



**National Institute of Public Finance and Policy**

**NEWSLETTER**

Vol 10 No.2 July 2013

## *Director's Column*



*This is the first newsletter that carries my column as Director of NIPFP, I would, therefore, like to begin by greeting all our stakeholders, partners and collaborators in the public policy community in India and abroad. I pay tribute to my predecessor, Dr. M. Govinda Rao, who has been instrumental in placing NIPFP at the cutting edge of national and international thinking on public finance and policy. On behalf us of all, I wish him every success as Member of the Fourteenth Finance Commission. On a personal note, it is pleasure and honour to serve my own country, having spent over most of the last 24 years overseas, in the academia, and with the United Nations.*

*It has to be said that the policy challenges in India never allow for a dull moment, whether it is the sharp depreciation in the Indian rupee, the challenges posed to fiscal consolidation and reform in the context of the imminent political transition, or the pressures brought by exogenous shocks on the finances and capacities of our State government partners. In the midst of these challenges, NIPFP continues to focus on important mid-term policy reforms necessary to improve the quality of public spending, the efficiency of the revenue system and of public finance. In addition, many of us are closely involved in improving the efficacy and the quality of evidence based policy analysis and forecasting undertaken by Government.*

*I feel NIPFP is now in a position to build on its strength and reputation to further broaden scope of our activities on the global stage in the area of public finance policy. India is now a 2 trillion dollar emerging economy, a member of the G-20, a key factor in the post-Rio process, and an active voice within the BRICs and other plurilateral fora on issues of macroeconomic management, reform of the international financial architecture, and global development and environmental public finance issues. This requires public policy institutions like NIPFP to do their part in enhancing India's contribution and leadership on global economic issues. It will be my endeavour to work with you all to ensure that NIPFP is able to lead and do its part on this front. At the same time, there is an imperative to better support our State government and Local government partners and we need to broaden and deepen the scope of our engagement on this front as well. Thus, our aspirations should be for NIPFP to be multi-dimensional in its approach to these diverse array of stakeholders, working on global, national, state-level, and sub-national public finance and policy issues.*

*This will necessitate new thinking on how we should organise ourselves better strategically. On this count, I have been both inspired and humbled by the enthusiastic ideas and positive energy that I have received from all the colleagues and partners with whom I have interacted in the past couple months. I am, therefore, extremely confident that we will be able to build upon our strong and impressive base to fulfil the aspirations and expectations that our stakeholders will place upon us in the future.*

A handwritten signature in blue ink, which appears to read 'Rathin Roy'. The signature is fluid and cursive, written over a white background.

Rathin Roy

## PROJECTS COMPLETED

- *Promoting Effective Utilisation of the National Clean Energy Fund*

**Rita Pandey**

Sponsored by Climate Works Foundation.

The National Clean Energy Fund (NCEF), announced in Budget 2010-11, is seen as a major step in India's quest for energy security and reducing carbon intensity of energy. This study has provided a detailed framework for promoting effective utilisation and administration of NCEF.

- *Cost Disability Index for Hill States in India*

**Rita Pandey**

Sponsored by the Planning Commission, Government of India.

The objective of this report is to develop a methodology for constructing a "cost disability" index with focus on Hill States in India, and illustrate the methodology by constructing indices for Hill States.

- *Financial Sector Legislative Reforms Commission*

**Ajay Shah, Ila Patnaik, Madhavi Pundit, Suyash Rai, Shubho Roy, Radhika Pandey, Sumathi Chandrasekharan, Smriti Parsheera, Kausalya Venkataraman, Kumar Anand, Pratik Datta, Apoorva Ankur Mishra, Sowmya Rao, Ankur Narain Saxena, Amol Kulkarni, Bhavna Jaisingh, Aishwarya K, Parikshit Kabra, Neena Jacob.**

Sponsored by Ministry of Finance, Government of India

The FSLRC was given the mandate of rethinking and rewriting the entire gamut of Indian financial sector laws. The Macro Finance Group at NIPFP provided economic, policy and legal inputs to the FSLRC on a wide range of issues like capital control laws, securities, and regulation.

- *Review of Compliance to Odisha FRBM Act – 2011-12*

**Tapas K. Sen and Pratap R. Jena**

Sponsored by the Government of Odisha

The report assessed the fiscal stance of the State government while implementing the provisions of the FRBM Act for the year 2011-12 as per the amendments to the Act in accordance with the recommendations of the 13th Finance Commission.

