

## *Curriculum Vitae*

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#### **1. *Qualifications***

- 1.1. Ph.D. in Economics from Institute for Social and Economic Change, Bangalore, 2003.
- 1.2. M.Phil in Economics, University of Hyderabad, Hyderabad, 1997.
- 1.3. M.A. in Economics, University of Hyderabad (1993-95), with specialization in Macro Economics, International Money and Finance and Econometrics.
- 1.4. B.A, Sri Venkateswara University, Tirupati (1990-93)

#### **2 Work experience**

- From 1<sup>st</sup> August, 2024, Director, Madras School of Economics, Chennai.
- From 22<sup>nd</sup> June 2020 to 21<sup>st</sup> June 2024, First Vice Chancellor of Dr BR Ambedkar School of Economics (BASE) University, Bangalore
- From July 2009 to July 2024: Full Professor, National Institute of Public Finance and Policy, Delhi
- February 2005 to June 2009: Associate Professor, Development Planning Centre, Institute of Economic Growth, Delhi, India.
- June - September 2007: Macroeconomist (Consultant) at UNDP Regional Centre in Colombo (on lien from IEG).
- August 2004 to January 2005: Macroeconomist (SSA), Poverty and Development Division, UNESCAP, Bangkok, Thailand. (on lien from IEG)
- June 2000 to July 2004: Assistant Professor, Development Planning Centre, Institute of Economic Growth, Delhi.
- Visiting Fellow, McGill University, Montreal, Canada, May-June 2004
- Visiting Fellow, MSH, Paris, France, October-November, 2002

## **Honors and Awards**

“**Mahalanobis Memorial Medal (National)**” award for the year 2014 by the Indian Econometric Society, for outstanding contribution to the field of quantitative economics.

“**VKRV Rao Prize in Social Sciences (Economics)**” for the year 2015 by ICSSR and ISEC Bangalore, for high quality research and for significant contributions to social science research in India.

“**Best Paper Award**”, for a research paper on “**Financial Globalization and Economic Growth in South Asia**”, awarded by **Bank Indonesia** (Central Bank of Indonesia) during the 12<sup>th</sup> Annual Conference on “Maintaining Stability and Strengthening Momentum of Growth Amidst High Uncertainty”, held at Bali, Indonesia, 30-31<sup>st</sup>, August, 2018

## **International/Consultancy Assignments**

1. Visiting Fellow, Asian Development Bank, Manila, November, 2018
2. Consultant at UNDP Regional Centre in Colombo for the MDG Initiatives project. Major work was helping to build a *MDG-consistent Macroeconomic framework for some Asian countries*. (Completed the work for Bhutan and Nepal).
3. Consultant to UN-ESCAP, Bangkok, for preparing a *Technical Background paper for MDG-3 report* from November 2006 to April 2007.
4. Consultant to ILO-UNDP work on “*Economic Reforms and Employment in India*”
5. Macroeconomist (consultant) to Asian Development Bank India Resident Mission and provided *Macroeconomic Forecasts for India* for ADB’s Asian Development Outlook (ADO), 2004
6. Consultant to World Bank for studying the *Impact of Global Financial Crisis on the Indian Economy* (January 2009)
7. Consultant to UNDP-Nepal in preparing the *MDG-Consistent Macro Framework for the Three Year Interim plan of Nepal*.
8. Consultant to UN-DESA, New York, August-December 2013
9. Consultant to UNDP-Nepal for providing inputs to *Nepal’s LDC Graduation Strategy*, November 2013
10. Consultant to UNESCAP (SSWA) for *Modeling South Asian Economy*, January-June 2014
11. Consultant to UN-ESCWA (Beirut) for preparing a paper on *Macro-Fiscal Linkages in some West Asian countries*, December-2015 to January 2016
12. Consultant to UN-ESCWA (Beirut) for preparing a paper on “*Structural Transformation in Some Arab Countries*”, August 2016 to November 2016.
13. International Visitors’ Leadership Program of the US Department of State on US Trade and Financial Market Policies, March-April, 2008.

## **Membership in Government Committees and others Academic bodies**

- Member, Governing Council, CAFRAL, RBI Subsidiary Institution (Chairperson: Governor, RBI)
- Chair, **Task Force on “Macro Policies, Trade and Livelihood”**, as part of India’s G20/T20 Presidency, from December 2022 to September 2023
- Member, SEBI’s **Securities Market Inclusion Index Advisory Committee**, from December 2002 onwards
- Member, **Advisory Committee on Ways and Means Advances to State Governments**, Reserve Bank of India, from August, 2019 (Chairperson: Shri Sudhir Shrivastava)
- Member, **Task force on Sugarcane and Sugar Industry**, from December 2018 to June 2020, NITI Aayog, (Chairman: Prof Ramesh Chand)
- Member, **Committee on Financial Sector Statistics**, National Statistical Commission, from October, 2016 (Chairman: Prof Ravindra Dholakia).
- Member, **Committee on Capacity Building for Implementation of NEP, 2020**, Ministry of Education, Government of India (Chairperson: Dr R Balasubramaniam), February, 2022
- Member, **Expert Committee on Revenue Forecasting**, Ministry of Finance (Chairman Dr Kaushik Basu) since March, 2011
- Member, **Working Group on Savings for Formulation of 12<sup>th</sup> Five Year Plan**, Planning Commission, 2011-12 (Chairman Dr Subir Gokarn)
- Member, **Committee on Real Sector Statistics**, National Statistical Commission, from June 2017 (Chairman, Dr Sudipto Mundle)
- Member, **Committee on Sub-National Accounts**, Ministry of Statistics and Program Implementation, from June 2018 (Chairman: Prof Ravindra H Dholakia)
- Member, **Focus Group on Revenue Forecasting**, Tax Administration Reforms Commission, GoI, 2014-15. (Chairman Dr Parthasarathi Shome)
- Member, **Expert Group to Develop a Methodology for Computing an Index of Infrastructure Development**, Ministry of Statistics, 2011-12 (Chairman: Chief Statistician of India)
- Member, **Working Group on Issues Relating to Growth and Development at Sub-national Level for the 12<sup>th</sup> Plan**, Planning Commission, May-December 2011 (Chairman Dr Ramesh Kolli)
- Member, **Central Monitoring Committee (CMC) for release of Revenue Deficit Grants Under the FFC Award**, Ministry of Finance, since April, 2015 (Chairperson: Secretary (Expenditure)).
- Member, **Research Advisory Committee**, National Institute of Securities Markets, Mumbai, February, 2022
- Member, **Taskforce to Suggest ways to improve GSDP in the state of Madhya Pradesh**, Government of Madhya Pradesh, January 2022 (Chair Dr Sachin Chaturvedi)
- Member, **Committee to implement NEP in the State of Karnataka** (for Faculty of Arts), Government of Karnataka, June 2021
- Member, **High Level Advisory Committee on Monitoring and Evaluation**, Ministry of Rural Development, Government of India, from June 2019 (Chairperson: Secretary, Ministry of Rural Development)

- Chairman, *Sub-Committee on Linking Old and New GDP Series*, National Statistical Commission, 2017
- Member, *Committee on Macroeconomic Changes*, National Statistical Commission, GOI, 2010-11 (Chair: Dr Suman Bery).
- Member, **Advisory Committee on National Accounts Statistics**, Central Statistical Organisation, Ministry of Statistics (November 2010 to 2015, Chair: Prof K Sundaram).
- Managing Trustee (Since 2010), *The Indian Economic Association Trust for Research and Development* (Chairman Dr C Ran garajan).
- Managing Trustee (since 2023), *The Indian Econometric Society Trust* (Chairman Dr VR Panchamukhi)
- Member, *Committee for evaluation of performance for National Awards-2019 for PMAY-Gramin*, Ministry of Rural Development, Government of India, from October 2019 onwards (Chairman: Dr Nagesh Singh)
- Member, *Committee for Estimation of GSDP of Karnataka*, Karnataka Monitoring Authority, Government of Karnataka, from September 2019 onwards (Chairman: Principal Secretary, Planning)
- Member, **Research Advisory Committee**, Securities and Exchange Board of India (SEBI), from April 2021
- Member, **Expert Committee for Evaluation of Research Studies on Individual Indebtedness and Insolvency**, Insolvency and Bankruptcy Board of India (IBBI), from November, 2020
- Member, *Fifth Common Review Mission* of Ministry of Rural Development, Government of India, for Odisha to assess the implementation of rural development and panchayati raj programs, November, 2019.
- Team Leader and Member, *Fourth Common Review Mission* of Ministry of Rural Development, Government of India, for Uttarakhand to assess the implementation of Rural Development Programs, December, 2018.
- Jury Member, *International Economics Research Award – 2019*, EXIM Bank of India
- Member, *Technical Advisory Committee*, United Nations Population Fund (UNFPA) Study on Investment in Adolescent Health and Well-being in India, June, 2018 onwards.
- Member, *Standing Technical Committee of Experts*, EXIM Bank of India, from March, 2018
- Team Leader and Member, *Third Common Review Mission* of Ministry of Rural Development, Government of India, for the state of Sikkim to assess the implementation of Rural Development Programs, January, 2018.
- Member, *Board of India Today Economists*, from 2017
- Jury Member, *EXIM Bank International Economics Research Annual Award*, for the year 2018.
- Member, Governing Body, *Centre for Excellence, National Academy of Customs, Excise & Narcotics*, New Delhi, from March 2017 to 2022
- Convener, *Sub-Group on Government Statistics –Local Bodies*, National Statistical Commission, February 2017
- Member, *Sub-Group on Formation of Regional Accounts*, National Statistical Commission, February, 2017

