity.

In another work Vijay Laxmi Pandey with Balram Kumar explore the role of dietary diversity in addressing chronic energy deficiency (CED) in tribal women of reproductive age. The analysis is based on the SPANDAN data collected by IGIDR, Mumbai in association with NIN, Hyderabad in the rural areas of the Odisha. The dietary diversity is measured by using minimum dietary diversity and also food groups score. The multinomial logistic regression analysis shows that dietary diversity is negatively associated with CED. Significant differences exist across different social groups and tribal women are relatively more vulnerable to CED. The number of pregnancies has a positive and significant association with CED whereas, education level, access to clean fuels and piped water have negative and significant association.

## GAME THEORY AND EXPERIMENTAL ECONOMICS

In Auctions in Kautilya's Arthashastra, P.G. Babu with Vikas Kumar examine auctions in the Kautilya's Arthashastra, the oldest Indian treatise on law, economic activities, and statecraft. It suggests that auctions of land and goods described in the treatise differ from modern auctions insofar as they were designed around the ideal of just prices. It also highlights the differences between auctions of land and goods in terms of the degree of competition allowed by the auction design. It argues that Kautilyan auctions of goods are Pareto-efficient but do not maximize the seller's profit, whereas auctions of land are neither Pareto-efficient nor maximize the seller's profit. The paper also discusses the exegetical problems raised by the comparative analysis of the two types of auctions. It is under review for possible publication.





Shubhro Sarkar with Sanmitra Ghosh and Mridu Prabal Goswami analyze a modified dictatorship game in which, before allocating a fixed endowment, dictators are informed about the amount their potential recipients would have kept for themselves had they been assigned the role of allocators. They posit that dictators will selectively use the additional information and exploit a moral wiggle room -- they will keep a larger amount when they face recipients who are more selfish than themselves and ignore the knowledge in case of more benevolent recipients. To test our hypotheses, they designed an experiment to minimize strategic behavior and learning on the part of the recipients and allocators, respectively. They ran the experiment with treatment and control sessions in which information regarding the potential recipients was available only in the former. Our experimental findings lend support to our hypotheses and contribute to the literature on subtle contextual cues that adversely affect the prosocial behavior of dictators.

## GENDER ECONOMICS

Bharati Nandwani with Punarjit Roychowdhury examine the long-term link between British colonialism and women empowerment in India. They compare women's contemporary economic outcomes across areas that were under direct British colonial rule with areas that were under indirect colonial rule. Controlling for selective annexation using a specific policy, they find that women who live in areas that were under direct British rule, compared to their counterparts, are better off in terms of almost all measures of women empowerment including employment, within-household decision-making, mobility, etc. They also document positive impacts of British colonialism on several drivers of women empowerment including education, fertility, marital age, gender norms, etc. While our study of the underlying transmission channels is challenged by data limitations, they argue that legal and institutional changes brought in by the British in favor of women and the West-inspired social reformation movement of the 19th century may be relevant to explaining this long-term link.

Bharati Nandwani with Punarjit Roychowdhury in another study examine the impact of a rural roads construction program in India on women's outcomes. While spatial integration can provide women with increased education and employment opportunities, the extent of benefits might be limited by underlying gender norms. They identify the impact of the policy by exploiting the program rule that assigned roads based on the village population. Using a two-way fixed effect methodology, they find that increase in rural roads construction lowers mobility restrictions faced by women and improves norms around domestic violence. However, the result are mixed with respect to participation in other decision making and financial autonomy. Additionally, while they find positive impact on education, there is no impact on employment outcomes for females. They argue that a possible reason for a partial improvement in women outcomes could be gendered impact of the policy : men benefit more in terms of employment than women.

## HEALTH ECONOMICS

K. Saha, Vijay Laxmi Pandey, and S. Mahendra Dev in a paper have analysed the link between women's land ownership and child health outcomes in rural India. It was hypothesized that owning land will improve a woman's bargaining position within the household and increase her intra-household decision-making powers that subsequently will improve her own and her children's nutritional status. Their analysis revealed that shared land ownership status for women was not associated with improvement in women's empowerment or decision-making powers. However, women who reported being the sole owners of a piece of land were more likely to have greater decision-making power and were more empowered. Women's education, media exposure, and employment opportunities were also found to significantly



improve the empowerment of women. Thus, a more equitable inter-gender distribution of land rights will help improve the intra-household power relations of women and increase women's empowerment. The analysis also exhibits that women's BMI is positively associated with women's empowerment but has no significant association with land ownership directly. Thus, women's empowerment or autonomy is an important determinant of their health. No significant association between women's land ownership, either jointly or solo, with children's health was observed. However, a positive and significant association between maternal BMI and child health indicates that there is an indirect link between women's land rights to child health running through women's empowerment.

## **INDUSTRIAL ORGANIZATION**

Rupayan Pal, Marcella Scrimatore & Ruichao Song analyses alternative subsidy schemes and long-run entry bias in a new industry that creates positive environmental externalities (both generation externalities and externalities associated with inter-industry technology spillovers). It demonstrates that per-unit subsidy scheme, despite attracting fewer firms, results in higher industry output and economic surplus in the equilibrium compared with the expenditure equivalent lump-sum subsidy scheme. However, the later leads to higher total surplus, unless spillover externalities are sufficiently small. Further, the free-entry equilibrium number of firms may be excessive or insufficient. A key finding of this paper is that the first-best equilibrium outcome can be implemented through a unique combination of per-unit subsidy and lump-sum subsidy/tax, which involves positive government expenditure in the presence of positive externalities.

## **INTERNATIONAL TRADE**

Using Input-Output (IO) analysis, C. Veeramani in a study provides aggregate and sector level time series estimates of the number of jobs supported by India's merchandise and services exports during the period 1995-2018. Two sets of estimates have been reported. The first set of estimates, for the period 1995-2018 and for 45 sectors, is obtained from the OECD's 'Trade in Employment' (TiM) database. The second set of estimates, for the period 2011-12 to 2017-18 and for 63 sectors, is based on India's official Supply Use Tables (SUT) prepared by the Central Statistical Office (CSO). This study updates an earlier Exim Bank (2016) estimates for the period 1999-2000 to 2012-13. A major advantage of the IO analysis is that it enables us to obtain not only the direct employment effect within an exporting sector but also the indirect employment effects due to the given exporting sectors' backward linkages with other domestic sectors. As per the OECD-TiM estimates, the total number of jobs supported by Indian exports increased steadily from 35.7 million in 1995 to 73.9 million in 2008. This upward trend was halted briefly in the aftermath of the global financial crisis, as the number of export related jobs declined to 65.1 million in 2009 and 70.1 million in 2010. However, as export growth picked up, the number of jobs tied to exports further increased to 75.1 million in 2011 and reached an all-time peak of 75.6 million in 2012. As export growth slowed down during the post-2012 period, the number of jobs tied to exports gradually declined to 58.2 million in 2018. The SUT based estimates for the period 2011-12 to 2017-18 are similar to the TiM estimates. According to the SUT based estimates, India's exports supported 58.1 million jobs in 2017-18 down from 69.4 million jobs in 2011-12. Manufacturing sector accounts for the largest share of the total number of jobs attributed to exports, followed by services and agriculture. Exports in 2017-18 supported about 43.4 million jobs for males and 14.7 million jobs for females. About 37.5% of the total number of export related jobs went to the categories of workers with relatively higher educational attainments, consisting of 21.4% for workers with secondary and higher secondary attainment and 16.1% for the category of diploma holders, graduates and post-graduates. About 76 of total export related jobs for workers with secondary



and higher secondary attainment can be attributed to manufactured exports. On the other hand, more than half of total export related jobs for the category of diploma holders, graduates and post-graduates can be attributed to exports from the services sector. The analysis suggests that, as compared to a growth strategy based on selling in the domestic market, a strategy based on exports as the main engine of growth can support relatively greater employment opportunities for women workers and for the categories of workers with educational attainments above middle school level.

## LABOUR MARKETS

A large number of studies have noted a significant decline of labour income share in value-added (labour share) across countries. In the Indian context, previous studies on this topic have focused almost exclusively on organized manufacturing sector. However, this result should not be generalized for the whole economy as the organized manufacturing sector accounts for only a small share of total employment in the country. Anwasha Basu and C. Veeramani address an important gap in the literature by carrying out an economy-wide analysis of the trends in labour share in India. Their analysis covers the formal and informal segments of all sectors—primary, secondary and tertiary—of the economy. Using the standard shift-share analysis, they decompose the aggregate labour share changes between selected years into 'within-sector' and 'between-sector' components. A higher share of the former as compared to the latter may imply that the labour share changes are mainly driven by industry-specific factors such as skill-based technological progress, exposure to trade, changing labour market institutions, et cetera. On the other hand, a higher share of the 'between-sector' component may imply that the change in labour share is mainly brought about by the process of structural transformation—that is, changes in the composition of economic activity in the economy. Basu and Veeramani find that the aggregate economy-wide labour share declined from 54 per cent in 1980 to 49 per cent in 2016. The extent of decline is much less pronounced at the aggregate/economy-wide level as compared to that for the subset of organized manufacturing sector. The labour share in the primary sector has remained more or less constant during 1980–2016 while the service sector mimicked the overall economy-wide trend. The shift-share analysis reveals that both 'within' and 'between' components played a role in explaining the changes in aggregate labour share. Further dissection of the data, however, suggests that the observed 'within sector' decline of labour share has been driven primarily by just two sub-sectors—real estate and construction—neither of which is susceptible to the presumed adverse effects emanating from technological progress or trade openness. Overall, there is little evidence to suggest that the 'within sector' decline is driven by technological progress or international trade. The decline along the 'between sector' component has been driven by India's unique nature of structural transformation from agriculture to services even as the share of manufacturing sector in GDP remained low and stagnant. The fast-growing services and manufacturing sub-sectors have been skill- and capital-intensive rather than labour-intensive. The analysis reveals that the economy's idiosyncratic structural transformation, from agriculture to skill- and capital-intensive sectors, explains a significant part of the decline of labour share in India, with the usual suspects, namely, technological progress and trade openness playing a rather limited role. Based on these findings, the authors conclude that the apprehension regarding automation and trade eating up labour's share of the income might be pre-mature in the context of India. Instead, introspecting the economic conditions and government policies that led to a lopsided pattern of growth might shed more light on this issue.

## MACROECONOMICS

Rupayan Pal and Ashima Goyal show as emerging markets (EMs) size crosses a threshold it is in advanced economies (AEs) own interest to reduce negative spillovers to EMs. It follows the potential for





international cooperation in macroeconomic and prudential policy increases. But entrenched perceptions and historical advantages are obstacles. These blocks are explored as well as possibilities in macroeconomic policies and in prudential regulation. Export of capital is a major way AEs earn a share in EM income. AE macroeconomic policy and volatile capital outflows from AEs are a source of negative spillovers for EMs, but preventive prudential regulation is not adequate in AEs. More regulation is likely to reduce short-term returns to capital flows but not long-term, since with fewer crises both AE and EM income streams would rise. Moreover, there is some evidence excess capital flow volatility has adverse effects on AEs themselves. It follows universal macro-prudential policies would benefit both country groups.

Based on the Indian household level data, Consumer Pyramid Household Survey (CPHS), for the period of September 2015 - December 2019, Sargam Gupta with Anuradha Saha study the evolution of macroeconomic beliefs and their differential impact on household consumption behavior in regions with high versus low degrees of electoral dominance. They consider two kinds of macroeconomic beliefs: beliefs on one-year ahead business conditions and those on one-year ahead family finances. On these variables, the household beliefs are categorized either as optimistic, neutral, or pessimistic. By electoral dominance, they refer to the district vote share of the ruling party as determined in the 2014 national elections. They find that, besides the conventional socioeconomic factors, the ruling party vote share at the district level plays an important role in the formation of household's macroeconomic beliefs. A one percent increase in the district vote share of the ruling party increases the probability of a household being optimistic by 0.08 percent. This result holds at 0.01 level of significance. Over time, they see a distinct divergence of these beliefs between districts where the ruling party won versus where it lost. Households in regions with a higher ruling party vote share (as per the 2014 national election) appear to be distinctly more optimistic over time. Preliminary findings show that these macroeconomic beliefs interact with electoral dominance and affect economic outcomes, such as the real consumption expenditure behavior patterns of the households. For instance, within optimistic households, the real consumption expenditure increases by 0.004 percent significantly (at 0.01 level of significance) when the ruling party share increases by one percent.

Rudra Narayan Kushwaha and Taniya Ghosh in a paper analyze how patent-economic growth relationship changes as population dynamics change. The literature on this relationship has not focused on the role of population growth rate, despite data showing that countries' population growth trends have recently shifted from positive to declining and even negative. They obtain three main results: First, they derive unique growth maximizing patent protection policies for different population growth scenarios. When the population growth rate is above (exactly at) the critical value, the growth-maximizing patent breadth is incomplete (complete), with finite (infinite) patent length. However, when the population growth rate is negative and below the critical value, then growth-maximizing patent breadth can extend beyond complete. Second, our model validates Jones (2022)'s Empty Planet result, as the unique growth-maximizing patent protection policy exists, and thus the steady state per capita output growth exists even with a negative population growth rate. Third, our model predicts that a country with a lower rate of population growth should have more stringent growth-maximizing patent protection policies than others. The findings suggest that while formulating growth-maximizing patent protection policies, countries should consider shifting population dynamics.

Taniya Ghosh and Abhishek Gorsri re-examine the relationship between money and output for the US, UK, and the Euro Area using quarterly data up to 2022. Modern central banks are focused on controlling inflation and adjust their monetary policy and liquidity accordingly. However, it is common practise to





overlook the precise effects of those actions on other variables. Unlike prior research, which has mainly focused on the linear relationship, this paper examines the asymmetric impact of money on output. The results show that a decrease in the amount of money has a much more adverse impact on output than an increase. Globally, during COVID-19, there was an infusion of liquidity that might have been useful in the short-term, but the withdrawal of that excess liquidity, as been done currently by some major economies, may have long-term effects on those economies' output.

Taniya Ghosh and Kaustubh in a paper investigate the causes of rising inequality among Indian states in terms of per capita State Domestic Product (SDP) in recent decades by examining the convergence/divergence between 20 major Indian states from 2000 to 2017. The paper adds to the existing literature by including the newly created states of Jharkhand, Chhattisgarh, and Uttarakhand in the sample. The paper, like previous research, finds 'conditional' convergence between states per capita SDP; however, the literature cannot determine whether this is due solely to different steady states or to differences in rates of productivity growth between the states. According to our findings, differences in productivity growth rates, as well as different steady states, are the drivers of states' increasing per capita SDP inequality. Factors such as population growth rate, bank credit/SDP ratio, and shares of agriculture and industry in the SDP explain the differences in steady states between states, which drive the disparity in per capita SDP between states. To eliminate inequality, low per capita SDP states should focus on rebalancing these variables. Furthermore, to reduce regional inequality, they must also investigate the causes of variations in productivity growth rates.

