Dr. Parthajit Kayal

PERSONAL DATA:

Address: Gandhi Mandapam Rd, Behind Government Data Center, Kotturpuram, Chennai, Tamil Nadu 600025;

E-MAIL: parthajit@mse.ac.in

EMPLOYMENT

Apr 2019-Present	Assistant Professor, Madras School of Economics
Jan 2018-Mar 2019	Lecturer, Madras School of Economics
Jun 2010-Jul 2013	Associate, Cognizant (UBS Investment Bank), G10 Forex & Precious Metals Research

EDUCATION

Jul 2013-Oct 2018	Ph.D. in Finance, Institute for Financial Management and Research, University of Madras
Jul 2008-Jun 2010	M.Sc. in Economics, Madras School of Economics, Anna University, Chennai
Jul 2003-Jun 2006	B.Sc. (Hons.) in Economics, Ramakrishna Mission Vidyamandira, University of Calcutta

RESEARCH INTERESTS

Asset Pricing, Corporate Finance, Mathematical Finance, Behavioural Finance, Risk Management, Cryptocurrency

TEACHING EXPERIENCE

A. Post-Graduate Diploma in Management (PGDM) programme

Asset Pricing, Financial Mathematics, Programming & Data Structures

B. MA in Financial / Actuarial Economics programme

Financial Mathematics, Financial Regulations & Banking Supervision, Risk Management Theories & Practice, Microeconomics II

PUBLICATIONS

Journal

- Kayal, P. and Maheswaran, S., 2019. A Study of Excess Volatility of Gold and Silver, *IIMB Management Review*. Forthcoming
- Sharma, G., Kayal, P., and Pandey, P., 2019. Information Linkages amongst BRICS countries: Empirical Evidence from Implied Volatility Indices, *Journal of Emerging Market Finance*. 18(3): 263-289.
- Kayal, P. and Maheswaran, S., 2018. Speed of Price Adjustment towards Market Efficiency: Evidence from Emerging Countries. *Journal of Emerging Market Finance*, 17(1_suppl): S112-S135.
- Kayal, P. and Maheswaran, S., 2017. Is USD-INR Really an Excessively Volatile Currency Pair. *Journal of Quantitative Economics*, 15(2): 329-342.
- Maiti, M. and Kayal, P., 2017. Digitization: It's Impact on Economic Development & Trade. *Asian Economic and Financial Review*, 7(6): 541-549.

Book Chapter:

- Kayal, P. and Maheswaran, S., 2018. Leverage Effect and Volatility Asymmetry. In *Current Issues in Economics and Finance*. Springer, Singapore.

News Paper:

- Chebolu-Subramanian, V. and Kayal, P., 2019. Consumers deserve better product-recall norms, *The Hindu Business Line*, 5 August

WORKING PAPERS

- Information Theoretic Ranking of Extreme Value Returns (with Dutta, S., Khandelwal, V. and Nigam, R.)
- Excess Volatility in Bitcoin: Extreme Value Volatility Estimation (with Balasubramanian, G.)
- Speed of Price Adjustment in Indian Stock market: A paradox (with Mondal, S.)
- Economics of Bitcoin: A Literature Review (with Rohilla, P.)
- Impact of Product Recalls on Stock Prices in India (with Chebolu-Subramanian, V., Mathur, P. and Khan, T.)

RESEARCH GUIDANCE

Master's Degree Thesis, 2019

- Information Theoretic ranking of Various Extreme value Returns
- Impact of Product Recalls on Stock Prices- An Event Study in Indian Context
- Speed of Price Adjustment in Indian Stock Market: A Paradox
- Bitcoin: A Survey of Literature

Master's Degree Thesis, 2018

- Cluster Analysis using Bitcoin Data

HONORS & AWARDS

- Recipient of Merit Scholarship for M. Sc. Students at MSE (2008-10)
- Awarded Sujit Kumar Ghosh Memorial Prize at Ramakrishna Mission Vidyamandira (2006)
- Recipient of merit-cum-need scholarship for B. Sc. Students at Ramakrishna Mission Vidyamandira (2003-06)

REVIEW ACTIVITIES

Journal Referee:

Applied Economics, Applied Financial Economics, Economic Modelling, Applied Economics Letters, Journal of Emerging Market Finance, IIMB Management Review, Applied Financial Economics Letters, Journal of Public Affairs

CONFERENCES

2019	MSE Faculty Seminar; Annual Capital Markets Conference at NISM, Mumbai; Research Symposium on Finance and Economics, IFMR GSB, Krea University
2018	Conference on Gold and Gold Markets at IIM Ahmadabad**;** Doctoral Consortium at IIT Bombay; Annual Conference of the Indian Econometric Society at SMVDU Jammu, MSE- CUTN Joint Faculty Seminar, Thiruvarur
2017	Doctoral Consortium at IIT Bombay; Summer Workshop at IIM Calcutta; Doctoral Summer School at IIM Ahmedabad; 5th PAN IIM World Management Conference at IIM Lucknow; ISDSI International Conference at IIM Trichy
2016	Commodity Market Conference at Leibniz University Hannover Germany; International Conference of the Financial Engineering & Banking Society at Univ. of Málaga, Spain; Energy & Commodity Finance Conference at ESSEC Business School, France; International conference on financial markets & corporate finance at IIT Madras; Annual Conference of the Indian Econometric Society at IIM Kozhikode; Management Doctoral Colloquium at IIT Kharagpur; 4thPAN IIM World Management Conference at IIM Ahmadabad; Statistical Methods in Finance at Chennai Mathematical Institute
2015	14th Research Meeting of NIPFP-DEA Research Program; Modern Finance and Macroeconomics, ICTS-Bangalore

OTHER ACTIVITIES

- Admission Committee Member, **Madras School of Economics**, 2019
- Resource person, **Loyola Institute of Business Administration** (Course: Credit Risk Analytics), 2018-19
- Tutor at Institute for Financial Management and Research **(IFMR)**
    - (Courses: Microeconomics, Macroeconomics, and Statistics), 2014-16
- Teaching assistantship at **IFMR** (Courses: Macroeconomics, Econometrics, and Probability Theory), 2013-17
- Coordinated Ph.D. Admission process at **IFMR**, 2014- 16.
- Led the article selection process for Shriram Awards for Excellence in Financial Journalism, **IFMR**, 2013-15
- Led the student Placement team, **Madras School of Economics**, 2008-10
- Worked with **Prof. Jean Drèze** on National Rural Employment Guarantee Scheme Survey (2007 & 2008)

SOFTWARE SKILL

MATLAB, R, STATA, E-Views, M-plus (Basic)