

Curriculum Vitae

N R Bhanumurthy

Professor, National Institute of Public Finance and Policy

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1. Qualifications

- 1.1. Ph.D. in Economics from Institute for Social and Economic Change, Bangalore, India, 2003.
- 1.2. M.Phil in Economics from the University of Hyderabad, India, 1997.
- 1.3. M.A. in Economics from the University of Hyderabad (1993-95), with specialization in Macro Economics, International Money and Finance and Econometrics, particularly times series methods and its applications.
- 1.4. B.A from Sri Venkateswara University, Tirupati (1990-93)

2 Work experience

- Since July 2009: Professor, National Institute of Public Finance and Policy, Delhi
- February 2005 to June 2009: Associate Professor, Development Planning Centre, Institute of Economic Growth, Delhi, India.
- June - September 2007: Macroeconomist at UNDP Regional Centre in Colombo.
- August 2004 to January 2005: Associate Economic Affairs Officer, Poverty and Development Division, UNESCAP, Bangkok, Thailand.
- June 2000 to July 2004: Assistant Professor, Development Planning Centre, Institute of Economic Growth, Delhi.
- Visiting Fellow, McGill University, Montreal, Canada, May-June 2004
- Visiting Fellow, MSH, Paris, France, October-November, 2002
- May- 2011 to May 2012, Adjunct Research Professor, Amrita School of Business, Coimbatore

International/Consultancy Assignments

1. International Visitors' Leadership Program of the US Department of State on US Trade and Financial Market Policies, March-April, 2008.
2. Consultant at UNDP Regional Centre in Colombo for the MDG Initiatives project. Major work was helping to build a MDG-consistent Macroeconomic

- framework for some Asian countries. (Completed the work for Bhutan and Nepal).
3. Consultant to UN-ESCAP, Bangkok, for preparing a Technical Background paper for MDG-3 report from November 2006 to April 2007.
 4. Consultant to ILO-UNDP work on “Economic Reforms and Employment in India”
 5. Macroeconomist (consultant) to Asian Development Bank India Resident Mission and provided macroeconomic forecasts for India for ADB’ Asian Development Outlook (ADO)
 6. Consultant to World Bank for assessing the impact of crisis on the Indian Economy (January 2009)
 7. Consultant to UNDP-Nepal in preparing the MDG-consistent macro framework for the Three Year Interim plan of Nepal.

Research Publications

Monthly Monitor

From June 2000 to June 2009, I have brought out the monthly publication of the Institute of Economic Growth, called “***Monthly Monitor***” that contained the trends and forecasts of major macroeconomic variables for India.

Books/Monographs published/Forthcoming

1. “Mid-year Review of the Indian Economy: 2001-02”, Shipra Publications, 2001 (with BB Bhattacharya).
2. “Financial Access in the Post-Reform India” (with TA Bhavani), 2012, Oxford University Press.
3. “State of Competition in Indian Manufacturing sector” (with TA Bhavani), published by Competition Commission of India, 2007.
4. “Economic Growth, Employment and Poverty: A Study of Manufacturing, Construction and Tertiary Sectors in India”, ILO-UNDP,(with Arup Mitra), 2007.
5. Simple Macroeconomic Framework for Bhutan, UNDP RCC, Colombo, mimeo (with T Palanivel).
6. “Implementing Monterrey Consensus in the Asia-Pacific region: Achieving Coherence and Consistency”, published by United Nations (ESCAP, Bangkok), 2005 (co-author).

Articles published in journals/edited volumes

1. “Eurozone Crisis and BRIICKS Stock Markets: Contagion or Market Interdependence?”, (Co-author) ***Economic Modeling***, vol.3, 2013, Pp.209-225.
2. “Financial Sector Development and Economic Growth in Indian States”, (with Prakash Singh), ***International Journal of Economic Policies in Emerging Economies***, vol.6, No.1, 2013, pp.47-63.

