

## NAVEEN SRINIVASAN

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### CURRENT EMPLOYMENT

- 2014-Present: Professor, Madras School of Economics, Chennai, India
- 2013-Present: Professor, Indira Gandhi Institute of Development Research, India (On EOL)

### PREVIOUS EMPLOYMENT

- 2008-2012: Associate Professor, Indira Gandhi Institute of Development Research, India
- 2006-2008: Assistant Professor, Indira Gandhi Institute of Development Research, India
- 2005-2006: Visiting Fellow, Indira Gandhi Institute of Development Research, India
- 2002-2005: Research Associate (with lecturing responsibility) – Cardiff Business School, Cardiff University, United Kingdom
- 1998-2005: Research Associate – Liverpool Research Group in Macroeconomics & Julian Hodge Institute for Applied Macroeconomics, Cardiff University, United Kingdom

### EDUCATION

- 1998-2002 Ph.D. (Economics), Cardiff Business School, Cardiff University, United Kingdom
- Thesis Title: Representative Agent Models and Macroeconomic Policy - An application to the UK  
**Advisor: Prof. Patrick Minford**

### HONORS AND AWARDS

- 1998-2002 Cardiff Business School Scholarship, UK
- 1994-1996 University Grants Commission (UGC) National Scholarship, India
- 1991-1994 Gold Medal in Economics, Loyola College, Madras, India

### RESEARCH SPECIALIZATION

MACROECONOMIC THEORY & POLICY

## **ARTICLES IN PEER-REVIEWED JOURNALS**

Can the learnability criterion ensure determinacy in New Keynesian Models? (with Patrick Minford), **South Asian Journal of Macroeconomics and Public Finance**, Volume 4, Issue 1, June 2015, pp. 1-20.

The European unemployment problem: its cause and cure (with Pratik Mitra), **Empirical Economics**, Volume 47, Issue 1, August 2014, pp. 57-73.

Inflation Persistence: Does Credibility of the Monetary Regime Matter? (with Pankaj Kumar), **Economics Bulletin**, Volume 32, Issue 4, October 2012, pp. 2944-54.

Hysteresis in Unemployment: Fact or Fiction? (with Pratik Mitra), **Economics Letters**, Volume 115, Issue 3, June 2012, pp. 419-422.

Zone-quadratic Preference, Asymmetry and International Reserve Accretion in India: An Empirical Investigation (with Sudhanshu Kumar), **Journal of International Financial Markets, Institutions & Money**, Volume 22, Issue 2, April 2012, pp. 253-263.

A Time-Varying Parameter Model of Inflation in India (with Sudhanshu Kumar and M. Ramachandran), **Indian Growth and Development Review**, Volume 5, Issue 1, April 2012, pp. 25-50.

Ruling out unstable equilibria in New Keynesian models (with Patrick Minford), **Economics Letters**, Volume 112, Issue 3, September 2011, pp. 247-249.

Determinacy in New Keynesian models: a role for money after all? (with Patrick Minford), **International Finance**, Volume 14, Issue 2, Summer 2011, pp. 211-229.

Monetary Policy in a low Inflation Environment: Is there evidence for Opportunistic Behaviour? (with Sudhanshu Kumar and M. Ramachandran), **Journal of Quantitative Economics**, New Series Volume 8, Issue 2, July 2010, pp. 4-19.

Preference asymmetry and international reserve accretion in India (with Vidya Mahambare and M. Ramachandran), **Applied Economics Letters**, Volume 16, Issue 15, October 2009, pp. 1543-46.

Can the facts of UK inflation persistence be explained by nominal rigidity? (with David Meenagh, Patrick Minford, Eric Nowell and Prakriti Sofat), **Economic Modelling**, Volume 26, Issue 5, September 2009, pp. 978-92.

Is the Hybrid New Keynesian Phillips curve immune to the Lucas Critique?, **Journal of Quantitative Economics**, New Series Volume 7, Issue 2, July 2009, pp. 96-105.

Monetary Policy and the Behaviour of Inflation in India: Is there a need for Institutional Reform? (with Sumit Jain and M. Ramachandran), **Journal of Asian Economics**, Volume 20, Issue 1, January 2009, pp. 13-24.

Dynamics of inflation in India: Does the new inflation bias hypothesis provide an explanation? (with Vidya Mahambare and M. Ramachandran), **Macroeconomics and Finance in Emerging Market Economies**, Volume 1, Issue 2, September 2008, pp. 199-212.

Are Central Bank preferences asymmetric? A Comment (with Patrick Minford), **Economic Notes**, Banca Monte dei Paschi di Siena SpA, Volume 37, Issue 1, February 2008, pp. 119-126.

From the Great Inflation to the Great Moderation: A Literature Survey, **Journal of Quantitative Economics**, New Series Volume 6, Issues 1&2, January & July 2008, pp. 40-56.

Asymmetric exchange rate intervention and international reserve accumulation in India (with M. Ramachandran), **Economics Letters**, Volume 94, Issue 2, February 2007, pp. 259-65.

Inflation Persistence: An expository note, **Journal of Quantitative Economics**, New Series Volume 5, Issue 1, January 2007, pp. 32-37.

Opportunistic Monetary Policy: An Alternative Rationalization (with Patrick Minford), **Journal of Economics and Business**, Volume 58, Issue 5-6, October-November 2006, pp. 366-372.