Gauging the success of a central bank's inflation targeting regime by testing the degree to which inflation expectations become anchored can be problematic because exogenous macroeconomic shocks will also affect expectations. In addition, if the study examines an emerging-market economy, data on long-term inflation expectations will be lacking, making it difficult to assess the extent to which expectations have become anchored. Instead of focusing on realized inflation expectations in isolation, the paper by Rajeswari Sengupta with Bhanu Pratap and Aakriti Mathur combines a variety of survey forecasts with high-frequency financial market data to study how economic agents change their beliefs about the central bank's response function after the adoption of inflation targeting. The paper applies this methodology to study India, a large emerging-market economy whose central bank, the Reserve Bank of India, adopted flexible inflation targeting in 2015.

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

In the backdrop of the Great Barrington Declaration and the John Snow Memorandum, a paper by Srijit Mishra provides a critical look into the math of herd immunity for COVID-19 and suggests that the goal should be to reach the threshold through multiple interventions, that any vaccine intervention should show efficacy beyond the threshold for relative and absolute risks in and beyond trials, that recognizing proximate impact, introducing public provisioning and focusing on groups with greater exposure can all reduce the proportion required for direct intervention to reach the threshold. Besides recognizing the advantages of natural immunity, the ethical imperative requires no excessive focus on a single disease or type of care and does not mandate any specific care.

The spread of pneumonia like ailment since late 2019 was named coronavirus disease 2019 or COVID-19 and characterized as a pandemic in March 2020 by the World Health Organization (WHO). This also led to emergency use authorization and administration of vaccines against COVID-19 from early 2020. A paper by Srijit Mishra, critically looks into the nature of observational data from a study on effect of COVID-19



vaccine of health care workers points out some methodological and ethical concerns. Further analysis with relative and absolute risk reductions indicates that the effect size was lower, at times not significant and even negative when one tried to compare fully vaccinated with those with single dose, or when one used person days rather than number of health care workers to account for differences in exposure. This, on the one hand, calls for caution in the media while reporting such results in media, and on the other hand, it calls for transparency and sharing of information in the public domain to facilitate wider scrutiny and informed debate. The paper also raises additional concerns on proportionality and its aid in decision-making through our understanding of benefits and risks.

In a post, Srijit Mishra provides a generic interpretation and a lay reading of Rishi Rajpopat's interpretation of Pānini's metarule *vipratishedhe param kāryam* for conflict resolution. This opens up possibilities for the application of this metarule beyond Sanskrit grammar. For instance, Mahatma Gandhi's talisman in his social philosophy, John Rawls' veil in the original position as an aid in his political philosophy, and Adam Smith's impartial spectator in his moral philosophy.

The post "FIFA 2022 Final and Vipratishedhe Parama Kāryam" (<https://bit.ly/47g4OYj>, 02 Jan 2023) on FIFA 2022 World Cup Final between Argentina and France (or, Lionel Messi and Kylian Mbappé, respectively) is a continuation of my curiosity on Pānini's conflict resolution rule, *Vipratishedhe Parama Kāryam*, beyond Sanskrit grammar, contextualized through the adage, "Let the best one win." They now look forward to Hockey World Cup 2023, and welcome 2023, the International Year of Millets.



## **FACULTY ACTIVITIES**

### **PARTICIPATION IN SEMINARS/WORKSHOPS/CONFERENCES**

**Pradhan Basanta K (09.02.2023 - 31.03.2023)**

**Conferences / Seminars attended:**

- Attended as the Expert commentator on the presentation of the preliminary results from the modelling exercise on 'the path to construct an integrated assessment model for analyzing low carbon pathway for India' with support from ADB on 14th March 2023 at the National Council of Applied Economic Research. Also participated in a close interaction with the modelling team on 15th March 2023 on the follow-up action on their part.
- Chaired a talk titled “Understanding the Changing Relationship between Durables, Nondurables and Relative Prices”, by N. Kundan Kishor, University of Wisconsin-Milwaukee, at the 9th Delhi Macroeconomics Workshop, Institute Of Economic Growth, Thursday, Mar 16, 2023.

**A. Ganesh-Kumar**

**Papers presented:**

- 105th Annual Conference of the Indian Economic Association. Dr. Shyama Prasad Mukherjee University, Ranchi. 27–29 Dec, 2022.
- Panellist: IFPRI Sponsored Panel Discussion on The role of agricultural trade in food system transformation.
- Current Economic Issues and Sessions on Energy & Environment: Training Programme for Indian Statistical Service (ISS) Officers. Indira Gandhi Institute of Development Research (IGIDR), Mumbai. 21–25 Nov, 2022.

**Resource person:**

- 2 lectures titled (i) “Agricultural Policies for Raising Farmer's Income”, and (ii) “Grain Management Policies: Looking Beyond the Direct Costs”.
- Workshop on Economic Corridors and their Impact on India, National Institute of Industrial Engineering (NITIE), Mumbai. 18 Nov, 2022.
- Panellist: Economic Corridors and their Impact on India.
- Policy Round Table on Doubling Farmer's Income in Odisha, The Department of Agriculture and Farmer's Empowerment (DoAFE), Government of Odisha (GoO) and International Food Policy Research Institute (IFPRI), Bhubaneswar, October 20-21, 2022.
- Presentation: Raising Farmer's Income and Public Policies

**Conferences organized in IGIDR:**

Second IGIDR Biennial Conference on Development: Sustainable Development Goals Amidst Multiple Global Shocks – Challenges and Way Forward. Indira Gandhi Institute of Development Research (IGIDR), Mumbai. 21–23 Dec, 2022.

Conference Organizer:

Launch of the 'Food Security Atlas of Rural Jharkhand 2022' and Panel Discussion on 'Enhancing Food and Nutrition Security in Jharkhand', Institute for Human Development (IHD) and Indira Gandhi Institute of Development Research (IGIDR), Ranchi, 11 Sep, 2022.



Conference organizer:

21st Annual Conference of Indian Association of Social Science Institutions (IASSI), Indira Gandhi Institute of Development Research (IGIDR), Mumbai, June 13-15, 2022.

Discussant for papers:

Fifth Conversation on Research (CoRe): IGIDR PhD. Colloquium. Indira Gandhi Institute of Development Research (IGIDR), Mumbai. 01–04 Nov, 2022.

Conferences / Seminars attended:

National level workshop-cum-discussion meet on the implementation of NEP 2020 in Higher Education. National Institute of Educational Planning and Administration, New Delhi. 07 Dec, 2022.

Summer School on Econometrics and Machine Learning, Indira Gandhi Institute of Development Research (IGIDR), Mumbai, June 07-11, 2022.

### **Achuthankutty Gopakumar**

Papers presented:

2nd December, 2022; “Conference on Mathematical and Computational Economics”, “Partition Rationalizable Choices”, Centre for Mathematical and Computational Economics, IIT Jodhpur, Jodhpur, India.

### **Babu P.G**

Papers presented:

Babu, P. G., “SDG Conference Closing Remarks”, Second Biennial Conference on Development - Sustainable Development Goals amidst Multiple Global Shocks: Progress, Challenges and Way Forward, December 21 to 23, 2022, IGIDR, Mumbai

### **Chandrasekhar S.**

- "Practical Guide to Working with Survey Data", Training Programme - Applied Econometrics, Officers from DEPR, Reserve Bank of India, Organised by IGIDR, Mumbai, Mar 7-17, 2023
- "Can PLFS, 2020-21 Help us Understand Internal Migration Patterns in India?", Webinar Organized by 'A Initiative on Migration Action and Knowledge Engagement' (IMAKE), December 2, 2022.
- "Introduction to Python", Training Programme, 43rd and 44th batch of Indian Statistical Service – Probationers, Organized by IGIDR, Mumbai, November 23, 2022
- "How Unequal is India and What are the Consequences of Inequality?", Training Programme, 43rd and 44th batch of Indian Statistical Service – Probationers, Organized by IGIDR, Mumbai, November 22, 2022
- "Structural Transformation", Training Programme, 43rd and 44th batch of Indian Statistical Service – Probationers, Organized by IGIDR, Mumbai, November 21, 2022
- "The Rise of Alternate Data", Special Lecture at Conversations on Research (CoRe) 2022: IGIDR PhD. Colloquium, Mumbai, November 4, 2022.
- "In Search of a Research Agenda", Orientation Programme for Doctoral Scholars and Research



Supervisors, Organized by SNDT Women's University, Mumbai, October 17, 2022.

- "In Search of Research Topics: Looking Beyond Traditional Datasets", Valedictory Lecture, "Research Methodology Workshop on Large Scale Data Analysis" Organized by the G B Pant Social Science Institute (A Constituent Institute of University of Allahabad), Prayagraj, June 18, 2022.
- "India's Jobs Challenge: How much can the past inform the future?", ICSSR Sponsored Two-Day National Level Conference on "Education Policies & Role of Skill Development in Generating Employability & Strengthening Industry- Academia Interface" Co-organised by Bankim Sardar College, Surendranath College for Women, and Bengal Business Council, May 18-19, 2022.
- "Migration for Higher Education in India: Insights from NIRF Data", 62nd Annual Conference of the Indian Society of Labour Economics, IIT Roorkee, Uttarakhand, 11-13 April 2022.

#### Resource Person:

- Coordinator, "Applied Econometrics", Training Programme, Officers from DEPR, Reserve Bank of India, Organised by IGIDR, Mumbai, Mar 7-17, 2023
- Coordinator, "Current Economic Issues and Sessions on Energy & Environment", Training Programme, 43rd and 44th batch of Indian Statistical Service – Probationers, Organised by IGIDR, Mumbai, Nov 21-25, 2022
- Resource Person, "Summer School on Econometrics and Machine Learning", An IGIDR initiative that seeks to Foster Learning, Analysis, Insights and Research 4 Big Data, September 6 - 10, 2022

#### Gupta Disha

##### Papers presented:

- August 8-10, 2022; Asian Meeting of the Econometric Society in East and South-East Asia; "Free power, irrigation, and groundwater depletion: Impact of farm electricity policy of Punjab, India"; Virtual
- November 5, 2022; Food and Agriculture Research Discussion Forum (FARDF); "Pricing Farm Electricity, Water Use and Efficiency: The Case of Paddy Cultivation in Punjab"; Virtual
- November 17-19, 2022; Association for Public Policy Analysis and Management (APPAM) Fall Conference; "Free power, irrigation, and groundwater depletion: Impact of farm electricity policy of Punjab, India"; Virtual

##### Discussant for papers:

- September 3, 2022; Food and Agriculture Research Discussion Forum (FARDF); Discussant for paper titled "Governing the Groundwater Use in India: Assessing the Effectiveness of the Punjab Preservation of Subsoil Water Act, 2009" by Prabhat Kishore, Pratap S Birthal, Shivendra K Srivastava; Virtual
- November 1-4, 2022; IGIDR PhD. Colloquium CoRe; Discussant for papers titled "Does Host Country Intellectual Property Protection Matter for Technology-Intensive Import Flows" by Ridwan Ah Sheikh and "Export Price Determination and Exchange Rate Pass Through: An Empirical Investigation for Indian Exports at Disaggregate Level" by Darpajit Sengupta; Mumbai





### Seminars Organised:

- January 9, 2023; IGIDR, Mumbai; Organised Special Lecture titled “Economics with no prices and no games (Based on articles co-authored with Michael Richter)” by Ariel Rubinstein
- March 23, 2023; IGIDR, Mumbai; Co-organised Special Lecture titled “The Demand-side Story: Structural change and the decline in female labour force participation in India” by Ashwini Deshpande
- March 24, 2023; IGIDR, Mumbai; Co-organised Special Lecture titled “Network Conflict” by Bhaskar Dutta

### Conferences attended:

- January 10-12, 2023; Asian Meeting of the Econometric Society, Indian Institute of Technology, Mumbai.

### **Gupta Sargam**

#### Seminars attended:

- Winter School, Delhi School of Economics 2022

### **Mishra Srijit**

#### Papers presented:

- 28 Apr 2022; Assessing Disaster Impact: Human and Macroeconomic; Presented virtually at National Institute of Disaster Management, New Delhi and United Nations.
- 09 May 2022; Philosophical and Practical Underpinnings in the Making of Odisha Millets Mission; Delivered a lecture at ICSSR Sponsored Invited Lecture Series on Challenges and Issues in Indian Agriculture (online mode); Centre for Development Studies, Thiruvananthapuram.
- 12 Nov 2022; Suicide Among Farmers: A Public Health Concern (Connecting the Dots and Learning with Lessons from Maharashtra); Delivered a lecture virtually at Short-Duration Intensive Training Program in Public Health Ethics (PHE); by Forum for Medical Health Ethics, Pune.
- 19 Nov 2022; Nutrition, Public health, and Social Justice: A Case of Millets Policies in India; Delivered a lecture virtually at Short-Duration Intensive Training Program in Public Health Ethics (PHE); by Forum for Medical Health Ethics, Pune.
- 23 Nov 2022; Potential of Millets: From Farm to Plate; Institute Talk; Indian Institute of Technology Bombay, Mumbai.
- 09 Dec 2022; Causality in Social Science; Delivered a lecture virtually in a Refresher Course; Utkal University; Bhubaneswar.
- 16 Jan 2023; Millets Initiative of Odisha: Inclusive and Sustainable; Presented at E<sup>2</sup>IMPART study Stakeholder Meeting; Greenwich University and WASSAN; Mayfair Convention, Bhubaneswar.
- 24-25 Feb 2023; Breaking the Barriers in Millets Productivity through Sustainable Intensification and Multi-Cropping Systems; Moderator of the session and co-presenter of session's summary at the plenary session; The People's Convention on Millets for Millions; Revitalizing Rainfed Agriculture Network with National Rainfed Area Authority, Government of India; NASC Complex, New Delhi.



- 27-28 March 2023; Economic Perspective of Millets; Presented at National Conference on Millets, National Rural Livelihood Mission, Ministry of Rural Development, Government of India (NRLM, MoRD, GoI) and Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH, Eros Hotel, New Delhi.
- 29 March 2023; Knowledge Policy and Practice: The Evolving Triad and Odisha Millets Mission, Presented at Transforming India's Green Revolution by Research and Empowerment for Sustainable food Supplies (TIGR<sup>2</sup>ESS) Impact Workshop, Tamil Nadu Agricultural University (TNAU), Coimbatore (in collaboration with Indian Institute of Technology Bombay and University of Cambridge).
- 30 March 2023; Knowledge Policy & Practice and Odisha Millets Mission, Presented as Expert Lecture, Centre for Agricultural and Rural Development Studies (CARDS), TNAU, Coimbatore.

### Seminars attended:

- 21 June 2022; TIGR<sup>2</sup>ESS Symposium: Celebrating an Equitable Partnership with India; Virtual Conference; University of Cambridge.
- 8-9 Aug 2022; International Day for Indigenous Peoples and interaction with faculty and students; Mahraja Sriram Chandra Bhanj Deo University, Baripada, Odisha.
- 23 Aug 2022; District Level convergence meeting on Millet based Processing and Value Addition enterprise development for Women Self Help Groups under E<sup>2</sup>IMPART project in Koraput District; organized by WASSAN (field partner of the study); Koraput, Odisha.
- 4-5 Nov 2022; Moving Forward: Making Rainfed Agriculture Resilient, Risk Free and Remunerative; organized by Revitalizing Rainfed Agriculture Network; Henry Martyn Institute (HMI), Hyderabad.

### Mythili G

- Keynote Address on “Climate Change Challenges and Adaptation: Millets Promotion towards SDGs” in the Conference on “Sustainable Development: Addressing Climate Change, Global Warming, and Carbon Footprints”, organized by the Department of Economics, Government College of Arts, Science & Commerce, Quepem, Goa on 11th February 2023.

