

Director's Column



Despite less than normal monsoon activity and the recent sharp increases in crude oil price creating a cost-push pressure, the Indian economy continues to be buoyant and is expected to record a growth rate of over six percent during 2004-05. The initial confusions surrounding the policy orientation of the UPA Government have settled and in the next few months, economic reforms are expected to take

wider and deeper roots on many fronts. Hopefully, the next few months will see acceleration in the pace of reforms and implementation of important components of the Common Minimum Programme (CMP).

The most important component of the CMP is the augmentation of physical infrastructure and human development. Accelerating the growth rate of the economy to 7-8 percent in a sustained manner requires significant improvements in power, connectivity, and communications. The CMP speaks of ensuring adequate public investment in agricultural research and extension, rural infrastructure and irrigation. It accords the highest priority to the development and expansion of roads, highways, ports, power, railways, water supply, sewerage treatment and sanitation. It pledges that the public spending on education will be stepped up to six percent of GDP with primary and secondary education getting at least three percent of GDP. In the health sector, the CMP promises to spend at least 2-3 percent of GDP. Besides these, the CMP also promises nutritious mid-day meal schemes in primary and secondary schools funded mainly by the central government, universalise Integrated Child Development Services (ICDS) and strengthening the public distribution system. All these require significant the increases in public spending; finding resources to finance them will remain a major challenge. On the taxes front, the CMP speaks about the introduction of VAT in April 2005 as a major initiative. There are also other policy initiatives to reduce regional disparities, targeting subsidies, and controlling prices of essential commodities.

Thus, it is clear that fiscal policy changes are critical to implementing many components of the CMP. The NIPFP has just about finalised the recommendations on the targeting of subsidies for consideration by the Ministry of Finance as announced in the budget speech of the Finance Minister. The NIPFP is playing an important role in the calibration of the state VAT to be levied from

April 2005. A number of studies have been taken up which will provide the background research for many important fiscal policy initiatives directed at accelerating economic growth and eradicating poverty. Besides state fiscal studies for Rajasthan, and Sikkim, the NIPFP has taken up an important study on financing human development in six states sponsored by the UNDP. Another important study proposed to be taken up relates to urban finances and infrastructure as a part of several country studies, in collaboration with the University of Wisconsin. Besides, the NIPFP proposes to take up important studies on the structure and operation of central direct and indirect taxes to provide research background for implementable reforms.

In capacity building, the NIPFP has taken up a number of initiatives. The first phase of the World Bank aided initiative on capacity building of journalists, in state level budgetary policy has been completed. The programme covered journalists from the Northern and Southern regions; in its second phase, the programme will cover journalists from the Eastern and Western regions. The British High Commission sponsored two-week training programme on Fiscal Policy for state level officials was found to be extremely useful and henceforth will be made an annual programme. It is also proposed to have a refresher-training programme for University teachers during April – May, 2005 when they have their summer vacation. The NIPFP is involved in training local government officials from Sri Lanka. Further, the NIPFP has proposed to undertake training programmes on value added tax when it is introduced by the states. In the coming years, there will be many more international programmes, as we aspire to become an international centre.

Thus, in all the three areas — research, advocacy, and training, the NIPFP has been positioning itself as a premier institution. The activities reported in this Newsletter are a testimony to this. The rich fare of publications by the faculty and close involvement in policy making and the efforts at capacity building reported in the newsletter provide testimony to the professionalism and the commitment of the faculty of NIPFP in pursuing its goals and contributing to research, advocacy, and training.

M. Govinda Rao

PROJECTS COMPLETED

- *Forestry Poverty Linkage Model for India, August 2004.*

Gopinath Pradhan, Subrata Mandal, and Manish Gupta

The study analyses the relationship between forestry and poverty alleviation in a village level Social Accounting Matrix for two contrasting ecological zones in India. The accounting framework includes environment and human health cost related variables across income classes taking into account the quality of life. The study then derives accounting, fixed and mixed multipliers to explain the relationship between forestry and poverty. Policy recommendations for poverty alleviation through forestry programmes are suggested.