- *Revenue Potential of Himachal Pradesh: An Assessment and Suggestions for Reform*

**R. Kavita Rao, Sacchidananda Mukherjee and D. P. Sengupta**

Sponsored by Government of Himachal Pradesh

This study has addressed the issues related to the trends in revenue receipts – major taxes and non-tax revenues of Himachal Pradesh, for identifying areas of relatively weak performance in comparison with some similar States and suggests measures for improving revenue performance.

- *Macroeconomic Analysis, Fiscal Policy and Forecasting: Phase-I.*

**Sudipto Mundle, N. R. Bhanumurthy, Sukanya Bose, Shovanbrata Talukdar**

Sponsored by the Department of Economic Affairs, Ministry of Finance, Government of India.

Under this project, two studies have been completed: (1) Estimating fiscal multipliers for India; and (2) Automatic leading indicator approach to forecasting GDP growth (at sectoral level) and inflation.

- *Selected Aspects of NRHM Expenditure at the State-level: A Focus on Rajasthan and Karnataka*

**Mita Choudhury, H. K. Amar Nath and Bharatee Bhusana Dash**

Sponsored by Ministry of Health and Family Welfare, Government of India.

This report analyses selected aspects of NHRM in Karnataka and Rajasthan. Data from these two States does not find any evidence of substitution of spending by States with funds available under NRHM.

## PUBLICATIONS

**Monographs, Chapters in Books, and Edited Volumes, Reports**

- Gupta Poonam and Barry Eichengreen, 2013. **The Two Waves of Service-Sector Growth**, *Oxford Economic Papers*. New York: Oxford University Press, 65(1);96-123
- Mukherjee, Anit N. and Satadru Sikdar, 2013. **Public Expenditure on Education in India by the Union Government and Roadmap for the Future**, Chapter 2, in *India Infrastructure Report, 2012 – Private Sector in Education*. U.K.: Routledge.

- Rangarajan C., 2013. **Reforms: Past, Present and Future** in (ed.) Kochhar Sameer, *An Agenda for India's Growth: Essays in Honour of P. Chidambaram*. New Delhi: Academic Foundation.
- Bhattacharya, Rudrani, Radhika Pandey, Ila Patnaik and Madhavi Pandit, 2013, **Why are capital flows in India procyclical?**, Report submitted to British Foreign and Commonwealth Office.
- Chakraborty, Lekha 2013, **Determining the Competitiveness of Mining Regime: Role of Royalty**, Report submitted to Sterlite Industries Ltd., Vedanta, January 2013.
- Gupta Manish and Ramprasad Sengupta, 2013, **Study on Fiscal and Monetary Aspects under Framework for Energy Efficient Economic Development Mechanism of NMEEE**, Report submitted to Bureau of Energy Efficiency, January 2013.

### JOURNAL ARTICLES

- Bhanumurthy N. R. and Wasim Ahmed, 2013. **Eurozone Crisis and BRIICKS Stock Markets: Contagion or Market Interdependence**, *Economic Modeling*, 3; 209-225.
- Bhanumurthy N.R. and Prakash Singh, 2013. **Financial Sector Development and Economic Growth in Indian States**, *International Journal of Economic Policies in Emerging Economies*, 6(1); 47-63 (June).
- Chakraborty, D. and S. Mukherjee, 2013. **How do Trade and Investment Flows affect Environmental Sustainability? Evidence from Panel Data**, *Environmental Development*, (6); 34-47 (April).
- Chakraborty Pinaki, 2013. **Budget 2013-14 and Beyond: What it Means for Fiscal Consolidation?** *Yojana*, 57; 18-20 (March).
- Chakraborty Pinaki and Lekha Chakraborty, 2013. **Fiscal Consolidation, Macro Fundamentals and Growth in Budget 2013-14**, *Economic and Political Weekly*, 48(13); 10-13 (March).
- Dash Bharatee Bhusana and Angara V. Raja, **Does Political Competition Influence Human Development? Evidence from the Indian States**, *International Review of Economics*. (forthcoming)
- Dash Bharatee Bhusana and Angara V. Raja, **Intergovernmental Transfer and Tax Collection in**