- Member, *Advisory Committee on National Accounts Statistics*, Ministry of Statistics and Programme Implementation, for five years from June 2016 (Chairman: Prof K Sundaram).
- Member, *Grants-in-Aid Committee for Implementing National Education Policy*, constituted by NUEPA and Ministry of Human Resource Development, from February, 2016 onwards.
- Member, *Sub-Group on Public Sector Draft on Private Sector Saving*, Planning Commission, March 2011, (Chairman, Dr Ashok Sahu)
- Member of the *Economists group* invited for *Finance Minister's pre-Budget consultations with Economists* for three years (in 2009 and 2010, Finance Minister, Shri Pranab Mukherjee and in 2023, Finance Minister Ms Nirmala Sitharaman)
- Member, *Coordination Committee*, Committee on Real Sector Statistics, July 2017 onwards
- Member, *Board of Studies*, Pondicherry University, Jawaharlal Nehru University, Institute of Public Enterprises, Jamia Milia Islamia, IIS University, Central University of Rajasthan, IP University
- Member, *Academic Council*, Gandhigram Rural Institute, Dindigul, from April 2021.
- Member, *Board of Governors*, Centre of Economics and Social Studies, Hyderabad, from November, 2023
- Member, *Executive Council*, Madras School of Economics, Chennai, from March 2021.
- Member, *National Committee on Financial Markets*, CII, 2013-2014
- Member, *Economists' Forum*, FICCI, New Delhi, 2011-2013
- Member, *Academic Advisory Committee*, Birla Institute of Management Technology (BIMTECH)
- Member, Editorial Board, *RBI Occasional Papers, Indian Journal of Agricultural Economics, Finance India, Manpower Journal*
- Member, *Economics Affairs Committee*, PHDCCI, Delhi, from January 2017.
- Member, *Selection Committee for RBI Annual Best Research Paper Awards-2015*, RBI, Mumbai.
- Member, *Faculty Selection Committee*, IIT-Bombay, Mumbai; NISM, IRMA-Anand, IIT Palakkad, IP University; BIMTECH, Goa University, BITS, Pilani, MDI Gurgoan, NLSIU, Chankya University, IIPM.
- Secretary from 2006 to 2023 and Life member, *The Indian Econometric Society*
- Member, *Economic Affairs Committee*, ASSOCHAM, New Delhi, 2007-08.
- Member of the five-member delegation to the *Russia-India-China (RIC) Trilateral Meeting* at Xiamen, China, November 27-28, 2008, by Ministry of External Affairs and ICS, Delhi.

### **Research Publications**

#### ***Books/Monographs/Edited volumes published/Forthcoming***

1. *Financial Access in the Post-Reform India*, (with TA Bhavani), 2012, Oxford University Press.
2. *An Analytical Approach for Assessment of Gender Budgeting in India* (with Bhabesh Hazarika and Himanshu Gaydhani), published by Ministry of Women and Child Development and BMGF, March 2024

3. *Advances in Finance and Applied Economics*” (Eds), 2018, Springer. (co-editor), October, 2018.
4. *‘Assessing Employment Generation under PMAY(U)’*, Ministry of Housing and Urban Affairs, February, 2019 (co-author)
5. “Impact of CCT on Uptaking Improved Healthcare Services among the Pregnant Women Labourers: Evidence from MMSSPSY, Madhya Pradesh”, NIPFP and NHM-Bhopal
6. *“Impact of Subsidies on Coffee Sector”*, Coffee Board, 2019 (with Bhabesh Hazarika)
7. *Guest Editor* for a special issue on *“Econometrics Applications in Trade, Finance and Development”*, by Society and Management Review, IIM Kozhikode and Sage Publications, Vol.6.1, 2017
8. *“Mid-year Review of the Indian Economy: 2001-02”*, Shipra Publications, 2001 (with BB Bhattacharya) and India International Centre.
9. *“Divergences in Human Development Outcomes in Madhya Pradesh: The role of Fiscal Policy and Governance”* (co-authored with HK Amar Nath, Manish Prasad, Shiney Chakraborty and Richa Jain), NIPFP Book Publication, June, 2017.
10. *“Madhya Pradesh MDG Report: 2014-15”*, book published by UNICEF (co-authors: HK Amar Nath, Sukanya Bose, Parma Devi Adhikari, Arka Jyothi Jana), December 2015
11. *“Unspent Balances and Fund Flow Mechanism under Mahatma Gandhi National Rural Employment Guarantee Scheme (MGNREGS)”*, NIPFP Book Publication, 2014. (co-author)
12. *“State of Competition in Indian Manufacturing sector”* (with TA Bhavani), published by Competition Commission of India, 2007.
13. *“Economic Growth, Employment and Poverty: A Study of Manufacturing, Construction and Tertiary Sectors in India”*, ILO-UNDP, (with Arup Mitra), 2007.
14. Simple Macroeconomic Framework for Bhutan, UNDP RCC, Colombo, mimeo (with T Palanivel).
15. *“Implementing Monterrey Consensus in the Asia-Pacific region: Achieving Coherence and Consistency”*, published by United Nations (ESCAP, Bangkok), 2005 (co-author).

### ***Monthly Monitor***

From June 2000 to June 2009, I was the primary author of the monthly publication of the Institute of Economic Growth, called *“Monthly Monitor”* that contained the trends and forecasts of major macroeconomic variables for India.

### ***Articles published in journals/edited volumes***

1. [“Public expenditure multiplier across business cycle phases in an emerging economy: new empirical evidence and dimension”](#), *Empirical Economics*, June 2023 (with Paras Sachdeva and Wasim Ahmed)
2. Uncovering time variation in public expenditure multipliers: new evidence, with Paras Sachdeva and Wasim Ahmed, *Indian Economic Review*, April 2023
3. Assessing public sector efficiency of the Indian States, Chapter-17, in *“Handbook of Public Sector Efficiency”*, edited by António Afonso et al, Edward Elgar, March 2023.
4. “Fiscal Management During the Pandemic”, chapter in Karnataka Economic Survey: 2021-22, Government of Karnataka (with OPC Muhammad Rafi)

