

**Mandatory Disclosure by**

**Madras School of Economics  
Gandhi Mandapam Road, Chennai 600 085.**

**I. Name of the Institution**

**Name** : **Madras School of Economics**  
Address (as approved by AICTE) : Gandhi Mandapam Road  
Village : Kotturpuram  
Taluk : Chennai  
District/State : Chennai / Tamilnadu  
Pin Code : 600 085  
Phone Number : 044-22352157/ 044-2230 0304  
E-Mail : [info@mse.ac.in](mailto:info@mse.ac.in)  
Website Address : [www.mse.ac.in](http://www.mse.ac.in)

**II. Name & Address of the Director**

**Name** : **Dr. K.R. Shanmugam**  
**Director & Professor**  
  
**Address** : C/o Madras School of Economics  
Gandhi Mandapam Road, Kotturpuram  
Chennai 600 085  
**Phone Number** : 044 – 22354846  
**Cell/Mobile Phone** : 94441 27681  
**E-Mail** : [shanmugam@mse.ac.in](mailto:shanmugam@mse.ac.in)  
[director@mse.ac.in](mailto:director@mse.ac.in)

### **III. Governance**

#### **a. Governing Council**

1. Dr. C. Rangarajan, Chairman, MSE - (**Chair**)
2. Dr. K.R. Shanmugam, Director, MSE - (**Member Secretary**)
3. Ms. Padmaja Chunduru, CMD- Indian Bank
4. The Secretary to Government in-charge of Finance Department, Govt. of Tamil Nadu.
5. Dr. A.C. Muthiah, Chairman Emeritus, SPIC Ltd
6. Shri. S. Viji, MD, Brakes India Ltd, Padi
7. Prof. P. Duraisamy, Former Vice Chancellor, University of Madras
8. Dr. U. Sankar, Honorary Professor, MSE
9. Thiru. K. Skandan I.A.S (retd.)

#### **b. Executive Council Members**

1. Dr. K.R. Shanmugam, Director, MSE (**Chair**)
2. Dr. S. Gangadharan, AO, MSE **Special Invitee**
3. Dr. D.K. Srivastava, Chief Policy Advisor, E&Y, New Delhi
4. Dr. M. Govinda Rao, Member 14th Finance Commission
5. Dr. N. R. Bhanumurthy, Vice Chancellor, BASE
6. Dr. K.S. Kavikumar, Professor, MSE
7. Dr. Saumitra Bhaduri, Professor, MSE
8. The Secretary to Government in-charge of Finance Department, Govt. of Tamil Nadu.
9. The Secretary to Government in-charge of Higher Education Department, Govt. of Tamil Nadu
10. The Secretary to Government in-charge of Planning Development and Special Initiatives Department, Govt. of Tamil Nadu.

#### **c. Academic Council Members**

1. Dr. K.R. Shanmugam, Director, MSE (**Chair**).
2. Secretary to Government – Higher Education Department or the Nominee
3. Dr. M. Thenmozhi, Professor, Department of Management Studies, IIT Madras
4. Dr. M. Suresh Babu, Professor, Department of Humanities and Social Science, IIT Madras.
5. Dr. K.S. Kavikumar, Professor, MSE (**Member-Secretary**)
6. Dr. Saumitra Bhaduri, Professor, MSE
7. Dr. Naveen Srinivasan, Professor, MSE
8. Dr. Rakesh Nigam, Professor, MSE
9. Dr. Brinda Viswanathan, Professor, MSE
10. Dr. S. Gangadharan, Administrative Officer, MSE

**d. PGDM Admission Committee Members**

- 1. Dr. K.R. Shanmugam**  
Director, MSE
- 2. Dr. Rakesh Nigam**  
Principal – PGDM
- 3. Dr. Sowmya Dhanaraj**  
Chairperson - PGDM
- 4. Dr. Saumitra Bhaduri**  
Professor
- 5. Dr. Zareena Begaum I**  
Associate Professor
- 6. Dr. Ekta Selarka**  
Associate Professor
- 7. Dr. Parthajit Kayal**  
Asst. Professor
- 8. Dr. S. Gangadharan**  
Faculty & Administrative Officer

**IV: Various Committees Constituted as per AICTE Requirements**

**a. Grievance and Prevention of Sexual Harassment Committee**

**Chairperson**

Dr. Paul Appasamy

**Members:**

Dr. Kavikumar  
Dr. Saumitra N Bhaduri  
Dr. Gangadharan  
Dr. Rashmi Subbaiah (Ethiraj College)  
Dr. Zareena Begum I

**b. Anti-Ragging Committee:**

**Convenor**

Dr. K.R. Shanmugam, Director, MSE

**Members**

Dr. Brinda Viswanthan, MSE Faculty  
Dr. Naveen S, MSE Faculty  
Dr. Rakesh Nigam, MSE Faculty  
Dr. Gangadharan, Administrative Officer  
Dr. Nelananjan, Hostel Deputy Warden  
Dr. Ekta Selarka, MSE Faculty

**c. Committee for SC/ST (Prevention of Atrocities) Act 1989**

**Convenor:** Dr. K.R. Shanmugam (Director, MSE)

**Members:**

Dr. Kavikumar  
Dr. Saumitra N Bhaduri  
Dr. Gangadharan  
Dr. Rashmi Subbaiah(Ethiraj College)

**V. Nature and Extent of Involvement of Faculty and Students in Academic Affairs Improvements**

Students participate in regular feedbacks on their courses. The Faculty gives Feedback on curriculum revisions and examine the potential new subjects.

