

Dr. Parthajit Kayal

PERSONAL DATA:

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

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EMPLOYMENT

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|--------------------------|--|
| 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

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|--------------------------|---|
| 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

Investing, Portfolio Management, Asset Pricing, Corporate Finance, Mathematical Finance, Behavioural Finance

TEACHING EXPERIENCE

- 1. Post-Graduate Diploma in Management (PGDM) programme**
Asset Pricing I, Asset Pricing II, Financial Mathematics, Programming & Data Structures
- 2. MA in Financial Economics/ Actuarial Economics/ Applied Quantitative Finance programme**
Financial Mathematics, Financial Regulations & Banking Supervision, Risk Management Theories & Practice, Microeconomics II

PUBLICATIONS

Journal Articles

1. Kayal, P., Dutta, S., Khandelwal, V., and Nigam, R., 2020. Information Theoretic Ranking of Extreme Value Returns, *Journal of Quantitative Economics*. Forthcoming.
2. Kayal, P. and Mondal, S., 2020. Speed of Price Adjustment in Indian Stock market: A paradox, *Asia-Pacific Financial Markets*. pp. 1-24.
3. Kayal, P. and Maheswaran, S., 2019. A Study of Excess Volatility of Gold and Silver, *IIMB Management Review*. Forthcoming.
4. 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.
5. 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.
6. Kayal, P. and Maheswaran, S., 2017. Is USD-INR Really an Excessively Volatile Currency Pair. *Journal of Quantitative Economics*, 15(2): 329-342.
7. Maiti, M. and Kayal, P., 2017. Digitization: It's Impact on Economic Development & Trade. *Asian Economic and Financial Review*, 7(6): 541-549.

PUBLICATIONS

Book Chapter:

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

Working Papers:

1. Chebolu-Subramanian, V., Kayal, P., Mathur, P. and Khan, T., 2019. Product Recalls in India and the Impact on Stock Prices. *IFMR GSB Working Paper WP19-03*.
2. Kayal, P. and Rohilla, P., 2019. Bitcoin in the Literature of Economics and Finance: A Survey. Available at SSRN 3441652.

Popular Media:

1. Kayal, P., 2020. Gold investing is not for everyone - here's why, *Financial Express*, 10 July.
2. Kayal, P., 2020. Reviving the economy requires a balanced policy approach, *Centre for Advance Trade Research*, Trade Promotion Council of India, 18 June.
3. Kayal, P., 2020. India must start mass testing for Covid-19 with greater speed, *Centre for Advance Trade Research*, Trade Promotion Council of India, 27 March.
4. Chebolu-Subramanian, V. and Kayal, P., 2019. Consumers deserve better product-recall norms, *The Hindu Business Line*, 5 August.

RESEARCH GUIDANCE

Guided 14 Master's Degree Thesis in the area of Asset Pricing, Financial Markets, Behavioural Finance, Quantitative Finance, and Machine Learning, during 2018-20

HONORS & AWARDS

1. Recipient of Merit Scholarship for M. Sc. Students at MSE (2008-09, 2009-10)
2. Awarded Sujit Kumar Ghosh Memorial Prize for at Ramakrishna Mission Vidyamandira (2006)
3. 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, Asia-Pacific Financial Markets

CONFERENCES (SELECT)

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

ADMINISTRATION

- Examination Committee Member, **Madras School of Economics**, 2020
- Admission Committee Member, **Madras School of Economics**, 2019
- Coordinator Ph.D. Admission process, Institute for Financial Management and Research (**IFMR**), 2014- 16
- Leader, student Placement team, **Madras School of Economics**, 2008-10

OTHER ACTIVITIES

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