5. [“Are Precious Metals and Equities Immune to Monetary and Fiscal Policy Uncertainties?”](#), available online vol.74, 2021, *Resources Policy*, (with Arif Billah Dar and Adil Shah), Elsevier
6. “Revisiting the Role of Fiscal Policy in Determining Interest Rates in India”, (with Ranjan Kumar Mohanty), in *Journal of the Asia Pacific Economy*, Vol.26, No.2, Pp.293-318, 2021, (also published as *NIPFP Working Paper No. 296*, February, 2020)
7. “Assessing Public Expenditure Efficiency in Indian States: The Role of Governance”, (with Ranjan Kumar Mohanty), *Journal of Public Affairs*, 2020, Wiley. <https://onlinelibrary.wiley.com/doi/abs/10.1002/pa.2173>
8. “Financial Globalisation and Economic Growth in South Asia”, with Lokendra Kumawat, *South Asia Economic Journal*, vol. 21(1), pages 31-57, March 2020, Sage
9. “Analyzing the Dynamic Relationship between Physical Infrastructure, Financial Development and Economic Growth in India”, (with Ranjan Kumar Mohanty), Vol.33, No.4, 2019, pp. 381-403, *Asian Economic Journal*
10. “Regional Growth Policy Experience in India: The Spatial Dimension”, in *Asia-Pacific Journal of Regional Science*, (with Biswajit Mohanty), Vol.2, pp.479-505, June 2018
11. “What explains Regional Imbalances in Public Infrastructure Expenditures? Evidence from Indian States”, in *Asia Pacific Development Journal*, vol.24, No.2, December 2017 (with Biswajit Mohanty and Ananya Ghosh Dastidar)
12. “Fiscal Implications of Food Security in India: A Critical Review”, in Supriyo De (Ed) *“India's Fiscal Policy: Prescriptions, Pragmatics and Practice”*, Cambridge University Press (With Ruth Kattumuri), 2017
13. “Regime dependent dynamics and European stock markets: Is asset allocation really possible?”, *Empirica: Journal of European Economics*, February, 2015, vol.42, pp.77-107 (with Wasim Ahmed and Sanjay Sehgal)
14. “Recent Downturn in Emerging Economies: Macroeconomic Implications for the Sustainable Development: A case study for India”, *UN-DESA Working Paper-137*, New York, 2014.
15. “Modeling Indian Interest Rate Cycles”, *Journal of Policy Modeling*, Vol.30, 2008, Pp.899-915, Elsevier. (with B B Bhattacharya and H Mallick)
16. “Impact of Exchange Rate Regime on Inflation: Evidence from India”, (with Biswajit Mohanty), vol.28, No.2, pp.311-332, 2014, *International Economic Journal*. (also NIPFP Working Paper No.130)
17. Fiscal Consolidation with High Growth: A Policy Simulation model for India, *Economic Modeling*, 2011, Pp.2657-2668, Elsevier (with Sudipto Mundle and Surajit Das).
18. “The Eurozone crisis and its contagion effects on the European stock markets”, *Studies in Economics and Finance*, 2014, Vol.31, Issue.3. (with Wasim Ahmed and Sanjay Sehgal)
19. “Weather Shocks and Agricultural Commodity Prices in India”, (with Pami Dua and Lokendra Kumawat) *Climate Change Economics*, Vol.4, No.3, 2013.
20. “Eurozone Crisis and BRIICKS Stock Markets: Contagion or Market Interdependence?”, (with Wasim Ahmed and Sanjay Sehgal) *Economic Modeling*, vol.33, 2013, Pp.209-225.
21. “Financial Sector Development and Economic Growth in Indian States”, (with Prakash Singh), *International Journal of Economic Policies in Emerging Economies*, vol.6, No.1, 2013, pp.47-63.
22. “Globalisation, Growth and Poverty in India”, UNU-WIDER Research Paper No.2006/41. (Also in “The Poor under Globalisation in Asia, Latin America and Africa”, edited by

- Machiko Nissanke and Eric Thorbecke, Oxford University Press, June, 2010). (with Arup Mitra)
23. 'A search for long-range dependence and chaotic structure in Indian Stock Market', *Review of Financial Economics*, Vol.20, 2011, Pp.96-104, Elsevier (with Ritesh Kumar Mishra and Sanjay Sehgal)
  24. "Determinants of Foreign Institutional Investments in India: The Role of Return, Risk and Inflation" *The Developing Economies*, Vol.XLII, No.4, 479-93, 2004, Tokyo, Japan (with Kulwant Rai)
  25. "Financial Market Integration in India", in *Asia Pacific Development Journal*, No.2, December 2005. (with Surbhi Jain)
  26. "Economic Growth, Poverty and Inequality in Indian States in the Pre-reform and Reform Periods", in *Asian Development Review*, Vol.21, No.2, pp.79-99, 2004 ADB, Manila (with Arup Mitra).
  27. "Testing Long-run Monetarists Propositions in Some Developing Economies", in *Savings and Development*, Vol.XXIII, No.2 1999, 171-191, Italy.
  28. "Threshold level of Inflation for India", *Asian Profile*, October, 2010, pp.457-466 (with Dony Alex),
  29. Stimulus, Recovery and Exit Policy: G20 Experience and Indian Strategy", *Economic and Political Weekly*, 16<sup>th</sup> July, 2011, Pp.85-94 (with Sudipto Mundle and M Govinda Rao)
  30. Potential Competition in Indian Manufacturing Sector", *The Indian Economic Journal*, Vol.55(3), Oct-Dec, 2007 (with T A Bhavani)
  31. "Declining poverty in India: A decomposition analysis", in *Indian Journal of Labour Economics*, Vol.47, No.2, 2004, Pp.311-321 (with Arup Mitra).
  32. "A Study of Inflation in Some Asian Countries", in *Prajnan*, Vol.xxvi. No.2, 1997, 183-215. (With M Thomas Paul)
  33. "Exchange Rate – Output Nexus in India", in *Journal of Foreign Exchange and International Finance*, Vol., No.4, 1998, 313-321. (With M Thomas Paul)
  34. "Money Supply, Output and Price relationship in India", *The Indian Economic Journal*, September 1999. (With M Thomas Paul)
  35. "Stability of Demand for Money", in *Economic and Political Weekly*, March 25, 2000, 1123-1124.
  36. "A Re-examination of Long-run relationship between money supply and inflation in India", in *The Indian Journal of Economics*, July 2000, pp.31-47. (With M Thomas Paul and Nishant Bapat)
  37. "Testing Long-run Monetarists' Propositions in some Industrialized Countries", in *Artha Vijnana*, March 2000, Pp.14-25
  38. "Interest rate – price nexus in India", in *Indian Economic Review*, Vol.XXXVIII, No.2, July-December, 2003 pp189-203. (with S Agarwal)
  39. "Industrial recovery: Can it be sustained?", in *Economic and Political Weekly*, Jan31-Feb6, 2004, p405-407. (with Sapna Sinha)
  40. "Forecasting State Domestic Product and Inflation: Macroeconometric model for AP, Karnataka and UP", in *Economic and Political Weekly*, July 31, 2004, pp3541-3550 (with BB Bhattacharya, et.al)
  41. "Macroeconomic fundamentals and exchange rate dynamics in India" in *Economic and Political Weekly*, Vol.XLI, No.11, March 18, 2006. (Also published in Kanchan Chopra &

- Hanumatha Rao (Ed): ***“Growth, Equity, Environment and Population: Economic and Sociological Perspectives”***, Sage Publication, 2008)
42. ‘External Debt Situation in India’, in ***IUP Journal of Finance***, April 2006. (with Hrushikesh Mallick)
  43. ***“Real Exchange Rate Behavior in United States, Germany and United Kingdom”***, in the book ***‘Fifty Years of Development Economics’*** edited by A Vasudevan, Dilip Nachane and A V Karnik, in Honor of Prof P R Brahmananda. (With M Thomas Paul), 2000.
  44. “Crisis and India’s macroeconomic outlook”, ***Review of Market Integration***, Vol.1, No.2, May-August, 2009, Sage, (with Lokendra Kumawat).
  45. “Impact of global economic crisis on the Indian economy”, in ***China Report***, Sage, May 2009, Pp.163-174.
  46. “External shocks and the Indian Economy: Analysing through a small, structural quarterly macroeconometric model”, in ***“Select Issues in Macroeconomics: A Quantitative Approach: A Festschrift in Honour of Dilip Nachane”*** edited by B. Kamaiah, SV Seshaiyah, and GRK Murty, (2014), IUP Publications.
  47. “Inflation in India: Trends, Causes and Policy Options”, in ***Yojana***, August 2010. (Reproduced in ***Materials Management Review***, Vol.7, Issue.6, 2011)
  48. Estimating Infrastructure Investment needs for India, (with Chandan Sharma), ***Margin***, Sage, May 2011, Pp.221-243.
  49. “Subsidy Elimination with and without a global price shock: The Macroeconomics of Oil Price Policy Reform”, in ***Political Economy of Energy and Growth***, edited by Najeeb Jung, (Dr Vijay Kelkar Festschrift) OUP, April, 2014. (with Sudipto Mundle and Sukanya Bose)
  50. “Measuring Financial Access in India: A Macroeconomic Growth Approach”, in “Centre-State Relations in Indian Fiscal Context: Essays in Honor of BPR Vithal” (ed), by CH Hanumantha Rao, et, 2015, Academic Foundation. (with TA Bhavani)
  51. “Infrastructure development and regional growth in India”, in ***“Analytical Issues in Trade, Development and Finance: Essays in honor of Biswajit Chatterjee”***, edited by AN Ghosh and AK Karmakar, Springer, April 2014. (with Prakash Singh)
  52. “Oil price shock, pass-through policy and its impact on the Indian Economy”, in ***“Market, Regulations and Finance: Global Meltdown and the Indian Economy”***(ed) (Ratan Khasnabis and Indrani Chakraborty), Springer, May 2014. (with Surajit Das and Sukanya Bose), pp.231-253.
  53. **Modeling India’s External Sector: Review and some Empirics**, NCAER (with Sukanya Bose and Swayamsiddha Panda), vol.8, No.4, 2014 ***Margin- the Journal of Applied Economic Research*** (also appeared as NIPFP Working Paper-138.)
  54. **Does Weak Rupee Matter for India’s Exports?**, in ***Economic Growth, Trade and Poverty: A Comparative Analysis of India and China***, edited by Elumalai Kannan, R.S. Deshpande, Guo Xiaoming and Yue Zhaomin, 2014, Konark Publishers. (with Chandan Sharma)
  55. **“Financial Access - Measurement and Determinants: A Case Study of Unorganised Manufacturing Enterprises in India”**, (with TA Bhavani), in ***Indian Economic Review***, Vol.49 (1), Pp.85-108, 2014, (also published as NIPFP Working Paper-143, 2015).
  56. **“Union Budget 2015-16: A growth-oriented Budget”**, Vol.59, March 2015, ***Yojana***, pp.10-12, (with HK Amar Nath).
  57. **Fiscal Multipliers for India**, (with Sukanya Bose), ***Margin***, November, 2015, vol.9(4), pp.379-401