- *India's Municipal Sector, September 2004.*

Om Prakash Mathur and Sandeep Thakur

Undertaken at the behest of the Twelfth Finance Commission (TFC), the study examines the fiscal performance of municipalities in different states and seeks explanations for their differential performance. The report assesses the burden on state finances owing to implementation of the recommendations of the finance commission of states (SFCs). It indicates the following options for the TFC on how it might contribute to improving the finances and functioning of municipalities:

- consider enlarging the fiscal domain of municipalities by giving them access to VAT; until such time that VAT does not come in force, to other buoyant state level taxes, using access to surcharge;
- limit the supplementary grant for one of the key municipal services, namely, sanitation i.e., the size of the supplementary grant being so determined that it permits sanitation coverage to 95-100 percent of urban population within the tenure of its recommendation; and
- lend support to the central

government's recent urban reform incentives, already in place.

- *Assam Governance and Public Resource Management, October 2004.*

M. Govinda Rao and Pratap Ranjan Jena

The objective of the project is to help the Government of Assam design reforms in the area of resource management and governance and strengthen capacities to implement them. The major area of the project is fiscal reforms. These include improvement in resource mobilisation, public expenditure management, reforms to strengthen fiscal discipline, debt management, budgetary reforms, and improvement in governance and public management to introduce cost-effectiveness and sustainability of reforms. The proposed programme will impact public administration reforms, improvement in decentralised delivery of public services and public enterprise restructuring in the state.

- *Background Paper on Financing for Human Development for the Second Karnataka Human Development Report, October 2004.*

M. Govinda Rao and Mita Choudhury

This paper analyses the problems of finances in Karnataka and the constraints posed for financing human development in the state. The analysis shows that adequate allocation to human development expenditures in the 1990s has been seriously constrained by the steadily deteriorating fiscal health of the state. Expenditures by local governments in the state have also been segmented, inadequate and unequally distributed. The paper finds that, although Karnataka is likely to meet human development targets of the Tenth plan in urban areas, public expenditure needs to be focused towards rural areas, in particular, the backward districts of the state where human development indicators are far below the targets.

- *A Study of Debt Sustainability at State Level in India, October, 2004.*
Indira Rajaraman (co-authored)

Studies on debt sustainability in India have addressed the issue at the level of the central government alone, or aggregated across centre and states, or at the aggregate level for states. Since the constituent states of the Indian union are highly heterogeneous in terms of size, level of income, and ability to raise own resources, there is a need for a state-specific assessment of debt sustainability status. This report performs such an assessment. After operationalising the analytics of debt sustainability for subnational governments, states are grouped and ranked by the indicators selected. The study identifies states in need of expenditure compression and improvement in own revenue collection effort, and lists other institutional changes required, such as introduction of fiscal responsibility legislation, and participation in the Compensatory Revenue Fund and the Guarantee Redemption Fund, in order to gain fiscal credibility in financial markets. The report also explores supportive action required from the central government to enable state-level fiscal correction.

- *Estimation of Revenue Implications for States on Introduction of Value Added Tax, October, 2004.*

Pinaki Chakraborty and Ujjaini Datta

The project aims at analysing the possible revenue loss in the event of introduction of value added tax at sub-national level in India. The estimation of revenue loss assumes importance because the centre has agreed to provide compensation in the transitional three years of VAT introduction at state level. The final report was submitted to Twelfth Finance Commission.

PUBLICATIONS

Monographs

- Chelliah, Raja J. 2004.
The Evolution of Fiscal Distress in Southern States – Causes and Remedies, Madras School of Economics, Chennai.