3. Fiscal Consolidation with High Growth: A Policy Simulation model for India, *Economic Modeling*, 2011, Pp.2657-2668, Elsevier (Co-author).
4. "Globalisation, Growth and Poverty in India", UNU-WIDER Research Paper No.2006/41. (Also in "The Poor under Globalisation in Asia, Latin America and Africa", edited by Machiko Nissanke and Eric Thorbecke, Oxford University Press, June, 2010). (with Arup Mitra)
5. 'A search for long-range dependence and chaotic structure in Indian Stock Market', *Review of Financial Economics*, Vol.20, 2011, Pp.96-104, Elsevier (co-author)
6. "Modeling Indian Interest Rate Cycles", *Journal of Policy Modeling*, Vol.30, 2008, Pp.899-915, Elsevier. (with B B Bhattacharya and H Mallick)
7. "Determinants of Foreign Institutional Investments in India: The Role of Return, Risk and Inflation" *The Developing Economies*, Vol.XLII, No.4, 479-93, 2004, Tokyo, Japan (with Kulwant Rai)
8. "Financial Market Integration in India", in *Asia Pacific Development Journal*, No.2, December 2005. (with Surbhi Jain)
9. "Economic Growth, Poverty and Inequality in Indian States in the Pre-reform and Reform Periods", in *Asian Development Review*, Vol.21, No.2, pp.79-99, 2004 ADB, Manila (with Arup Mitra).
10. "Testing Long-run Monetarists Propositions in Some Developing Economies", in *Savings and Development*, Vol.XXIII, No.2 1999, 171-191, Italy.
11. "Threshold level of Inflation for India", *Asian Profile*, October, 2010, pp.457-466 (with Dony Alex),
12. Stimulus, Recovery and Exit Policy: G20 Experience and Indian Strategy", *Economic and Political Weekly*, 16th July, 2011, Pp.85-94 (with Sudipto Mundle and M Govinda Rao)
13. Potential Competition in Indian Manufacturing Sector", *The Indian Economic Journal*, Vol.55(3), Oct-Dec, 2007 (with T A Bhavani)
14. "Declining poverty in India: A decomposition analysis", in *Indian Journal of Labour Economics*, Vol.47, No.2, 2004, Pp.311-321 (with Arup Mitra).
15. "A Study of Inflation in Some Asian Countries", in *Prajnan*, Vol.xxvi. No.2, 1997, 183-215. (With M Thomas Paul)
16. "Exchange Rate – Output Nexus in India", in *Journal of Foreign Exchange and International Finance*, Vol., No.4, 1998, 313-321. (With M Thomas Paul)
17. "Money Supply, Output and Price relationship in India", *The Indian Economic Journal*, September 1999. (With M Thomas Paul)
18. "Needed: a new yardstick", in *Down To Earth*, November 30th, 1999.
19. "Stability of Demand for Money", in *Economic and Political Weekly*, March 25, 2000, 1123-1124.
20. "A Re-examination of Long-run relationship between money supply and inflation in India", in *The Indian Journal of Economics*, July 2000, pp.31-47. (With M Thomas Paul and Nishant Bapat)
21. "Testing Long-run Monetarists' Propositions in some Industrialized Countries", in *Artha Vijnana*, March 2000, Pp.14-25
22. "Interest rate – price nexus in India", in *Indian Economic Review*, Vol.XXXVIII, No.2, July-December, 2003 pp189-203. (with S Agarwal)

