

National Institute of Public Finance and Policy

NEWSLETTER

Director's Column



The Central Statistical Organization (CSO) has revised the growth estimate of the economy for 2006-07 to 9.4 percent. With this, the average annual growth rate for the period, 2003-07, works out to an impressive 8.6 percent. This buoyancy in the economy was driven mainly by the impressive performance of manufacturing and

service sectors. While the service sector continued to show remarkable buoyancy, the manufacturing sector too registered double digit growth consistently during the last eight quarters. Given the favourable world economic environment, forecast of a normal monsoon activity and optimism in manufacturing and service sectors, strong economic performance is expected to continue into 2007-08.

The first half of 2007 has seen a lot of discussion on "overheating." In particular, there were questions on sustaining the high growth rate at stable prices and maintaining a reasonable current account position. The excess demand created by the expansion in liquidity combined with supply shortages in some essential commodities exerted upward pressure on prices. A combination of policies to contain liquidity, and better supply management has helped to contain inflationary expectations. The situation has eased, but still warrants a close watch. In particular, sterilising the large capital inflows while retaining the exchange rate at competitive levels, will continue to be a major policy challenge.

On the fiscal front, the progress towards consolidation has been considerable. Thanks to the fiscal responsibility legislations at Central and State levels, the aggregate fiscal deficit of the Centre and States relative to GDP in 2006-07 is estimated at 6.3 percent and in 2007-08, even lower at 5.2 percent. This improvement has enabled meeting of the fiscal deficit targets almost two years ahead of the date set by the Central and State fiscal responsibility legislations.

The improvement in the fiscal situation was brought about mainly by the high buoyancy of central taxes, particularly the direct taxes. The gross tax revenue of the Centre relative to GDP increased from 8.2 percent in 2001-02 to an estimated 12 percent in 2007-08. Central tax revenue grew at an average rate of 20 percent since

2001-02 and direct taxes increased at an annual average rate of 26.6 percent. Yet, reforms in tax policy and administration will have to continue in the coming years not only to improve the revenue productivity of the tax system but also to make it competitive. The immediate challenge is to broaden the bases of direct and indirect taxes at both Central and State levels, institute a reliable information system and modernise the tax administration. The medium term objective of tax reforms is to evolve a co-ordinated Goods and Services Tax (GST) in place of the prevailing Central and State indirect taxes. Evolving the GST in the country requires reforms in different areas — architecture, engineering, and management of the tax system. As in the past, the NIPFP will take important initiatives through research, advocacy, and training.

The research canvas of NIPFP in recent times has encompassed much beyond the public finance area. The Institute will be collaborating with the Department of Economic Affairs, Ministry of Finance, in the programme on the management of capital inflows into the country. Another major study taken up by NIPFP is the preparation of the vision document for the north-eastern region. We hope this initiative will provide the necessary impetus in preparing for participatory planning of the region, for its development in the context of the look-east policy. The study on the reform of financial management system for the Administrative Reforms Commission is extremely important from the viewpoint of both efficiency and accountability. NIPFP will be undertaking a major study on fiscal decentralization in Sri Lanka at the request of the Government of Sri Lanka. A number of studies on state and local governments have also been initiated.

Besides research, NIPFP has embarked upon capacity building in both the national and international arenas. The Institute is also involved in training tax officials from Sri Lanka on practical issues in tax policy and reform. In a major initiative, NIPFP has been undertaking a four week refresher training programme for teachers from universities from all over the country on recent advances in public economics and this has become an annual feature. With this, the institution is building a bridge with teaching institutions and hopefully, this will be strengthened in the years to come.

M. Govinda Rao

PROJECTS COMPLETED

- *Indexing the Effectiveness of Tax Administration, NIPFP Tax Research Cell, June 2007.*

A.L. Nagar and Sayan Samanta

Tax administration is often considered another form of tax policy. The capacity of tax administration needs to be continuously augmented to keep pace with the changing needs of tax policy. One of the key challenges in this respect is to measure the effectiveness of the tax administration. This paper develops an econometric model for indexing the effectiveness of tax administration by using principal components analysis, for removing the feedback effect between voluntary compliance and enforced compliance, so as to assess the effectiveness of tax administration. The model shows that there have not been any major changes in the effectiveness of the direct tax administration in the country over a period of time; this being despite the fact that there has been substantial increase in the quantum of the direct tax revenue, particularly during the last few years. This certainly calls for adequate attention for strengthening of the tax administration, to meet other challenges of tax policy.