**India: Does the Composition of Transfer Matter?**  
*Public Budgeting and Finance* (forthcoming)

- Gupta Manish and Indira Rajaraman, 2012. **Public Expenditure Choices and Gender Quotas, Indian Growth and Development**, *Review*, 5(2); 108-130.
- Jena P. R., 2013. **Overview of Macroeconomic Aspects of Budget 2013-14**, *The Chartered Accountant Journal*, 61(10); 1610-1614 (April).
- Pandey Radhika, (with Ghate Chetan and Ila Patnaik), 2013. **Has India Emerged? Business Cycle Facts from a Transitioning Economy**, *Structural Change and Economic Dynamics*, (24); 157-172, (March).
- Rao Kavita, 2013. **Revenue Foregone Estimates: Some Analytical Issues**, *Economic and Political Weekly*, 48(13); 10-13 (March).
- Patnaik Ila and Ajay Shah, 2013. **The Investment Technology of Foreign and Domestic Institutional Investors in an Emerging Market**, *Journal of International Money and Finance*. (forthcoming).
- Patnaik Ila, and Ajay Shah, and Dilek Demirbas, 2013. **Graduating to Globalisation: A Study of Southern Multinationals**, *Indian Growth and Development Review*, (forthcoming).
- Patnaik Ila, Ajay Shah and Nirvikar Singh, 2013. **Foreign Investors under Stress: Evidence from India**. *International Finance*. (forthcoming).

### WORKING PAPERS/DISCUSSION PAPERS/POLICY BRIEFS

- Rao Govinda M., **Property Tax System in India: Problems and Prospects of Reform**, *NIPFP WP 114*, January 2013.
- Bhanumurthy N. R., and Chandan Sharma, **Does Weak Rupee Matter for India's Manufacturing Exports?** *NIPFP WP 115*, January 2013.
- Pundit Madhavi, **Comovement in Business Cycles and Trade in Intermediate Goods**, *NIPFP WP 116*, January 2013.
- Mukherjee Sacchidananda, and Debashis Chakraborty, **Negative Influence of Fiscal Subsidies on Environment: Empirical Evidence from Cross-Country Estimation**, *NIPFP WP 117*, January 2013.
- Dash Bharatee Bhusana and Sacchidananda Mukherjee, **Does Political Competition Influence Human**

**Development? Evidence from the Indian States**, *NIPFP WP 118*, February 2013.

- Sen, Tapas K. and Santosh K. Dash, **Fiscal Imbalances and Indebtedness Across Indian States: Recent Trends**, *NIPFP WP 119*, February 2013.
- Bhattacharya Rudrani, Ila Patnaik, and Madhavi Pundit, **Emerging Economy Business Cycles: Financial Integration and Terms of Trade Shocks**, *NIPFP WP 120*, March 2013.
- Bhattacharya Rudrani, and Ila Patnaik, **Credit constraints, productivity shocks and consumption volatility in emerging economies**, *NIPFP WP 121*, March 2013.
- Chakraborty Pinaki, and Bharatee Bhusana Dash, **Fiscal Reforms, Fiscal Rule and Development Spending: How Indian States have Performed?** *NIPFP WP 122*, April, 2013.
- Jena P R., **Improving Public Financial Management in India: Opportunities to Move Forward**, *NIPFP WP 123*, April 2013.
- Patnaik Ila and Ajay Shah, **The Investment Technology of Foreign and Domestic Institutional Investors in an Emerging Market**, *NIPFP WP124*, June 2013.
- Mukherjee Sacchidananda (co-authored), 2013. **Translation in Social and Environmental Sustainability IHDP Policy Brief on the Case of Energy Sector in few Asian Countries**, *International Human Dimensions Programme on Global Environmental Change (IHDP)*.
- Chakraborty, Lekha (2013), **Analyzing Public Expenditure Benefit Incidence in Health Care: Evidence from India**, *Working Paper No. 748*, *Levy Economics Institute, New York* (January).