**VI. Programmes (AICTE Approved)**

S.No.	Name of the Programme	No. of Seats	Duration	Cut off Marks	Fees (in Lakhs)	Placement Facilities
1.	Post Graduate Diploma in Management (Finance) Full Time (2022-2024)	60	Two Years	Will be decided by Committee every year	10.00 (for 2 years)	Yes
2.	Post Graduate Diploma in Management (Research & Business Analytics) Full Time (2022-2024)	60	Two Years	Will be decided by Committee every year	10.00 (for 2 years)	Yes

**VII: Faculty**

Number of Permanent Faculty	12 (Attached)
Number of Research Associates	Nil
Number of Adjunct Faculty	3 (Attached)
Number of Visiting Faculty	3 (Attached)
Number of Faculty Members who have left in the Last Two Years	2
Profile of Director	Attached

### **VIII: Details of Fees and Time Schedule for Payment of Fees**

#### **PGDM (FULL-TIME) – 2022-24 (in Indian Rupees)**

Fees are payable in instalments as shown below

Sl.No	Particulars	Amount (Rs.)
1	Admission & First instalment fee	3,00,000/-
2	Refundable Caution Deposit	50,000/-
3	Total Amount to be paid at the time of Admission	3,50,000/-
4	Second Instalment Fee - November 2022	4,00,000/-
5	Third & Final Instalment Fee - June 2023	3,00,000/-
6	Total Fees (First + Second + Third Instalment)	10,00,000/-

A detailed breakup of the fees is provided below :

Details	TERMS						TOTAL
	I	I I	III	IV	V	VI	
Admission	25000						25000
Tuition fees / Study Materials	100000	100000	100000	100000	100000	100000	600000
Establishment charges	20000	20000	20000	20000	20000	20000	120000
Library fees	10000	10000	10000	10000	10000	10000	60000
Computer services	10000	10000	10000	10000	10000	10000	60000
Academic services	17000	17000	17000	17000	17000	17000	102000
Alumni membership fees						5000	5000
Induction and foundation courses	30000						30000
Total	212000	157000	157000	157000	157000	162000	1000000
Refundable							
Caution deposit	*50000						
Total ( refundable )	50000						

\*Caution deposit : Rs.50,000/- If the candidate gets campus placement, caution deposit will be retained by MSE and if not, it will be returned after deduction of due if any towards, Library, Computer Lab, Infrastructure etc.

**For hostel facilities, additional fees are applicable as provided below:**

MSE HOSTEL FEES DETAILS (2022-24) (applies to all courses and categories)	
Fees Particulars	Fees in INR
<b>I. Refundable(One time Deposit at the time of Admission)</b>	
1. Mess and Hostel Caution Deposit	5,000
<b>II. Onetime Payment at the time of Admission</b>	
1. Admission Fee	2000
2. Residential Services Charges( Rs. 3500 per semester)	7000
3. Room Rent for one academic year	40000
4. Water Charges for one academic year	5000
5. Electricity and other Amenities per academic year	10000
6. Hostel Maintenance &Development(Rs. 2000 persemester)	4000
7. Internet Facility	7000
Total II	75000
Total (I+II) This does not include mess charges.	80,000

\*Electrical Gadgets like Iron box, Electric Stove, Heater etc. are not allowed to be used in the hostel rooms. Social network websites are not allowed to access. The hostel students need to pay the actual mess bill without delay to the caterer directly on monthly basis.

### **IX. Document Retention Policy**

The following are the main documents maintained at MSE and the period of retention

<b>Document</b>	<b>Period of Retention</b>
Admission Application Forms	Five years from the end of the academic year of receipt
Copies of Diplomas	Available for all batches
Copies of Mark Sheets	Available for all batches
Examination Answer Sheets	Five years from the end of each academic year
Audited Statements of Accounts	Available from 1994-95
Bill, Vouchers, Invoices, etc.	Available from 1994-95

**X. Accreditation Status of NBA & NAAC**

<b>NBA Accreditation Status</b>		
1	Programmes/Courses Accredited	NIL
2	Applied for Accreditation	Yet to be applied (delay due to Covid-19 Pandemic)
	A. Applied but Visit not happened	
	B. Visit happened but result awaited	

<b>NAAC Accreditation Status</b>		
1	Accredited	Accreditation grade may be shown
2	Applied for Accreditation	Yet to be applied (delay due to Covid-19 Pandemic)
	A. Applied but Visit not happened	
	B. Visit happened but result awaited	



**Annexure – VII (1)**

**Full Time Faculties**

<b>S. No.</b>	<b>Name</b>	<b>Qualifications</b>	<b>Designation</b>
1	Shanmugam K R	Doctorate	Professor
2	Rakesh Nigam	Doctorate	Professor
3	Saumitra Bhaduri	Doctorate	Professor
4	Kannan Ramalingam	Doctorate	Professor
5	Naveen Srinivasan	Doctorate	Professor
6	Ekta Selarka	Doctorate	Associate Professor
7	Zareena Begaum	Doctorate	Associate Professor
8	Srikant P	Doctorate	Associate Professor
9	Sowmya Dhanaraj	Doctorate	Assistant Professor
10	Parthajit Kayal	Doctorate	Assistant Professor
11	Devasmita Jena	Doctorate	Assistant Professor
12	Gangadharan S	Doctorate	Assistant Professor

**Visiting Faculties**

<b>S. No.</b>	<b>Name</b>	<b>Qualifications</b>	<b>Designation</b>
1	Gautham Sekar	Doctorate	Visiting Professor
2	Ravi V	Masters	Visiting Professor
3.	Guru Pattabiraman	Masters	Visiting Professor

**Adjunct Faculties**

<b>S. No.</b>	<b>Name</b>	<b>Qualifications</b>	<b>Designation</b>
1	Sunil Parameshwaran	Doctorate	Adjunct Professor
2	Bagyam	Doctor, MBBS, MD, (Radiology)	Adjunct Professor
3.	Siddharthan N S	Doctorate	Adjunct Professor

## Annexure – VII (2)

### CURRICULUM VITAE

**Name:**

**K. R. Shanmugam**

**Designation:**

***Director and Professor***

**Institute Affiliation**

Madras School of  
Economics Gandhi -  
Mandapam Road, Chennai  
600 025 (INDIA).