- *Norms for Core Civic Services and Octroi in the Andaman and Nicobar Islands, Andaman and Nicobar Administration, June 2007.*

Kala S. Sridhar and O.P.Mathur

The study's objectives were to develop norms for safe drinking water, and other local public services for urban areas in the A&N islands, work out financial implications of these norms; study the existing octroi system and recommend actions for restructuring it. The study found that the average consumption of water at the time of the survey was 90 litres per capita daily (LPCD). The results from the survey (desired 130 LPCD) broadly concur with the ideal supply standard (of 135 LPCD) proposed by the National Commission on Urbanisation. The study considered two scenarios regarding PBMC's water supply: increase water supply by 50 LPCD; and by 100 LPCD. If increases in O&M and establishment expenditure were to be financed by user charges, then the increase required in the user charge is an average increase of Rs.73 per month per household (for an extra 50 LPCD) or an increase of Rs.146 per month per household (for an extra 100 LPCD). The study's recommended list for restructuring octroi contained five proposals, with all of them yielding net revenue to the PBMC greater than that for 2004-05, which

was Rs.223 million.

- *Direct Tax Receipts Forecasts: An Evaluation, NIPFP Tax Research Cell, May 2007.*

A.L. Nagar and Sayan Samanta

The tax receipts forecasting model used in this paper was developed by the present authors at NIPFP to project annual corporate and personal income tax collections. It was used to obtain forecasts at two stages during the fiscal year (viz. when tax collection data become available at the end of second and third quarters) for three successive financial years FY 2004-05, FY 2005-06, and FY 2006-07. The authors evaluate the forecasts by comparing them with the actual realisations in terms of relative percentage error in each case.

- *Medium-term Fiscal Policy for Goa, Government of Goa, May 2007.*

M. Govinda Rao and Pinaki Chakraborty

The objective of this study was to analyse state finances in Goa and assess the fiscal health of the state. The study also makes projections for the medium-term and formulates a medium-term fiscal policy and FRBM rules for the Government of Goa.

- *Capacity Building of Fiscal Reforms in States of Nigeria, UNDP Nigeria, January/February 2007.*

M. Govinda Rao and Pinaki Chakraborty

This project on capacity building for fiscal reforms was undertaken in several states of Nigeria, namely, Akwa Ibom, Kano, and Ondo. This entailed three components: a policy retreat with the Governors completed in November, 2006, a workshop with senior officials in each of the states held in January/February, 2007, and a detailed training programme undertaken subsequently.

- *Modeling Economic Impact of Oil Price Changes on Indian Economy: Methods and Applications, Ministry of Petroleum and Natural Gas, Government of India, March 2007.*

Subrata Mandal

The following issues were analysed in the report:

- (i) Estimation of demand of petroleum products for the period up to 2025. The report finds demand for high speed diesel and superior kerosene oil are likely to decrease due to high rate of substitution, while demand for aviation turbine fuel is likely to grow at a higher rate.

- (ii) On the economic size of setting up new refineries, the report recommends a minimum crude refining capacity. On the feasibility of setting up export oriented refineries, the report estimates, by making region-wise global demand and supply projections, that there will be a shortage of upgraded refined products which would keep refinery margins high in the medium term.
- (iii) On pricing policy the report recommends adoption of export parity pricing and eventually move to market determined prices.
- (iv) On the optimum level of taxation of petroleum products viz customs duty, excise duty, and VAT, the report emphasises the need to overhaul the tax structure.

PUBLICATIONS

Books Authored / Edited, Chapters in Books and Edited Volumes

- Anand, Mukesh “Pensions in India,” in *Oxford Companion to Economics in India*, (ed.), Basu, Kaushik, New Delhi: Oxford University Press, 2007.
- Mandal, Subrata “Sustainable land-use and Water Management in Mountain Ecosystems,” in *Modelling Land Use Change – Progress and Applications*, (ed.), Koomen, E., et.al. The Netherlands: Springer, 2007.
- Pandey, Rita (co-authored), “Eco Taxes on Polluting Inputs and Outputs,” New Delhi: Academic Foundation, 2007.
- Rao, C. Bhujanga, Mukesh Anand and Pinaki Chakraborty (co-authored), “State Finances,” in *Uttar Pradesh Development Report*, Government of India, Planning Commission, New Delhi: Academic Foundation, 2007.
- Rao, Govinda M. “Resolving Fiscal Imbalance: Issues in Tax Sharing,” in *Intergovernmental Fiscal Transfers*, (eds.) Boadway, Robin and Anwar Shah, Washington D.C.: The World Bank, 2007.
- _____ . (Advisory Editor), “The Oxford Companion to Economics in India,” New Delhi: Oxford University Press, 2007.
- _____ . (co-authored), “Asymmetric Federalism in India,” in *Fiscal Fragmentation in Decentralised Countries : Subsidiarity, Solidarity, and Asymmetry*, (eds.) Bird, Richard M. and Robert D. Ebel, Cheltenham, UK: Edward Elgar, 2007.
- Sridhar, Kala S. “Cities,” in *Oxford Companion to Economics*