23. "Industrial recovery: Can it be sustained?", in *Economic and Political Weekly*, Jan31-Feb6, 2004, p405-407. (with Sapna Sinha)
24. "Forecasting State Domestic Product and Inflation: Macroeconometric model for AP, Karnataka and UP", in *Economic and Political Weekly*, July 31, 2004, pp3541-3550 (with BB Bhattacharya, et.al)
25. "Macroeconomic fundamentals and exchange rate dynamics in India" in *Economic and Political Weekly*, Vol.XLI, No.11, March 18, 2006. (Also published in Kanchan Chopra & Hanumatha Rao (Ed): "*Growth, Equity, Environment and Population: Economic and Sociological Perspectives*", Sage Publication, 2008)
26. "External Debt Situation in India", in *IUP Journal of Finance*, April 2006. (with Hrushikesh Mallick)
27. "GDP growth for 2006-07 revised", in JRD Tata Memorial Lecture, 2007, ASSOCHAM.
28. "*Real Exchange Rate Behavior in United States, Germany and United Kingdom*", in the book '*Fifty Years of Development Economics*' edited by A Vasudevan, Dilip Nachane and A V Karnik, in Honor of Prof P R Brahmananda. (With M Thomas Paul), 2000.
29. "Information effects in Indian Foreign Exchange Market" UTI Institute of Capital Markets, Mumbai, 2002.
30. "India LINK", October 2008 (Based on DSE-IEG Macroeconometric Model, with Pami Dua & Lokendra Kumawat) Delhi School of Economics
31. "Indian Economy: Sustaining its strength", in *Financial Markets Review*, October, 2009.
32. "Crisis and India's macroeconomic outlook", *Review of Market Integration*, Vol.1, No.2, May-August, 2009, sage publication (with Lokendra Kumawat).
33. "Impact of global economic crisis on the Indian economy", in *China Report*, Sage, May 2009, Pp.163-174.
34. "India Link", October 2009 (with Pami Dua and Lokendra Kumawat). Delhi School of Economics
35. "External shocks and the Indian Economy: Analysing through a small, structural quarterly macroeconometric model", forthcoming in B.Kamaiah (ed) (in honor of Prof Dilip Nachane).
36. "Inflation in India: Trends, Causes and Policy Options", in *Yojana*, August 2010. (Reproduced in *Materials Management Review*, Vol.7, Issue.6, 2011)
37. Estimating Infrastructure Investment needs for India, (with Chandan Sharma), *Margin*, Sage, May 2011, Pp.221-243.
38. "India Link", February 2012 (with Pami Dua and Lokendra Kumawat). Delhi School of Economics
39. "Subsidy Elimination with and without a global price shock: The Macroeconomics of Oil Price Policy Reform", forthcoming in Dr Vijay Kelkar Festschrift.
40. "Measuring Financial Access in India: A Macroeconomic Growth Approach", forthcoming in Shri BPR Vithal Festschrift, by CESS Hyderabad.
41. "Infrastructure development and regional growth in India", forthcoming in Prof Biswajit Chatterjee Festschrift, by Jadavpur University.

Unpublished Working/Discussion Papers

42. **Does Weak Rupee Matter for India's Manufacturing Exports?**, (with Chandan Sharma), NIPFP Working Paper No.115, January 2013.
43. **Weather Shocks, Spot and Futures Agricultural Commodity Prices: An Analysis for India**, (with Pami Dua and Lokendra Kumawat), CDE-DSE Working Paper No.219, September 2012. (under revision for a journal)
44. **Impact of Exchange Rate Regime on Inflation: Evidence from India**, (with Biswajit Mohanty), revised and re-submitted to a Journal.
45. **Oil price shock, pass-through policy and its impact on the Indian Economy**, (with Surajit Das and Sukanya Bose), NIPFP Working Paper-99, March 2012 (Earlier version of the paper "Oil Price Shock and its Impact on the Indian Economy" published as SANEI Working Paper Series No.12-05, SANEI, Dhaka)
46. **Financial Access - Measurement and Determinants: A Case Study of Unorganised Manufacturing Enterprises in India**, (with TA Bhavani) communicated to a journal
47. **Understanding Economic Growth in Indian States**, IEG Discussion Paper no.137/2009 (with Prakash Singh)
48. **Role of Economic Policies in Achieving MDGs in Asia Pacific Region: Challenges, Gaps and area of interventions**, UNESCAP, Bangkok, Technical Background Paper, 2007.
49. **Modeling Oil price shock and its impact on the Sri Lankan Economy**, mimeo, UNDP RCC, Colombo, 2007
50. **"Growth and Fluctuations in Indian Economy: A comparison of alternative techniques of forecasting"** (with Sudipto Mundle, et.al) *mimeo* Asian Development Bank, India.
51. Economic Outlook for the state of Tamil Nadu: 2005-06 and 2006-07, IEG, submitted to World Bank.
52. Economic Outlook for the state of Karnataka:2005-06 and 2006-07, submitted to World Bank
53. "Is the QTM controversy settled?" *Institute for Social and Economic Change, Working paper -81*, Bangalore. (With M Ramachandran and PC Padhan)
54. "A Study on short term exchange rate behaviour in India", ICICI Research Centre, Mumbai.
55. "A Short-term Time Series Forecasting model for Indian Economy", *Institute of Economic Growth, Discussion paper series No.72/2003* (with B B Bhattacharya, Sangita Chakravarty and Kulwant Rai)
56. "Microstructures in Indian Foreign Exchange Market", *Institute of Economic Growth, Working Paper E/250/2004*.