#### TRAINING PROGRAMMES/ WORKSHOPS

- Two-Week Training Programme in **Public Finance** for Officer Trainees of the Indian Audit and Accounts Services, NIPFP, New Delhi, February 11-22, 2013.  
*Programme coordinator: Manish Gupta*
- One-Week Training Programme on **Monetary and Fiscal Policy**, for the Officer Trainees of Indian Statistical Services, NIPFP, New Delhi, June 24-28, 2013.  
*Programme coordinator: Rudrani Bhattacharya*



- Ninth Refresher Training Programme in **Public Finance in Theory and Practice** for University/College Teachers, NIPFP, New Delhi, 20 May – 14 June, 2013.  
*Programme coordinator: Sudhanshu Kumar*
- Half-day Workshop on **Fiscal-Monetary Coordination**, (presentation of the Report on Currency and Finance by RBI research team), NIPFP, New Delhi, April 5, 2013.  
*Programme coordinator: N R Bhanumurthy*



- Half-day Workshop on **Promoting Effective Utilization of National Clean Energy Fund**, supported by SHAKTI Sustainable Energy Foundation, IHC, New Delhi, April 26, 2013.  
*Programme coordinator: Rita Pandey*

#### EVENTS

- Prof. Stanley L. Winer, from Carleton University, gave a lecture on “Taxation of Inherited Wealth and Bequests: An Empirical Investigation”, January 22, 2013 at NIPFP.
- A three-day conference on **Economic Theory and Policy** organised by NIPFP in partnership with the Jawaharlal Nehru University and Kagawa University at the Institute, March 20-22, 2013.  
Anjan Mukherjee co-ordinated the event.

- *Visit* by Mr. J. P. Dange, Chairman, Fourth State Finance Commission of Maharashtra to consult with Director and Faculty members, at NIPFP, May 15, 2013.  
C. Bhujanga Rao co-ordinated the event.
- *Interactive session* with Dr. Asad Sayeed, Senior Researcher, Collective for Social Science Research, Karachi, Pakistan on issues pertinent to contemporary economy from a political economic perspective, at NIPFP, May 22, 2013.
- *Northern Region Meeting of Economists, Economic Administrators, and Eminent Scholars with the 14<sup>th</sup> Finance Commission*, at NIPFP, New Delhi, May 28, 2013.  
C. Bhujanga Rao co-ordinated the seminar.

#### PRESENTATIONS BY NIPFP FACULTY AT NATIONAL / INTERNATIONAL CONFERENCES

- Anand, Mukesh Kumar, “Impact of Fossil Fuels on Indian Farming Sector”, paper presented at a conference on *Fossil Fuels in Agriculture: Impact on India’s Farmers*, organised by **Farmers Forum**, at IIC, March 26, 2013.
- ....., “Pricing Policy: Bio-diesel *vis-à-vis* Diesel”, paper presented at a National Workshop on *Biomass to Second Generation Biofuels – Technology, Policy, and Industrial Perspective*, organised by TERI, at India Habitat Centre, June 7, 2013.
- Bhanumurthy N. R., “Does Weak Rupee Matter for India’s Manufacturing Exports?” paper presented at *49<sup>th</sup> Annual Conference of the Indian Econometric Society*, Patna, January 10, 2013.
- ....., “Weather Shocks and Agricultural Prices”, paper presented at *Ministry of Agriculture*, Delhi, April 3, 2013.
- ....., “Growth forecasting in India”, paper presented at *Ministry of Finance, GoI*, May 2, 2013.
- Bhattacharya Rudrani, “Outbound FDI from a developing economy: Is there learning-by-doing among Indian firms?” paper presented at the *9<sup>th</sup> Eurasia Business and Economic Society Conference*, Rome, January 11-13, 2013.
- Chidambaram S. Siva, presented a paper “Basics of Big Data: Pearls from Experts”, in *2<sup>nd</sup> International Conference on Academic Library Services (ICAL-2013) Through Cloud Computing*, GGS Indraprastha University, Dwarka, New Delhi. February 12-15, 2013.
- ....., special invitee, *National Conference on Human Resource Development in Library Services in India* by Society for Library Professionals and Institute of Economic Growth (IEG), University of Delhi, March 9, 2013.
- ....., invited as a resource person, *One Day Meet of Library Professionals of NCR Institutions for Effective Resource Sharing*, Shiv Nadar University, Greater Noida, March 11, 2013.
- Gupta Poonam and Barry Eichengreen, presented “The Real Exchange Rate and Export Growth: Are Services Different?” at (i). *National Council for Applied Economic Research*, New Delhi on March 5, and (ii). *International Monetary Fund*, Washington on March 26, 2013.
- Pandey Rita, presented a paper “National Clean Energy Fund and Opportunities for Energy Efficiency Activities”, in an International Conference on *Designing and Implementing a Standard Offer Program for India*, Puducherry, April 12, 2013.
- ....., presented a paper “Promoting Effective Utilization of National Clean Energy Fund: Issues and Opportunities”, at a half-day Workshop on *Promoting Effective Utilization of National Clean Energy Fund*, IHC, New Delhi, April 26, 2013.
- Rao, Kavita, attended the Research Coordination meeting “Tax Policy and Enterprise Development in South Asia” based on the study **The Impact of Tax Exemptions and Concessions, Value Added Tax and Property** organised by *Governance Institute Network International (GINI)* Islamabad, at Bangkok on June 30, 2013.
- Patnaik Ila, gave a seminar on “Did QE Unleash a Monetary Tsunami”, *Department of Economics, Trinity College*, Dublin, Ireland, May 27, 2013.
- ....., panelist in the 2<sup>rd</sup> technical session, “Macro Finance: International Markets, Monetary Policy and Systemic Risk”, ICSI National Seminar on *Indian Financial Code*, recommended by the Financial Sector Legislative Reforms Commission, and organised by The Institute of Company Secretaries of India, New Delhi, May 22, 2013.
- ....., discussant of the presentation, “IMF Asia Pacific Spring 2013 Regional Economic Outlook”,