in India, (ed.), Basu, Kaushik, New Delhi: Oxford University Press, 2007.

- _____ . “Rural Decentralization: Fiscal Maladies,” in *India Infrastructure Report 2007: Rural Infrastructure* (ed.) 3i Network, New Delhi: Oxford University Press, 2007.

JOURNAL ARTICLES/BOOK REVIEWS

- Bagchi, Amaresh. (2007), “Dividend Taxation Revisited,” *Economic and Political Weekly*, 42(14) (April): 1263-1267.
- _____ . (2007), “Rethinking Capital Gains Tax,” *Economic and Political Weekly*, 42(4) (January/February): 287-290.
- Chakraborty, Pinaki. (2007), “Implementation of Employment Guarantee: A Preliminary Appraisal,” *Economic and Political Weekly*, 42(7) (February): 548-551.
- Rajaraman, Indira. (2007), “Impact of Liquor Taxation on Consumption Patterns in India,” *Journal of Policy Modeling*, 29(2) (March/April): 195-207.
- _____ . (2007), Review of “Institution Building in India: Some Experiences,” Philip J. (Himalaya), *Book Review*, 31(4) (April): 34.
- _____ . (2007), Review of “The World Economy,” Angus Maddison, (Organisation for Economic Cooperation and Development), *Book Review*, 31(5) (May): 31.
- Rajaraman, Indira and Darshy Sinha. (2007), “Functional Devolution to Rural Local Bodies in Four States,” *Economic and Political Weekly*, 42(24) (June): 2275-2283.
- Rao, C. Bhujanga, P.R. Jena, and Manish Gupta. (2007), “Central Flows to Panchayats: A Comparative Study of Madhya Pradesh,” *Economic and Political Weekly*, 42(5) (February): 365-368.
- Rao, C. Bhujanga, and Pinaki Chakraborty, (co-authored), (2007), “Rural Poverty in Madhya Pradesh: Looking beyond Conventional Measures,” *Economic and Political Weekly*, 42(5) (February): 381-388.
- Rao, Govinda M. (2007), “Fiscal Policy in a Free Economy: Unfinished Reform Agendum,” *Vishleshan, The Quarterly Journal of Research & Readings in Economics*, Vishleshan Trust, 32(1) (January/March): 1-11.
- _____ . (2007), “Reality Check on Tax Systems,” *Yojana*, 51 (April): 43-47.

- _____ (2007), "Fiscal Adjustment: Rhetoric and Reality," *Economic and Political Weekly*, 42(14) (April): 1252-1257.
- Sen, Tapas K. (2007), "How Public Planning and Finance Work in India," *Federations*, 6(1) (February/March): 21-22.
- Sridhar, Kala S. (2007), "Density Gradients and their Determinants: Evidence from India," *Regional Science and Urban Economics*, 37 (3) (May): 314-344.

WORKING PAPERS/RESEARCH COMPLETED

- Gupta, Manish. "Costs of Reducing Greenhouse Gas Emissions: A Case Study of India's Power Generation Sector," *Fondazione Eni Enrico Mattei, Italy, Working Paper No.147, 2007.*
- Rajaraman, Indira and Darshy Sinha. "Tracking Functional Devolution by States to Panchayats," *NIPFP Working Paper No. 48, May 2007.*
- Rajaraman, Indira. (co-authored), (2007), "Rural Unemployment 1999-2005: Who Gained, Who Lost?" *Mimeo.*
- Sen, Tapas K., and Krishnanu Karmakar, "Reprioritisation of Public Expenditure for Human Development," *NIPFP Financing Human Development Working Paper No. 2, May 2007.*
- Sridhar, Kala S. "Impact of Regulations on Suburbanisation: Evidence from India's Cities," Institute for Social and Economic Change for the *Sir Ratan Tata Trust Fellowship*, March 2007.
- _____. "Location Choice of Firms in Cities: Evidence from China, India, and Brazil," *United Nations University (UNU)-World Institute for Development Economics Research (WIDER)*, Helsinki, Finland, April-June 2007.