Phone: (O): 2230 0304; Cell: 94441 27681  
(R) : 2493 3123

**E-mail:** [shanmugam@mse.ac.in](mailto:shanmugam@mse.ac.in)



**Date of Birth (Nationality):**

July 15, 1960 (Indian)

**Area of Interest: Public Finance, Corporate Finance, Macroeconomic models, Applied Economics, Economics of Human Resource & Environmental Economics.**

**Ph. D. Dissertation: "Economics of Human Resources: An Econometric Study on the Compensating Differentials for Job Risks"**

**M. Phil. (Dissertation): "Economics of Population: Socioeconomic Determinants of Fertility, Infant Mortality and Child Schooling in Rural Indian Households"**

**Qualification:**

Degree	Institution	Year of Passing	Class	Subject
Ph. D.,	University of Madras, Madras	Jan'1995	-	Econometrics
M. Phil.,	University of Madras, Madras	1988	I	Econometrics
M. A.,	Bharathiar University, Coimbatore	1986	I	Economics
B. A.,	University of Madras, Madras	1984	I	Economics

**Fellowship:**

UGC fellowship (SAP) for Ph. D Program.

**Professional Experience:**

Institution	Designation	Period
Madras School of Economics	Director and Professor	June 2017 onwards
Institute for Financial Management and Research (IFMR)	Professor	Jan 2016-May 2017 onwards
Madras School of Economics	Professor	Sep 2015 to Dec 2015
Madras School of Economics	Director and Professor	July 2012 to Aug 2015
Madras School of Economics	Professor	July 2007 to June 2012
Madras School of Economics	Associate Professor	Jan 2001 to July 2007
Madras School of Economics	Assistant Professor	Aug' 1997 to Dec' 2000
Madras School of Economics	Research Associate	Sep' 95 to Aug' 1997
Madras Institute of Development Studies (MIDS), Chennai 20.	Project Associate	June 1994 to August 1995

## **Teaching Experience: Courses Taught at master level**

Public Economics, Indian Public Finance, Applied Econometrics, Financial Time Series Analysis, Econometric Methods, Statistical Methods, Optimization Techniques, , Financial Economics, Financial Mathematics, Economics of Insurance, Life and Health Insurance, Microeconomics, Cost Benefit Analysis,.

## **Publications:**

### **A. Books/Edited Books:**

1. "Non-Banking Financial Companies Role in India's Development: A Way Forward", Springer(co-authors: R. Kannan and Saumitra Bhaduri), 2019.
2. "Environment and Development: Essays in Honor of Dr. U.Sankar" (co-author: K.S.Kavikumar), SAGE Publications Ltd., 2016
3. "Finance Commission: Issues of the Southern States", (co-authors: D.K. Srivastava and Bhujanga Rao), published by Madras School of Economics, 2009
4. Theory, Measurement and Policy: Evolving Themes in Quantitative Economics (Co-author: V.Pandit), Academic Foundation in association with Indian Econometric Society, 2008.
5. Econometric Models, theory and Applications (Co-authors: D.M.Nachane, Romer Correa and G. Ananthapadmanabhan), Allied Publishers, 2004.
6. Data, Models and Policies, (co-authors: V Pandit, A. Sarma, T.C.A. Anant and G. Ananthapadmanabhan), Published by Indian Econometric Society, 2003.

### **B Articles in International Journals:**

- (1) "Impact of Technology on the Financial Performance of Indian Commercial Banks: A Clustering Based Approach" (with Rakes Nigam), Innovation and Development (Forthcoming).
- (2) "Dynamics of Public Debt Sustainability in Major Indian States" (with P.S. Renjith), Journal of the Asia Pacific Economy (forthcoming).
- (3) "Debt Sustainability: Empirical Evidence from Indian States" (with P.S. Renjith) Public Finance and Management, Vol. 18 No. 2. 2018.
- (4) "Efficiency of Raising Health Outcome in the Indian States" (with J.Prachitha), *International Journal of Applied Economics and Econometrics*, Vol. 22, No. 1, Jan-March 2014.
- (5) "Discount Rate for Health Benefits and the Value of Life in India", *Economics Research International*, 2011, Article ID 191425.
- (6) "Health, Technical Efficiency and Agricultural Production in Indian Districts", (with Jennifer Ruger and Atheendar Venkataramani), *Journal of Economic Development*, vol.34, No. 4, 2010, pp.1-23.

- (7) "Stock Returns – Inflation Relation in India: 1980-2004" (with Biswa Swarup Misra), *Applied Econometrics and International Development*, Vol.9, No.1, 2009, pp187-198.
- (8) "Ownership and Performance of the Indian Banking "Industry: Revisited" (with Saumitra Bhaduri), *Journal of South Asian Development*, Vol 3, No.2, 2008, pp.237-52.
- (9) "Rate of Time Preference and the Quantity Adjusted Value of Life in India", *Environment and Development Economics*, 11, 2006, pp. 569-583.
- (10) "Efficiency analysis of Coal Based Thermal Power Generation in India During the Post Reform Era" (with Praveen Kulshreshtha), *International Journal of Global Energy Issues*, Vol. 23, No. 1, 2005, pp. 15-28.
- (11) "Efficiency of Indian Commercial Banks During the Reform Period" (with Abhiman Das), *Applied Financial Economics*, Vol. 14, No. 9, 2004, pp.681-86.
- (12) "The Impact of Trade Unions on Compensation for Job Risks" (with S. Madheswaran), *International Review of Economics and Business*, Vol. 10, No. 1, March 2004.
- (13) "Earnings Frontiers and Labor Market Efficiency: Evidence From India" (with S. Madheswaran), *International Journal of Applied Business and Economic Research*, Vol.1, No.1,2003, pp35-46.
- (14) "Size, Age and Firm Growth in the Indian Manufacturing Sector". (with Saumitra N. Bhaduri), *Applied Economics Letters*, 9, 2002, pp. 607-613.
- (15) "Self Selection Bias in the Estimates of Compensating differentials for Job Risks in India" *Journal of Risk and Uncertainty*, Vol. 22 No. 3, May 2001, pp. 263-275.
- (16) "Valuations of Life and Injury Risks: Empirical Evidence from India", *Environmental and Resource Economics* Vol. 16, No. 4, August 2000, pp379-389.