Chaired a technical Session in the above conference on February 10, 2022

- Conversation on Research- IGIDR Ph.D. Colloquium (CoRe):  
Moderated the panel discussion on “Life after Ph.D.” on November 3, 2022 at IGIDR.

Chaired a Technical Session for CoRe on November 3, 2022.

### Nandwani Bharti

#### Paper presented:

Does increasing female representation in school management improve school quality

- Shiv Nadar University April 2022





- Indira Gandhi Institute of Development Research April 2022
- Indian Institute of Management, Ahemdabad, May 2022
- Indian Statistical Institute Delhi June 2022
- Society for Advancement of Economic Research in India, July 2022

Paper presented: Revisiting the experiment on the role of English as a Second Language in India

- Southern Economic Association, November 2022
- 17th annual conference on growth and development, ISI Delhi
- Winter School 2022 Delhi School of Economics

### **Negi Digvijay S**

Papers presented:

- The Tata-Cornell Institute for Agriculture and Nutrition (TCI) 10th Anniversary Conference, May 2023, Cornell University, Ithaca, New York.
- Development Economics Seminar Series, SC Johnson College of Business, February 2023, Cornell University, Ithaca, New York.
- 100 Years of Economic Development Conference, Cornell University, September 2022, Ithaca, New York.

### **Pandey Vijay Laxmi**

- 13-15 June 2022. Participated in IASSI 21st Annual Conference and chaired a technical session on Food and Nutrition Security at Indira Gandhi Institute of Development Research, Mumbai.
- 21-23 December 2022. Co-organized and participated in Second Biennial Conference on “Development Sustainable Development Goals amidst Multiple Global Socks: Progress, Challenges and Way Forward”, at IGIDR, Mumbai.

### **Sarkar Shubhro**

Papers presented:

- Invited talk at the Centre for Mathematical and Computational Economics (CMCE), on September 23rd, 2022.  
Title: “Market design through auctioning of entry licenses with downstream market competition”.  
Place: IIT Jodhpur.
- Invited for presenting a paper at the Conference on Mathematical and Computational Economics, CMCE, December 2nd-4th, 2022.  
Title: Corruption in Multidimensional Procurement Auctions under Asymmetry.  
Place: IIT Jodhpur.



### Seminars attended:

- (i) Workshop on Games and Networks, 11th July, 2022, organized by the Department of Industrial Engineering and Operations Research (IEOR), IIT Bombay.
- (ii) 2023 Asia Meeting of the Econometric Society (AMES), January 10th -12th, 2023, organized by the Department of Economics, IIT Bombay.

### Sarkar Subrata

#### Discussant for papers:

- Opening Speech for the SDG Conference at IGIDR in December, 2022.

### Sharma Vinod K

#### Participation in Conferences:

- Participated virtually in the Seminar “Managing Climate Change: A Strategy for India,” Organised by CSEP, India Habitat Centre, Lodhi Road, New Delhi, 23 January, 2023.
- Participated in online meeting to Facilitate District Strategic Plan for Maharashtra State, July 03, 2023.
- Participated in the virtual meeting “Forum for Life Cycle Networks and Communities”, Organised by Swedish Life Cycle Center, November 29, 2022.
- Participated in “Carbon Clean's COP27 Forum, UK - Accelerating the global deployment of CCUS, Livestream access,” November 11, 2022
- Participated in Online Side Event under TF3 the T20: “Emerging Economies towards Net Zero Emission: Challenges and Opportunities on Technology Innovation and Financing,” organized by ERIA, Indonesia, July 20, 2022.
- Participated in the 21st Annual Conference of the Indian Association of Social Science Institutions (IASSI) in association with Indira Gandhi Institute of Development Research (IGIDR), held at IGIDR, June 13-15, 2022.
- Participated in Seminar on “Understanding Investment, Trade, and Battery Waste Management Linkages for a Globally Competitive EV Manufacturing Sector”, ICRIER and IISD, April 29, 2022.
- Participated in Webex webinar: Making CCS/CCUS Affordable: Enabling CCUS Deployment in G20 and Beyond, organized by ERIA, Indonesia, April 13, 2022.

### Sengupta Rajeswari

#### Papers presented:

- “Measuring monetary policy shocks in emerging economies: Evidence from India” – DEPR Study Circle seminar, Reserve Bank of India; Singapore Economic Review Conference, Singapore; Presidency University, Calcutta; “Emerging Markets Back in the Spotlight: Risks and Policy Options Conference”, Pretoria, South Africa; Annual Growth and Development Conference, ISI,



Delhi; IIT-Bombay and Econometric Society Conference; Ahmedabad University 4th Annual Economics and Finance Conference.

- “Assessing Central Bank Commitment to Inflation Targeting: Evidence From Financial Market Expectations in India” -- the Institute of Economic Growth; Strategic Research Unit, Reserve Bank of India, Mumbai; Annual Growth and Development Conference, ISI Delhi; DSE Winter School; CAFRAL Annual Conference, Mumbai; IIT-Bombay and Econometric Society Conference, Mumbai; UC, Santa Cruz Brown Bag Seminar.
- “Saved by the bell? Equity market responses to surprise Covid-19 lockdowns and central bank interventions” -- Advanced Analytics Conference, Bank of England.
- “Are more productive banks always better?” -- Vietnam Banking and Finance Conference, Hanoi.
- “Corporate bond pricing in India: Drivers and Role of IBC” --Workshop on Credit Markets at NIPFP, Delhi.
- “The impact of Covid-19 on economy and agriculture and food security in India” --China Agricultural University.
- “Capital account openness in India and a comparison with China: Then versus now”, IIT-Bombay and Econometric Society Conference, Mumbai; CAFRAL internal seminar, Mumbai.
- “Bankruptcy Regime Change and Credit Risk Premium on Corporate Bonds: Evidence from the Indian Economy” --2nd International Research Conference on Insolvency and Bankruptcy at IIM-Bangalore.

### Paper Discussant:

- Discussant for the paper “His pain is your gain: Inter-firm linkages and Exchange rate exposure” at the Emerging Markets Conference, Mumbai.

### Talks/Panel Discussions:

- Conversation On Communication Policy of the Reserve Bank of India, Ahmedabad University.
- Speaker at the Workshop on Future of Macro Research in India, Azim Premji University. Panel discussion at the Azim Premji University-Institute of Economic Growth conference
- Speaker at Panel discussion at the State Bank of India Annual Banking and Finance Conclave, Mumbai
- Speaker at Panel discussion at the Annual Almus Rupee Money Conference, Mumbai
- Talk at the Artha Global brownbag seminar, Mumbai
- Talk at the Heritage College, Calcutta
- “Entrepreneurship, Innovation and India's Economy”, presented at the inaugural Penn India Engagement Forum, organised by The University of Pennsylvania Institute for the Advanced Study of India (UPIASI), the Center for the Advanced Study of India (CASI), and Penn Global, Delhi.



- “Liberalisation and 21st century: Impact and Growth, a holistic and contemporary appraisal”, presented at the Young Economist Students' Meet, Jadavpur University, Calcutta.

### **Veeramani C.**

#### Papers presented:

- Invited paper presentation at the Seminar on “Contemporary Issues in International Trade: Challenges and Opportunities” The Heritage College and Goenka College of Commerce & Business Administration, Kolkata, December 21-22, 2022 (Title of the paper: Dynamics and Determinants of Fragmentation Trade: Asian Countries in Comparative and Long-term Perspective)
- Invited paper presentation at the conference on “Trade, Unequal Gains and Development” organized by Department of Economics, Delhi School of Economics, 16-17th September 2022, Title of the paper: “Why is labor receiving a declining share of income in India? Role of Trade, Technology, Market Concentration and Structural Transformation”
- Invited paper presentation at the NITI Aayog seminar, September 27, 2022 (Title of the paper: Reaping gains from participation in global value chains)

#### Discussant for papers:

- Invited panellist at the ISID (New Delhi) Research Seminar on “Intra-Industry Trade in Manufactured Goods: A Case of India” 16 September 2022 (Online)
- Invited panellist at the ISID Research Seminar on “Exports and Growth in Indian Manufacturing” 24 June 2022 (Online)

#### Seminars attended:

- “Food Systems for India Dialogue 2022” jointly organized by International Food Policy Research Institute and Bharat Krishak Samaj, November 15-16, 2022, New Delhi (role: invited resource person).



## **REFEREING/MEMBERSHIP OF COMMITTEES/AWARDS/ MISCELLANEOUS**

**Pradhan Basanta K (09.02.2023 - 31.03.2023)**

### **Refereeing**

Review for the Indian Growth and Development Review.

### **Committee or Board Membership**

- Member, Editorial Board, the Manpower Journal.
- Member, Editorial Advisory Board, the Journal of Quantitative Modelling.
- Member, Editorial Advisory Board, the Cambridge Scholars Publishing.

### **Thesis supervisor**

- Abhishek Singh
- Ankit Singh Kharwar

### **Other activities**

- Attended the Selection Committee Meeting for the post of Assistant Professor in TATA Chair on February 24, 2023, at the Institute of Economic Growth.
- Inaugural/welcome address at “Applied Econometrics” – Fully residential training program for officers of DEPR, RBI organised by IGIDR from 6th to 17th March 2023.

### **A. Ganesh-Kumar**

#### **Refereeing**

Applied Economic Perspectives & Policy  
Journal of Quantitative Economics  
International Food Policy Research Institute, New Delhi  
University Grants Commission Fellowship/Research Grant Scheme

#### **Committee or Board Membership**

Advisory Committee on National Accounts Statistics (ACNAS), Ministry of Statistics and Programme Implementation, Government of India  
Academic Council, Tata Institute of Social Sciences, Mumbai  
College Development Committee, Gokhale Education Society's Shri. Bhausaheb Vartak Arts, Commerce & Science College, Mumbai

#### **Thesis supervisor**

- Ms. Tanu Gupta (Ph.D.) – Completed
- Mr. Himanshu Jaiswal (Ph.D.) – Ongoing
- Mr. Anand Dubey (Ph.D.) - Ongoing
- Ms. Priscila da Mata Cavalcante (EMLE) – Completed



### **Chandrasekhar S.**

#### **Membership of Committees**

##### **Academic Institutions**

- Member, Subject Board, Mumbai School of Economics and Public Policy (Autonomous), University of Mumbai (Dec 2022-Dec 2025)
- Member, Academic Council, International Institute for Population Sciences, Mumbai (Jan 2021 - Dec 2022, Jan 2023-Dec 2024)
- Member, Research Advisory Board, Symbiosis Centre for Research and Innovation, Symbiosis International University (June 2018 - May 2021, June 2021 - May 2024)
- Member, Academic Council, Gokhale Institute of Politics and Economics (Deemed to be a University), Pune (Jan 2023 - Dec 2024)
- External Expert, Departmental Advisory Committee of the Department of Educational Planning, National Institute of Educational Planning and Administration, New Delhi (2021-2023)
- Member, Subject Board, Department of Economics, University of Mumbai (May 2018 - April 2021)

##### **Government of India Working Groups / NABARD Committee**

- Official Member, Working Group for the Household Consumer Expenditure Survey July 2022 - June 2023, conducted by National Sample Survey Office, Ministry of Statistics and Programme Implementation, Government of India
- Official Member, Working Group for the 79th Round (2021-22) AYUSH Survey, conducted by National Sample Survey Office, Ministry of Statistics and Programme Implementation, Government of India
- Member, Advisory Committee, NABARD All India Financial Inclusion Survey 2.0

### **Ghosh Taniya**

#### **Refereeing**

Economic Inquiry, Open Economy Review, Arthaniti, India Growth and Development Review, Applied Economics

Associate Editor, Journal of South Asian Development - Sage Journals

#### **Courses taught**

Macroeconomics II, IGIDR





### **Graduate Student Supervision**

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

### **Gopakumar Achuthankutty**

#### **Refereeing**

Group Decision and Negotiation, Springer Committee or Board Membership: Member of Econometric Society, Royal Economic Society, and American Economic Association.

### **Gupta Disha**

#### **Refereeing**

Agricultural Economics, Indian Economic Review

#### **Teaching**

Topics in Applied Econometrics

### **Gupta Sargam**

#### **Refereeing**

Computational Economics (Springer)

#### **Committee or Board Membership:**

Ph.D. Committee of two students; Admissions Committee; Placement Committee; Committee for Annual conference (MFC 2023)

### **Jain Manisha**

#### **Research/teaching activity**

Lectures in the Research Methodology course in April 2022

Invited lectures to students of Center for Policy Studies IIT Bombay on India's energy and emissions data, August 2022

Two lectures in the Training program for Indian Statistical Services Probationers of 43rd and 44th batch on



India's progress in energy, climate change and development goals organized by IGIDR, Nov 21-24, 2022  
Course taught - Empirical Research in Energy and Environment

### **Nandwani Bharti**

World Bank Economic Review, Journal of Social and Economic Development, Journal of South Asian Development, Journal of Quantitative Economics

### **Negi Digvijay S**

#### **Refereeing**

Food Policy (Elsevier), World Development (Elsevier), Journal of the Agricultural & Applied Economics Association (Wiley), Applied Economic Perspectives & Policy (Wiley), Agricultural Economics (Wiley), Journal of Agricultural Economics (Wiley)

### **Sarkar Shubhro**

#### **Committee or Board Membership**

Member, Board of Management, Indira Gandhi Institute of Development Research

Taught Microeconomics 1 (compulsory for M.Sc and Ph.D students) in Aug-Dec semester.  
Taught Game Theory (optional) in Jan-May semester.

### **Sarkar Jayati**

#### **Teaching**

Institutional Economics: Theory and Applications

Online lecture delivered on the "Rule of Law and Economic Development" on 20th December, 2022 at the Department of Economics, Gauhati University on the occasion of its Platinum Jubilee.

### **Sarkar Subrata**

#### **Committee or Board Membership**

- Dean of Faculties, IGIDR
- Member, Board of Management, IGIDR
- Member, College of Supervisors, RBI
- Member, Technical Advisory Committee on Surveys, RBI
- Member, Market Data Advisory Committee, SEBI
- Member, Center of Excellence in Corporate Governance, NSE
- Member, Research Action Committee, IIBF
- Member, Board of Studies, School of Management, NMIMS
- Member, Board of Studies, Sarla Modi School of Economics, NMIMS



Introduced and taught the course, (Course No. 6810): BIG Data and Machine Learning for Economists in the January-May semester, 2023.

Co-Editor of Journal of Macroeconomic and Finance in Emerging Market Economies, Taylor and Francis

### **Sengupta Rajeswari**

#### **Refereeing**

Journal of International Money and Finance  
Journal of Asian Economics  
Economic Modelling  
Journal of Economic Studies  
Review of Industrial Organisation  
India Review  
Singapore Economic Review  
Open Economies Review

### **Mishra Srijit**

#### **Refereeing:**

Artha Vijnana, Case Studies in the Environment, Indian Journal of Agricultural Economics, Journal of Asian and African Studies.