TRAINING PROGRAMMES/WORKSHOPS FELICITATION

- Half-day seminar to discuss *India Urban Report*, NIPFP, New Delhi, June 27, 2007.
In this half-day seminar held at NIPFP to discuss the India Urban Report, M. Ramachandran, Secretary, Ministry of Urban Development and H.S. Anand, Secretary, Ministry of Housing and Urban Poverty Alleviation took part. Montek S. Ahluwalia, Deputy Chairman, Planning Commission moderated the discussion.

O.P. Mathur was the programme coordinator.

- Roundtable on *Urban Fiscal Decentralisation*. Kochi, April 12-13, 2007.

This roundtable which was organised by NIPFP and held at Kochi, was inaugurated by Thomas Isaac, Finance Minister, Government of Kerala. The Finance Minister, Thomas Isaac presented a paper on *Certain Disquieting Thoughts on Urban Fiscal Decentralisation Experience in India* at the roundtable.

O.P. Mathur was the programme coordinator.

- Training Programme on *Public Finance for Excise Officials*, NIPFP, New Delhi, April 9-20, 2007.

Kavita Rao co-ordinated the programme.

- Felicitation to honour Raja Chelliah, NIPFP, New Delhi, April 6, 2007.

Several members of the Governing Body and other eminent economists of the country felicitated Raja Chelliah, Founder Director, and former Chairman, NIPFP, upon the conferment of *Padma Vibushan* on him; a dinner was hosted by the Chairman, C.Rangarajan, in his honour.



Raja J. Chelliah being felicitated at NIPFP upon the conferment of *Padma Vibushan*, April 6, 2007

- Training Programme on *Practical Issues in Tax Policy and Administration*, Sri Lankan Officials, NIPFP, New Delhi, February 19-23, 2007; March 20-24, 2007, and April 23-27, 2007.

Swapna Mukhopadhyay was the programme coordinator.

- Inception workshop on *Preparation of NER Vision Document*, NIPFP, New Delhi, March 2, 2007.

Rita Pandey co-ordinated the programme.



Manishankar Aiyar, Hon'ble Minister for *Panchayati Raj*, with Director, NIPFP, and staff members, Inception Workshop, Preparation of NER Vision Document, NIPFP, New Delhi, March 2, 2007

- A panel discussion on *Union Budget, 2007* was organised by the NIPFP in collaboration with India International Centre in New Delhi on March 2, 2007.
- A panel discussion on *Power to the People? Governance Issues in Electricity Distribution Reform*, was organised by NIPFP in New Delhi, on February 20, 2007.
Navroz Dubash was the programme coordinator.
- Half day workshop on *Tax Administration and Information Systems*. NIPFP, New Delhi, February 9, 2007.
Kavita Rao was the co-ordinator of the workshop.
- Training Programme on *Fiscal Policy*, Trainee Officers of the Indian Economic Service–VIII Batch, NIPFP, New Delhi, May 14-18, 2007.
Subrata Mandal was the programme coordinator.
- Training Programme on *Public Finance*, Indian Audit and Accounts Service Probationers, NIPFP, New Delhi, January 15-February 3, 2007.
Subrata Mandal co-ordinated the programme.
- Refresher Training Programme in Public Economics for *College/University Teachers in the South Asia Region* for the University Grants Commission. (UGC), May 28- June 22, 2007.

In view of the growing requests for refresher training programme from college/university teachers in the South Asia Region, the NIPFP continued conducting this

programme this year during May 28– June 22, 2007. It was attended by college/university teachers and journalists from all over India and was sponsored by the World Bank. Manish Gupta was the programme coordinator.