### C. Articles in National Journals:

- (1) "Sustainable Debt Policies of Indian State Governments", (with P.S Renjith) *Margin: The Journal of Applied Economic Research*, 12.2: 224-243, 2018
- (2) "Compensating Wages for Occupational Risks of Farm Workers in India", *Indian Journal of Agricultural Economics*, vol. 67, No. 2, April-June 2012, (with P. Indira Devi and M.G. Jayasree).
- (3) "The Multi-Fibre Agreement Phase-Out: Efficiency Implications of Textile Firms in India, (with Sasidaran), *Trade and Development Review*, Vol. 3, No. 1, 2010, pp59-75.
- (4) "Strategy for Poverty Reduction and Narrowing Regional disparities" with Dr. Raja J.Chelliah, *Economic and Political Weekly*, August 25, 2007, pp.3475-81.
- (5) "Technical Efficiency in Agriculture Production and its Determinants: An Exploratory Study at the District level" (with Atheendar Venkataramani), *Indian Journal of Agriculture Economics*, Vol. 61, No. 2, April-June, 2006, pp. 169-184..
- (6) "Sales Tax Policy Interaction Among the State Governments in India" (with R. Sthanumoorthy), *Journal of Quantitative Economics*, Vo; 2, No.1, 2004, pp. 147-163 (Earlier version appeared in *Econometric Models: Theory and Application* (ed.) D.M. Nachane et al. (2004), Allied Publishers Pvt. Ltd. Pp. 169-188).
- (7) "Technical Efficiency of Rice, Groundnut and Cotton Farms in Tamil Nadu", *Indian Journal of Agricultural Economics*, Vol 58, No. 1, Jan-March 2003.
- (8) "Technical Efficiency of Growing Rice Crop in Karnataka: A Panel Data Study", *ArthaVijnana*, Vol. XLIV, No.3&4, 2002, pp. 213-224.
- (9) "Efficiency of Thermal Power Plants in India" (with Praveen Kulshreshtha), *Vikalpa*:

- The Journal for Decision Makers*, 27, No.4, 2002, pp.57-68.
- (10) "Production Frontiers and Efficiency Measures: An Analysis of the Banking Sector in India" (with T. Lakshmanasamy), *Asia Africa Journal of Economics and Econometrics* Vol. 1, No. 2, 2002 pp211-228.
  - (11) "Composite Indices of Basic Human Needs and Income in India" (with Saumitra N. Bhaduri), *Artha Vijnana*, Vol. XLII, No. 2, June 2000, pp. 115-126.
  - (12) "Technical Efficiency of Rice Growers in Bihar", *Indian Journal of Applied Economics*, Vol.8, Part IV, Oct-Dec, 2000, pp. 377-389.
  - (13) "Labour Use Efficiency of Banking Sector in India" (with T. Lakshmanasamy), *The Indian Journal of Labour Economics*, Vol. 43, No. 4, 2000, pp. 989-999.
  - (14) "Technical Efficiency of Rice Growers in Tamil Nadu: A Study Based on Panel Data" (with G. Mythili), *Indian Journal of Agricultural Economics*, Vol. 55, No. 1, Jan-Mar 2000, pp 15-25.
  - (15) "Insurance Benefits, Wage Premiums and the Value of Injury Risks", *Manpower Journal*, vol.XXXV, No. 1, April-June 1999, pp. 1-11.
  - (16) "The Impact of Unions on the Compensation for Job Risks", *Artha Vijnana*, Vol. XL, No. 3, Sep' 1998, pp. 271-284.
  - (17) "Methodologies for Optimal Agroforestry Systems", *Productivity*, Vol. 39, No. 2, July-Sep' 1998, pp. 337-342.
  - (18) "Returns to Higher Education: Estimating Using Flexible Functional Form", *Productivity*, Vol.39, No. 1, April-June 1998 (with S. Madheswaran), pp. 97-101.
  - (19) "Socially Optimal Insurance for Industrial Injury Accidents", *Productivity*, Vol. 38, No. 4, Jan - March 1998, pp. 630-634.
  - (20) "Value of Life and Injury: Estimates Using Flexible Functional Form", *The Indian Journal of Applied Economics*, Vol. 6, No. 3, July-Sep' 1997, pp. 125-136.
  - (21) "Compensating Wage Differential for Work Related Fatal and Injury Accidents", *The Indian Journal of Labor Economics*, Vol.40, No.2, April-June 1997, pp. 251-262.
  - (22) "The Value of Life: Estimates from Indian Labor Market", *Indian Economic Journal*, Vol.44, No. 4, April - June 1997, pp. 105-112.