#### **Committee or Board Membership**

- Dean of Academic and Student Affairs IGIDR, and as ex-officio member (Faculty Recruitment Advisory Committee, Executive Committee, Research Ethics Committee (convenor), Students Welfare and Grievance Redressal Committee (convenor), Visiting Masters Students Programme, Visiting PhD Scholars Programme, Visiting Post-Doctoral Fellowship (as convenor till 21 Aug 2022), Student Placement (convenor), and Academic Disciplinary Action Committee), 01 Oct 2021 to 30 Sep 2023.
- Member of Other IGIDR Committees: Seminar Committee (as co-ordinator till 21 Aug 2022), Library Committee, PhD Colloquia, College Teachers Training Programme Committee, and Website Committee, 05 Jan 2021 to 31 Mar 2023.
- Member, Task Force on “Development of Agriculture, Water Conservation, Food Processing and Allied Sectors,” State Planning Commission, Chhattisgarh, 16 Jul 2021-date.
- Expert Panel of an explorative research study “AgroEco2050: Foresight on Natural Farming in Andhra Pradesh,” 15 September 2020-date.
- Member, Editorial Board, New Frontiers in Regional Science: Asian Perspectives, Springer Nature.
- RRRANetwork Editorial Board Member, 23 Nov 2020-date.
- Member, Editorial Board, Indian Journal of Agricultural Economics, 13 Nov 2022 till next Annual General Meeting.
- Rapporteur/Session Chair for the theme “Odisha’s Tryst with Millets and Integrated Farming: Inclusive, Sustainable and Going Global” for the forthcoming 83rd Annual Conference of the Indian Society of Agricultural Economics.



- Expert Member of the Selection Committee, Economics, School of Humanities, Social Sciences and Management, IIT Bhubaneswar, 06 Aug 2022.
- Subject Expert, Faculty Selection, Economics, Jananayak Chandrasekhar University, Balia, 26-27 Aug 2022.
- Expert, Academic Audit, Department of Humanities and Social Sciences, National Institute of Technology, Rourkela, 18 Nov 2022.

### **Research/Teaching Activity**

06, 13, 20, and 27 September 2022; 4, 11, 18, and 25 October 2022; and 01 and 08 November 2022; Conducted virtually the “Short-Duration Intensive Training in Research Ethics for Social Science and Public Health Research Ethics (SS&PHRE),” in collaboration with FMES, HEaL Institute, and Vidhayak Trust.

### **Mythili G.**

#### **Membership of Committees / review**

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

IGIDR Committees:

Member: IQAC and CoRe Committees

Convener: Internal Grievance Redressal Committee

Member of Board of Studies – Economics Department, SIES College, Mumbai University,

Served as external referee for Ph.D. theses of a few Universities and refereed a few journal articles and research project proposals during this period.

#### **Teaching :**

Course title: Mathematics for Economists

August 2022 to December 2022 for M.Sc Program

#### **Guidance :**

3 Ph.D. students

2 M.Phil students

### **Babu P.G**

#### **Refereeing**

Managing Editor, Journal of Quantitative Economics, Official Journal of The Indian Econometric Society (TIES), Springer Nature (indexed by Scopus, Web of Science, UGC CARE, ABDC)



### Committee or Board Membership

- Chairman, Sub-committee for framing the Service and Financial Rules of Institute of Economic Growth (IEG), Delhi, April 11, 2022 to May 4, 2023
- Member, Faculty of Arts Standing Committee, Annamalai University, 2021-24
- Member, Faculty Selection Committee, National Law School of India University (NLSIU) Bengaluru (February 2023)
- Member, Board of Studies of Economics, SRM Institute of Science and Technology, Chennai
- Member, Amsterdam University College (AUC) Scholarship Fund Selection Committee (since 2021)

### Pal Rupayan

#### Refereeing

Journal of the Operational Research Society  
Review of Industrial Organization  
IIM Kozhikode Society And Management Review  
Journal of Economic Behavior and Organization  
Bulletin of Economic Research  
Review of Development Economics  
Journal of Behavioral and Experimental Finance

#### Membership of External Committees

Academic Council of Gokhale Institute of Politics and Economics, Pune, India.  
Faculty Selection Committee of IIM Kashipur

#### Member of the Editorial Board of the following journals

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

#### Teaching

Topics in Oligopoly Theory (optional course)

#### Research Supervision

Supervisor of three PhD students  
Supervisor of one MPhil student

#### Sharma Vinod K

- Expert Community Member for the Research on “Education for Sustainability in Asia” – a multi-country joint project of NTU, Singapore 2014-15 onwards.
- Expert Work-Group Member for the Research on “Investigation for “Renewable energy policy / status and renewable energy initiatives in Asia” – a multi-country joint project of AIST, Japan and ERIA, Indonesia, 2011-12 onwards.



- Recognized Guide/ Supervisor at SNDT Women's University, Mumbai, 1998 onwards.
- Member, UNEP's (France) ILCB (International Life Cycle Board, 1998 onwards).

### As an Editor

- Editor of the IJSI
- Editor-in-Chief of SAVITARKA
- Member of Editorial Board of International Journal Environmental Monitoring and Assessment, Kluwer Academic Publishers, The Netherlands, 1998 onwards
- Member of Editorial Board of International Journal of Life Cycle Assessment, A publication of Springer, 2000 onwards.

### Member in IGIDR Committees

- Member, Executive Council
- Member, Faculty Recruitment Advisory Committee
- Member, Planning and Monitoring Board
- Member, Academic Council
- Member, Academic Program Committee
- Member, Research and Development Cell
- Member, Post-Doctoral Fellowship
- Member, Visiting Masters Students Program
- Member, Publication Committee

### Teaching

- Taught a Course titled as "Socio-economic and Policy Issues in Energy and Environment" to M.Sc./ M.Phil./Ph.D. students, IGIDR, Jan-May, 2022.

### Member Professional Groups

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

### Honors

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



**Ramaswamy K.V.****Refereeing /miscellaneous activities**

Refereed papers for the following journals:

Indian Journal of Labour Economics

The Journal of Quantitative Economics

Gave lectures at the Training Programme for Indian Statistical Service (ISS) officers training programme at IGIDR in October 2022

**Honours/Awards/ Membership of Committees**

- Member and Coordinator Committee for Visiting Scholars Programme, IGIDR
- Member, IQAC Committee, IGIDR.
- Member, IGIDR Computer Committee 2022-23

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

Food Policy

Sustainable Development

Renewable Agriculture and Food Systems

**Membership of Committees**

- Member, Working Group on Demand and Supply Projections of Crops, Livestock, Fisheries and Agriculture Input. NITI Aayog.

**Veeramani C.****Refereeing**

World Development, Economic Modelling, Economic and Political Weekly, Journal of Quantitative Economics, Indian Economic Review, Journal of South Asian Development, South Asia Economic Journal, International Journal of Social Economics, Foreign trade review

**Committee or Board Membership**

- Joint Managing Editor, Journal of Quantitative Economics, Springer, since October 2013
- Economics Area Editor, Journal of Indian Business Research, Emerald, since September 2013
- 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.
- Member, Board of Studies, Bengaluru Dr. B. R. Ambedkar School of Economics University, since August 2020.
- Member: Board of Studies in Economics, Goa University, June 2022 - onwards
- Member: European Masters in Law and Economics (EMLE) Examination Board, since 2015
- Member: Research and Recognition Committee, Faculty of HSS, Symbiosis International University, Pune (since November 2017).
- Member of various Committees at IGIDR: Executive Committee; Faculty Recruitment; IQAC; Students Welfare and Grievance Committee; Library; Research Ethics; Seminar; Academic Disciplinary Action Committee; Institute Academia-Business Engagement Committee; Complaints/Redressal committee for the prevention of Sexual Harassment; Post-Budget Symposium/Seminar, Admissions



## FACULTY RESEARCH PUBLICATIONS

## PAPERS IN JOURNALS/CHAPTERS IN EDITED VOLUMES/BOOK REVIEWS/REPORTS

## A. Ganesh-Kumar

## Report

- Veeramani, C. and A. Ganesh-Kumar. 2023. "Study on the Impact of FDI under Automatic Route in Plantation Sector of Kerala". Report submitted to the Agriculture (WTO Cell) Department, Government of Kerala, Thiruvananthapuram.

## Chapters in Edited Books

- Babu, P. G., A. Ganesh-Kumar, and C. Kumar. (2022). "Reforms in the Farm Acts: Agriculture Markets". In P. G. Babu (Ed.) Economic Policy in Covid-19 Times, Orient Blackswan Private Limited, Hyderabad.
- Das, V.K. and A. Ganesh-Kumar (2022). "Commercialization, Diversification and Structural Determinants of Farmer's Income in India". In S. Mahendra Dev (Ed.) India Development Report-2022, Oxford University Press, New Delhi.

## Ghosh Taniya

## Journal Articles

- "Growth Decomposition of the Indian States Using Panel Data Techniques" with Kaustubh, 2023, **Applied Economics**, <https://doi.org/10.1080/00036846.2023.2212974>.
- "Money's predictive role in output: evidence from recent data for the US, UK, Euro and Poland" with M. H. Adil, 2022, **Applied Economics**, <https://doi.org/10.1080/00036846.2022.2129568>.
- "Control of Chaos in New Keynesian Macroeconomics" with W. A. Barnett, G. Bella, P. Mattana, B. Venturi, 2022, **Studies in Nonlinear Dynamics & Econometrics**, <https://doi.org/10.1515/snde-2021-0106>.
- "Is Money Demand Really Unstable? Evidence from Divisia Monetary Aggregates" with W. A. Barnett and M. H. Adil, **Economic Analysis and Policy**, Volume 74, June 2022, Pages 606-622, <https://doi.org/10.1016/j.eap.2022.03.019>.

## Gupta Disha

## Journal Article

- Disha Gupta, "Free power, irrigation, and groundwater depletion: Impact of farm electricity policy of Punjab, India." **Agricultural Economics**, 54: 515-541, 2023.

## Jain Manisha

## Journal Article

Jain, Manisha, Estimates of energy savings from energy efficiency improvements in India using Index



Decomposition Analysis. Energy for Sustainable Development, V.74, April 2023

### **Chapter in Edited Book**

Jain Manisha, “India's progress towards climate change mitigation goals: An analysis using country-reported GHG emission inventories” in India Development Report 2022, edited by Mahendra Dev, Oxford University Press, November 2022

### **Newspaper Articles**

Jain, Manisha, Phase-out of fossil fuels not just coal. Journal of Conversations in Development Studies (CIDS), V.5, No.1, February, 2023

Jain Manisha, Carbon dioxide emissions from India's industries: Data sources and discrepancies, Ideas for India, May 2022

### **Mishra Srijit**

#### **Journal Articles**

- Rajeswari S Raina, Srijit Mishra, A Ravindra, Dinesh Balam and Avanth Gunturu (2022) Reorienting India's Agricultural Policy, Journal of Ecological Society, 34 (1): 1-15.
- Rashmi Rekha Samal and Srijit Mishra, “Food Security among Kandhas of Kandhamal, Odisha, India: A Mixed Method Study,” Journal of Asian and African Studies, doi: 10.1177/00219096221086525, available online 06 April 2022.
- Diptimayee Jena and Srijit Mishra, “Growth and Decomposition of Nutri-cereals in India (1960–61 to 2019–20),” Economic and Political Weekly, 57(18): 10-13, 30 April 2022.
- Diptimayee Jena and Srijit Mishra, “Growth and Decomposition of Millets in Odisha: 1960-61 to 2019-20,” Agricultural Science Digest, 42(3): 272-277, June 2022.
- Anonymous, “Odisha's Tryst with Millets and Integrated Farming: Inclusive, Sustainable and Going Global,” Indian Journal of Agricultural Economics, 77(4): 680-683, Oct-Dec 2022 (the anonymously published theme note has been prepared by Srijit Mishra, the Rapporteur for the theme).
- Srijit Mishra, “Herd immunity, COVID-19 and vaccination: some propositions,” Current Science, 125(4): 323-328, 25 Aug 2023.

#### **Book Chapter in a Edited Book**

- Srijit Mishra, Methodological and Ethical Concerns in a Study on Effect of COVID-19 Vaccine among Health Care Workers in a Medical College of India. In Sukhpal Singh et al. (eds.) India's Development: Institutions and Public Policy for Sustainability: Essays in Honour of Vinod Vyasulu, forthcoming.

#### **Others (Blogs)**

- Srijit Mishra, “Rishi on Pā nini' s Vipratishedhe Param Kā ryam and Beyond,” Blog: Misplaced Emphasis, <https://bit.ly/3Qol6bD>, 28 Dec 2022.
- Srijit Mishra, “FIFA 2022 Final and Vipratishedhe Parama K ā ryam,” Blog: Misplaced Emphasis,



<https://bit.ly/47g4OYj>, 02 Jan 2023.

- Srijit Mishra, “ଓଡିଶା ଗ୍ଲୋବାଲ ବେଲା (Odisha Going Global Bela),” Blog: Misplaced Emphasis, <https://bit.ly/45DExBR>, 13 Jan 2023.

**Mythili G.**

#### **Chapter in Edited Book**

- Climate Change and Millets Promotion , a chapter in the Ebook on Sustainable Development, Conference Volume of GCASC, Quepem, Goa (Forthcoming)

**Nandwani Bharti**

#### **Blog Post**

- Women Empowerment in India, Ideas for India, 2023

**Negi Digvijay S**

#### **Journal Articles**

- BIRTHAL, P. S., HAZRANA, J., NEGI, D. S., & MISHRA, A. K. (2022). Assessing benefits of crop insurance vis-a-vis irrigation in Indian agriculture. *Food Policy*, 112, 102348.
- Amale, H. S., BIRTHAL, P. S., & NEGI, D. S. (2023). Delayed monsoon, irrigation and crop yields. *Agricultural Economics*, 54(1), 77-94.
- Negi, D. S. (2022). Global food price surge, in-kind transfers and household welfare: Evidence from India. *World Development*, 158, 106009.
- Bradford, S. C., Negi, D. S., & Ramaswami, B. (2022). International risk sharing for food staples. *Journal of Development Economics*, 158, 102894.
- Dureja, A., & Negi, D. S. (2022). Coping with the consequences of short term illness shocks: The role of intra household labor substitution. *Health Economics*, 31(7), 1402-1422.