Conference on *Fiscal Policy Achievements and Challenges in Asia-Implications for India*, Indian Council for Research on International Economic Relations and International Monetary Fund, New Delhi, May 6, 2013.

- Patnaik Ila and Ajay Shah, spoke on “Asian Economies at Cross Roads: Comparative Advantages, Market-oriented Policies & Growth Challenges”, in *Pioneer Investments’ Colloquia Series – Redrawing the Map: New Risk, New Reward*, Pioneer Investment Management, Beijing, China, April 16-19, 2013.
- Roy Rathin, participated in a Roundtable Conference to discuss *Human Development Report 2013 relating to various dimensions of South-South Cooperation*, RIS at India Habitat Centre, New Delhi, June 3, 2013.
- ....., participated in *DEA-NIPFP Workshop on Macroeconomic Analysis, Fiscal Policy and Inflation Forecasting*, Ministry of Finance, New Delhi, June 13 2013.
- -----, participated in an interactive discussion on *The understanding of key issues with government finances in India*, Centre for Budget and Governance Accountability (CBGA), New Delhi, June 25, 2013.
- Shah Ajay, delivered keynote address and participated as a panelist in the 4<sup>th</sup> session on “Markets: Market Regulation, Market Development and Public Debt Management”, at ICSI National Seminar on *Indian Financial Code*, recommended by the Financial Sector Legislative Reforms Commission and organised by The Institute of Company Secretaries of India, Mumbai, April 27, 2013 and also as panelist in the 1<sup>st</sup> technical session in New Delhi, May 22, 2013.

#### GUEST LECTURES BY NIPFP FACULTY

- Anand Mukesh Kumar, an informal meeting with Lord John Prescott, Former Deputy Prime Minister & Member of Parliament, House of Lords, U.K., on **Politics of Energy Subsidy Reforms** Hotel ITC Maurya, February 1, 2013.
- -----, delivered two lectures on **Diesel Pricing in India: Entangled in Policy Maze**, based on the eponymous report, Management Development Institute, Gurgaon, January 25, 2013.

- ....., **Panelist in the Budget 2013-14**, Discussion, Business Today, February 28, 2013.
- ....., **An observer and discussant**, Second Technical Meeting, Social Security System and Fiscal Policy Response in China, India, and Indonesia, Economic Research Institute for ASEAN and East Asia (ERIA) - Social Safety Net in East Asia Project FY 2012, Hilton Garden Inn, New Delhi, April 6, 2013.
- Bhanumurthy N. R., invited for a discussion **Union Budget: 2013-14**, Ambedkar University, Delhi, March 6, 2013.
- ....., invited for a discussion, **Emerging India-Emerging Challenges**, Observer Research Foundation, Delhi, March 12, 2013.
- ....., invited to be Discussant for three papers in the **2<sup>nd</sup> Annual Statistics Conference of Reserve Bank of India**, RBI, Mumbai, March 22-23, 2013.
- -----, invited as a Discussant for two papers in the **2<sup>nd</sup> Annual Economics research conference of Reserve Bank of India**, RBI, Mumbai, May 30, 2013.
- ....., invited for a Guest Lecture, **Reviving Growth in India: Challenges and Policy Imperatives**, Petrofed, May 31, 2013.
- Chakraborty Pinaki, invited to present before the Empowered Committee of State Finance Ministers, **The Revenue Implications of GST**, based on a study done in collaboration with Kavita Rao, **Estimation of Revenue Neutral Rate at the State Level**, Bhubaneswar, 29<sup>th</sup> January, 2013.
- ....., invited to deliver a talk, “Tax Design in India”, in a Workshop on **Public Finance**, Centre for Advanced Studies, Department of Economics, Jadavpur University, Kolkata, February 7, 2013.
- ....., invited to present a paper, “Growth, Development Outcome and Fiscal Balance: How Have Indian States Performed?” (to be published by OUP), at the National Workshop on **Balanced Regional Development: Challenges and Way Forward**, Rajiv Gandhi Institute for Contemporary Studies, New Delhi, February 8, 2013.
- -----, delivered four lectures in the **Refresher Course for College and University Teachers** at University of North Bengal, Siliguri, January 4-7, 2013.
- Chidambaram, S. Siva, delivered lecture on “Electronic Resource Management (ERM) at NIPFP Library and