Short papers published in newspapers and magazines

1. "Determining Exchange Rates" in *Business Standard*, September 28th, 2000.

2. "Industrial Recession: it is for real", in *Business Standard*, November 6, 2000 (with B B Bhattacharya)
3. "Budget 2002-03 and the Tenth plan: Re-orienting policies to match targets" in *The Hindu Business Line*, May 4, 2002 (with B B Bhattacharya)
4. "Drought: No need to panic", in *Business Standard*, August 22, 2002 (with B B Bhattacharya)
5. "The Credit policy revisited", in *Business Standard*, May 6, 2003 (with B B Bhattacharya).
6. "Reforms, Growth and Poverty", in *Financial Express*, June 8, 2004 (with Arup Mitra)
7. "Gaps evident in the Survey", in *Financial Express*, 28th February 2006 (solicited).
8. "Why It is Right to Hike Interest Rates?", in *Business Standard*, 6th February 2006.
9. "Should the interest rates be managed?", in *Economic Times, (Face-off)*, 31st March, 2006.
10. "A Mixed Policy Bag", in *Financial Express*, 12th August 2006 (solicited).
11. "The October slow down may not be a blip", in *Business Standard*, 16th December 2006.
12. "We need to move with international cycles", *Monday Debate* on "Should Interest rates be hiked?", in *Financial Express*, 29th January 2007.
13. "What about threshold inflation?", in *Business Standard*, 5th March 2007 (with Dony Alex).
14. "A Stable exchange rate is better than volatility", *Monday debate* on "Impact of exchange rate appreciation on exports", in *Financial Express*, April 23, 2007.
15. "Will the IPOs lead to a stronger rupee?" in *Economic Times, Face-off*, 14th January 2008.
16. "Concerted action against inflation", *Financial Express*, 12th March 2008 (solicited)
17. "A rate cut will not break the cycle", in *Financial Express, (Monday Debate)*, 24th March, 2008
18. "Will CRR hike help cool inflation?" in *Economic Times, (Face-off)*, 21st April 2008
19. "Early warning systems must to ensure stability". In *Financial Express (Monday debate)*, 28th April 2008.
20. "Are we ready for negative interest rates?", in *Economic Times, Face-off*, 16th June 2008
21. "Second order effects could fuel inflation", in *Financial Express (Monday Debate)*, 14th July 2008.
22. "This is only the start of a downward cycle", in *Financial Express (Monday Debate)*, 25th August, 2008
23. "Will economy grow at 7.7% this year", in *Economic Times, Face-off*, 1st September 2008.
24. "The Statistical System needs strengthening", in *Financial Express, (Monday Debate)*, 22nd September 2008