**Pal Rupayan**

#### **Journal Articles**

- Rupayan Pal, Dipti Ranjan Pati & Sumit Shrivastav. (Forthcoming). “Corruption vs. Efficiency in Water Allocation under Uncertainty: Is There a Trade-off?” *Regional Studies*, Accepted for publication on February 09, 2023. [Taylor and Francis] <https://doi.org/10.1080/00343404.2023.2181324>
- Rupayan Pal, Marcella Scrimatore & Ruichao Song. (2023). "Externalities, entry bias, and optimal subsidy policy for cleaner environment," *Journal of Public Economic Theory*, 25(1):90-122 [Wiley] <https://doi.org/10.1111/jpet.12612>
- Ashima Goyal & Rupayan Pal (2022) “Global Shocks, Quantitative Easing and International Policy Coordination”, *Global Policy*, 13(4): 458-468 [Wiley] <https://doi.org/10.1111/1758-5899.13124>



- Satya Chakravarty, Manipushak Mitra, Suresh Mutuswami & Rupayan Pal. (2022). “A vote share concentration based axiomatic characterization of the probability ratio index of electoral competition”, *Journal of Income Distribution*, 31(3-4): 223-233. [Special Issue in Honor of Prof. Nanak Kakwani] <https://doi.org/10.25071/1874-6322.40549>

## **Pandey Vijay Laxmi**

### **Book Chapters in Edited Books:**

- K. Saha, Vijay Laxmi Pandey, and S. Mahendra Dev. 2023. “Women’s Land Ownership and Household Decisions: Implications for Child Health in Rural India.” In: Tiwari, P., Parikh, K. (eds) *Axes of Sustainable Development and Growth in India*. Sustainable Development Goals Series. Palgrave Macmillan, Singapore. [https://doi.org/10.1007/978-981-19-9756-3\\_8](https://doi.org/10.1007/978-981-19-9756-3_8), pp 137-169.
- S. Mahendra Dev, Vijay Laxmi Pandey, D. Suganthi (2023). *Production Diversity and Household Dietary Diversity: Evidence from Bihar and Odisha*. In: *Practical Economic Analysis and Computation - A Festschrift in Honour of Professor Kirit Parikh*, edited by Rajbans Talwar, Probal Ghosh and S.S. Velagapudi. Publisher Springer (Forthcoming)

## **Ramaswamy K.V.**

### **Journal Articles**

- Ramaswamy, K.V. (2022). Location-based Incentives and Employment: What do we learn from Recent Empirical Studies? *Aarthika Charche - FPI Journal of Economics & Governance*, V.7(2),63-70
- K.V. Ramaswamy (2021). Do Size-dependent Tax Incentives Discourage Plant Size Expansion? Evidence from Panel Data in Indian Manufacturing. *Margin: The Journal of Applied Economic Research*. 2021;15(4):395-417

## **Sarkar Jayati**

### **Book Chapter in Edited Book:**

- Ownership Control and Board Governance of Indian Business Groups: Continuity or Change? Forthcoming, In Achin Chakraborty and Indrani Chakraborty (eds.) *Indian Business Groups and Other Corporations: Comparative Organisational Perspectives on Indian Corporate Forms*. Singapore: Springer

## **Sarkar Shubhro**

### **Journal Article**

- Shivangi Chandel (O.P. Jindal Global University) and Shubhro Sarkar (IGIDR), “Corruption in Multidimensional Procurement Auctions under Asymmetry”, *Economic Modelling*, Volume 120, March 2023, 106187.



**Sengupta Rajeswari****Journal Article**

- Measuring Monetary Policy Shocks in Emerging Economies: Evidence from India (with Aeimit Lakdawala) forthcoming in Journal of Money, Credit and Banking.

**Working Papers**

- Impact of RBI's monetary policy announcements on government bond yields: Evidence from the pandemic (with Aeimit Lakdawala and Bhanu Pratap), IGIDR Working Paper- 2023-004, March.
- Bankruptcy Regime Change and Credit Risk Premium on Corporate Bonds: Evidence from the Indian Economy (with Harsh Vardhan), IGIDR Working Paper-2023-001, February.
- India's credit landscape in a post-pandemic world (with Harsh Vardhan), IGIDR Working Paper- 2022-019, December.
- Assessing Central Bank Commitment to Inflation Targeting: Evidence from Financial Market Expectations in India (with Vaishali Garg and Aeimit Lakdawala), Federal Reserve Bank of Boston Research Department Working Papers, No 22-19, October 2022.
- Capital account openness in India and a comparison with China: Then versus now (with Nidhi Aggarwal and Sanchit Arora), IGIDR Working Paper- 2022-005, May.

**Sharma Vinod K****Book Chapter in a Edited Book**

- The Effect of Energy Sector Reforms on Promotion of Renewable Electricity and Social Welfare In India, Book Chapter published in "Energy Market Reforms in the ASEAN, China, India and Japan." edited by Han Phoumin, Farhad Taghizadeh-Hesary, Fukunari Kimura, and Rabindra Nepal, published by World Scientific Publishing Company Pte. Ltd., Singapore, 596224, Published in January 2023.
- Role of Green Financing in Renewable Energy Development in India, submitted in January 2023 (forthcoming).
- India's Cross Border Electricity Trade with South-Asian and BIMSTEC Countries submitted in November 2022 (forthcoming).

**Veeramani C.****Book Chapters in Edited Books**

- C. Veeramani "Unraveling the Complexity of Vertical Specialization and Fragmentation Trade: A



Survey of Patterns, Drivers, Implications, and Evolving Dynamics.” Rajib Bhattacharyya and Debashis Mazumdar (eds), Contemporary Issues in International Trade: Challenges and Opportunities, Emerald (forthcoming).

- Anwesha Basu and C. Veeramani (2022) “Declining Labor Share in Indian Economy: An Exploratory Analysis of the Role of Technology, Trade and Structural Transformation.” in S Mahendra Dev (ed), India Development Report 2022, Oxford University.
- S Mahendra Dev and C Veeramani (2022) Covid-19 and other Emerging Issues: An Overview” in S Mahendra Dev (ed) India Development Report 2022, Oxford University Press, forthcoming.

### Newspaper Article

- Vidya Mahambare and C. Veeramani (2022), “A Weaker Rupee doesn’t guarantee export boost” (Mint, November 3, 2022.)
- C. Veeramani and A. Ganesh-Kumar (2022) “Impact of FDI under Automatic Route in Plantation Sector of Kerala”, WTO Cell, Department of Agriculture, Govt of Kerala
- Veeramani (2022) “Inter-linkages between exports and employment in India: 2011-12 to 2017-18”, EXIM Bank of India



### IGIDR PUBLICATIONS

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

S.No.	WP No.	Author (s)	Title
1	WP-2022-005	Nidhi Aggarwal, Sanchit Arora, Rajeswari Sengupta	Capital account openness in India and a comparison with China: Then versus now
2	WP-2022-006	Digvijay S Negi	Global Food Price Surge, In-Kind Transfers, and Household Welfare Evidence from India
3	WP-2022-007	Vikash Vaibhav and K. V. Ramaswamy	Does the creation of smaller states lead to higher economic growth? Evidence from state reorganization in India
4	WP-2022-008	Ashima Goyal and Rupayan Pal	Global Shocks and International Policy Coordination
5	WP-2022-009	Rajeswari Sengupta, Lei Lei Son, and Harsh Vardhan	A Study of the Non-Banking Finance Companies in India
6	WP-2022-010	Satya R. Chakravarty, Rama Pal, Rupayan Pal, Palash Sarkar	Minimum Inequality Taxation, Average and Minimally Progressive Taxations and Depolarization
7	WP-2022-011	Rupayan Pal, Preksha Jain and Prasenjit Banerjee	The Environment and Corruption: Monetary vs. Non-monetary Incentives and the First Best
8	WP-2022-012	Prashant Parab	Exchange Rate Pass-through in India
9	WP-2022-013	Ashima Goyal and Abhishek Kumar	What Drives Indian Inflation? Demand or Supply
10	WP-2022-014	Anuj Bhowmik and Japneet Kaur	Competitive Equilibria and Robust Efficiency with Club Goods



S.No.	WP No.	Author (s)	Title
11	WP-2022-015	Manisha Jain	Energy efficiency targets and tracking savings: Measurement issues in developing economies
12	WP-2022-016	S. Mahendra Dev and Rajeswari Sengupta	Covid-19 Pandemic: Impact, Recovery, and the Road Ahead for the Indian Economy
13	WP-2022-017	Vaishali Garga, Aeimit Lakdawala and Rajeswari Sengupta	Assessing Central Bank Commitment to Inflation Targeting: Evidence From Financial Market Expectations in India
14	WP-2022-018	Manisha Jain	Assessing the accuracy and adequacy of India's national energy balances: Implications for tracking sustainable development and climate goals
15	WP-2022-019	Rajeswari Sengupta and Harsh Vardhan	India's credit landscape in a post-pandemic world
16	WP-2023-001	Rajeswari Sengupta and Harsh Vardhan	Bankruptcy Regime Change and Credit Risk Premium on Corporate Bonds: Evidence from the Indian Economy
17	WP-2023-002	Ashima Goyal	Lessons from outperformance in the Indian financial sector
18	WP-2023-003	Rounak Sil, Unninarayanan Kurup, Ashima Goyal, Apoorva Singh and Rajendra Paramanik	Chorus in the Cacophony: Dissent and Policy Communication of India's Monetary Policy Committee
19	WP-2023-004	Aeimit Lakdawala, Bhanu Pratap and Rajeswari Sengupta	Impact of RBI's monetary policy announcements on government bond yields: Evidence from the pandemic



## PROJECTS : EXTERNALLY FUNDED RESEARCH PROJECT AT IGIDR

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





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



### LIST OF SEMINARS HELD AT IGIDR FROM APRIL 2022 TO MARCH 2023

Date	Speaker Details and Topic
13th April 2022	Dr. Bharti Nandwani - Female representation in school management and school quality
22nd April 2022	Ms. Disha Gupta - Free Power, Irrigation and Groundwater Depletion : Impact of the Farm Electricity Policy of Punjab, India
4th May 2022	Dr. Roy van der Weide and Dr. Sutirtha Sinha Roy - Poverty in India Has Declined over the Last Decade But Not As Much As Previously Thought.
6th May 2022	Mr. Shanaka Jayanath (Jay) Peiris and Mr. Siddharth Kothari - Asia and Pacific Regional Economic Outlook: A Year of Multitude of Shocks.
11th May 2022	Dr. Saptarshi Mukherjee - Implementation In Undominated Strategies With Applications To Auction Design, Public Good Provision And Matching
25th May 2022	Prof. Manisha Chakrabarty - Bias In Measuring Real Expenditure: Welfare Implications.
30th May 2022	Prof. Manisha Chakrabarty - Can Cultural Links and Shared Language Transcend Country Divide? Evidence from West Bengal (India) and East Bengal (Bangladesh) on Fertility Rates.
15th July 2022	Dr Pinaki Chakraborty - Spoke on Post Covid Fiscal Management: Issues and Challenges"
22nd July 2022	Ms. Mehak Majeed - Spoke on "The Complementarity between the Formal and Informal Sub-Sectors of the Indian Industry"
1st September 2022	Dr. Punarjit Roychowdhury - Spoke on "Does the Increase in Educational Hypogamy Explain the Declining Female Labor Force Participation Rate in Rural India? A Non-Parametric Bounds Analysis"
7th September 2022	Dr. Punarjit Roychowdhury - Spoke on "Measuring Economic Mobility in India Using Noisy Data: A Partial Identification Approachs"
21st September 2022	Dr. Gautham Udupa - Spoke on "Food, Fuel, and Facts: Distributional Effects of External Shocks"
19th October 2022	Prof. Sandip Sukhtankar - Spoke on "In-kind transfers as insurance"
9th November 2022	Prof. Souvik Banerjee - Spoke on "Latent Factor Models for Causal Inference with and without Instrumental Variable"
16th November 2022	Dr. Nandana Sengupta - Spoke on "In Her Shoes: Gendered Labelling in Crowdsourced Safety Perceptions"
23rd November 2022	Dr. Abhishek Kumar - Spoke on "Commodity Price Shocks and Non-Performing Assets in the Indian Banking Sector"



Date	Speaker Details and Topic
30th November 2022	Chandan Kumar Jha - Spoke on "Municipal Bankruptcies and Entrepreneurship"
8th December 2022	Prof. Ravi Bhandari - Spoke on "The Complete and Total Bastardization of Adam Smith, The Father of Economics & First Development Economist"
14th December 2022	Mr. Raghav Rakesh - Spoke on "The Local Economic Impacts of Foreign Students"
28th December 2022	Dr. Mihir Bhattacharya - Spoke on "Electoral competition with single-plateaued preferences"
4th January 2023	Dr. Smruti Bulsari - Spoke on "Employing Big Data Analytics in Economics"
11th January 2023	Prof. Ram Singh - Spoke on "Do the Wealthy Underreport their Income? Using General Election Filings to Study the Income-Wealth Relationship in India"
25th January 2023	Ms. Arianna Tozzi - Spoke on "Between climate change and agrarian transformation in the rainfed drylands of India - a historical analysis from the archive"
1st February 2023	Prof. Bhaskaran Raman - Spoke on "Was Fear of Covid-19 Natural or Man-made"
10th February 2023	Dr. Mayank Nagpal - Spoke on "From Words To Indices: Measuring Digitalization From Corporate Reports"
3rd March 2023	Dr. Anuj Bhowmik- Segmented Assimilation: A Minority's Dilemma
17th March 2023	Dr. Sabyasachi Das - Decentralizing the Development-Conservation Trade-off: Evidence from Forestland Diversions in India



**LIST OF CONFERENCES/WORKSHOPS/OTHER EVENTS HELD  
AT IGIDR FROM APRIL 2022 TO MARCH 2023**

Date	Title	Coordinator / Speaker	Purpose
7th to 11th June, 2022	Economic & Machine Learning Workshop	Prof. Subrata Sarkar	Workshop
13th to 15th June, 2022	21st Annual Conference of the Indian Association of Social Science Institutions (IASSI)	IGIDR	Conference
20th to 24th June, 2022	GSMEA - IGIDR Workshop	Dr. Bharti Nandwani	Workshop
6th to 10th September, 2022	Summer School on Econometrics and Machine Learning Workshop	Prof. Subrata Sarkar	Workshop
1st to 4th November, 2022	IGIDR PhD. Colloquium (CoRe)	Prof. Subrata Sarkar	Conference
21st to 25th November, 2022	Indian Statistical Service Probationers (ISS Training)	Prof. Chandrasekhar	Training Programme
30th November, 2022	Foreign Delegate Visit: Risto Herrala (Bank of Finland), Prof. Biswajit Banerjee (Central Bank of Slovakia), Giovanni Vittorino (Central bank of Italy) and Paul Salez (Bank of France)	Dr. Taniya Ghosh and Dr. Sargam Gupta	Discussion
21st to 23rd December, 2022	Second Biennial Conference on Development	Prof. Ganesh Kumar/ Prof. VijayLaxmi Pandey/ Dr. Bharti Nandwani	Conference
9th January, 2023	Special Lecture by Prof. Ariel Rubinstein	Dr. Disha Gupta	Special Lecture
6th to 17th March, 2023	Training program on Applied Econometrics for Reserve Bank of India Officers	Prof. Chandrasekhar	Training Programme
23rd March, 2023	Invitation for Special Lecture by Prof. Ashwini Deshpande at IGIDR, Mumbai - Spoke on "The Demand-Side Story: Structural Change and the Decline in Female Labour Force Participation in India (with Jitendra Singh)"	Dr. Disha Gupta	Special Lecture
24th March, 2023	Invitation for Special Lecture by Prof. Bhaskar Dutta at IGIDR, Mumbai - Spoke on "Network Conflict"	Dr. Disha Gupta	Special Lecture