Edited Chapters in Books, Volumes

- Dubash, Navroz K. (co-edited), 2004. "The Political Economy of Electricity Reform in Asia," Special issue of *Pacific Affairs* (Vol.77), Issue 3, Fall 2004. Vancouver: University of British Columbia.
- Rajaraman, Indira. 2004. "Taxing Agriculture in a Developing Country: A Possible Approach," in (ed.) J. Alm, J. Martinez-Vazquez and S. Wallace, *Taxing the Hard-to-Tax: Lessons from Theory and Practice*. Amsterdam: Elsevier.
- _____, 2004. "Revenue Incentives at the Third Tier," in National Institute of Rural Development, *Panchayati Raj Finances: Role of the Twelfth Finance Commission*. Hyderabad: NIRD.
- Rao, Govinda M. 2004. "State-Level Fiscal Reforms in India," in (ed.) Kaushik Basu, *India's Emerging Economy: Performance and Prospects in the 1990s and Beyond*. New Delhi: Oxford University Press.
- _____, 2004. Comments on, "World Poverty: Causes and Pathways," by Partha Dasgupta, and "Development Strategy: Transition and Challenges of Development of Lagging Regions," by Justin Yifu Lin and Mingxing Liu, in (ed.) Francois Bourguignon and Boris Pleskovic, *Accelerating Development*. Washington, DC: World Bank.
- Pandey, Rita 2004. "Industrial Pollution Control in India: Issues in Design and Enforcement of Regulation," in (ed.) Saba Gul Khattak, *Bridging the Gap Between Research and Policy*. New Delhi: Oxford University Press.
- Kurian, N. J. 2004. "Regional Disparities," in (ed.) R. K. Sinha, *India 2025*. New Delhi: Centre for Policy Research.

Journal Articles

- Anand, Mukesh Kumar (co-authored), "Budgetary Subsidies and Fiscal

Deficit: Case of Maharashtra," *Economic and Political Weekly*, August 21, 2004, 3827-34.

- _____ (co-authored), "Government Pensions: Liability Estimates and Assumptions," *Economic and Political Weekly*, June 19, 2004, 2569-76.
- Bagchi, Amaresh. "Rethinking Federalism: Changing Power Relation between the Centre and the States," *Publius: The Journal of Federalism*, 33 (4), 2004.
- _____ and Pinaki Chakraborty. "Towards a Rational System of Centre State Revenue Transfers," *Economic and Political Weekly*, July 2, 2004, 2737-2747.
- Chelliah, Raja J. "The Report of the Kelkar Task Force on Implementation of the FRBM Act 2003 – A Fiscal Economist's Evaluation," *Economic and Political Weekly*, September 4, 2004, 2971-3975.
- Dubash, Navroz K. (co-authored), "Asian Electricity Reform in Historical Perspective," *Pacific Affairs*, 77(3), Fall 2004.
- Jena, Pratap Ranjan. "Public Expenditure and Growth: A Decomposed Expenditure Analysis for States in India," *The Asian Economic Review*, August 2004.
- Pandey, Rita. "Estimating Sectoral and Geographical Industrial Pollution Inventories in India: Implications for using Effluent Charge Vs Regulation," *Journal of Development Studies*, 41(1), 2004.
- Rajaraman, Indira. "Fiscal Restructuring in the Context of Trade Reform," *Economic and Political Weekly*, June 26, 2004, 2787-2794.
- _____ (co-authored), "Univariate Time Series Analysis of Public Debt," *Journal of Quantitative Economics*, 2004, 122-134.
- _____ . Comment on "India's Experience with the



Implementation of a Pegged Exchange Rate," *Brookings India Policy Forum 2004*, November.

- Rangarajan, C. and D. K. Srivastava. "Fiscal Transfers in Australia : Review & Relevance to India," *Economic and Political Weekly*, 33, August 14-20, 2004.
- Rangarajan C. "Issues Before Twelfth Finance Commission," *Economic and Political Weekly*, 26, June 26-July 2, 2004.
- _____ . "Financial Stability: Some Analytical Issues," *Money and Finance*, June 2004.
- Rao, Govinda M. "Linking Central Transfers to Fiscal Performance of States," *Economic and Political Weekly*, May 1, 2004, 1820-1825.
- Rao, Kavita R. "Reforms in Andhra Pradesh: Is Mid Course Correction Called for?" *Economic and Political Weekly*, September 25, 2004.
- _____ . "Impact of VAT in Central and State Finances: An Assessment," *Economic and Political Weekly*, June 26, 2004.
- Sen, Tapas K. (co-authored), "Use of Socio-Economic Criteria for Intergovernmental Transfers," *Economic and Political Weekly*, June 26-July 2, 2004.
- Sridhar, Kala S. "Generating Employment: How Will Schemes be Financed?" *Economic and Political Weekly*, August 21, 2004, 3781-2.
- _____ . "Jobs: The Great Indian Dream," *Economic and Political Weekly*, July 10, 2004, 3090-91.