25. "Global Financial Crisis and the Indian Economy", in *Reuters Money*, 7th October, 2008. <http://in.reuters.com/article/economicNews/idINIndia-35815320081006>
26. "Is the Government crowding-out private sector?", *Economic Times, Face-off*, 24th October 2008.
27. "Will fiscal stimulus revive growth?", *Economic Times, Face-off Debate*, 15th December 2008.
28. "Indirect tax cut to boost Consumption?", *Economic Times, Face-off Debate*, 27th February 2009.
29. "Stimulus likely to rev up rural demand and help economy grow", *Financial Express, (solicited)*, 7th July, 2009 (Hindi version appeared in *Business Bhaskar*, 7th July, 2009).
30. "Is the Industrial Recovery for real?", *Financial Express (Invited Column)*, 13th October, 2009
31. "Macroeconomic Outlook for 2009-10 and 2010-11", *Financial Express*, (with Pami Dua), 16th October 2009
32. "Thode nuksan se hadkamp", *Rajasthan Patrika*, 30th November 2009 (Dubai World crisis)
33. "Jeb per bojha ka khulasa", *Rajasthan Patrika*, 16th December, 2009 (on high inflation)
34. "Tagi ko thikane lagaiye", *Rajasthan Patrika*, 24th December, 2009 (Consumer Day special)
35. "Budget se rahat ki ummeed" *Rajasthan Patrika*, 5th February, 2010.
36. "Patari per vapasi ke prayas", *Rajasthan Patrika*, 27th February 2010 (Union Budget Special)
37. "Financial Reforms should have Macroeconomic Growth Perspective", *Financial Express*, 2nd April, 2010 (with TA Bhavani) (also appeared in East Asia Forum)
38. "How accurate are investment projections?", *Financial Express*, 7th April 2010 (with Chandan Sharma)
39. "Mandi Ko Peeche Chod Chale", *Rajasthan Patrika*, 15th April, 2010
40. "Robinhood tax ki bari", *Rajasthan Patrika*, 13th May 2010.
41. "Tej raftar ki raah me rodein", *Rajasthan Patrika*, 7th June, 2010.
42. "Thaki bade tarakki kee raftar", *Rajasthan Patrika*, 24th June, 2010
43. "Tweaking forex rates to tame Re may be risky", *Economic Times*, 6th July, 2010 (with Chandan Sharma).
44. "India's exchange rate policy needs a re-look", 20th July, *East Asia Forum*
45. "Mandhi se lade tho badi keemathen", *Rajasthan Patrika*, 7th August, 2010
46. "Global Economic Crisis and the Indian Economy", in Financial Writers' Forum, August 2009
47. "Cheen ki badat aur bharat", *Rajasthan Patrika*, 3rd September, 2010
48. "Sudhaar ke sanket dheta sensex", *Rajasthan Patrika*, 28th September, 2010
49. "Pyaz par keematon ke parathein", *Rajasthan Patrika*, 24th December, 2010.
50. "Unchai par thehari mehngai", *Rajasthan Patrika*, 15th January, 2011
51. "Blacker days ahead?", *Financial Express*, 4th February, 2011 (debate section)
52. 'Mehngai rokne ke chunautee', *Rajasthan Patrika*, 24th February 2011