58. **Economic Growth and Social Development: Addressing the Divergences**, August 2015, *Yojana*, pp.26-29 (with Varsha Sivaram)
59. Effectiveness of Fiscal Policy in Jordan: Impact on Growth, Poverty and Inequality”, *ESCWA Working Paper- E/ESCWA/EDID/2015/WP.8*, 29 December 2015 (with Niranjana Sarangi and Khalid Abu-Ismael)
60. The Economic Determinants of Social Indicators in the Arab Region”, *ESCWA Working Paper- E/ESCWA/EDID/2015/WP.4*, 27 November 2015 (with Lokendra Kumawat)
61. Can Union Budget Revive the Banking Sector?, in *Yojana*, pp.29-32, March 2016 (with Manish Prasad)
62. Union Budget 2017-18: Broader Analysis, in *Yojana*, Pp.7-10, March, 2017 (Sri Hari Nayudu)
63. “Public Expenditure, Governance and Human Development: A case of Madhya Pradesh” (with Manish Prasad and Richa Jain), *Economic and Political Weekly* (special article), 36-43, April 7<sup>th</sup> 2018, Vol. LIII, No.14
64. Targeting Debt and Deficits in India: A Structural Macroeconometric Approach, (with Sukanya Bose and Parma Chakravarti), Vol.16, Supplement 1, Pp.87-119, December 2018, *Journal of Quantitative Economics*, Springer (also published in the Volume-2 of the FRBM Committee Report. 2017 (NK Singh, Chairman) )
65. Comments on Ease of Doing Business Index for Selected States of India, published in “*Ease of Doing Business Index on Attractiveness for Investors, Business Friendliness and Competitive Policies for 21 Sub-National Economies of India*”, National University of Singapore, World Scientific, 2017, pp.55-58.
66. “Regime Shifts in Monetary Policy Reaction Function in India”, *Indian Economic Review* (with Lokendra Kumawat), vol.53, No.1-2, pp.167-182, December, 2018 <https://link.springer.com/article/10.1007/s41775-018-0020-4>
67. “PMAY-Grameen: Impact on employment”, *Kurukshetra*, Vol.66, No.10, August 2018, pp.30-34 (with HK Amarnath)
68. “Understanding the Systemic Symptoms of NBFCs”, *Economic and Political Weekly*, (Money & Finance Special Issue), 30<sup>th</sup> March, 2019, vol.LIV, No.13, pp.59-67 (with Wasim Ahmad and Bhaskar Pathak)
69. Review of “Indian Fiscal Federalism”, by YV Reddy & GR Reddy, in *Indian Economic Review*, Vol.54, No. 1, pp.193-195, 2019
70. **Changing landscape of Rural Economy**”, with Bhabesh Hazarika, *Kurukshetra*, August, 2019, Pp.23-28
71. “**Foreword**” for an edited volume on “ The Impacts of Monetary Policy in the 21<sup>st</sup> Century” by Ramesh Chandra Das, emerald publishing, 2019.
72. [A Fiscal-Monetary Interaction Model for Inclusive growth in the Middle-income Arab Countries: Application to Egypt’s Economy](#), *UNESCWA Working Paper E/ESCWA/EDID/2019/WP.14* (with Niranjana Sarangi)
73. “Fiscal Policy: Revival of Economy”, *Yojana*, November, 2020, (with Meera Mohan)
74. “Fiscal and monetary Policy Responses to Covid-19 Pandemic in India: Impacts and prospects”, *Arthika Charche* , Vol.5, No.2, pp.43 to 53, 2020 (with O.P.C Muhammed Rafi)
75. “On the Dynamics of Time-varying Fiscal Multipliers”, *Economic and Political Weekly* 29<sup>th</sup> October-5<sup>th</sup> November, 2022, Vol.LVII Nos.44 & 45, pp.30-33

76. India's Economic Reforms through the lens of Dr C Rangarajan, book review of Dr C Rangarajan's book on "Forks in the Road: My Days at RBI and Beyond", in *Indian Public Policy Review*, Vol.4, No.2, March-April, 2023
77. 'Does Financial Friction Matters for Monetary Policy Transmission in India?', in *India's Contemporary Macroeconomic Themes: Looking Beyond 2020*, edited by DK Srivastava & KR Shanmugam, Springer (volume in honor of 90<sup>th</sup> Birth year of Dr C Rangarajan) also appeared as BASE University Working Paper -3/2020

### **Unpublished Working/Discussion Papers**

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196. [“Create jobs to revive the economy”](#), interview for *ETV Bharat*, 9<sup>th</sup> June, 2020.
197. [“Will it work?”](#), interview in *India Today*, 1<sup>st</sup> June Issue (as part of Board of India Today Economists)
198. [“There is an urgent need for recapitalization of Banks”](#) interview in *Deccan Herald*, 29<sup>th</sup> June, 2020.
199. [“Policy Measures should help revive economy”](#), interview in the *New Indian Express*, 5<sup>th</sup> July, 2020.
200. [“Trade War: India-China”](#), Interview in *India Today*, 13<sup>th</sup> July 2020 (as part of Board of India Today Economists)
201. [“Why common review missions are a game changer”](#), *Financial Express*, 23<sup>rd</sup> July, 2020
202. [“PMAY\(G\) in the two new Union Territories”](#), *The Pioneer*, 4<sup>th</sup> August, 2020
203. [“Indian economy may need some more booster doses post-Pandemic”](#) in *ETV Bharat*, 8<sup>th</sup> August, 2020
204. [“GST has birth defects; positive nominal growth in FY21 possible”](#), interview in *Money Control*, 20<sup>th</sup> October, 2020.
205. [Budget 2021-22: Integrating Finance Commission recommendations to be a challenge](#), interview in *ETV Bharat*, 26<sup>th</sup> November, 2020
206. [Post-pandemic development priorities: Need for SDG-consistent macroeconomic frameworks](#), *ORF Online*, 24<sup>th</sup> December, 2020
207. [“Spend more, forget FRBM”](#), Interview in *ET Bharat*, 4<sup>th</sup> January 2021.
208. [“Inflation, the quiet monster: How to stave it off?”](#), *Economic Times*, 7<sup>th</sup> January, 2021
209. [“Need 5-year Policy Roadmap to boost confidence”](#), interview in *Informist*, 23<sup>rd</sup> January 2021
210. [“Realism and stability in wealth & well-being mantra”](#), *Times of India*, 2<sup>nd</sup> February, 2021