Information Centre”, in *National Conference on Libraries: Towards Digital Paradigm* (NCLTDP-2013), at Lucknow, February 24, 2013.

- Choudhury, Mita, delivered a lecture, “Financing the Health Sector in India”, Jawaharlal Nehru University, March 11, 2013.
- Jena P R, delivered two lectures, “Financial Management and Performance Framework”, *ITEC Workshop on Public Expenditure Management*, INGAF, New Delhi, January 8 and February 12, 2013.
- Mukherjee Sacchidananda, delivered a lecture, “Wetland Biodiversity, Livelihoods and Management”, West Bengal Biodiversity Board, Kolkata, May 22, 2013.
- -----, co-organised a session on **Domestic Water Quality – Issues and Mitigation**, under India Water Week 2013, at Vigyan Bhavan, New Delhi, April 8-12, 2013.
- -----, delivered a lecture, “India: Energy Taxation Issues”, Visiting Executive Master Students of Energy Management from ESCP, Europe at Management Development Institute, Gurgaon, June 14, 2013.
- Pandey Rita, delivered a lecture, “Role of Subsidies in Environmental Management”, Madras School of Economics, Chennai, March 8, 2013.
- Rangarajan C, delivered keynote address on “Banking Industry and Technology Absorption” at *2<sup>nd</sup> International Trade Fair and Seminar on Banking Technology, Equipment and Services*, IBEX, Mumbai, January 17, 2013.
- -----, delivered second **Shri B.G. Deshmukh Memorial Lecture** on “Growth, Development and Governance” at Yashwantrao Chavan Academy of Development Administration, Pune, March 24, 2013.

#### APPOINTMENT ON COMMITTEES/AWARDS/ HONOURS/REVIEWER ROLES

- Anand Mukesh Kumar, **Referee**, ASCI Journal of Management.
- Bhanumurthy N. R., **Member**, Expert Group to Develop a Methodology for Computing an Index of Infrastructure Development, Ministry of Statistics.
- -----, **Member**, Economists’ Forum, FICCI, New Delhi.

- -----, **Member**, Advisory Committee on National Accounts Statistics, Central Statistical Office, Ministry of Statistics and Programme Implementation.
- -----, **Secretary**, The Indian Econometric Society.
- -----, **Managing Trustee**, The Indian Economic Association Trust for Research and Development.
- -----, **Member**, Board of Studies, Jamia Milia Islamia.
- -----, **Referee**, Global Business Review, RBI Occasional Papers, two manuscripts from Oxford University Press, Journal of Indian School of Political Economy, ISEC Working Paper Series, and Indian Economic Review.
- -----, **Examiner**, five Ph.D theses, Pondicherry University, Jawaharlal Nehru University, University of Madras, University of Hyderabad, and IIT-Guwahati.
- -----, **Supervisor**, Ph.D thesis from Jawaharlal Nehru University (degree awarded in May 2013).
- Bhattacharya Rudrani, **Consultant**, The Asian Development Bank, November- February, 2013.
- Chakraborty Lekha, **Member**, second term, International Institute of Public Finance, Germany.
- -----, **Consultant**, The Commonwealth Secretariat, London, April-June 2013.
- -----, **Supervisor**, Ph.D Scholar, 2008-2012, Center for Development Studies, Jawaharlal Nehru University (degree awarded in April 2013)
- -----, **Reviewer**, *Economics Bulletin* (<http://www.economicsbulletin.com>)
- Chakraborty Pinaki, **External Referee**, Ph.D., thesis, Indian Institute of Management, Ahmedabad.
- -----, **Member**, Review Committee of the Academic Programmes set up by the Department of Humanities and Social Sciences, Indian Institute of Technology, Kharagpur.
- -----, **Mentor**, Innovation Project of Delhi University to Head Kirorimal College on “Public Funds and Private Responsibility: An Analysis of Cash transfers as a Viable Alternative to PDS”
- Choudhury Mita, **Technical Advisor** to the Selection Committee for Global Development Awards and Medals 2012 on the theme of “Inequality, Social Protection and Inclusive Growth”, 14th Annual Global Development Conference, Manila, Philippines, June 19-21, 2013.