SEMINARS • CONFERENCES WORKSHOPS



Organised by NIPFP

- Workshop on *Electricity Governance in Asia: Benchmarking Best Practice and Promoting Accountability in the Electricity Sector*, New Delhi, July 12-14, 2004.

In collaboration with World Resources Institute and Prayas-Pune, the NIPFP organised a three-day workshop to review an electricity governance indicator toolkit. The first day of the workshop included notable participants from government, regulators, academics and civil society in India and from Indonesia, Philippines, and Thailand. The second day featured possible implementing organisations from all these countries. The project was funded by the World Resources Institute.

● Seminar on the *Report of the Task Force on Implementation of the FRBM Act*, New Delhi, August 24, 2004.

The introduction to this half-day workshop was given by the Director, M. Govinda Rao. Then, Vijay Kelkar made a presentation of the Task Force Report. This was followed by a critical review of the Task Force Report by Govinda Rao who summarised the views of Raja Chelliah, along with his own, followed by Indira Rajaraman and Amaresh Bagchi. The report was then discussed. Vijay Kelkar responded to the various comments.

● *Eighth Meeting of Standing Committee of State Secretaries of Stamps and Registration*, New Delhi, August 27, 2004.

The eighth meeting of the Standing Committee of State Secretaries of Stamp and Registration took place on August 27, 2004, under the chairmanship of Satish Chandra, Additional Secretary, Department of Revenue, Ministry of Finance. The Andhra Pradesh, Maharashtra, and Karnataka models on collection of stamp duty through alternative modes were discussed. The Chairman sought the views of the states on whether the *Indian Stamp Act, 1899* needed to be replaced or amended. There was broad consensus that there is no need to replace the existing *Indian Stamp Act, 1899* with a new one but amendments could be made to the existing act as and when required.

● *Final Workshop on Capacity Building for Budgetary Analysis at the State Level*,

jointly held with the World Bank, New Delhi, September 16-17 2004.

The workshop was inaugurated by Ashok Lahiri, Chief Economic Adviser, Ministry of Finance, Government of India.

Sessions on the first day of the workshop focused on state fiscal reforms in some major states of the country – Maharashtra, Karnataka, Kerala, Haryana, Chhattisgarh, and Orissa. Sessions on the second day of the workshop highlighted the importance of state budgets in reporting and focused on Rajasthan, Uttar Pradesh, Andhra Pradesh, and Punjab.

● *Cities in the 21st Century: A Retreat for the State Secretaries of Urban Development/Municipal Administration*, Goa, September 24-25, 2004.

Designed for State Secretaries of Urban Development/Municipal Administration, this retreat, *Cities in the 21st Century*, served as a platform for deliberating on crucial urban issues. The objectives were to discuss the following:

● What underlines responses of the cities regarding infrastructure bottlenecks?

● To what extent are the responses able to help in transforming and restructuring cities?

The cities took stock of what other developing countries have done to transform and restructure their cities, and drew lessons for designing a framework for India's urban agenda.

● *First Technical Workshop on Policy Research Networking to Strengthen Policy Reform*, sponsored by ADB, September 29, 2004.

The Institute organised its first technical workshop on "Policy Research Networking to Strengthen Policy Reform", sponsored by ADB, under the thematic cluster on *State Government Budget Constraints and Social Services*. The welcome address was given by the Director, M. Govinda Rao. Introductory remarks were made by Shankar Acharya, Member, Twelfth Finance Commission. Speakers and discussants included faculty from NIPFP and outside. The topics of

discussion pertained to priorities for state fiscal consolidation, the transition to VAT, non-tax revenues, user charges and subsidies and borrowing, debt management, and contingent liabilities.

● *Training Programme for State Government Officials*, Oct 25-Nov 5, 2004.

A two-week training programme for state government officials on *Public Finance and Practical Issues in Fiscal Policy* was organised by NIPFP from October 25-Nov 5, 2004. The inaugural session of the training programme began on October 25 with welcome address by the Director, M. Govinda Rao. Introductory remarks were made by Sir Michael Arthur KCMG, High Commissioner, British High Commission. The inaugural address was given by the Chairman, C. Rangarajan. Over the two-week training programme, sessions were contributed by NIPFP and outside faculty as resource persons.