211. [“Union Budget 2021-22: Health all the way”](#), *The Telegraph*, 2<sup>nd</sup> February 2021 (with Bipin Sony)
212. [“Utpadan and rojgar badhne kee koshish”](#), *Hindustan*, 2<sup>nd</sup> February, 2021
213. [“Revised fiscal deficit indicates a larger expenditure”](#), *Financial Express*, 3<sup>rd</sup> February 2021
214. [“Raising import duty would lead to high cost of production and impact India’s export competitiveness, says NR Bhanumurthy”](#), *Interview in Top Lead India*, 30<sup>th</sup> January, 2021
215. [“Agri cess is the path to infra development in underserved regions: N R Bhanumurthy”](#), interview in *ETV Bharath*, 5<sup>th</sup> February, 2021
216. [“இந்திய பட்ஜெட் 2021: ரூ. 15.06 லட்சம் கோடி கடன் வாங்கும் மத்திய அரசு திட்டம் நல்லதா கெட்டதா?”](#) Interview in *BBC Tamil*, 3<sup>rd</sup> February, 2021
217. [“Nijee bankon pe badthee zimadari”](#) in *Hindustan*, 27<sup>th</sup> February, 2021
218. [Article published in Marthi daily, Pudhari](#), 4<sup>th</sup> March, 2021
219. [“Times faceoff: Both US and UK are planning to hike capital gains tax. Should we use revenues to cut steep duties on fuel?”](#) in *Times of India (Debate)*, 30<sup>th</sup> July, 2021
220. [“India is not for sale”](#), interview to *Rediff.com*, 25<sup>th</sup> August, 2021 (on National Monetisation Plan)
221. [“This will encourage states to go for their own monetization program”](#), interview to *Rediff.com*, 30<sup>th</sup> August 2021 (on National Monetisation Plan)
222. [“Ex gratia: Why GoI should pay”](#), in *Times of India*, 24<sup>th</sup> September, 2021
223. [“Leading indicators suggest economy on recovery path”](#), *interview for PTI* appeared in various business dailies, 27<sup>th</sup> September 2021.
224. [“How to reve up the economy’s revival?”](#) interview in India Today, as part of the Board of India Today Economists, 18<sup>th</sup> December,
225. [“Old vs New: The GDP estimation debate”](#) in Business Standard, 30<sup>th</sup> December, 2021
226. [“Focus on medium-term macro-fiscal frameworks”](#), Live Mint, 4<sup>th</sup> January, 2022
227. [“Budget should maintain focus on capex”](#), Interview in Informist Media, 7<sup>th</sup> January, 2022
228. [“Should the Government loosen its purse strings?”](#), debate in The Hindu, 21<sup>st</sup> January, 2022
229. [“The Swift Recovery”](#), in Khaleej Times, 26<sup>th</sup> January, 2022 (invited column)
230. [“Budget Bite: Keeping a Steady Course”](#), interview in India Today on Union Budget 2022-23, as part of Board of India Today Economists, 7<sup>th</sup> February, 2022
231. [“Rather than doling out money, focus should on spending it efficiently”](#) debate in Times of India, 18<sup>th</sup> February, 2022
232. [“Budget 2022: Growth oriented but uncertain fiscal conditions”](#) Financial Express, 3<sup>rd</sup> February, 2022
233. [“60-lakh job challenge”](#), The Telegraph, 2<sup>nd</sup> February, 2022 (with Bhabesh Hazarika)
234. [“Higher infra spending to boost growth”](#), New Indian Express, 2<sup>nd</sup> February 2022 (with Bipin Sony)
235. [“Emerging Economies Should Diversify Their Forex Reserves Out Of US Dollars, Says Indian Economist”](#), interview in Sputnik News, 11<sup>th</sup> March, 2022
236. [“BITE on the rupee | Arresting the fall”](#), interview in India Today as part of Board of India Today Economists, 1<sup>st</sup> August Issue, 2022
237. [“Should there be limits on Freebies?”](#) *The Hindu*, 19<sup>th</sup> August, 2022
238. [“Can India afford freebie culture?”](#) interview in BBC World, 29<sup>th</sup> August, 2022

239. [“Appu...bhavitaku muppe”](#), interview in *Eenadu* (in telugu, Telangana edition, front page), 16<sup>th</sup> October, 2022
240. [“Interview: India can recover swiftly, reach pre-Covid stage in two years, says Prof N R Bhanumurthy”](#), interview in Eenadu.com, 17<sup>th</sup> October, 2022
241. [“Persist-with-prudent-macro-measures-to-control-inflationary-expectations”](#), in Money Control, 22<sup>nd</sup> December 2022
242. [“Surviving the VUCA effect: How to fare in a volatile and uncertain world”](#), in Mint, 26<sup>th</sup> December, 2022
243. [Interpreting Budget Dynamics](#), interview in Fortune India, 15<sup>th</sup> February, 2023
244. ‘Balancing growth and development’, in The Telegraph, 2<sup>nd</sup> February, 2023
245. ‘Financing Deficit could be Challenging, Financial Express, 2<sup>nd</sup> February, 2023
246. [‘Government may relook tax slabs in FY24 Budget’](#), interview for Informist Media, 11<sup>th</sup> January, 2023
247. [“Indian Economy in a ‘bright spot’, but challenges emerging”](#), in New Indian Express, 2<sup>nd</sup> April, 2023
248. ‘GDP growth surprises’, in *Financial Express*, 1<sup>st</sup> June, 2023
249. ‘Adam Smith’s relevance far from fading away”, *New Indian Express*, 21<sup>st</sup> June, 2023 (with Sheetal Bharat)
250. ‘Need clear trade policies for long term gains”, in *New Indian Express*, 27<sup>th</sup> August 2023
251. ‘GDP growth data suggest a robust recovery”, *Business Standard*, 6<sup>th</sup> January, 2024
252. [“Govt capex push starting to show results, says Bhanumurthy”](#), interview for *Informist Media*, 10<sup>th</sup> January, 2024
253. ‘Prudence and Continuity”, in *Business Today Magazine*, 3<sup>rd</sup> March, 2024
254. ‘Budget gives 6.5% to Gender Plans”, in *the Telegraph*, 3<sup>rd</sup> February, 2024 (with Bhabesh Hazarika and Himanshu)
255. ‘Interpreting Budget Dynamics”, interview in *Fortune India*, February, 2024 issue
256. ‘Focus on achieving long term growth”, *Business Standard*, 2<sup>nd</sup> February 2024.
257. ‘Balancing Ease of doing biz with ease of living”, *Financial Express*, 2<sup>nd</sup> February, 2024
258. ‘An Election Mandate for Continuity and Change”, *Financial Express*, 5<sup>th</sup> June 2024
259. ‘Budget 2024: Centre does heavy-duty work to spur growth, fiscal deficit target and revenue deficit target brought down”, in *Telegraph*, 24<sup>th</sup> July 2024

### **Projects completed**

I have completed projects funded by following agencies

Canadian International Development Agency

The World Bank

Securities Trading Corporation of India

Competition Commission of India

UNESCAP, Bangkok

Asian Development Bank

British High Commission

Ministry of Finance

Planning Commission of India

Ministry of Rural Development

UNICEF- Bhopal

Ministry of Housing and Urban Development  
South Asia Network of Economic Institutions (SANEI)  
Indian Council of Social Science Research (ICSSR)  
Finance Commission of India (for 13<sup>th</sup>, 14<sup>th</sup> and 15<sup>th</sup> FC)  
DFID (through Delhi School of Economics)  
UN-DESA (New York)  
Coffee Board  
Government of Madhya Pradesh  
Government of Karnataka  
ICICI Research Centre

### **Selected Seminars/Conferences/talk (since 2005)**

- Invited by the 15<sup>th</sup> Finance Commission as part of their discussions with Eminent Economists, 17<sup>th</sup> May, 2018
- Invited as a panelists in a Panel Discussion on “Growth Prospects of the Indian Economy: The road ahead for \$5 Billion Economy”, PHDCCI, 23<sup>rd</sup> May, 2018
- Invited for a Union Budget Discussion, by Madras Institute of Development Studies, Chennai, 16<sup>th</sup> February, 2018
- Gave a talk on ‘Fiscal Monetary Interaction” for the IAS Officers’ training at NIPFP, 8<sup>th</sup> February, 2018
- Invited for a Panel Discussion on Union Budget: 2018-19 by the SCOPE, New Delhi, 2<sup>nd</sup> February, 2018
- Invited Talk at the Second Annual Economics Conference, organized by NMIMS, Mumbai, 13<sup>th</sup> January, 2018
- Delivered Keynote address in the International conference on Strategies for Inclusive Growth and Sustainable Development in India, Devi Ahalya University, Indore, January 27-28, 2018.
- Invited by European Union to speak on Union Budget: 2018-19, European Commission, Delhi, February 8, 2018.
- Resource person for a workshop on Preparedness for Implementation of Sustainable Development Goals organised by Indian Audit and Accounts Department, at International Centre for Environment Audit and Sustainable Development, Jaipur, April 19, 2018
- Participated in an Interaction meeting with Prof. M.S.Swaminathan to discuss on the issue of **Fixing MSP at C2+50%** Basis at NITI Aayog, New Delhi July 1, 2017.
- Invited by UNESCWA, Beirut, as a subject expert for their **EGoM on Fiscal Policy and Economic Diversification**, Beirut, Lebanon, July 26-27, 2017
- Invited as a panelist for the Session **Resourcing SDGs: Public Finance and State Budgets**, two-day National Consultation on Sustainable Development Goals (SDGs) and Administrative Reforms' jointly organized, at Chhattisgarh State Planning Commission, Raipur, August 3-4, 2017.
- Delivered **Tarakeswar Chakraborti Memorial Lecture**, University of Madras, Chennai, August 7, 2017.