PRESENTATIONS BY NIPFP FACULTY/STAFF AT NATIONAL / INTERNATIONAL CONFERENCES

- Bandopadhyay, Simanti. **Environmental Regulation and Technical Efficiency: A Data Envelopment Analysis for Highly Polluting Industries in India**. Indian Statistical Institute, Kolkata, May 17, 2007.
- Bohra, O.P. **Findings of the Rajasthan State Report**. Rural Decentralisation and Participatory Planning for Poverty Reduction, UNDP Workshop, Institute of Development Studies, Jaipur, May 18, 2007.
- _____ . **Augmentation of Panchayat Resources through Central and State Finance Commissions – An Empirical Analysis**. National workshop on Empowering *Panchayat*: Issues and Strategies, NIRD, and Centre for World Solidarity, Hyderabad, March 28-30, 2007.
- Chakraborty, Pinaki. **Economic Reforms and Infrastructure Spending: Evidence from China and India**. Seminar on India-China Border Trade – Strategy for Frontier Development, Indian Council of Social Science Research (ICSSR) and North Eastern Regional Centre, Gangtok, Sikkim, March 5-6, 2007.
- _____ . **Conceptual Note on the Approach Towards Indirect Tax Incidence: Household Level Consumption Expenditure Data in India**. Conference on Improving Revenue Generation and Social Protection in Developing Countries. School of Development Studies, University of Kwazulu-Natal, Durban, South Africa, February 25-27, 2007.
- _____ . **Economic Reforms, Infrastructure Spending and Growth: Evidence from China and India**. Workshop on Southern Engines of Global Growth, China, India, Brazil, and South Africa. United Nations University-World Institute for Development Economics Research, Beijing, China, January 12-13, 2007.
- Jena, Pratap Ranjan. **Rural Decentralisation and Participatory Planning for Poverty Reduction: Orissa State Report**. UNDP Workshop, XIMB, Bhubaneswar, April 10, 2007.
- Mathur, O.P. **State of India's Urbanization**. Workshop on

- India Urban Report, NIPFP, New Delhi, June 27, 2007.
- Rajaraman, Indira. **Federalism and Fiscal Flows: State Autonomy and Central Control**. Regional Preparatory Workshop for Fourth International Conference on Federalism, Guwahati, June 12-13, 2007.
 - _____ . (Panelist), **Union Budget 2007**. India International Centre, New Delhi, March 2, 2007.
 - _____ . **Emerging Issues in Fiscal Federalism: An Indian Perspective**. Pre-conference of the Fourth International Conference on Federalism, New Delhi, February 21-23, 2007.
 - _____ . **Mainstreaming Women into the Indian Growth Story**. Seminar on the Eleventh Plan and Developing Women's Economic Workforce, New Delhi, February 12, 2007.
 - Rao, C. Bhujanga, and O.P. Bohra. **Findings of the Madhya Pradesh State Report**. Rural Decentralisation and Participatory Planning for Poverty Reduction, UNDP workshop, Bhopal, May 29, 2007.
 - Rao, Govinda M. (Panel Discussant), **Roadmap to GST**. National Academy of Customs, Excise and Narcotics, New Delhi, May 23, 2007.
 - _____ . **Indian Budget 2007**. Seminar on Indian Budget 2007, Institute of South Asian Studies, National University of Singapore, Singapore, April 4, 2007.
 - _____ . **Globalisation: Challenges and Opportunities**. High Court Justices' Colloquium on Globalization and the Indian Legal System, National Judicial Academy, Bhopal, March 16, 2007.
 - _____ . (Panel Discussant), **Budget 2007: Implications for Reforms**. Asian Development Bank, New Delhi, March 15, 2007.
 - _____ . (Speaker, Chairman and Moderator), **Session on Grassroots Planning**. Skoch Summit Challengers 2007, Conference on Role of ICT in Grassroots Planning and Smooth and Transparent Flow of Funds, Skoch Consultancy Services Pvt. Ltd., Ministry of Communications and Information Technology and Ministry of *Panchayati Raj*, Government of India, New Delhi, March 15, 2007.
 - _____ . **Union Budget 2007-08**. Seminar on The Union Budget 2007-08: Reform and Development Perspectives, The World Bank, New Delhi, March 7, 2007.
 - _____ . (Panelist), **Union Budget 2007**. India International Centre, New Delhi, March 2, 2007.
 - Sen, Tapas K. (Discussant), **Industries and Services Sector**. Workshop on Approach to 11th Five Year Plan, IDFC and 3i Network, New Delhi, April 23, 2007.
 - Sridhar, Kala S. **Location Choice of Firms in Cities: Preliminary Findings from China and South Africa**. United Nations University-World Institute for Development Economics Research (UNU-WIDER), Helsinki, Finland, May 10, 2007.
 - _____ . **The Impact of Regulations on Suburbanization: Preliminary Findings from India's Cities**. Institute for Social and Economic Change, Bangalore, January 4, 2007.