● *International Expert Group Meeting on Local Level Gender Responsive Budgeting*, New Delhi, November 1-4, 2004.

This was organised by NIPFP in association with UNIFEM, European Commission and IDRC. The objective of the meeting was to share and critically evaluate cross-country experiences of existing approaches and methodologies regarding local level gender responsive budgeting across developed and developing countries in Africa, Latin America, Asia, Arab regions, and OECD countries. The meeting was inaugurated by C. Rangarajan, Chairman, NIPFP.

The welcome address was given by the Director, M Govinda Rao. The objectives and agenda of the meeting were presented by Amaresh Bagchi and Lekha S. Chakraborty. The meeting was attended by over 50 international delegates representing various countries.

● *Fiscal Policy and Development Experience in India*, Two-Week Training Programmes for Secretaries of the Government of Sri Lanka, New Delhi, November 16-27 and December 13-24,

2004.

Two training programmes on *Fiscal Policy and Development Experience in India* were organised for the provisional chief secretaries, deputy chief secretaries and ministry secretaries of the Government of Sri Lanka during November and December, 2004. The courses were organised at the request of the Sri Lanka Finance Commission and had 23 and 25 participants respectively. The objective of the course was to give an overview of fiscal policy in India and its development experience in the fields of education, health, small scale industries and rural development.

- *Workshop on State Fiscal Reforms in India: Progress and Prospects*, NIPFP, New Delhi, November 23, 2004. This was half-a-day workshop. The study prepared by the World Bank, was presented at NIPFP by Marina Wes, Stephen Howes, and V. J. Ravishankar from the World Bank. This was followed by comments from U. Saratchandran, Principal Secretary, Finance, Government of Orissa, Parthasarathy Shome, and M. Govinda Rao. The report was then commented upon by others.

Presentations by NIPFP Faculty/ Staff at National / International Conferences



- Bagchi, Amaresh. *A Note*. Seminar on Decentralisation, Indian School of Political Economy, Pune, July 30-31, 2004.
- _____ . *Service Tax*. Seminar on Transfer Pricing and Service Tax, International Fiscal Association, Jaipur, August 25, 2004.
- _____ . Discussant, World Bank paper on “*State Finances*.” World Bank-NIPFP Seminar, New Delhi, September 16-17, 2004.
- Bandopadhyay, Simanti. *An*

Assessment of Industrial Pollution in India: A Unit-level Analysis. Centre for Studies in Science Policy, JNU, New Delhi, October 14, 2004.

- Chakraborty, Lekha S. *Fiscal Policy Stance and Gender Development: An Empirical Investigation*. IAFFE Conference, August 5-7, 2004, Oxford, UK.
- _____ , *Gender and Public Finance: Conceptual Issues in Tax and Benefit Incidence*. National Workshop on Experience Sharing and Capacity Building for Engendering Statistics, Trivandrum, October 11-15, 2004.
- _____ (with Amaresh Bagchi, Samik Chowdhury and Darshy Sinha), *Fiscal Decentralization and Gender Responsive Budgeting: An Empirical Investigation*. International Expert Group Meeting on Local level Gender Responsive Budgeting, New Delhi, November 1-4, 2004.
- Choudhury, Mita *Equity Holding by Development Financial Institutions in India: Motives and Effects on Firm Performance*. Research Conference on India’s Financial System, Goa Institute of Management, July 17-18, 2004.
- Dubash, Navroz K. *Politics of Free Power to Farmers*. Workshop on Electricity Sector, *Prayas*-Pune, IIM-Bangalore and XIM- Bhubaneshwar, July 26-28, 2004.
- Kurian, N. J. *Financing of Social Safety Nets of the Poor - Issues in Centre-State Fiscal Relations*. National Workshop on Protecting the Vulnerable Poor in India, World Bank and World Food Programme, New Delhi, October 6-8, 2004.
- Mathur, O. P. *Sustainable Development*. Ninth Annual – Asian Real Estate Society (AsRES), International Conference, New Delhi, August 9-12, 2004.
- _____ . *The Challenge of City Finances: Thinking Beyond the Municipal Income-Expenditure*

Gaps-Some Perspectives from Asia. World Urban Forum, Barcelona, Spain, September 13-17, 2004.