#### **D. Working Papers**

1. " Sustainable Debt Policies of Indian State Governments" Working Paper No. 171, 2018.
2. An Inter-country Analysis on Growth of Non-Bank Financial Intermediaries, MSE Working Paper Number 100, 2015.
3. Stationarity Test for Aggregate Outputs in the Presence of Structural Breaks (with D.K. Srivastava), MSE Working Paper Number 72, 2012.
4. Compensating Wages for Occupational Risks of Farm Workers in India (with P. Indira Devi and M.G. Jayasree), MSE Working Paper Number 71, 2012.
5. Efficiency of Raising Health Outcomes in the Indian States, (with Prachita J.) MSE Working Paper Number 70, 2012.
6. "Discount Rate for Health Benefits and the Value of Life in India", MSE Working Paper Number 60, 2011
7. "Designing Fiscal Transfers: a Normative Approach" (with D.K. Srivastava), MSE-Working Paper No.39, 2009
8. "Impact of Trade Liberalization on the Efficiency of Textile Firms in India" (with Sasidaran), ISAS Working paper No. 52, 2008.
9. "Stock Returns-Inflation Relation in India", (with Biswa Swarup Misra), MSE Working paper No. 38., 2008.

10. "Ownership and Performance of the Indian Banking Industry: Revisited" (with Dr. SaumitraBhaduri), MSE-Working Paper No.33, 2008.
11. "Sources of Output Growth in Indian Agriculture during Post-Reform Period" (with VidhyaSoundararajan), MSE-Working Paper No.26, 2007.
12. "Strategy of Growth for Substantial Reduction of Poverty and Reversal of Trend TowardsIncreasing Regional Divide"(with Dr. Raja J.Chelliah), MSE working paper no. 21.
13. "Health, Technical Efficiency and Agricultural Production in Indian Districts", (with JenifferRuger and Atheendar Venkataramani), Working Paper No. 11.
14. Technical Efficiency in Agricultural Production and Its Determinants: An Exploratory Study atthe District Level (with Atheendar Venkataramani), MSE Working Paper No. 10
15. "Some Aspects of Inter District Disparities in Tamil Nadu", MSE Working paper No. 1 withDr. Raja J. Chelliah.

#### **E. MSE Monographs**

1. "Medium Term Macro Econometric Model of the Indian Economy" ( (with D.K. Srivastava),Monograph No.41, 2019
2. "Goods and Services Tax: Revenue Implications and RNR for Tamil Nadu" (with D.K.Srivastava), Monograph No.40, 2019
3. "Growth Dynamics of Tamil Nadu Economy" Monograph No: 39, 2018
4. "Finances of Tamil Nadu Government" Monograph No. 38, 2018.
5. Fiscal Instruments For Climate Friendly Industrial Development In Tamil Nadu, (with D.K.Srivastava, K.S. Kavi Kumar, Madhuri Saripalle), MSE-Monograph No.28.
5. Medical Tourism in India: Progress, Opportunities and Challenges, MSE-Monograph No.26.
7. A Macro-Fiscal Modeling Framework for Forecasting and Policy Simulations (with D.K.Srivastava and C. Bhujanga Rao), MSE-Monograph No.22.
8. On the Relevance of the Wholesale Price Index as a Measure of Inflation in India (withD.K.Srivastava) MSE-Monograph No.21.
9. State Finances of Tamil Nadu: Review and Projections A Study for the Fourth State FinanceCommission of Tamil Nadu (with Dr. D.K.Srivastava), MSE-Monograph No.19.
10. Performance of Flagship Programmes in Tamil Nadu, (with Dr. Swarna S Vepa and Dr. SavitaBhat), MSE-Monograph No.18.
11. Monitorable Indicators and Performance: Tamil Nadu, MSE-Monograph No. 17.
12. MDGS-based Poverty Reduction Strategy for Tamil Nadu (with Dr.D.K. Srivastava and Dr.Bhujanga Rao), MSE-Monograph No.6.

#### **F. MSE Dissemination Paper:**

"Value of Statistical Life", Dissemination Paper No. 27, Centre of Excellence in EnvironmentalEconomics, MSE, December 2013.

## G. Articles in Edited Volumes:

1. "Health Outcome Efficiency of the Indian States", Chapter 15 in Environment and Development: Essays in Honor of Dr. U. Sankar, Edited by K.R. Shanmugam and K.S. Kavikumar, SAGE Publishers, 2016.
2. Discount Rate for Environmental Health Risks: A Comparative Study, Chapter 2 in Environment and Development: Essays in Honor of Dr. U. Sankar, Edited by K.R. Shanmugam and K.S. Kavikumar, SAGE Publishers, 2016.
3. "Medical Tourism in India: Progress, Opportunities and Challenges", Chapter 3-1, in The International Forum on the Service Sector Advancement, Edited by MoonJoong Tcha, Korea Development Institute, 2012, p124-167.
4. "Regional Growth Convergence in Indian States: A Panel Data Approach" in *Development and Public Finance: Essays in Honour of Dr. Raja J. Chelliah*, edited by Dr. D.K. Srivastava and Dr. U.Sankar, Sage Publications (2012).
5. "Population Growth and Regional Disparities in India" (co-author: Mr. Sathya Moorthy), in Population Dynamics and Human Development: Opportunities and Challenges, edited by T. Lakshmanasamy, Bookwell, Delhi 2010, pp289-303.
6. "The Value of Statistical Life" (co-author: Dr. S.Madheswaran), in Valuing the Invaluable: Environmental Valuation in South Asia, edited by A.K. Enamul Haque, M.N. Murty and Priya Shyamsundar, Cambridge University Press, 2011.
7. "Technical Efficiency Measures for Single and Multiple Output Technologies" (co-author: Dr. T. Lakshmanasamy, in *Algorithms and Artificial Systems*, edited by P. Thangavel, Allied Publishers Private Limited, Jan 2003, pp. 277-295.
8. "Some Aspects of Inter district Disparities in Tamil Nadu (co-author: Dr. R.J. Chelliah), in Data, Models and Policies, edited by V. Pandit et al. Indian Econometric Society, 2002, pp120- 139.
9. "A Comparative Study of Technical Efficiency of Farms in Bihar, Karnataka, Punjab and Tamilnadu: The Random Coefficients Approach" in Globalization of Indian Agriculture, edited by K. P. Kalirajan *et al.*, Macmillan India Ltd. 2001, pp 288-323.
10. "Consumption of Domestic Fuels in Rural Households of Tamilnadu" (with Dr. S. C. Bhattacharyya) in Towards Commercialization of Clean Energy (ed.) by A. N. Rao, R. Sethumadhavan and G. Karthikeyan, 1997, pp. 450-55.
11. "Compensating Wage Differences in the Indian Labor Market" in *Economics of Human Behavior: Essays in Honour of Prof. A.M. Nalla Gounden* (ed.) by T. Lakshmana samy and T. M. Srinivasan, Allied Publishers, 1997, pp. 237-252.