SEMINARS BY GUESTS AT NIPFP

- March 21, 2007: *Understanding Political Incentives for Public Spending: What can we Learn from the MPLADS Experience in India?* Stuti Khemani, Development Research Group, World Bank.
- March 1, 2007: *Financial Coordination in Federal States: Comparison of India and Germany*. Dieter Rothermund, University of Heidelberg.
- January 12, 2007: *Issues Relating to Reform of Pension System in India*. Ajay Shah, Independent Consultant.

GUEST LECTURES BY NIPFP FACULTY

- Amarnath, H.K. "Agriculture Subsidies and Agrarian Crisis," Media Forum, Federation of Environmental Journalists and Institute of Sustainable Development, Mumbai, March 26-28, 2007.
- _____ . "Financing of Human Development in Tamil Nadu," Senior Officers of the Government of Tamil Nadu, Chennai, March 13, 2007.
- Anand, Mukesh. "Social Security and Pension Reforms," National Conference on Management Challenges in Emerging Economies: Past, Present & Future, Jaipuria Institute of Management (JIM), NOIDA, January 20, 2007.
- Bohra, O.P. "Fiscal Decentralisation and Local Governance in India," Devolution of Resources to Local Governments,

IIPA, New Delhi, June 28, 2007.

- Chakraborty, Pinaki. "Public Finance," M.Phil programme in Applied Economics, Centre for Development Studies, Thiruvananthapuram, March-April, 2007.
- _____. "Improving Credibility and Predictability of Budgets: Smoothing in Fluctuations," Workshop on Capacity Building for Fiscal Policy Calibration in Selected Nigerian States. UNDP-Nigeria and NIPFP, Nigeria, January 21-31, 2007.
- Gupta, Manish. "Climate Change and Development," Refresher Course on Development Economics and Indian Scenario, Indian Statistical Service Officers, Institute of Economic Growth, Delhi, January 19, 2007.
- Mandal, Subrata. "National Environment Policy 2006: Planning and Analysis of Petroleum Sector," Seminar on National Environment Policy (NEP)-2006: Objectives, Strategies and Implementation, Jamia Millia University, New Delhi, February 20-21, 2007.
- Nagar, A.L. Lectures on "Statistics and Elementary Econometrics," School of International Studies, JNU, New Delhi, January – April 2007.
- Rajaraman, Indira. "Eighth Malayala Manorama Budget Lecture," Kochi, March 3, 2007.
- Rangarajan, C. "Challenges Before the Indian Banking System," Karnataka Bank Founder's Day, Mangalore, February 18, 2007.
- _____. "Strategy for Bihar's Economic Growth," Valedictory Address, Global Meet for a Resurgent Bihar, Patna, January 21, 2007.
- _____. "Sustaining the High Growth," Inaugural Address, 48th National Cost Convention, 2007, Institute of Cost and Works Accountants of India, Hyderabad, January 18, 2007.
- Rao, Govinda M. "CST – The Way Forward," Workshop on VAT: Implications for Supply Chain Management and the Way Forward, CII, Kolkata, March 9, 2007.
- _____. "Moulding the Economic Policies," Colloquium on Emerging India: Issues and Concerns, Justice K.S. Hegde Institute of Management, NMAMIT, Nitte, Karnataka, February 26, 2007.
- _____. B.R. Shenoy Memorial Lecture, "Fiscal Policy in a Free Economy: Unfinished Reform Agendum,"

Veer Narmad South Gujarat University, Surat, January 20, 2007.

- Sen, Tapas K. "Intergovernmental Transfers," International Training Programme on Financing Education, National Institute of Educational Planning and Administration, New Delhi, April 11, 2007.
- _____. "Public Expenditure Management," M.A. Programme, TERI, New Delhi, April 5, 2007.
- _____. "Fiscal Federalism," and "State Finances in India," M.A. Programme, Delhi University, Delhi, March 9-10, 2007.