UK Monetary Policy under Inflation Forecast Targeting: Is Behaviour Consistent with Symmetric Preferences? (with Vidya Mahambare and M. Ramachandran), **Oxford Economic Papers**, Volume 58, Issue 4, October 2006, pp. 706-21.

Modelling Inflation in India: A Critique of the Structuralist Approach (with Vidya Mahambare and M. Ramachandran), **Journal of Quantitative Economics**, New Series Volume 4, Issue 2, July 2006, pp. 45-58.

Understanding the Opportunistic Approach to Disinflation (with Patrick Minford), **Journal of Quantitative Economics**, New Series Volume 4, Issue 1, January 2006, pp. 49-64.

Monetary Policy Framework of the Bank of England and the European Central Bank: Some Useful Insights (with Vidya Mahambare), **Indian Economic Review**, Volume 39, Issue 2, July 2004, pp. 371-381.

How different are money supply rules from Taylor rules? (with Patrick Minford and Francesco Perugini), **Indian Economic Review**, Volume 38, Issue 2, July 2003, pp. 157-66.

Are interest rate regressions evidence for a Taylor Rule? (with Patrick Minford and Francesco Perugini), **Economics Letters**, Volume 76, Issue 1, June 2002, pp. 145-150.

#### **INVITED CONTRIBUTIONS**

Unravelling India's Inflation Puzzle (with Pankaj Kumar), Chapter 4 in **India Development Report 2014-15**, (ed. Mahendra Dev S), Oxford University Press, India, 2015, pp. 50-62.

Fiscal Deficits, Credibility and Inflation Persistence: Lessons from Thatcher and Volcker Disinflations (with Pankaj Kumar and Pratik Mitra), Chapter 4 in **India Development Report 2012-13**, (ed. Mahendra Dev S), Oxford University Press, India, 2013, pp. 47-58.

The Observational Equivalence of Taylor Rule and Taylor-Type Rules (with Patrick Minford and Francesco Perugini), in ***Trends in Macroeconomics Research***, (ed. Pelzer, Lawrence Z), Nova Science Publisher Inc, August 2005, pp. 1-14.

## **EXPOSITORY ARTICLES**

Why did Japan Stumble? A Review (with Francesco Perugini), ***Quarterly Economic Bulletin***, vol. 25, no. 1, April 2004, pp. 21-27.

Enlargement of the EU and challenges ahead for the ECB (with Francesco Perugini), ***Quarterly Economic Bulletin***, vol. 24, no. 4, December 2003, pp. 30-33.

Credibility and Monetary Policy (with Francesco Perugini), ***Quarterly Economic Bulletin***, vol. 24, no. 2, June 2003, pp. 21-24.

The Fears of Deflation: Why and Is it Real? (with Francesco Perugini), ***Quarterly Economic Bulletin***, vol. 24, no. 1, April 2003, pp. 18-22.

Is the ECB's 'Two-Pillar' Monetary Policy Strategy Credible? (with Francesco Perugini), ***Quarterly Economic Bulletin***, vol. 23, no. 4, December 2002, pp. 17-20.

Population Ageing, Invisible Debt, and Needed Pension Reforms: A Case of Japan (with Francesco Perugini), ***Quarterly Economic Bulletin***, vol. 22, no. 2, June 2001, pp. 19-26.

The State of Labour Market in Europe (with David Meenagh), ***Quarterly Economic Bulletin***, vol. 9, no. 1, March 1999, pp. 28-35.

- Regular Commentary on the state of the UK and the World Economy in the ***Quarterly Economic Bulletin*** (published by Liverpool Research Group in Macroeconomics & Julian Hodge Institute for Applied Macroeconomics), from June 1998 to September 2005.

## **ARTICLES IN NEWSPAPER**

Price stability should be RBI's guide, ***MINT***, October 29, 2013

A monetarist history lesson for India, ***MINT***, November 25, 2013

## **PROFESSIONAL ACTIVITIES AND SERVICES**

### **REFEREE FOR**

*International Finance, Journal of Applied Economics, Oxford Economic Papers, Journal of Money, Credit, & Banking, Journal of International Financial Markets, Institutions & Money, Journal of Quantitative Economics, Journal of Banking and Finance*

## **ADVISORY COMMITTEES**

- Member, Steering Committee on Economic and Policy Research (SCEPR), Reserve Bank of India, Chaired by Dr. Subir Gokarn, since December 2010.

## **TEACHING ACTIVITY**

### **Madras School of Economics**

2014-Present Lecturer for Macroeconomics I & II Course

### **IGIDR**

2007-2014 Lecturer for Macroeconomics II Course

2006 Lecturer for Monetary Theory and Policy Course

## **TRAINING PROGRAMME**

2011-Present Coordinator of the RBI Officers Training Programme (along with Prof. Rajendra Vaidya)

## **CARDIFF UNIVERSITY**

2004-2005 Lecturer for Undergraduate Course in Money, Banking & Finance

1998-2005 Teaching Assistant for Graduate Course in Macroeconomic Theory, Graduate Summer School in Mathematics and Statistics & Undergraduate Courses in Macroeconomic Theory & Quantitative Methods

## **ADMINISTRATION**

### **IGIDR**

- Member, Visiting Scholars Programme (since 2011)
- Member, Ph.D. Colloquia (since 2011)
- Member, Visiting Student Programme (since 2011)
- Member, Sports Committee (since 2011)
- Member, Academic Council (since 2008)
- Member, organising committee for the Annual Money & Finance conference (since 2006)
- Member, Graduate Admissions Committee (since 2006)