## **Project Works:**

1. “Economic Modeling for Agro - forestry in Tamil Nadu” (sponsored by SIDA, 1994.
2. “Financing of Irrigation Sector: An Integrated View”, a Ford Foundation Project, 1995.
3. “Local Government Finances in Tamil Nadu” funded by the First State Finance Commission of Tamil Nadu, 1996.
4. “Financing of Water Sector in Tamil Nadu”, sponsored by National Institute of Public Finance and Policy, New Delhi, (a World Bank Study),1997.
5. Accelerating Growth through Globalization of Indian Agriculture (Funded by Australian Centre for International Agricultural Research (ACIAR) along with Dr. U. Sankar, and Dr. G. Mythili, and Dr. K. P. Kalirajan of Australian National University),1997-99.
6. “Finances of Pondicherry Government”, a Chapter with Dr. Raja Chelliah in “Pondicherry: Vision 2020” (sponsored by Pondicherry Government), 2000.
7. “Finances of Tamil Nadu Government” a Chapter with Dr. Raja Chelliah in Tamil Nadu State Development Report, Funded by Planning Commission, Delhi, 2001.
8. Working as Economist in the "Tax Reform and Revenue Augmentation Commission" headed by Dr. Raja J. Chelliah (funded by Government of Tamil Nadu), 2002.
9. “Efficiency of Thermal Power Stations in Uttar Pradesh” (with Dr. Praveen Kulshrestha),funded by UP Electricity Regulatory Commission, 2003.
10. “Evolution of Fiscal Distress in Tamil Nadu” with Dr. Raja J. Chelliah, sponsored by Ministry of Finance, Government of India, 2004.
11. “Introduction of VAT in Tamil Nadu: The Major Steps to be Taken and Revenue Implications” with Dr. Raja J. Chelliah, sponsored by The Commercial Tax Department, Government of Tamil Nadu, 2005
12. “Water Resources Livelihood Security and Stake Holders Initiatives in a River Basin Context- Environmental Aspects” (with Dr Paul P. Appasamy)- prepared a paper titled Fertilizer use efficiency of Agricultural Farms in Bhavani River Basin” with Mr. Sachchidananda Mukherjee, 2005.
13. ““Job-Led Growth in Tamil Nadu: A Panacea for the State” (with Dr.D.K.Srivastava), sponsored by State Planning Commission, Government of Tamil Nadu, 2006.
14. “Relevance of WPI as a Measure of Inflation in India” (with Dr. D.K. Srivastava) sponsored by Promoting Healthy and Active Life (PHAL), New Delhi (2007).
15. MDGs-Based Poverty Reduction Strategy for Tamil Nadu, UNDP sponsored project (with Dr. D.K. Srivastava and Dr. Bhujanga Rao), 2008
16. “Medium Term Fiscal Framework”-working as Economic Modeling and Forecasting Specialist on the Madhya Pradesh Long-term Consultancy Assignment “Strengthening Performance Management in Government” for PricewaterhouseCoopers Private Limited., 2008
17. “Memorandum to the Thirteenth Finance Commission” a project sponsored by the Finance Department, Government of Tamil Nadu (with Dr. Srivastava and Dr. Bhujanga Rao), 2009.
18. “A Macro-fiscal Modeling Framework for Forecasting and Policy Simulations” a Project sponsored by Finance Commission of India (with Dr. Srivastava and Dr. Bhujanga Rao), 2009.
19. “Monitorable Indicators: Tamil Nadu”, (it is a Mid-Term Appraisal Report of 11<sup>th</sup> Plan of Tamil Nadu), sponsored by Union Planning Commission of India, 2010.
20. “Performance of Flagship Programmes in Tamil Nadu” funded by Union Planning Commission of India (with Dr. Swarna Vepa and Dr. Savita Bhat, 2010.