- Rajaraman, Indira. *Restructuring the Public Finances of Tripura*. Presentation to Chief Minister and Cabinet of Tripura, Agartala, July 26, 2004.
- _____ . Comments, NIPFP Workshop on *Report of the Task Force on Implementation of the FRBM Act*. New Delhi, August 24, 2004.
- _____ . Discussant, *Draft Papers*. First Technical Workshop on Policy Research Networking to Strengthen Policy Reform, New Delhi, September 29, 2004.
- _____ , Meeting with IMF Article IV Mission. New Delhi, October 19, 2004.
- _____ , *Mobilizing Resources and Strengthening Incentives: Lessons from India*. IMF Seminar on Growth and Poverty Reduction— Lessons from Africa, China and India, Nairobi, November 4-5, 2004.
- Rao, Govinda M. *Central Budget*. Strategic Management Group, New Delhi, July 9, 2004.
- _____ , *Decentralization: Institutions and Politics in Rural India*. Centre for Studies in Developing Societies, University of Delhi and UNDP, New Delhi, August 5, 2004.
- _____ , *Fiscal Federalism in Planned Economies*. Conference on Fiscal Federalism, University of Torino, Italy, August 27-28, 2004.
- _____ , *Changing Contours in Fiscal Federalism in India*. International Symposium on Fiscal Decentralisation in Asia: Revisited, Hitotsubashi University, Tokyo, November 5-6, 2004.
- Rao, Kavita R. *Reforming the State Tax System: Transition to VAT*. First Technical Workshop on Policy Research Networking to Strengthen

Policy Reform, New Delhi, September 29, 2004.

- Sen, Tapas K. **Reforming State Finances: An Agenda**. First Technical Workshop on Policy Research Networking to Strengthen Policy Reform, New Delhi, September 29, 2004.
- Sridhar, Kala S. **Infrastructure Estimates and Gaps**. Meeting with IMF Article IV Mission, New Delhi, October 19, 2004.

Presentations/Visits by Guests at NIPFP

August 6, 2004: *Implications of Tax Administration for Tax Design*, Arindam Das-Gupta, Goa Institute of Management.

The objective was to discuss major aspects of what is known about how tax administration influences tax design. The paper drew on both theory and practice. The presentation focused on how tax administration influences tax policy with a statement of appropriate caveats. The discussion suggested hypotheses as part of an agenda for theoretical research and empirical testing. After presenting insights about the impact of administration on the budget and tax design, several propositions were presented. Support for them from theory, empirical evidence, and practice was reviewed. An attempt was made to identify administrative constraints on the design of four major taxes and cross-cutting areas of tax policy. Finally, an attempt was made to identify sensible process features in designing administration friendly taxes.

October 5, 2004: *Urban Dynamics in East and South-east Asia*, Keshav Varma, World Bank Group.

This presentation discussed the urban development of China over 1978-2003, with examples from other countries in east and south-east Asia. Keshav Varma presented data on the number of cities and towns in China with 100,000+ population, 165 in 1978, which steadily

increased to 945 in 2003. The 1980s saw the encouragement to urbanisation of rural areas and growth of small cities, to support growth of rural collectives. During the late 1990s, in the face of slowing rural growth and final demand, restraints on large city growth and internal migration were dropped. Nearly 92 percent of urban population in China is covered by 24-hr water supply. Further, sewage treatment coverage increased from a mere 8 percent of cities over 500,000 in 1990 to 52 percent in 2003. Some features of the intergovernmental system in China were highlighted: strong political centralisation accompanied by administrative and fiscal decentralisation.

- Prof. Ross Garnaut, Professor of Economics, Research School of Pacific and Asian Studies, Australian National University, visited the Institute, September 27, 2004.
- Members from the International Monetary Fund visited the NIPFP on October 19, 2004, regarding Article IV consultations. Indira Rajaraman coordinated the IMF and NIPFP faculty discussions pertaining to various aspects of India's reform. The issues discussed focused on VAT, subsidy issues, debt sustainability, and infrastructure.