- Delivered lecture on *Finances and Means for Implementation of SDGs* at National Training Programme on Audit of Sustainable Development Goals, International Centre for Environment Audit and Sustainable Development (iCED) Jaipur August 17, 2017.
- Gave a talk “*Emerging Fiscal Issues in India*”, at RBI Staff College, Chennai, in their three day conference, September 26, 2017.
- Invited by UNDESA (New York) and UNCTAD (Geneva) for the *Expert Group Meeting on the World Economic Prospects*, at UNCTAD, Geneva, October 3-5, 2017.
- Invited by UNESCWA, Beirut, for discussion on their Annual Report, *Rethinking Fiscal Policy in Arab Countries* and also give a talk on Time Series Econometrics, November 21-25, 2017.
- Delivered a talk to All India Civil Service Officers, MCRHRD, Hyderabad, November 17, 2017.
- Invited to release and speak on the report “*World Economic Situation and Prospects: 2018*”, by UNESCAP, New Delhi, 11th December, 2017
- Delivered keynote talk “*Structural Transformation and Inclusive Growth in India*” during the 59th Annual Conference of the Indian Society of Labour Economics, GIFT, Trivandrum, December 16-17, 2017.
- Invited by IIM, Lucknow for a *Panel discussion on Union Budget Expectations*, January 12, 2017.
- Panelist in a *Pre-Budget Discussion*, organised by Institute of Management Technology, Ghaziabad, 13<sup>th</sup> January, 2017
- Invited Speaker on “*Implications of Union Budget*” Organised by SCOPE, 2<sup>nd</sup> February, 2017
- Invited Talk on *Sustainable Public Finance in Indian Context*, National Defence College, 3<sup>rd</sup> February, 2017
- Invited by The Rajasthan Economic Association to give the *Inaugural address* for their annual conference, held at Kota, January 27-28, 2017.
- Invited as a *Keynote Speaker* in their International Conference on “*Globalisation and Indian Economy*”, by Devi Ahilya University, Indore, February 17-18, 2017.
- Invited as a panelist for a discussion on *Post-Budget Analysis – Focus on Macro, Financial and Energy Sectors* at the High Commission of Canada Club on Thursday, February 23, 2017
- Invited as *UGC Visiting Professor* by Punjabi University, Patiala, for giving lectures, March 29-31, 2017
- Presented a paper on “*Regime Shifts in Monetary Policy Reaction Function in India*”, in a two-day conference “Globalising the Finance?”, Pondicherry University, Pondicherry, 11<sup>th</sup> April, 2017
- Panelist in a discussion on “*Financial Inclusion*” during a national conference organized by Jaipuria School of Business, April 15, 2017
- Panelist, Sub-regional Media launch of UNESCAP’s, *Economic and Social Survey of Asia and the Pacific 2017*, New Delhi, May 8, 2017.
- Discussant for the World Bank’s *India Development Update:2017*, at NIPFP, on 27<sup>th</sup> June
- Invited as an Expert at Asia Competitiveness Institute (ACI), LKY School of Public Policy (National University of Singapore) as an expert for their Conference on ‘*China-India Economic Forum*’ on September 2, 2016, at Singapore.

- **Chair** technical session I: *Financial Inclusion and Behaviours: What the Research Tells us?* And **Panellist** in panel II: Scaling-up Financial Inclusion: Policy Interventions and support in the “National Seminar on Scaling Financial Inclusion: The Promise of Digital” at Delhi, organised by IRMA, Anand, October 18, 2016.
- Keynote Speaker in a seminar on *Demonetisation* at Centre for Public Policy Research, Cochin, December 14, 2016.
- Panelist, in a discussion on “*Reviving India’s Economic Growth*”, PHDCCI, 17<sup>th</sup> October, 2016
- Panelist and Conference Coordinator “*ADB-Asian Think Tank Development Forum 2016: Promoting Sustainable Urbanization in Asia and the Pacific* at the Taj Mahal Hotel, Mansingh Road, New Delhi jointly organised by ADB, ICRIER and NIPFP, October 27-28, 2016.
- Gave a talk on “*Target Debt and Deficits*”, for IAS Officers Training, at NIPFP, 6<sup>th</sup> December, 2016
- Invited by KIIT, Bhubaneswar, to give a keynote address on "*Union Budget 2016*", March 14, 2016.
- Invited as a Panelist in a discussion on “*State-level Exports, Competitiveness and Trade Promotion Policies in India*”, organised by British High Commission, New Delhi, March 10, 2016
- Invited as a Speaker by UN-ESCWA (Beirut) for their Expert Group Meeting on "*Arab Development Outlook 2017*" held at Rabat, Morocco on May 25-26, 2016.
- Presentation on “*Andhra Pradesh Growth Scenarios by 2029*” at CESS Hyderabad, organized by Government of Andhra Pradesh, 25<sup>th</sup> January, 2016
- Invited as a discussant for a final presentation of project report “*State-level Exports, Competitiveness and Trade Promotion Policies: The Indian case study*”, Jadavpur University, Kolkata, 23-24<sup>th</sup> July, 2015
- Invited talk on “*Targeting Debt and Deficits*”, in the monthly seminar series at South Asian University, 28<sup>th</sup> August, 2015
- Invited as Keynote Speaker at a national conference on “*Fiscal Policy & Taxation*”, organized by Centre for Excellence in Fiscal Policy and Taxation Studies, XIMB, Bhubaneswar, 7<sup>th</sup> September, 2015
- Invited for the Expert Group Meeting on “*Regional Cooperation for Inclusive and Sustainable Development*”, UNESCAP-SSWA, New Delhi, 18<sup>th</sup> September, 2015
- Invited as Expert for a Workshop on *Macroeconomic Modelling in Asia and Pacific*, organized by UNESCAP, Bangkok, 8-11<sup>th</sup>, December, 2015
- Invited as a Keynote Speaker to speak on ‘*Make in India – Local is now Global*’, organized by Air Cargo Agents Association of India, on 16<sup>th</sup> December, Ho Chi Minh City, Vietnam.
- Invited talk on “*Indian Economy and Global Developments*”, PETROFED, 26<sup>th</sup> May, 2015
- Gave a keynote address on “*Implications of Union Budget-2015-16*” at PETROFED, 2<sup>nd</sup> March, 2015
- Invited as a Discussant for the NCAER’s “*Quarterly Review of the Indian Economy*”, 13<sup>th</sup> November 2014.
- Panelist in “*Fiscal Challenges before the New Government and the Emerging Contours from the Budget*”, at LBSNAA, 8<sup>th</sup> October, 2014.