21. "Binding Growth Constraints: Madhya Pradesh", sponsored by DFID through PricewaterhouseCoopers Private Limited (with Dr. D.K. Srivastava). Completed in 2010.
22. "State Finances of Tamil Nadu: Review and Projections", A Study for the Fourth State Finance Commission of Tamil Nadu, 2011 (with Dr. D.K. Srivastava).
23. "RBI-MSE Macro-econometric Modeling Project" (with Dr. Srivastava), funded Reserve Bank of India, 2009-11.
24. "Fiscal Instruments for Climate-friendly Industrial Development in Tamil Nadu" (with Dr. D.K.Srivastava, Dr. Kavi Kumar, Dr.Madhuri Saripalle), funded under UK FCO's Prosperity Fund, 2012.
25. Consultancy to Tamil Nadu State Planning Commission in preparing Twelfth Five Year Plan Report (few chapters), 2012.
26. "Social Cost Benefit Analysis of Bithnok Lignite Mine Project" with Dr. U.Sankar and Dr. Zareena Begum, funded by NLC Ltd, 2013.
27. "Memorandum to the Fourteenth Finance Commission" a consultancy project sponsored by the Finance Department, Government of Tamil Nadu, 2013.
28. "Environmental Cost Benefit Analysis of Thermal Power Plant at Kawas" with Dr. Sankar and Dr. Sukanya Das), funded by NTPC, Kawas, 2014.
29. "Consultant for the project "A Detailed Regional Economic Analysis Study on three sub Regional Growth Centres in Uttar Pradesh" conducted by Deloitte and prepared a Chapter "Cluster Growth Projection" sponsored by World Bank, 2014.
30. "Growth Dynamics of Tamil Nadu Economy", a project sponsored by Tamil Nadu State Planning Commission, 2015.
31. "Finances of Tamil Nadu Government", prepared for Fourteenth Finance commission, 2014 with MIDS.
32. "Role of Non Banking Financial Companies in India" with Dr. Kannan and Dr. Saumitra Bhaduri, funded by Finance Companies Research & Development Foundation, September 2015.
33. Environmental Cost Benefit Analysis of Power Plant at Dadri" with Dr. Sankar and Dr. Sukanya Das), funded by NTPC, Dadri, 2015.
34. "Financial Implications of GST", funded by Commercial Tax Department, Government of Tamil Nadu, 2015.
35. "Finances of Tamil Nadu Government", funded by 15th Finance Commission of India, 2018
36. "Adolescent Vulnerability Index for Tamil Nadu", funded by UNICEF, 2019.
37. "Study on Estimating the Due Share for the Union Territory of Puducherry", funded by Govt of Puducherry (ongoing).
38. Child Rights Index for Tamil Nadu Districts", funded by UNICEF (ongoing).

**More than 100 Papers Presented in National/International Conferences and about 100 lectures delivered at various workshops/training programs organized by national and international agencies.**

### **Conferences, Seminars, Workshops Organized**

1. Joint Coordinator: "Training Program on Statistical Tools" sponsored by Tamil Nadu State Planning Commission, June 19-23, 2000 at MSE.
2. Organizing Committee Member: National Conference on Local Body Finance" organized by State Finance Commission, March 14-15 1996
3. Treasurer: Various Annual Conferences of The Indian Econometric Society held at

Chennai, Baroda, Bangalore, Kolkatta and Amritsar (2001 to 2006).

4. Coordinator: 9- day Workshop on Applied Econometrics sponsored by the Indian Econometric Society held at MSE Chennai, December 2004.
5. Convener (Program Committee): 42<sup>nd</sup> Annual Conference of the Indian Econometric Society held at Amritsar, Jan 4-6, 2006.
6. Coordinator: Training Program on Planning, Development and Cost Benefit Analysis for the Officials of State Planning Commission, Statistics Department and Applied Evaluation Department, Jan 2006.
7. Coordinator: Training Program on Statistical Methods and Computer Applications for the Officials of State Planning Commission, March 2006.
8. Coordinator: 21-day UGC Refresher Course in Economics (theme: Contemporary Economic Policy Issues in India), November 28 – December 18, 2007.
9. Joint coordinator: Seminar on Finance Commission: Issues of the Southern States, December 8-9, 2008 at MSE.
10. Coordinator: Training Program and Certification for Advanced Decision and CRM Analytics, during March 29-31, 2010 at HDFC Bank, Mumbai - 400 011.

### **Supervision of Thesis:**

### **M. Sc. Economics Dissertations (completed):**

1. Technical Efficiency of Private and Public Banks in India.
2. Ownership Performance in the Indian Banking Sector.
3. The Effect of Grants on the State Expenditures in India
4. Managerial Equity and Performance in the Indian Non-Banking Financial Companies
5. Capital Formation and Growth in Agriculture.
6. Interstate Disparities in India.
7. Technical Efficiency of Chemical Manufacturing Firms in India,
8. Size, Age and Firm Growth in the Chemical Manufacturing Industry in India.
9. Efficiency of Commercial Banks in India: The Ray Frontier Function Approach
10. Relationship between inflation and stock Return
11. Stock Return Volatility
12. Expenditure Competition among State Governments in India.
13. Efficiency of Commercial Banks in India: A Semi-parametric Approach
14. Efficiency Implications of Textile Trade Liberalization in India.
15. Effects of State Taxes and Expenditure on the Growth of State Economy.
16. Relationship between Ownership and Performance of in Indian NBFCs.
17. Output Performance of Indian States: A Stochastic Frontier Approach
18. Investment and Output in Agriculture and Allied Activities in India – A Macro Study
19. Interest Rate Competition among Housing Loan Lending Institutions in India.
20. Socially Optimal Insurance for Industrial Injury Accidents
21. Empirical Study on the Choices of Investors Portfolios
22. Efficiency of Life Insurance Companies in India
23. Performance of Agriculture in Tamil Nadu Districts
24. Monetary Policy Transmission in India: A Structural VAR Approach
25. A Study on Customers Retention in Motor Insurance in India
26. An Empirical Study on Customer Lapse in the Health Insurance
27. Interaction Amongst Selective Stock Markets
28. Workers' Insurance Benefits and The Value of Health Losses
29. A Comparative Study on Efficiency of Life Insurance Firms in Selective Asian Countries
30. Interdependence of World Stock Exchange
31. An Econometric Study on Structural Breaks in Selective Macroeconomic Variables
32. Stock Index Prediction Using Machine Learning