**M.PHIL / PH.D. SEMINARS  
APRIL 2022 – MARCH 2023**

Date	Title	Speaker	Coordinator / Speaker	Purpose
6 <sup>th</sup> April, 2022	Conceptualisation, Measurement and Impact of Quality of Elementary Schools in India	Parul Saboo	Thesis Supervisor: Dr. Sudha Narayanan Committee Members: Dr. Subrata Sarkar and Dr. Sripad Motiram	Ph.D. Synopsis
11 <sup>th</sup> April, 2022	Essays on Intrinsic and Instrumental Importance of Education	Surabhi Garg	Dr. Srijit Mishra	Ph.D. Proposal cum Evaluation
29 <sup>th</sup> April, 2022	Essays on Gender and Well-being	Varsha Vaishnav	Dr. Srijit Mishra	Ph.D. Proposal Evaluation
30 <sup>th</sup> May, 2022	Essays on Monsoonal Delay and Agricultural Economy	Hardeep Singh	Dr. G. Mythili	Ph.D. Synopsis
21 <sup>st</sup> June, 2022	Regulations and Market Microstructure: Linkage through Earnings	Jignesh Raval	Dr. Subrata Sarkar	Ph.D. Synopsis
23 <sup>rd</sup> June, 2022	The Effect of Network Externalities on the Compatibility Decisions in Mix and Match Products Markets	Rachana Das	Dr. Shubhro Sarkar	M.Phil. Synopsis
28 <sup>th</sup> June, 2022	Essays on Growing Economic Inequality between the Indian States	Kaustubh	Dr. Taniya Ghosh	M.Phil. Synopsis
30 <sup>th</sup> June, 2022	Three Essays on Inflation Persistence	Yadavindu Ajit	Dr. Taniya Ghosh	Ph.D. proposal Evaluation
1 <sup>st</sup> July, 2022	Micronutrient Deficiency and its Impact on Labour Productivity: Poverty Nutrition Trap in India	Ishita Varma	Dr. Mythili.	M.Phil. Synopsis
11 <sup>th</sup> July, 2022	Learning Gaps During School Years - Evidence from Rural India	Japneet Kaur	Supervisor: Dr. Subrata Sarkar Committee Members: Dr. S. Chandrasekhar and Dr. Supreet Kaur	Ph.D. proposal Evaluation





Date	Title	Speaker	Coordinator / Speaker	Purpose
13 <sup>th</sup> July, 2022	International Trade, Growth and Labour Share: An Empirical Analysis	Answesha Basu	Thesis Supervisor: Dr. C. Veeramani Committee Members: Dr. Sugata Marjit and Dr. Divijay Singh Negi	Ph.D. Synopsis
14 <sup>th</sup> July, 2022	Community Forest Rights and Socioeconomic & Environmental Outcomes	Vijit Sonawane	Dr. G. Mythili	Ph.D. proposal Evaluation
15 <sup>th</sup> July, 2022	Total Factor Productivity Change for Major Indian Crops	Yuvraj Kashyap	Dr. Vijaylaxmi Pandey	M.Phil. Synopsis
25 <sup>th</sup> July, 2022	Essays on Patenting Behavior, Innovation and Scientist Mobility	Madhuparna Ganguly	Dr. Rupayan Pal	M.Phil. Viva Voce
17 <sup>th</sup> August, 2022	Evolution of Expectations Channel of Monetary Policy Transmission: An Indian Experience	Prashant Parab	Supervisor: Dr. Ashima Goyal Committee Members: Dr. Taniya Ghosh and Dr. Sudha Narayanan	Ph.D. Viva Voce
16 <sup>th</sup> September, 2022	Essays on Rural and Urban Employment Patterns in India	Vasavi Bhatt	Supervisors: Dr. S. Chandrasekhar and Dr. C. Veeramani Committee Member: Dr. Ajay Sharma	16 <sup>th</sup> September, 2022
12 <sup>th</sup> October, 2022	Minimum Wage Compliance and Employment Effects in Organised Manufacturing Sector – Evidence From India	Sheetal Saklani	Dr. Subrata Sarkar	12 <sup>th</sup> October, 2022
21 <sup>st</sup> October, 2022	A Comparison of Standard Statistical, Machine Learning and Deep Learning Methods in Forecasting the Time Series Sector	Krishnandu Ghosh	Dr. Dilip Nachane	21 <sup>st</sup> October, 2022



Date	Title	Speaker	Coordinator / Speaker	Purpose
14 <sup>th</sup> November, 2022	Wage Rate Dynamics in India	Heena Kapoor	Supervisor: Dr. M. H. Suryanarayana Committee Members: Dr. Ankush Agrawal	14 <sup>th</sup> November, 2022
16 <sup>th</sup> November, 2022	Environmental amenities and nutritional outcome in India: Linking Greenery with Child Anthropometry	Aastha Kapoor	Dr. G. Mythili	M.Phil. Progress
27 <sup>th</sup> December, 2022	Economic Shocks and Female Labour Market Adjustments in India	Shraddha Yadav	Dr. C Veeramani	Ph.D. Proposal Evaluation
29 <sup>th</sup> December, 2022	Risk assessment of Indian districts under the scope of Socioeconomic Vulnerability and Climatic Hazards	Shreyansh Vishwakarma	Dr. Sudhakar Yedla	M.Phil. Synopsis
7 <sup>th</sup> February, 2023	Innovation-Driven Growth and Patents in a Finitely Lived Economy With Non-Independent Inputs	Rudra Kushwaha	Dr. Taniya Ghosh	Ph.D. Proposal Evaluation
9 <sup>th</sup> February, 2023	Labour Market Impacts Of Participation in Global Value Chains: Analysis Of India's Manufacturing Industries	Deepali Gupta	Dr. C. Veeramani	Ph.D. Proposal Evaluation
14 <sup>th</sup> February, 2023	Productivity, Adaptation & Land Use: Three Essays on the Impact of Climatic Shocks and their Frequency on Agriculture	Anand Dubey	Dr. A. Ganesh Kumar	Ph.D. Proposal Evaluation
17 <sup>th</sup> February 2023	Energy Prices, Productivity and their Determinants: An Empirical Assessment of the Indian Manufacturing	Vikas Choudhary	Supervisor: Dr. Sudhakar Yedla Committee Member: Dr. C. Veeramani	Ph.D. Progress



Date	Title	Speaker	Coordinator / Speaker	Purpose
20 <sup>th</sup> February 2023	Well-Being of Unpaid Caregivers	Prasun Bhattamishra	Supervisor: Dr. Srijit Mishra  Committee Members: Dr. Digvijay Singh Negi and Dr. Bharti Nandwani	Ph.D. Progress
22 <sup>nd</sup> February, 2023	Access To Financial Services, Choice of Financial Instrument and Assets Owned By Indian Households	Yashika Chugh	Supervisors: Dr. S. Chandrasekhar and Dr. Taniya Ghosh	Ph.D. Proposal Evaluation
1 <sup>st</sup> March, 2023	Health Shocks, Household Decisions, and State Interventions	Abhishek Dureja	Supervisor: Dr. G. Mythili  Committee Members: Dr. Digvijay Singh Negi and Dr. Bharti Nandwani	Ph.D. Synopsis
6 <sup>th</sup> March, 2023	Essays on Network Externalities and Price Discrimination in Oligopoly	Sumit Shrivastav	Supervisor: Dr. Rupayan Pal  Committee Members: Dr. Subrata Sarkar and Dr. Gopakumar Achuthankutty	Ph.D. Synopsis
20 <sup>th</sup> March, 2023	Essays on the Impact of Climate Risks	Pratik Thakkar	Supervisor: Dr. Rupayan Pal  Committee Members: Dr. Sargam Gupta and Dr. Manisha Jain	Ph.D. Progress
23 <sup>rd</sup> March, 2023	Assessing the Impacts of Free Trade Agreements: Essays for India	Himanshu Jaiswal	Supervisors: Dr. A. Ganesh Kumar and Dr. C. Veeramani	Ph.D. Progress
28 <sup>th</sup> March, 2023	Essays on Intrinsic and Instrumental Importance of Education	Surabhi Garg	Supervisor: Dr. Srijit Mishra	Ph.D. Progress



Date	Title	Speaker	Coordinator / Speaker	Purpose
29 <sup>th</sup> March, 2023	An Essays on Bargaining Sets	Sandipan Saha	Supervisor: Dr. Anuj Bhowmik	M.Phil. Viva Voce
31 <sup>st</sup> March, 2023	Relative Effectiveness of Monetary Policy Transmission Channels: Evidence from India	Boluram Mogor	Dr. Taniya Ghosh	M.Phil. Viva Voce



## TRAINING SESSIONS FOR THE STAFF AT IGIDR

April 2022 to March 2023

Sr. No.	Topic	Speaker	Date
1	Personal Growth and Professional Development	Dr. Jai Mohan Pandit, Registrar, IGIDR	23 <sup>rd</sup> November, 2022
2	Sustainability practices in educational institutes: A primer for non-academic personnel	Dr. Manisha Jain, Assistant Professor, IGIDR	25 <sup>th</sup> November, 2022
3	Grow with the Organization	Dr. Subrata Sarkar, Professor and Dean of Faculties, IGIDR	30 <sup>th</sup> November, 2022
4	Skills for the 21st-century workplace	Dr. Pujar, Chief Librarian, IGIDR	02 <sup>nd</sup> December, 2022
5	Procurement Process and GFR Guidelines	Mr. Amit Gaikwad, Estate Officer-cum-Engineer, IGIDR	28 <sup>th</sup> December, 2022
6	Role of Non-teaching staff in Student Relationship Management.	Dr. Premkumar, Registrar, SRM University, A.P Former IITB Registrar	30 <sup>th</sup> December, 2022
7	Tax updates and Investment Strategies to Save Tax	Shri.Mukund Bhambere, Finance Officer, IGIDR	04 <sup>th</sup> January, 2023
8	The Why and How of Quality Standards in Academic Institutions	Prof. Jayati Sarkar, Professor & IQAC Coordinator, IGIDR	06 <sup>th</sup> January, 2023
9	Health of Spine	Ms.Sandhya Patki, Founder New Age Yoga	11 <sup>th</sup> January, 2023
10	Interactive session on Art of Day to Day Living	Dr Jai Mohan Pandit, Registrar, IGIDR	13 <sup>th</sup> January, 2023
11	Working Relationship among Teaching and Non-Teaching Personnel"	Dr Bharti Nandwani, Faculty, IGIDR	18 <sup>th</sup> January, 2023
12	Managing Employee's Wellness and Well-Being	Dr. Ashish Deshpande, Psychiatrist, Centre for Mental Health Advocacy, Research & Treatment	20 <sup>th</sup> January, 2023





## VISITING SCHOLARS PROGRAMME

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

### VISITING SCHOLARS PROGRAMME (VSCP) (Convener: Prof. K.V. Ramaswamy)

Sr. No.	Name of Scholar	Name of University	Title of Research Proposal	Date of Joining
1	Md. Sahidul Islam	Institute of Rural Management Anand (IRMA)	Understanding Public Policy Making in India: A study of Odisha Millets Mission.	07.11.2022 to 06.02.2023 Facilitator: Prof. Srijit Mishra
2	Mr. Sayar Ahmad Shah	Indian Institute of Technology Ropar	Exchange rate pass-through in a regime-changing framework: empirical evidence from India.	09.11.2022 to 08.02.2023 Facilitator: Dr. Sargam Gupta
3	Mr. Prajyot Puno Gaonkar	Goa University	Circularity and Management of Electronic Equipment waste:	02.01.2023 to 31.03.2023 Facilitator: Prof. Sudhakar Yedla
4	Ms. Suvidya Patel	Jawaharlal Nehru University, New Delhi	An Empirical Analysis of Agricultural Produce Markets in Haryana	06.02.2023 to 05.05.2023 Facilitator: Prof. Subrata Sarkar



## **POST DOCTORAL FELLOWSHIP PROGRAMME**

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

### **POST DOCTORAL FELLOWSHIP (PDF) (Convener: Dr. Manisha Jain)**

<b>Sr. No.</b>	<b>Name of Research Scholar</b>	<b>Degree</b>	<b>Title of Research Proposal</b>	<b>Date of Joining</b>
1	Dr. Manasi Bera	Ph.D. in Economics, Jawaharlal Nehru University, India, 2019	Income Mobility, Employment and Migration in Rural India: and Empirical Study of Employment Dynamics Since 1990s	04.11.2022

### **VISITING STUDENTS PROGRAMME (SUMMER@IGIDR)**

The IGIDR Visiting Students Program is part of the Institute's mandate to reach out to the larger academic community, to foster interactions and nurture the capacity of students to undertake research. It is a programme for students in the first year of their Master's program (M.A., M.B.A., M.Com., M.Sc. and M.Stat.) or third year engineering (B.E., B.Tech) who want to learn what academic research is all about and get hands on experience working with faculty researchers during the summer for a period of about 45 days at the IGIDR. Selected students are assigned a faculty supervisor to work with for the duration of their visit. Students are expected to produce a report at the end of their sojourn in the IGIDR.



### STUDENT RESEARCH TOPICS (ONGOING)

Name of the Student (Year of Registration)	Research Topic	Supervisor(s)	Committee Member(s)
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#### 2010 External (Ph.D.)

Jignesh P.Raval (Part-time)	Regulations and Market Microstructure: Linkage through Earnings	Dr. Subrata Sarkar	Dr. Jayati Sarkar
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#### 2013 (Ph.D.)

Parul Saboo (Part-time)	Conceptualisation, Measurement and Impact of Quality of Elementary Schools in India	Dr. Sudha Narayanan	Dr. Subrata Sarkar, Dr. Sripad Motiram
Heena Kapoor (Part-time)	Wage rate dynamics in India	Dr. M. H. Suryanarayana	Dr. Sudha Narayanan, Dr. Ankush Agrawal

#### 2015 (Ph.D.)

Shreshti Rawat (Part Time)	Inequality of Opportunity in employment in India	Dr. M.H. Suryanarayana	Dr. Shubhro Sarkar, Dr. Sowmya Dhanaraj
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#### 2016 (Ph.D.)

Anwesha Basu (Part Time)	International Trade, Growth and Labour Share: An Empirical Analysis	Dr. C. Veeramani	Dr. Sugata Marjit Dr. Digvijay Singh Negi
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#### 2018 (M.Phil.)