- Panelist in a discussion on “**India 2020: Economic Outlook**”, organized by Dun & Bradstreet’s, 22nd August, 2014.
- Panelist during the release of UNESCAP’s “**Economic and Social Survey of Asia and the Pacific-2014**”, 30th September, IIC, Delhi.
- Gave lectures on “**Macroeconometric Modeling**” at a workshop organized by UN-ESCWA, Beriut, Lebanon, 8-10<sup>th</sup> December, 2014
- Keynote address on “**Implications of Union Budget**”, SCOPE Convention Centre, 11<sup>th</sup> July, 2014.
- Presented a paper on “**Financial Access - Measurement and Determinants: A Case Study of Unorganised Manufacturing Enterprises in India**”, during the 3<sup>rd</sup> International workshop on Access to Finance, XLRI, Jamshedpur, 30-31<sup>st</sup> October 2014.
- Invited talk on “**Targeting Debt and Deficits**”, IAS Officers Training, NIPFP, 18<sup>th</sup> June
- Invited talk on “**Fiscal-Monetary Nexus in the context of targeting debt**”, IES Officers Training, 12<sup>th</sup> May.
- Discussant in “**Quarterly Review of the Indian Economy**”, NCAER, 5th February, 2014
- Discussant during the release of UN Report on “**World Economic and Situation Prospects**”, UN Building, Delhi, 13th February, 2014
- Panelist in a discussion on “**Monetary and Fiscal Policies: Complementary at work**”, during conference on “Indian Economy: Performance and Challenges”, organised by Gokhale Institute of Politics and Economics, Pune, 15th February, 2014
- Invited talk on “**Agenda for the new government**”, Petrofed, 28th March, 2014
- Invited lecture on “**Financial Sector Reforms, Access and Growth in India**”, in the 2<sup>nd</sup> International Workshop on Inclusive Finance, organized by XLRI, Jamshedpur, 13<sup>th</sup> September.
- Invited talk on “**Fiscal-Monetary Coordination in the context of growth revival in India**”, at IIM Bangalore, 25<sup>th</sup> September.
- Key speaker in a two-day Expert Group Meeting on “**MDG Consistent Macroeconomic Modeling**”, organized by UNESCAP-SAARC-Government of Nepal, Kathmandu, 1-2. October, 2013
- Invited talk on “**Down turn in the Indian Economy: Where are we heading?**”, PETROFED, 4<sup>th</sup> October, 2013, Delhi
- Presentation on “**Modelling External Sector**” in a workshop on “Macroeconomic Modelling and Policy Analysis”, organised by NCAER, 26<sup>th</sup> July, 2013
- Gave a talk on “**Fiscal Policy Simulations**”, for IAS course at NIPFP, 21<sup>st</sup> August, 2013
- Presented ‘**India Outlook**’ in the Project-LINK meeting organized by UNDESA-University of Toronto at New York, 21-23<sup>rd</sup>, October 2013, New York.
- Presented India country paper during the Expert Group Meeting on “**Macroeconomic Challenges to Development Policies Post-2015: Lessons from recent country experiences**”, organised by UN-DESA, New York, 5-6, December 2013
- Presentation on “**Fiscal Multipliers for India**” and “Automatic Leading Indicator to Forecasting Growth and Inflation” at Ministry of Finance, 13<sup>th</sup> June, 2013.
- Invited as a **Discussant** for two papers in the 2<sup>nd</sup> Annual Economics research conference of Reserve Bank of India, at RBI, Mumbai, 30<sup>th</sup> May 2013.
- Invited for a Guest Lecture on “**Reviving Growth in India: Challenges and Policy Imperatives**”, by Petrofed, on 31<sup>st</sup> May, 2013.
- Presentation on “**Growth forecasting in India**”, 2<sup>nd</sup> May, 2013, Ministry of Finance, GOI

- Presentation on “*Weather Shocks and Agricultural Prices*” at Ministry of Agriculture, 3<sup>rd</sup> April, 2013, Delhi
- **Discussant** for three papers in the 2<sup>nd</sup> Annual Statistics Conference of Reserve Bank of India, at RBI, Mumbai, 22-23<sup>rd</sup> March 2013
- Invited speaker at a conference on “*Economic Growth, Trade and Poverty*”, organized by ISEC Bangalore and Sichuan Academy of Social Sciences (SASS), Chengdu, Sichuan, China during 6-7 December 2012 at ISEC, Bangalore.
- Invited talk on “*Oil prices and the Indian Economy*”, RBI Delhi Regional Office, on 21<sup>st</sup> September, 2012
- Invited for a panel discussion on “*Weathering the Global Crisis while stimulating Growth*”, organized by Bloomberg, 6<sup>th</sup> September, New Delhi
- Invited speaker at an Expert Group Meeting on *Inclusive Development and Regional Cooperation in South and South-West Asia* on 30-31 July 2012, Kathmandu.
- Special talk on “*India economy: Road Ahead*” at PHDCCI, New Delhi, 18<sup>th</sup> July, 2012
- Invited for a discussion on “*Global Crisis and the future of BRICS*” by Embassy of Russian Federation, 13<sup>th</sup> July 2012
- **Macroeconomic Modelling and Forecasting the Indian Economy**’ in a conference on “Macroeconomic issues and Challenges in India” at Delhi School of Economics, 20<sup>th</sup> December 2012
- **Weather Shocks, Spot and Futures Agricultural Commodity Prices: An Analysis for India**, in a conference on “Macroeconomic issues and Challenges in India” Delhi School of Economics, 21<sup>st</sup> December, 2012
- Presented ‘**India Outlook**’ in the Project-LINK meeting organized by UNDESA-University of Toronto at New York, 22-24<sup>th</sup>, October 2012, New York
- Invited speaker at **Quarterly Review of the Economy workshop** at NCAER, 31<sup>st</sup> January, 2012
- Invited as a **Discussant** for two papers at Annual Research Conference of DSIM, organized by Reserve Bank of India, at Chandigarh, 17-18<sup>th</sup>, March 2012
- Gave a lecture ‘**Policy Simulations through macroeconomic modeling**’ to IAS Officers on 20<sup>th</sup> September, 2011, NIPFP
- Presented “**MDG Consistent Macroeconomic Framework for Nepal**” at National Planning Commission, Kathmandu, 26-27<sup>th</sup> September 2011.
- Presented “**Modeling the impact of weather shocks on Indian Economy**” in a Roundtable on Climate Change and the Indian Economy, organized by MoF-DSE-DFID, 28<sup>th</sup> September 2011
- Presented ‘**India Outlook**’ in the Project-LINK meeting organized by UNDESA-University of Toronto at New York, 24-26, October 2011
- Gave a lecture ‘**Policy Simulations through macroeconomic modeling**’ to IAS Officers on 4<sup>th</sup> October, 2011, LBSA, Mussorie
- Presented “**Oil price shock and its impact on Indian Economy**”, at SANEI conference at Dhaka, 21-22, December 2011..
- **Discussant** for two papers at First Annual Research Conference organized by Reserve Bank of India, Mumbai, 25<sup>th</sup> November 2011
- Invited talk on ‘**Inflation in India: trends and causes**’, at State Bank Academy, Gurgaon, 7<sup>th</sup> September 2011

- Panelist in a discussion on “*Reserve Management: Issues & Policy Options*”, organized by Independent Evaluation Office of IMF and Pondicherry University, 28<sup>th</sup> March, 2011, Puducherry.
- Gave a talk on “*India’s Potential Growth: Issues and Challenges*” at RBI Staff College, Chennai, 29<sup>th</sup> March, 2011.
- Gave lectures on “*MDG Consistent Macroeconomic Framework*” at National Planning Commission, Kathmandu, 25-30<sup>th</sup> December 2010.
- Gave a talk on “*Economy-wide Modeling Exercise with reference to Agriculture*”, at National Centre for Agricultural Economics and Policy Research, Delhi, on 13<sup>th</sup> August, 2010.
- Gave a talk on “*Business Cycles and Macroeconomic Forecasting*” at RBI Staff College, Chennai, 27<sup>th</sup> September, 2010.
- Presented ‘*India Outlook*’ in the Project-LINK meeting organized by UNDESA-University of Toronto at New York, 20-22, October 2010.
- Presented “*India’s Economic Outlook*” at Ministry of Finance, 17<sup>th</sup> September, 2010.
- Presented “*Macroeconomic Policy Simulation Model for India*”, at Ministry of Finance, 7<sup>th</sup> September, 2010
- Presentation on “*An Assessment of the Indian Economy*”, at NCAER, on 29<sup>th</sup> July, 2010.
- Presented “*Macroeconomic Policy Simulation Model for India*”, at RBI, Mumbai, 14<sup>th</sup> May, 2010
- Gave a talk on “*Does Money Matter?*”, at St Stephens College, 16<sup>th</sup> February 2010.
- Presented a paper on “*Financial Sector Reforms and Financial Access*”, at RBI, Mumbai, on 9<sup>th</sup> March 2010
- Presented a paper on “*Financial Sector Reforms and Financial Access*”, at NABARD, Mumbai, on 10<sup>th</sup> March 2010
- Presented a paper on “*External Shocks and the Indian Economy: Analysing through a Small, Structural, Quarterly Macroeconometric Model*” in a conference on “Quantitative Methods in Money, Banking, Finance and Insurance, at IBS, Hyderabad, 20<sup>th</sup> March 2010.
- Presented a paper on “*Fiscal Consolidation with High Growth*” at NIPFP-JNU-CIGI conference on “Economic Theory, Markets, and Institutions of Governance” at JNU, 23<sup>rd</sup> March 2010. The same is also presented in NIPFP on 13<sup>th</sup> May and at RBI, Mumbai, on 14<sup>th</sup> May 2010.
- Discussant for a DRG study on “*The Divisia Monetary Indices as Policy Indicators*” RBI, Mumbai, 7<sup>th</sup> August, 2009
- A single member UNDP scoping mission to Kathmandu in formulating *MDG-based Development Planning* in Nepal, 6-9<sup>th</sup>, September 2009
- Presented ‘*India Outlook*’ in the Project-LINK meeting organized by UNDESA-UNESCAP-University of Toronto at Bangkok, 26-28, October 2009.
- Provided training to Officials of Nepal’s National Planning Commission, Nepal Rastra Bank and Ministry of Finance on “*MDG-based Macroeconometric models and its estimation*”, 17-20, November 2009, Kathmandu.
- “*On Beige Book*”, at RBI Regional Officers Conference, RBI, Mumbai, 30-31, March 2009.
- “*Global Financial Crisis and its impact on Indian Economy*”, at Russia-China-India: Trilateral Track-II meet, held at Xiamen, China, November 27-28<sup>th</sup>, 2008.