33. Fiscal Decentralization and Development in India: A State Level Empirical Analysis
34. Linkages between Forwards and NDF Exchange Rates in the Indian Currency Market
35. Growth Convergence Amongst Indian States and Union Territories: An Empirical Study
36. Revenue Implications of State Value Added Tax in India
37. Impact of State VAT on Prices in India
38. Performance of Banking Sector in India
39. Feldstein-Horioka Puzzle- International Capital Mobility and Saving-Investment Correlation
40. Returns to Education for Urban Salary Employees in India
41. Efficiency of Banking Industry in India: A Panel Data Approach
42. Sources of Output Growth in Manufacturing Industry in India
43. Monetary Transmission Mechanism in India
44. Size, Age and Growth of Firms in Indian IT Industry
45. Impact of VAT and Inflation: an Inter Country Analysis
46. Interest Competitions among Commercial Banks in India
47. Returns to Education in India by Gender, Age and Sector
48. An Empirical Study on Customers' Lapse in Health Insurance
49. Technical Efficiency of State Electricity Boards in India
50. Technical Efficiency of Thermal Power Plants in India
51. 'Effect of Public Debt on Economic Growth in India'

#### **Ph. D Dissertation:**

1. Sales Tax Competition among the Southern States in India (Awarded)
  2. Health Expenditure of State Governments: Determinants, Needs and Outcome Efficiency (Awarded)
  3. Public Debt Policies of Indian State Governments: Sustainability, Fiscal Coordination and Growth Implications (Awarded)
- ( Currently seven candidates are working with me for Ph.d).

#### **Professional Activities [others]**

1. Council Member: The Indian Econometric Society (from 1997 to 2000, 2007, 2010, 2014, 2015).
2. Treasurer: the Indian Econometric Society (From April 2001 to March 2006)
3. Participant: Winter School on Quantitative Economics, Indian Statistical Institute, New Delhi, December 3-10, 1999.
4. Participant: Winter School on Quantitative Economics, Indian Institute of Management, Calcutta, January 1-7, 2001
5. Participants: A Regional Course in Environmental and Natural Resource Economics at the AIT Centre, Bangkok, Thailand (organized by SANDEE with World Bank Institute, Washington D.C. and UNEP RRC.AP), during October 30-November 16, 2003.
6. Participant: Research Training Program on CGE modeling and Data Analysis, organized by UNCTAD-JUECON, Jadavpur University, October 2008.
7. "Computing GEM in Eviews" delivered at UNCTAD-JUECON Programme, Jadavpur University, May 15, 2009. Also attending the Research Training Program on CGE Modeling at Jadavpur University, May 11- 16, 2009.

8. Member of Computer committee, MSE (1998, 1999, 2005 onwards), and Library Committee, MSE(2003) and Faculty Adviser for M.Sc students (2000-02), Actuarial Economics students (2007-09).
9. MSE Hostel Warden (2000, and 2002-2010)
10. In-charge, Actuarial Economics course (2007-09)
11. Member, Board of Studies: Dept. of Humanities & Social Sciences, Anna University, 2006.
12. Member of Board Studies: PSG college of Arts and Science, 2008.
13. Member, Board of Studies, Social Sciences, Goa University, 2008.
14. Member of Board of Studies, Social Sciences, VIT, 2009 onwards.
15. Member and convener of Board of Studies in Economics (PG), University of Madras, 2011-13
16. Member, Board of Studies, Economics Department, IGNOU, New Delhi, 2011
17. In-charge of MSE Working Papers and Monograph Series from 2010 to 2014.
18. Life Member, Knowledge Forum.
19. Member, Committee on Fixation of Fee in Self Financing Professional Colleges, Government of Tamil Nadu (2011-12)
20. Member, Working Group on Macroeconomic Issues and Financial Resources, State Planning Commission, Tamil Nadu (2011-12).
21. Non Official Member, State Planning Board of the Government of Puducherry.
22. Non Official Member, Central Direct Taxes Advisory Committee, Ministry of Finance, Government of India and Ex-Officio Member of the Regional Direct Taxes Advisory Committee, Chennai for the year 2012-2014.
23. Member, Academic Council, Central University of Tamil Nadu, Thiruvavur.
24. Member, Academic Council, Indian Institute of Finance, Delhi
25. Member of the Scientific and Technical Advisory Group of the CMPA Project, Ministry of Environment and Forest and GIZ.
26. Independent Director, Indian Telephone Industries Ltd, Bangalore.
27. Resource Person for (i) Applied Econometrics Training Program organized by Reserve Bank Staff College (2003 onwards), (ii) Mathematical Finance for Indian Bank officials and for Canara Bank Officials, (organized by MSE in various years); (iii) Decision Science and Advanced Analytics course for HP officials conducted by MSE (2007), (iv) FDP on Econometrics for Management Research at IIM Kozhikode (2007), (v) Applied Econometric workshop organized by SANDEE at Colombo (2005), (vi) applied Econometrics Training organized by Goa University (2006), (vii) Applied Econometric workshop organized by ISEC, Bangalore for IES officer (2009 onwards), (viii) Applied Econometric workshop organized by Hyderabad University for IES officers, 2011, (ix) Applied Econometric workshop organized by Christ University, Bangalore (2011 onwards), (x) Applied Econometric workshop organized by ISEC, Bangalore for ISS officers, 2011 onwards etc.

#### Reference

1. Dr. U. Sankar, Honorary Professor, Madras School of Economics, Chennai 600 025; email: [u.sankaranarayanan@gmail.com](mailto:u.sankaranarayanan@gmail.com)
2. Dr. D.K. Srivastava, Senior Economist, Ernst & Young LLP Tower B, Sector 42, Sector Raod, Gurgaon; [dkscld@gmail.com](mailto:dkscld@gmail.com)

3. Dr. V.N. Pandit, Honorary Professor (Economics), Sathya Sai Institute for Higher Learning, Prasanthi Nilayam; Email: [vnPandit@gmail.com](mailto:vnPandit@gmail.com)

K.R. Shanmugam (October 2019)