GVA Dharanan (Part Time)	An Essay on General Equilibrium	Dr. Anuj Bhowmik	
Shakti Kumar (Part Time)	The Effectiveness of Macro-prudential Policies in the face of Global Uncertainty – The Role of Exchange Rate Regimes	Dr. Taniya Ghosh	

#### 2018 (Ph.D.)

Abhishek Dureja	Health Shocks, Household Decisions and Role of Health Insurance	Dr. G. Mythili	Dr. Digvijay Singh Negi Dr. Bharti Nandwani
Anupam Naskar (Part Time)	Essays on Investment Spikes, Operating Leverage and Working Capital Management	Dr. Rajendra Vaidya	
Prasun Bhattamishra	Well-Being of Unpaid Caregivers	Dr. Srijit Mishra	Dr. Digvijay Singh Negi Dr. Bharti Nandwani


**2019 (M.Phil.)**

Ishita Varma (Part Time)	Micronutrient Deficiency and Its Impact on Labour Productivity: Poverty Nutrition Trap in India	Dr. G. Mythili	
Kaustubh (Part Time)	Essays on Growing Economic Inequality between the Indian States	Dr. Taniya Ghosh	
Shreyansh Vishwakarma (Part Time)	Risk Assessment of Indian Districts under the scope of Socio-Economics Vulnerability and Climate Hazards	Dr. Sudhakar Yedla	
Aastha Kapoor (Part Time)	Environmental Amenities and Nutritional Outcome in India: Linking Greenery with Child Anthropometry	Dr. G. Mythili	
Krishnandu Ghosh (Part Time)	A Comparison of Standard Statistical, Machine Learning and Deep Learning Methods in Forecasting the Time Series	Dr. Dilip Nachane	
Soumik Ghosh (Part Time)	Effect of Caste Fragmentation on School Dropout in Indian Districts	Dr. Bharti Nandwani	
Japneet Kaur (Part Time)	Competitive Equilibria and Robust Efficiency with Club Goods	Dr. Anuj Bhowmik	
Sheetal Saklani (Part Time)	Minimum Wage Compliance and Employment Effects in Organised Manufacturing Sector - Evidence From India	Dr. Subrata Sarkar	
Yuvraj Kashyap (Part Time)	Total Factor Productivity Change for Major Indian Crops	Dr. Vijay Laxmi Pandey	


**2019 (Ph.D.)**

Sumit Shrivastav	Essays on Network Externalities and Price Discrimination in Oligopoly	Dr. Rupayan Pal	Dr. Subrata Sarkar Dr. Gopakumar Achuthankutty
Vikas Choudhary	Energy Prices, Energy Productivity and their Determinants: An Empirical Investigation on India	Dr. Sudhakar Yedla	Dr. C. Veeramani Dr. K. V. Ramaswamy
Balram Kumar	Agriculture, Diet and Nutrition: Three essays on Nutrition	Dr. Vijaylaxmi Pandey	
Varsha Vaishnav	Essays on Gender and Well-being	Dr. Srijit Mishra	
Yadavindu Ajit	Three Essays on Inflation Persistence	Dr. Taniya Ghosh	
Vijit Sonawane	Community Forest Rights and Socioeconomic & Environmental Outcomes	Dr. G. Mythili	
Surabhi Garg	Essays on Intrinsic and Instrumental Importance of Education	Dr. Srijit Mishra	Dr. Subrata Sarkar Dr. M.H.Suryanarayana
Himanshu Jaiswal	Assessing the impact of Free Trade Agreements: Essays for India	Dr. A. Ganesh Kumar and Dr. C. Veeramani	

**2020 (Ph.D.)**

Ipsita Das	Mergers, Efficiency and Market Power: Three Essays in Banking & Finance	Dr. Subrata Sankar	Dr. Rupayan Pal & Dr. K. V. Ramaswamy
Pratik Thakkar	Essays on the Impact of Climate Risks	Dr. Rupayan Pal	Dr. Sargam Gupta & Dr. Manisha Jain
Anas Khan	Empowering Women Through Investing in Health and Education: Evidence from Policy Interventions in India	Dr. K.V. Ramaswamy & Dr. Bharti Nandwani	




**2020 (Ph.D.)**

Anand Dubey	Productivity, Adaptation & Land Use: Three Essays on the Impact of Climatic Shocks and their Frequency on Agriculture	Dr. A. Ganesh Kumar	Dr. Disha Gupta
Deepali Gupta	Labour Market Impacts Of Participation in Global Value Chains: Analysis Of India's Manufacturing Industries	Dr. A. Ganesh Kumar	Dr. C. Veeramani
P. R. Dheeraj	Essays on a Food Security Program in Karnataka	Dr. Bharti Nandwani	
Rudra Narayan Kushwaha	Innovation-Driven Growth and Patents in Finitely-Lived Economy with Non-Independent Inputs	Dr. Taniya Ghosh	
Krishna Kumar	Three Empirical Studies of Public Policy in India: Measuring the Impact of Alcohol Prohibition and Conditional Cash Transfer in the State of Bihar	Dr. K.V. Ramaswamy	
Yahiska Chugh	Access To Financial Services, Choice of Financial Instrument and Assets Owned By Indian Households	Dr. S. Chandrasekhar & Dr. Taniya Ghosh	

**2021(Ph.D.)**

Japneet Kaur	Learning Gaps During School Years - Evidence from Rural India	Dr. Subrata Sarkar	Dr. S. Chandrasekhar, Dr. Supreet Kaur
Shraddha Yadav	Female Labour Market Dynamics in India	Dr. Bharti Nandwani	
Ayushi Choudhary	Economics of Corruption: Administrative Unit Proliferation and Natural Resource Extraction	Dr. Rupayan Pal	Dr. Gopakumar Achuthankutty

**DEGREES AWARDED AND THESIS TITLE 2022-23****Ph.D. Thesis Title**

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

**M.Phil. Thesis Title**

Sr.No.	Name	Thesis Title
1	Sritama Ray	Exploring Correlations between Aggregate Demand and Supply Shocks in India
2	Madhuparna Ganguly	Essays on Patenting Behavior, Innovation and Scientist Mobility
3	Boluram Mogor	Relative Effectiveness of Monetary Policy Transmission Channels: Evidence from India
4	Sandipan Saha	An Essay on Bargaining Sets



## STUDENT BATCH 2022

MSC 2022	
1	Mr. Abhijit Kumar Sahani
2	Mr. Akash Kumar Sinha
3	Mr. Alok Kumar
4	Mr. Aratrik Chakraborty
5	Ms. Archita Singha
6	Mr. Chaitanya Khandelwal
7	Mr. Debayan Mitra
8	Ms. Eshita Goswami
9	Mr. Ghulam Mustafa
10	Ms. Ishita Kalra
11	Ms. Jeenia
12	Mr. Manpreet Singh
13	Ms. Meemansa Yadav
14	Mr. Mrinal
15	Mr. Mukund Ankit
16	Mr. Navdeep Singh
17	Mr. Nitesh Kumar
18	Mr. Prakhar Shukla
19	Mr. Rahul Jaiswal
20	Mr. Rajnikant Lal
21	Mr. Roshan Kandukuri
22	Mr. Rounak Haolader
23	Mr. Rudradeepta Ghosh
24	Ms. Samarpita Bhowmik
25	Mr. Shubham
26	Mr. Soumyadip Das
27	Ms. Srinwanti Chowdhury
28	Mr. Taulik Paul
29	Ms. Toshani Singh
30	Mr. Utkarsh Priyadarshi
31	Ms. Varsha
32	Mr. Varun Mehta

PHD 2022	
1	Mr. Aayush Agarwal
2	Ms. Ankita Mandal
3	Mr. Aman Kumar
4	Mr. C Ananthanarayanan
5	Mr. Nishant Singh
6	Mr. Rohan Yadav
7	Ms. Roma Kumari
8	Ms. Ishita Varma
9	Ms. Aastha Kapoor
10	Ms. Nirmala

**STUDENT ACTIVITIES/RESEARCH PUBLICATIONS****Surabhi Garg****Year of registration in Ph.D/M.Phil program:** 2019**Research/Thesis Topic:** Essays on Intrinsic and Instrumental Importance of Education**Supervisor(s):** Dr. Srijit Mishra**Committee Member(s):** Dr. Subrata Sarkar, Dr. M.H. Suryanarayana**Conference/Seminar/Workshop Participation:**

Papers presented:

- 25, July, 2023; 24th Biennial Conference of Association of Indian Economic and Financial Studies (AIEFS); Impact of Demand and Supply Side Factors on School Education Outcomes in India; IIT Madras.

**Ipsita Das****Year of registration in Ph.D/M.Phil program:** 2021**Research/Thesis Topic:** Mergers, Efficiency, and Market Power: Three Essays in Banking and Finance.**Supervisor(s):** Prof. Subrata Sarkar**Committee Member(s):** Prof. Rupayan Pal, Prof. KV Ramaswamy**Conference/Seminar/Workshop Participation:**

Papers presented:

- 9th -11th Feb'23; 4th Annual Conference Department of Economics and Finance; Impact of the Merger and Acquisitions on Bank Merger: An Indian Experience; BITS Pilani Hyderabad Campus.

Seminars attended:

- June 20 to June 24, 2022; Geo-statistical Methods for Economic Analysis (GSMEA) workshop; IGIDR, Mumbai.
- September 6 - 10, 2022; Summer School on Econometrics and Machine Learning; IGIDR, Mumbai.

**Kaustubh****Year of registration in Ph.D/M.Phil program:** 2019**Research/Thesis Topic:** Essays on Growing Economic Inequality between Indian States**Supervisor(s):** Dr. Taniya Ghosh**Committee Member(s):** -**Conference/Seminar/Workshop Participation:**

Papers presented:

- Growth Divergence between Indian States at IGIDR, Development Conference, 22 December 2022, Discussant for papers: Dr. Taniya Ghosh

Seminars attended:

- IGIDR Development Conference, 22 December 2022



### Research Publications:

- Paper titled “Growth decomposition of the Indian states using panel data techniques” in Applied Economics, co-authored with Dr. Taniya Ghosh published on 17 May 2023

### **Prasun Bhatta Mishra**

**Year of registration in Ph.D/M.Phil program:** 2021

**Research/Thesis Topic:** Well-Being of Unpaid Caregivers

**Supervisor(s):** Prof. Srijit Mishra

**Committee Member(s):** Dr. Digvijay Singh Negi, Dr. Bharti Nandwani

**Conference/Seminar/Workshop Participation:**

### Papers presented:

- 5 March, 2023; Changing Dynamics of Economic and Financial Sector: Issues and Challenges for Sustainable Development; Gender Norms’ Impact on Time-Use: A Sunday Analysis; Birla Global University, Bhubaneswar

### Seminars attended:

- 4-5 March, 2023; Changing Dynamics of Economic and Financial Sector: Issues and Challenges for Sustainable Development; Birla Global University, Bhubaneswar



## 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 2022-2023 was 20.20 lacs per annum

Sr.No.	Name	Organisation	Designation
1	Misha Sood	American Express	Management Trainee – Analytics
2	Poulomi Mukherjee	American Express	Management Trainee – Analytics
3	Taanjul Jain	American Express	Management Trainee - Analytics
4	Archita Agarwal	UBS	Model Validation Quantitative Analyst
5	Deep Sachdeva	UBS	Model Validation Quantitative Analyst
6	Dipika Paul	Accenture	Data Science Analyst
7	Bhakti Nandlal Nikumbh	Citi Bank	FP&A Analyst
8	Nishad Pramod Nagpure	FPL Technologies	Data Scientist
9	Sharanya Mukhopadhyay	FPL Technologies	Data Scientist
10	Shashi Ranjan Shandilya	FPL Technologies	Data Scientist
11	Priyanka Singh	Aditya Birla Finance	Management Trainee - Data Scientist
12	Prakash Rathor	Deloitte	Analytics & Cognitive Consultant
13	Madhukar Kumar	Deloitte	Analytics & Cognitive Consultant
<b>Pre-Placement Offers</b>			
14	Amiti Raj	American Express	Management Trainee - Analytics
15	Priyabrata Halder	American Express	Management Trainee – Analytics
16	Raunak Prakash	American Express	Management Trainee – Analytics
17	Snigdha Tiwari	American Express	Management Trainee – Analytics
18	Yashna Kumar	American Express	Management Trainee – Analytics
19	Sonali Pan	IDFC First	Associate Data Analyst
20	Yashowardhan	IDFC First	Associate Data Analyst





## INTERNAL ADVISORY COMMITTEES

**Academic Disciplinary Action Committee (ADAC)**

Dean, Academic & Student Affairs (Convener)  
C Veeramani  
Mythili G  
Subrata Sarkar  
Vijay Laxmi Pandey  
(Student Members)

**Canteen Committee**

Registrar- Convener  
Gopakumar Achuthankutty  
Jayati Sarkar  
Rajendra Vaidya  
Taniya Ghosh  
System Analyst  
(Student Members)  
Admin officer (coordinator)  
Estate Officer - in attendance  
Jayashree Borkar - in attendance

**College Teachers Training Program Committee**

Rupayan Pal (Convener)  
Bharti Nandwani  
Gopakumar Achuthankutty  
S. Chandrasekhar  
Srijit Mishra  
Subrata Sarkar  
Taniya Ghosh  
V K Sharma

**Cultural Events Organizing Committee**

Admin. Officer (Co-coordinator)  
Systems Analyst (Co-coordinator)  
Chief Librarian  
K.V. Ramaswamy  
Taniya Ghosh  
Student Members  
In attendance  
Fabina D'mello  
Lavina D'souza  
Mahesh Kumar  
Nelson D'souza

**Executive Committee (Academic Affairs)**

Director – Chair  
Dean (Academic & Students Affairs)  
C Veeramani  
Digvijay Singh Negi  
Jayati Sarkar  
Rajeswari Sengupta  
Sudhakar Yedla

**Faculty Recruitment Advisory Committee**

S. Mahendra Dev (Chairman)  
Dean of Faculties - Convenor  
Dean (Acad. & Students Affairs) (ex-officio)  
C. Veeramani  
G. Mythili  
Jayati Sarkar  
Rupayan Pal  
V. K. Sharma

**Institute Academia-Business Engagement Committee**

Subrata Sarkar - Convener  
A. Ganesh Kumar  
C. Veeramani  
Indranil Pan (External Member)  
Rajeswari Sengupta  
Tirthankar Patnaik (External Member)

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

Subrata Sarkar - Chairperson  
C. Veeramani  
Chief Librarian  
Manisha Jain

**IT Systems and Office Technology**

Registrar (Convener)  
A. Ganesh Kumar  
K. V. Ramaswamy  
Manisha Jain  
Vijay Laxmi Pandey  
Finance Officer  
(Student Members)  
Systems Analyst (Coordinator)

**Library**

A. Ganesh Kumar (Convener)  
Bharti Nandwani  
Digvijay Singh Negi  
Manisha Jain  
Rupayan Pal  
Srijit Mishra  
(Student Members)  
Chief Librarian (Coordinator)

**Macro Economics and Finance Committee**

Jayati Sarkar (Convener)  
Rajendra Vaidya  
Rajeswari Sengupta  
Sargam Gupta  
Taniya Ghosh  
Jayshree Borkar Archana Sharma  
(in attendance)

**Movie Club**

Managed by Students

**Newsletter Editorial Committee**

Bharti Nandwani - Mentor  
Gopakumar Achuthankutty - Co Mentor  
(Student Members)  
Sneha Singh (Coordinator)

**Ph.D. Colloquia**

Subrata Sarkar (Convener)  
Bharti Nandwani  
G. Mythili  
S. Chandrasekhar  
Sargam Gupta  
Srijit Mishra  
V K Sharma  
Martha Lobo (in attendance)

**Post-Doctoral Fellowship**

Dean, Academic & Students Affairs (Convener)  
Bharti Nandwani  
K. V. Ramaswamy  
Rajeswari Sengupta  
Rupayan Pal  
V. K. Sharma  
Martha Lobo (in attendance)

**Procurement and Purchase Committee**

Finance Officer - Convener  
Admin. Officer  
Chief Librarian  
Estate Officer  
System Analyst

**Publications**

Jayati Sarkar (Convener)  
Chief Librarian  
Gopakumar Achuthankutty  
Sudhakar Yedla  
Systems Analyst  
(Student Members)  
Sneha Singh (Coordinator)

**Research Ethics Committee**

Dean, Academic & Students Affairs (Convener)  
Digvijay Singh Negi  
Subrata Sarkar  
Taniya Ghosh  
Vijay Laxmi Pandey  
Archana Sharma (in attendance)

**Seminar**

Srijit Mishra (Co-ordinator)  
K.V Ramaswamy  
Rajeswari Sengupta  
S. Chandrasekhar  
Shubhro Sarkar  
Sudhakar Yedla  
Pratiksha Worlikar Tanmay Joshi  
(in attendance)

**Social Work and Community Development Committee**

Digvijay Singh Negi (Mentor)  
Admin Officer (Co-mentor)  
Student (M.Sc 1st year)  
Student (M.Sc 2nd year)  
Student (Ph.D)



### **Sports Committee**

Digvijay Singh Negi (Convener)  
Admin. Officer  
Ananthi T.S.  
Gawde Narayan  
Lavina D'souza  
Mahesh Mohan  
Sargam Gupta  
Shubhro Sarkar  
Tanmay Joshi  
Student Members  
Nelson D'souza (In attendance)

### **Student Placement<sup>2</sup>**

Dean, Academic & Stud. Affairs (Convener)  
Sargam Gupta  
Shubhro Sarkar  
Subrata Sarkar  
Vijay Laxmi Pandey  
(Student Members)  
Sneha Singh (Coordinator)

### **SWGC<sup>1</sup>**

Dean, Academic & Students Affairs (Convener)  
A. Ganesh Kumar  
C. Veeramani  
G. Mythili  
Manisha Jain  
Registrar  
(Student Members)  
Fabina D'Mello (in attendance)

### **Tender Opening Committee**

AO (Coordinator)  
Estate Officer  
Gawde Narayan  
Jayashree Borkar

### **Visiting Masters Students Prog.**

Shubhro Sarkar (Convener)  
Dean (Academic & Student Affairs)  
Digvijay Singh Negi  
G. Mythili  
Sargam Gupta  
V K Sharma  
Martha Lobo (in attendance)

### **Visiting Ph.D Scholars Prog.**

K.V. Ramaswamy (Convener)  
Dean (Acad. & Student Affairs)  
Gopakumar Achuthankutty  
S. Chandrasekhar  
Sargam Gupta  
Sudhakar Yedla  
Jayshree Borkar  
(in attendance)

### **Website Committee**

Dean of Faculties (Convener)  
Chief Librarian  
Manish Alone  
Manisha Jain  
Srijit Mishra  
Systems Analyst  
Admn Officer  
Sneha Singh (Coordinator)

Dean of Academic Affairs and Student  
Affairs: Srijit Mishra

Other Student Committees include  
Alumni, Newsletter, Cultural Committee,  
SPIC MACAY and Movie Committees

\*The Committees include student  
members.