- “*Discussant on India Country paper on Inequality*”, in Asia-Pacific Policy Dialogue on Inequality, held at Colombo, 5-7<sup>th</sup> December 2008
- “*On Macroeconometric Modeling*” to RBI Officers at Reserve Bank Staff College, Chennai, 4<sup>th</sup> November 2008.
- “*Indian Economy: Trends and Future prospects*” to industry delegates from Scandinavia, Embassy of Denmark, 10<sup>th</sup> October, 2008
- “*Indian economy: a measured tread towards the future*” for Fulbright-Hays Seminars Program, 7<sup>th</sup> July, 2008
- “*Impact of Oil Price Shock on the Sri Lankan Economy*”, at UNDP Regional Centre in Colombo, July 2007
- “*Economic reforms, growth and poverty in India*”, presented in a conference on *Globalization and poor in Asia*, organized by UNU-WIDER, at Tokyo, Japan, April 25-26, 2005.
- Presented a paper on “*Domestic resource mobilization in the Asia Pacific region*”, in an Expert Group Meeting, at UN-ESCAP, Bangkok, 9-10<sup>th</sup> December 2004.
- *Automatic Leading Indicator Approach to Forecasting India’s GDP Growth*”, presented at Indian Planning Commission as part of preparation for the fixing of 11<sup>th</sup> Plan GDP growth target, December 2005.
- “*Macroeconomic fundamentals and exchange rate dynamics in India: some survey results*”, presented at the 6<sup>th</sup> Money and Finance Conference held at Indira Gandhi Institute for Development Research (IGIDR), Mumbai, 25-27<sup>th</sup>, March.

### **Other academic information**

Prepared a full course of 30 hours on ‘Time Series Econometrics and Applications’ and taught to Ph.d students at Amrita School of Business, Coimbatore, for four years (in the summer of 2011, 2015, 2016, and 2017)

Taught a full course of 30 hours on ‘Advance Quantitative Techniques’ to Ph.d students at International Management Institute, New Delhi, August, 2011 to January 2012.

Views on Indian economy regularly appeared/quoted in *BBC, Al Jazeera, Channel Asia, France 24, Bloomberg, ET Now, Mirror Now, NDTV, India Today TV, CNBC, Reuters, Dow Jones, CRISIL Marketwire, All India Radio (FM channels)*, and other popular Indian business newspapers, TV channels and magazines.

Acted as **referee** for *Review of Income and Wealth, Economic and Political Weekly, Technological Forecasting and Social Change, East Asia Forum, Journal of Public Affairs, Sarvekshana, International Journal of Finance and Economics, Indian Economic Review, Journal of Economic Studies, Quarterly Review of Economics and Finance, Journal of Economics and Business, Economic Modeling, Bulletin of Economic Research, Australian Economic Papers, Asia-Pacific Development Journal, Journal of Asia Pacific Economy, Journal of Policy Modeling, South Asia Economic Journal, Indian Economic Journal, Journal of Quantitative Economics, Margin, Prajnan, Macroeconomics and Finance in Emerging Market Economies, Trade and Development Journal, ISEC working paper series, ISEC Project Report,*

*RBI DRG studies, ICFAI Journals, Manpower Journal, Journal of Indian School of Political Economy, Resources Policy, Review of Development and Change, Journal of Social and Economic Development, Oxford University Press, Cogent Economics and Finance, International Journal of Economic Policies in Emerging Economies, Vision, Global Business Review, Australian Journal of Agriculture and Resource Economics, Economic Change and Restructuring, International Journal of Energy Sector Management, RBI Occasional Papers, NCAP Policy Paper, Singapore Economic Review, Economic Analysis and Policy, Agricultural Reviews, International Journal of Systems Assurance Engineering and Management, International Journal of Emerging Markets, Millennial Asia, Journal of Financial Economic Policy; Chaos, Solitons and Fractals; Microfinance Review, North American Journal of Economics and Finance, UNDESA Working Papers, ICSSR Project Proposals and Reports.*

**Book Review**, in Economic Record and Outlook Magazine

**Subject expert** for finalizing a book on *Introductory Macroeconomics* for pre-university course brought out by National Council for Educational Research and Training (NCERT, Delhi).

Awarded *National Merit Scholarship* for 1990-93, by the Ministry of Human Resource Development, Government of India.

*Reserve Bank of India* Fellowship for a period 1996-1999, for pursuing Ph.D.

*Examiner* for a number of Ph.d/M.Phil thesis from Australia National University, Western Sydney University, ISI-Kolkata, Jawaharlal Nehru University, Jadavpur University, University of Mysore, IIT-Madras, IIT-Delhi, IIT-Guwahati, IIT-Kanpur, IIT-Mumbai, University of Hyderabad, Delhi University, Delhi School of Economics, Amity University, Periyar University, Aligarh Muslim University, National Law School of India University, IIM Calcutta, Mumbai University, MDI-Gurgaon, IGNOU-Delhi, MS University (Baroda), Guru Nanak Dev University, University of Madras, Guwahati University, IGIDR, Pondicherry University, Indian Institute of Foreign Trade, Jamia Milia Islamia, Birla Institute of Management Technology, Baba Ghulam Shah Badshah University, University of Rajasthan, NLSIU, Sri Satya Sai Institute of Higher Learning, and Cochin University of Science and Technology.

Regular lectures on Time Series Econometrics and Monetary Economics to IAS/IES/ISS/IRS/IAAS officers.

Co-organised four 4-week courses on *Applied Econometrics* for Senior Indian Economic Service Officers since 2008

## **Ph.d guidance**

### **As Supervisor/Co-supervisor**

1. Ritesh Kumar Mishra – Delhi University (Ph.d degree awarded in 2012) (Assistant Professor, Delhi University, Delhi)
2. Rohin Anhal – Jawaharlal Nehru University (Ph.d degree awarded in 2013, Assistant Professor, South Asian University)

3. Wasim Ahmed - Delhi University (Ph.d degree awarded, April 2014) (Associate Professor, IIT- Kanpur)
4. Ranjan Mohanty – Jawaharlal Nehru University (Ph.d, degree awarded. August, 2016) (Assistant Professor, XIMB, Bhubaneswar)
5. Biswajit Mohanty – Delhi University (Ph.d, degree awarded, January, 2017, Faculty, Odisha College Service Commission)
6. Rupika Khanna – IIM-Lucknow (Ph.d awarded February 2019, Assistant Professor, IIM Rohtak)
7. Pragati Priya – IIM Lucknow (thesis submitted)
8. Nitika Arneja – IIM Lucknow (Ph.d pursuing)

**As Doctoral/Advisory Committee member**

1. Prasannavadanan Thampi – Amrita University (Ph.d awarded in 2016)
2. Prakash Singh – Delhi University (thesis Awarded, August 2018)
3. Parul Bhardwaj – Delhi University (Awarded, 2017)
4. Ruchi Gupta – Delhi University (Awarded, 2018)
5. Adil Ahmad Shah – Sri Mata Vaishno Devi University (on going)

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