Guest Lectures by NIPFP Faculty



- Anand, Mukesh. *Reform of the Pension System*, Training Programme on Public Finance and Practical Issues in Fiscal Policy for State Government Officials, New Delhi, November 2, 2004.
- Bagchi, Amaresh. *Keynote Address*, National Seminar on Service Tax, SCOPE, New Delhi, August 24, 2004.
- _____ . *Public Expenditure Management*, National Institute of Financial Management, Faridabad, September 15, 2004.

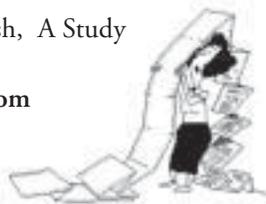
- Chakraborty, Lekha S. *Gender Budgeting in India*, Training Programme on Public Finance and Practical Issues in Fiscal Policy for State Government Officials, New Delhi, October 26, 2004.
- _____ . *Gender Budgeting*, National Programme on Incorporating Gender into Public Policy, Indian Institute of Public Administration (IIPA), New Delhi, September 7, 2004.
- _____ . *Measures of Development*, International Training Programme on Budget and Public Expenditure Management, National Institute of Financial Management (NIFM), Faridabad, September 15, 2004.
- Chakraborty, Pinaki. *Debt Management and Interest Rate Policy*, International Training Programme on Budget and Public Expenditure Management, National Institute of Financial Management, Faridabad, September 15, 2004.
- _____ . *Fiscal Devolution Experience in India; and Fiscal Policy and Planning*, Training Programme for Secretaries of the Government of Sri Lanka on Fiscal Policy and Development Experience in India, New Delhi, November, 2004.
- _____ . *Central Transfer to States; Exercise in Forecasting Revenues; and Expenditures at the State Level: Base Line and Reform*, Training Programme on Public Finance and Practical Issues in Fiscal Policy for State Government Officials, New Delhi, November 2004.
- _____ . *Centre State Financial Relations*, UGC Academic Staff College, Jawaharlal Nehru University, New Delhi, December 2004.
- Chelliah, Raja J. *Inaugural Address, Symposium on the Union Budget*, Southern India Chamber of Commerce and Industry, Chennai, July 9, 2004.
- _____ . *Special Address, Thinkers' Association on Union Budget 2004-2005 and its Impact on*

- Agriculture, Commerce, and Industry*, Chennai, August 22, 2004.
- _____ . Guest speaker, Workshop on *Accelerating Growth with Equity – The Tamil Nadu Perspective*, World Bank, Chennai, October 6, 2004.
 - Jena, Pratap Ranjan. *Taxonomy and Growth of Public Expenditure in States; Exercise in Forecasting Revenue; and Expenditure at the State Level: Base Line and Reforms*, Training Programme on Public Finance and Practical Issues in Fiscal Policy for State Government Officials, New Delhi, September 25 – October 5, 2004.
 - Kumar, Surender. *Distance Function and its Applications in the Valuation of Non-marketed Resources and Measurement of Efficiency of Polluting*, Centre for Economic Studies and Planning, Jawaharlal Nehru University, New Delhi, September 21, 22, 28, and 29, 2004.
 - _____ . *Pricing of Public Utilities*, Training Programme on Public Finance and Practical Issues in Fiscal Policy for State Government Officials, New Delhi, November 2, 2004.
 - Kurian, N. J. *State Finances*, Lal Bahadur Shastri National Academy of Administration, Mussorie.
 - _____ . *Financing of Central and State Plans*, Institute of Applied Manpower Research, New Delhi, and National Institute of Financial Management, Faridabad.
 - Mandal, Subrata. *Environmental Movements in India*, Academic Staff College, Jawaharlal Nehru University, New Delhi, August 10, 2004.
 - Rajaraman, Indira. *Public Debt: Debt Burden and Restructuring; and Fiscal Rules – State Level Fiscal Responsibility and Budget Management Act: Issues and Outcomes*, Training Programme on Public Finance and Practical Issues in Fiscal Policy for State Government Officials, New Delhi, October 29, 2004.
 - _____ . *Fiscal Responsibility Legislation and Outcomes; and The Panchayati Raj Institution in India*, Training Programme for Secretaries of the Government of Sri Lanka on Fiscal Policy and Development Experience in India, New Delhi, November, 2004.
 - Rangarajan, C. *R.S. Bhatt Memorial Lecture on Financial Stability*, UTI, Mumbai, June, 2004.
 - _____ . *First Convocation Address*, Post-Graduate Programme in Banking and Finance, National Institute of Bank Management, Pune, August, 2004.
 - _____ . *Inaugural Address*, International Seminar on Gender Budgeting, New Delhi, November, 2004.
 - Rao, Govinda M. *Fiscal Policy in India; Major Issues in Indian Tax System and Reforms; and Fiscal Federalism in India*, Module on Fiscal Policy, IGIDR, Mumbai, October 19-21, 2004.
 - _____ . *Distributional Considerations and Public Finance: Issues in Incidence of Taxation and Expenditure; and Issues in Rural Local Finances*, Training Programme on Public Finance and Practical Issues in Fiscal Policy for State Government Officials, New Delhi, October 27-28, 2004.
 - _____ . Inaugural Address on *Fiscal Policy in India*, Training Programme for Secretaries of Government of Sri Lanka on Fiscal Policy and Development Experience in India, New Delhi, November 16-27, 2004.
 - _____ . *Central and State Financial Relations; Fiscal Decentralisation in the Context of Deteriorating State Finances; and Issues in Rural Local Finances*, Training Programme for Secretaries of Government of Sri Lanka on Fiscal Policy and Development Experience in India, New Delhi, November, 2004.
 - _____ . Keynote Address. Seminar on *Service Tax, SCOPE*, New Delhi, December 22, 2004.
 - Sridhar, Kala S. *Fiscal Policy: Growth and Poverty Reduction in the States*, Training Programme on Public Finance and Practical Issues in Fiscal Policy for State Government Officials, New Delhi, November 3, 2004.