## LIBRARY AND INFORMATION SERVICES



The IGIDR library is rapidly building up to be one of the leading professional research and reference libraries in the country. All bibliographic details of books, journals and CD-ROM databases are accessible through the campus-wide Ethernet network. The library has over 106580 printed documents, 223 E-Books and it subscribes to over 420 national and international journals.

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

- Annual Survey of Industries
- Census, 2001 and 2011
- CEIC – Global Database
- Comtrade
- Economic Census
- Econlit
- EPWRF Statistical Databases
- IMF Stat Databases [Free]
- 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**' (<http://oii.igidr.ac.in>) has developed a searchable database for index to articles published in Indian social science journals. The database contains about 80250 records covering more than twelve years data (2000-2021).

**Electronic Library** which was initiated during the year 2006 now has 35672 e-documents in it and the entire collection is accessible through the campus wide network. The Electronic library aims to collect working papers, statistical data, Government publications etc.

The library has also developed the Institutional Repository '**Kautilya**' (<http://oii.igidr.ac.in:8080/xmlui>) using open source software **DSpace**. The repository contains full-text working papers of the institute, abstract of theses submitted to IGIDR and proceedings of conferences organised at and by IGIDR.



## **IT FACILITIES**

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

### **Hardware**

The computer centre is equipped with high-end Servers, storage with Desktop virtualization infrastructure (VDI), Hyperconverged Infrastructure, Server Virtualization and Intel based multimedia workstations, switches, routers, Firewall, WiFi access points for campus-wide network connectivity. In addition to several multifunctional printers (MFP) in the faculty and staff offices, the printing facilities also include high-speed Network HP Laser printers, in each office block including the computer centre (CC). The CC also provides total backup solution for users data through various backup devices viz., Cloud storage, Network storage, DVD writer, Pen Drive, and USB HDD. Colour scanners, visualizers and LCD projectors, Audio and Video conference systems have been provided to assist the users in creating and presenting multimedia presentations and participating in video conferences.

### **Software**

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

In addition to the above software, the institute subscribes to corporate databases such as PROWESS, CAPITAL LINE, INDIASTAT.COM and various other national and international databases. The computer centre conducts various training and orientation seminars/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.





## Financial Statement

Registration No.F11711(BOM)

INDIRA GANDHI INSTITUTE OF DEVELOPMENT RESEARCH

BALANCE SHEET AS AT MARCH 31, 2023

Schedule - VIII (Vide Rule 17(1))

March 31, 2022 (Rs.)	March 31, 2023 (Rs.)	March 31, 2023 (Rs.)	Assets (Rs.)	March 31, 2023 (Rs.)
<b>Liabilities</b>				
<b>Trust Funds or Corpus:</b>				
<b>Contributions from Reserve Bank of India allocated for capital expenditure</b>				
26,42,26,400	26,56,13,803	-	<b>Immovable Properties: (At Cost)</b> Balance as per last Balance Sheet: Additions / Sales during the Year Depreciation up to date:	-
Less: Gross cost of asset sold / transfer during the year (91,920)	(1,357,598)	-		-
Add: Capitalization of CWP during the year	4,387,532.91	-		-
14,79,323				
26,56,13,803	26,86,43,738	-	<b>Investments:</b>	-
<b>Other Earmarked Funds:</b>				
(Created under the provisions of the Trust Deed or Scheme or out of the Income)				
-	-	-	<b>Furniture &amp; Fixtures:</b> as per Schedule A Gross Block: Opening Additions during the Year Sale / Transfer during the Year Depreciation up to date:	26,56,13,802 43,87,533 (1,357,598) (19,52,39,273)
-	-	-		-
-	-	-		-
2,24,88,342	24,873,028	-	<b>Loans: (Unsecured) Considered Good</b>	7,34,04,463
3,58,04,789	16,953,998	-		-
-	-	-		-
-	-	-	<b>Advances:</b>	-
-	-	-	To Trustees	-
-	-	-	To Employees	5,84,635
-	-	-	To Contractors	-
-	-	-	To Lawyers	-
3,99,21,04,334	4,15,71,04,334	-	<b>Income Outstanding</b>	-
(29,44,11,076)	(29,58,89,065)	-		-
(3,59,50,93,060)	(3,83,35,51,739)	-		-
10,26,00,198	2,76,63,530	-	<b>Cash and Bank Balances:</b>	-
16,50,00,000	33,56,31,000	-		-
(1,477,989)	(42,56,221)	-		-
(23,84,58,679)	(30,16,33,538)	-	<b>Total</b>	24,50,19,823
2,76,63,530	5,74,04,771	-		19,25,63,752
2,51,12,059	7,23,83,563	-		24,50,19,823
(16,99,46,016)	(18,41,18,771)	-	<b>Income and Expenditure Account:</b>	
(1,42,63,341)	(1,23,46,789)	-	(On account of depreciation on fixed assets)	
90,586	12,26,286	-	<b>Add: For the year</b>	
(18,41,18,771)		-	Less: Depreciation on account of sale / transfer of assets	
19,25,63,752	(19,52,39,273)	-	<b>Total</b>	
	24,50,19,823	-	<b>Total</b>	
		-	<b>Total</b>	
		-	<b>Total</b>	

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

For Identification

In term of our report of even date attached

For and on behalf of

R Devendra Kumar &amp; Associates.

Chartered Accountants

FRN: 114207W

For and on behalf of  
Indira Gandhi Institute of Development ResearchSd/-  
Piyush Pitroda  
Partner

Membership No.:188843

Place: Mumbai  
Date: 27 OCT, 2023

Sd/-

Finance Officer

Sd/-

Registrar

Sd/-

Trustee / Director

Sd/-

Trustee / Director





Registration No.F11711(BOM)

**INDIRA GANDHI INSTITUTE OF DEVELOPMENT RESEARCH**  
**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2023**

**SCHEDULE - (Vide Rule 17(1))**

March 31, 2022	Expenditure	March 31, 2023	March 31, 2022	Income	March 31, 2023
(Rs.)		(Rs.)	(Rs.)		(Rs.)
25,97,911	<b>To Expenditure in respect of Properties:</b>			<b>By Rent:</b>	
10,68,872	Rates, Taxes, Cesses	20,00,370	-	<b>By Interest (Accrued):</b>	
-	Repairs and Maintenance	46,47,434		On Securities	70,597
11,42,087	Salaries	11,06,473		On Loans	14,41,595
-	Insurance	-		On Bank Accounts	4,121.00
-	Depreciation (By way provision)	-	77,54,276	On Security Deposit(Electricity)	15,16,313
-	Other Expenses	-		<b>By Dividend:</b>	
12,86,98,636	<b>To Establishment Expenses:</b>			<b>By Donations in Cash or Kind:</b>	
1,38,85,868	Salaries, Bonus & Allowances	16,58,95,079	23,84,58,679	Contribution from Reserve Bank of India - towards	30,16,33,538
90,18,022	Security and other arrangements	1,68,56,958		Expenditure	
2,69,565	Staff welfare expenses	1,34,13,030			
9,92,219	Advertisement expenses	24,71,435		<b>By Grants:</b>	
28,89,521	Printing and stationery	39,54,301	15,00,580	Project Grants - Credited to Separate Accounts	12,43,973
54,85,445	Travelling and conveyance	53,34,177		(As per Schedule B)	
13,85,623	Electricity charges	93,56,942		<b>By Income from other Sources:</b>	
2,54,36,744	Guest House expenses	20,79,236		Tuition Fees	33,90,400
16,801	Repairs and maintenance	2,91,20,281	37,20,200	License Fees	2,69,328
11,72,684	Motor car expenses	1,90,774	6,99,619	Consultation Fees	3,96,441
-	Postage, tele. internet charges etc.	11,33,541	13,92,252	Profit on Sale of Assets	21,534,72
	WDV of Fixed Assets written off	-	6,456	Accommodation Charges	49,65,027
			24,98,05,755	Application Fees	12,04,700
				Miscellaneous Income	40,23,240
				Sundry Balances written back/off	1,42,70,670
35,99,319	<b>To Remuneration to Trustees (Directors):</b>	60,67,659			
-	Remuneration to Director			<b>By Transfer from Reserves:</b>	
-	Leave Encashment to Ex- Director			Expenditure on Projects - Debited to Separate	2,00,91,683
	<b>To Remuneration to the Head of the Math,</b>			Accounts (As per Schedule B)	
	<b>including his household expenditure, if any</b>				
16,08,289	<b>To Legal Expenses:</b>		1,53,51,853	<b>By Deficit carried over to Balance Sheet:</b>	
			10,26,860	Depreciation for the year	1,23,46,789
3,54,000	<b>To Audit fees :</b>		3,54,000		
-	<b>To Contribution &amp; Fees:</b>				
-					
-	<b>To Amounts written off:</b>				
-	a) Bad Debts				
-	b) Loan Scholarship				
-	c) Irrecoverable Rent				
-	d) Other Items				



March 31, 2022 (Rs.)	Expenditure	March 31, 2023 (Rs.)	March 31, 2022 (Rs.)	Income	March 31, 2023 (Rs.)
22,99,174	<b>To Miscellaneous Expenses:</b>	24,82,825			
-	Honorarium	-			
18,777	Electrical Expenses	26,756			
20,61,026	Bank Charges	14,19,508			
12,500	Recruitment Charges - Students	36,663.00			
17,700	Recruitment Charges - Others	-			
-	Registration Fees	-			
50,000	Entertainment Expenses	60,000			
-	Sitting Fees	-			
21,78,943	Accreditation Expenses	23,65,537	63,91,289		
-	Miscellaneous Expenses	-	50,570		
-	<b>To Loss on sale of Fixed Assets:</b>	-	-		
1,42,63,341	<b>To Depreciation:</b>	1,23,46,789	-		
-	Depreciation for the year	-	-		
15,00,580	<b>To Amounts transferred to Reserve or Specific funds:</b>	12,43,973	-		
-	Project Grants - Credited to Separate Accounts	-	-		
2,64,89,450	<b>To Expenditure on Objects of the Trust:</b>	2,78,58,127			
4,93,948	(As per Schedule B)	4,15,640			
1,60,41,563	a) Religious	1,76,96,345			
1,53,51,853	b) Educational:	2,00,91,683	6,60,61,796		
-	Books, periodicals and subscriptions	-	-		
-	Seminar and workshop expenses	-	-		
-	Financial Assistance to Students	-	-		
-	Expenditure on Projects - Debited to Separate Accounts (As per Schedule B)	-	-		
-	c) Medical Relief	-	-		
-	d) Relief of Poverty	-	-		
-	e) Other Charitable Objects	-	-		
-	<b>To Surplus carried over to Balance Sheet :</b>	-	-		
28,04,00,461	<b>TOTAL</b>	35,11,02,966	28,04,00,461	<b>TOTAL</b>	35,11,02,966

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

For Identification

In term of our report of even date attached

For and on behalf of

R Devendra Kumar & Associates.

Chartered Accountants

FRN : 114207W

For and on behalf of  
Indira Gandhi Institute of Development Research

Sd/-

Piyush Pitroda

Partner

Membership No.:188843

Place: Mumbai

Date: 27 OCT, 2023

Sd/-

Finance Officer

Sd/-

Registrar

Sd/-

Trustee / Director

Sd/-

Trustee / Director

Sd/-

Trustee / Director

# ANNUAL REPORT 2022-23



## INDIRA GANDHI INSTITUTE OF DEVELOPMENT RESEARCH

### Schedule A Property Plant & Equipment (Fixed Assets)

	Gross Block - At cost				Depreciation			Net Block	
	As at April 1, 2022	Additions during the year	Sale / Transfer during the year	Adjustments/Writeoff	As at March 31, 2023	For the year	Sale / Transfer during the year	Adjustments /Writeoff	As at March 31, 2023
Computers	6,00,02,682	25,04,664	392,648	-	6,21,14,698	33,73,780	3,80,907	0	55,32,565
Motor Cars	19,56,783	274,416	214,685	-	19,16,514	84,296	84,296	0	18,32,218
Furniture	12,30,01,632	899,760	514,548	-	12,31,31,463	49,28,462	1,54,337	0	12,11,77,126
Office Equipments	3,40,08,632	709,192	235,718	-	3,63,93,685	17,79,804	4,76,290	0	3,59,17,395
Electrical Installations	4,45,73,633	-	-	-	4,50,47,108	21,80,447	2,14,752	0	4,28,62,356
<b>Total</b>	<b>26,56,13,802</b>	<b>4,387,533</b>	<b>1,357,598</b>	<b>-</b>	<b>26,86,43,737</b>	<b>1,23,46,789</b>	<b>12,26,286</b>	<b>-</b>	<b>19,52,39,273</b>
March 31, 2022	26,42,26,399	14,79,323	91,920	-	26,56,13,802	1,42,63,341	90,586	-	18,41,18,771

Sd/-  
Finance Officer

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Registrar

Sd/-  
Trustee /Director

Sd/-  
Trustee /Director

Sd/-  
Trustee /Director



# Indira Gandhi Institute Of Development Research

An Advanced Research Institute established by the Reserve Bank of India

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