APPOINTMENT ON COMMITTEES/AWARDS/ HONOURS

- Amarnath, H.K. Member, Joint Working Group on Capacity Building for Local Governance, Republic of South Africa and Ministry of Panchayati Raj, Government of India, Visit to Pretoria, South Africa, January 24-26, 2007.
- Bandhopadhyay, Simanti. Visiting Fellow, Indian Statistical Institute, Kolkata, April 23 – May 19, 2007.
- Bohra O.P. Member, Board of Governors, Sri Sringeri Institute of Management, New Delhi.
- Chakraborty, Pinaki. Member, Steering Group on Vision Bihar: Managing Financial Resources – Medium Term Perspective, Government of Bihar.
- Chelliah, Raja J. Recipient, *For the Sake of Honour Award*, Rotary Club, Chennai, April, 2007.
- _____, Recipient, *Padma Vibhushan*, Government of India, January, 2007.
- Mathur, O. P., Member, Group on Urban Design for Emerging Bihar, Government of Bihar.
- _____, Chairman, Steering Group on Vision Bihar: Emerging Urban Challenges, Government of Bihar.
- _____, Member, Municipal Finance Task Force, Ministry of Urban Development, Government of India.
- _____, Member, National Core Group on Urban Poverty, Ministry of Housing and Urban Poverty Alleviation, to head the Task Force on Security of Tenure.
- _____, Invited Member, Meeting of the UN-HABITAT Advisory Board of Decentralisation, Nairobi, April 15-19, 2007.

- _____, Invited Member, UN-ESCAP Expert Group Meeting on Sustainable Infrastructure Development, Bangkok, June 11-13, 2007.
- _____, Vice President, NIUA's Governing Council and Research Council of NEERI.
- Pandey, Rita. Resource Person, Study on Climate Change Policies in Developing Countries, Global Precision Research, New York, USA.
- Rajaraman, Indira. External Expert, RBI Study Group on Modeling Cash Balances of Central and State Governments, June 2007.
- _____, Member, Advisory Panel on Transparency Standards for the GoI-RBI Committee on Financial Sector Assessment, June, 2007.
- _____, Member, Core Group for Setting up of the National Centre for Good Governance, May, 2007.
- _____, Member, Group of Feminist Economists, Planning Commission, April, 2007.
- _____, External Referee for Promotions, Punjab University, Chandigarh, April, 2007.
- _____, Member, CNBC TV 18 Panel Discussion on India: A Global Story: Can the Growth Pace be Sustained. New Delhi, April 5, 2007.
- _____, Member, Programme Advisory Committee, Ford Foundation Chair, M.S. Swaminathan Research Foundation, March, 2007.
- Rangarajan, C. Chairman, Independent Commission on AIDS in Asia.
- _____, Chairman, C.R. Rao Advanced Institute of Mathematics, Statistics & Computer Science, Hyderabad.
- _____, Chairman, GENOME Foundation.
- _____, Chairman, CUTS International.
- _____, Chairman, Committee on Financial Inclusion.
- Rao, Govinda M., Member, Independent Evaluation Group, World Bank, Fiscal Decentralisation Reform in the Russian Federation, April 15-27, 2007.
- _____, Member, Bihar Think-Tank to Advice on Development and Investment Incentives, Government of Bihar.
- _____, Member, Advisory Group for the NCAER Study "An Index of Devolution for Assessing Environment for *Panchayati Raj* Institutions in the States", New Delhi.
- _____, Member, Steering Group on Land Relations, Rainfall Areas, Poverty Elimination Programmes, Democratic Decentralisation and Panchayati Raj Institutions, Rural Housing and Social Protection Policies – National Social Assistance Programmes and Associated Programmes for the Eleventh Five Year Plan, Planning Commission, Government of India.
- _____, Expert, *Doordarshan*, Panel Discussion on Union Budget for 2007-08, February 28, 2007.
- Sridhar, Kala S., Visiting Scholar, United Nations University-World Institute for Development Economics Research, Helsinki, Finland, April-June 2007.
- _____, Recipient, *VKR V Rao Prize for Social Sciences (Economics) for 2005*, Institute for Social and Economic Change, Bangalore, and Indian Council for Social Science Research (ICSSR), January 20, 2007.

NEW PROJECTS INITIATED

- Anand, Mukesh K., **Rajasthan: Study of Subsidies and User Charges in Select Services.** Government of Rajasthan. May – November, 2007.
- Mathur, O.P., **Draft Stamp Bill.** Government of Gujarat. June-December, 2007.

STAFF NEWS

- Ajay Shah joined NIPFP as Senior Fellow, w.e.f. February 12, 2007.
- Indrani Roy Chaudhary, Economist, left the Institute on January 31, 2007.

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