**VISITING APPOINTMENTS /
APPOINTMENT ON COMMITTEES/
HONOURS**

- Bagchi, Amaresh. Member, C&AG Steering Group on Accrual Accounting.
- _____ . Attended Research Planning Workshop, Manila, September 29-30, 2004.
- Chelliah, Raja J. Member, RCIS Board of Trustees, Chennai.
- _____ . Member, C&AG Steering Committee, Government Accounting Standards Advisory Board.
- Dubash, Navroz K. Member, Mid-term Review Panel, Planning Commission, to review the water sector.
- Kurian, N. J. Expert, Inter-Ministry Task Group on Redressing Growing Regional Imbalances, Planning Commission.
- _____ . Member, Consultative Group on Regional Balance and Planning, Planning Commission.
- _____ . Member, Consultative Group on Finance Resources, Planning Commission.
- _____ . Member, Planning Board, Government of Tripura.
- _____ . Part-time Member, Finance Commission, National Capital Territory of Delhi.
- Mathur, O. P. Member, Advisory Board of UN Global Research Network on Human Settlements. First meeting, Nairobi, Kenya, November 1-3, 2004.
- _____ . Member, Advisory Group of Experts on Decentralisation

- UN-HABITAT. Second meeting, Barcelona, September 16, 2004.
- _____ . Meeting of the Research Council of NEERI, Nagpur, August 17, 2004.
 - Rajaraman, Indira. Member, Economic Policy and Reforms Council of Rajasthan. First meeting, September 14-15, 2004.
 - _____ . External Examiner, Dissertation on *Impact of Fiscal Policy Variables on Economic Growth - A Case Study of India*, Delhi School of Economics, 30 July, 2004.
 - _____ . Board of Economists, *India Today*, Meetings July 10 and October 15, 2004.
 - _____ . M. Phil. Dissertation Committee on *Banks' Lending Behaviour and Non-performing Assets*, Delhi School of Economics.
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 - _____ . Member, Sub-Group on State Sector Financial Reform, Government of Uttar Pradesh.
 - _____ . Chairman, Technical Expert Committee to work with State Governments for Smooth Implementation of VAT Ministry of Finance, Government of India, New Delhi.
 - _____ . Member, Consultative Group on Financial Resources, Planning Commission, Government of India, New Delhi.
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STAFF NEWS

- Debdatta Majumdar joined as Economist, w.e.f. November 1, 2004.
- H. K. Amarnath joined as Senior Economist, w.e.f. November 8, 2004.
- Sudha Saxena, Assistant Library and Information Officer completed 25 years of service at NIPFP on November 1, 2004.