- ..... , **Member**, Expert Advisory Group to advise the Health Financing Team at the National Health Systems Resource Centre (NHSRC), Technical Support Institution with National Rural Health Mission, Ministry of Health and Family Welfare, Government of India.
- Gupta Poonam, **Referee** for Ph.D. thesis, Indian Institute of Management, Bangalore.
- Jena P R., **Editorial Board** of The International Journal on Governmental Financial Management (IJGFM), St Michaels, Maryland, USA.
- Mukherjee Anjan, **Country Director**, India-Bihar Programme (ongoing), and **Acting Country Director**, India-Central Programme (International Growth Centre).
- Pandey Rita, **Reviewer**, Journals on Environment and Development Economics, and Energy; Current Science.
- ..... , **Ph.D** thesis examiner, University of Calcutta.
- ..... , **Panelist**, at Discussion on ‘Issues Before The Fourteenth Finance Commission with Respect to Environmental and Resource Management’, Madras School Of Economics, Chennai, March 9, 2013.
- Rao, Kavita, **Member** Study Group on Special Economic Zone (SEZ), Directorate General of Export Promotion, GoI.
- -----, **Member**, Committee on Revenue Neutral Rates for State GST & Central GST and Place of Supply Rates, Empowered Committee of State Finance Ministers.
- -----, **External Referee**, Ph.D., thesis, Jawaharlal Nehru University, New Delhi.
- Patnaik Ila, **Visiting Scholar**, Research Department of International Monetary Fund, February 1 – March 14, 2013.
- Roy Rathin, **Member**, Project Management Committee (PMC) for 3<sup>rd</sup> three year cycle of Mid-Career Training (MCTP), IAS Officers (2013-14, 2014-15 and 2015-16), at LBSNAA, Mussoorie.
- ..... , **Member**, Committee pertaining to set up Venture Capital Fund for financing Research and Development activities in Drugs and Pharmaceuticals convened by the Department of Pharmaceuticals Capital Funds (VCF), Ministry of Pharmaceuticals.
- ..... , **Member**, Advisory Group to the Finance Minister on G-20 issues.
- ..... , **Member**, Readers Group, Global Human Development Report, UNDP.
- ..... , **Fellow**, Cambridge Commonwealth Society.
- Shah Ajay, **Member**, Expert Group for deriving seasonally adjusted series for short- term economic data.

### NEW PROJECTS INITIATED

- **Understanding High Unspent Balances and Fund Flow Mechanism in Major Rural Development Programmes**, sponsored by Ministry of Rural Development, Government of India.
- **Review of Compliance of the FRBM Act by the Sikkim Government for the year 2011-12.**

### STAFF NEWS

- **Rathin Roy**, joined as Director NIPFP, May 1, 2013.
- **M. Govinda Rao**, former Director NIPFP, appointed as Member in the 14<sup>th</sup> Finance Commission
- **Sudipto Mundle**, Professor Emeritus, appointed Member in the 14<sup>th</sup> Finance Commission.
- **Pinaki Chakraborty**, Professor, joined on deputation the 14<sup>th</sup> Finance Commission w.e.f. May 8, 2013 as Economic Adviser.
- **Madhavi Pundit**, Assistant Professor, left the Institute on January 14, 2013.
- **Poonam Gupta**, Professor (RBI Chair), left the Institute on July 1, 2013.
- **Azad Kaur**, joined as Sr. Library and Information Assistant, on March 5, 2013.