53. "India's Growth Story: Can it Sustain?", *FKCCI World Journal*, Volume XXXII, No.2, February 2011."
54. "Growth benefits seen in fiscal discipline", *The Telegraph*, 1st March, 2011 (solicited)
http://www.telegraphindia.com/1110301/jsp/business/story_13648756.jsp
55. "Budgetary measures will cushion prices", *MINT*, 1st March, 2011,
<http://www.livemint.com/2011/03/01005736/Budgetary-measures-will-cushio.html?h=B>
56. "Dhan jutane ki khoshish", *Rajasthan Patrika*, 11th March 2011.
57. "Chandi ke badhe chandi", *Rajasthan Patrika*, 15th April 2011
58. "Can we afford to support our old?", *Prayas: Social Protection Monthly*, Issue.No.2, May 2011.
59. "On the 12th Plan Growth targets", *FKCCI World Journal*, June 2011, pp.14-17(with Chandan Sharma).
60. "Lakshya se peeche vikas", *Rajasthan Patrika*, 3rd June, 2011
61. "How big is the black economy?", *Financial Express*, 13th June, 2011
62. "Badhti keemathon kee chinta", *Rajasthan Patrika*, 2nd July, 2011.
63. "High cost of holding forex reserves", *Business Line*, 15th September 2011
64. "Adchanon se bhari, hai vikas dhar kee rah", *Business Bhaskar*, 10th September, 2011
65. 'Bharat keliye khatharnak hain EU sankat', *Business Bhaskar*, 25th October, 2011 (with Sudhanshu Kumar).
66. "Control the excesses", *Hindustan Times*, 30th October, 2011
67. 'Aat phisade kee GDP dhar ko nahin choo paayegi economy', *Business Bhaskar*, 8th December, 2011
68. "Brace for Lower Growth in 2012", in *Dalal Street Investment Journal*, Dec 19-1st January 2012, pp.68-69 (with Pami Dua).
69. "Buniyadi sawalon se ghiri rupee kee girawat", *Business Bhaskar*, 7th January 2012 (with Sudhanshu Kumar).
70. "MoM vs YoY", *Financial Express*, 8th February 2012, (with Sudhanshu Kumar)
71. "India and the EU debt crisis", *FKCCI World Journal*, February 2012, pp.36-38.
72. "Sarkar ne udyog ko dee hai jyaada tharjiha", *Business Bhaskar*, 6th March 2012
73. "Vitheeya ghaate ko ghatane kaa lakshya", *Rajasthan Patrika*, 19th March, 2012.
74. "Focus on subsidy bill, infrastructure deficit", *The Telegraph*, 17th March 2012.
75. "Es bajet se vikas ko nahin milega boost", *Business Bhaskar*, 22nd March 2012
76. "Cut wasteful expenditure", *Hindustan Times*, 25th March 2012
77. "Theel subsidy per soch samajkar aaghe bade", *Business Bhaskar*, 5th May, 2012
78. "Ghirthee rupayya badethi chinthayen", *Rajasthan Patrika*, 11th May, 2012
79. 'Curbing fuel to the subsidy fire', *Financial Express*, 6th June, 2012
80. 'Opportunity to usher in policy changes, in *Hindustan Times*, 29th July, 2012
81. "Is saal sankat mein phasi rahegi economy", *Business Bhaskar*, 3rd August 2012
82. "Rajkoshi ghaate ke dhabav me economy, ausat pradashan karegi", *Business Bhaskar*, 25th December 2012 (with Pami Dua).
83. "Macroeconomic Outlook for 2012-13 & 2013-14 based on India-LINK Macroeconometric Model" in *SBI Monthly Review*, December 2012 (with Pami Dua).

84. "Aa gaya hain economy mee badhe fysicalon kaa vakth" ***Business Bhaskar***, 7th February, 2013
85. "Misplaced faith in interest rate cut", ***Mint***, 19th February, 2013.
86. "Commodities transaction tax undesirable", ***Business Line*** 20th February, 2013
87. "Diesel price hike by stealth not a very good idea", ***The Indian Express***, 28th February 2013 (with Mukesh Anand)
88. "Kuch hee ummeeden puree huien", ***Rajasthan Patrika***, 1st March 2013
89. "Balancing growth & populist pressures", ***The Telegraph***, 1st March 2013
90. "Rasoi gas subsidy kee raah mein sudhaar kee bhari jarurat", ***Business Bhaskar***, 14th March 2013 (with Mukesh Anand).
91. "Should PPAs be changed midway?", ***Financial Express***, 1st May, 2013.

On-going work

1. India-LINK model: A Macroeconometric model for India.
2. Macroeconometric model for Policy simulations, Planning Commission
3. Fiscal consolidation, growth and inclusive development: Are there trade-off?

Membership in Government Committees and others Academic bodies

Member, ***Expert Group to Develop a Methodology for Computing an Index of Infrastructure Development***, Ministry of Statistics, since September 2011 (Chairman: Chief Statistician of India)

Member, ***Economists' Forum***, FICCI, New Delhi, since September 2011

Member, ***Working Group on Issues Relating to Growth and Development at Sub-national Level for the 12th Plan***, Planning Commission, since May, 2011 (Chairman Dr Ramesh Kolli)

Member, ***Expert Committee on Revenue Forecasting***, Ministry of Finance (Chairman Dr Kaushik Basu) since March, 2011

Member, ***Working Group on Savings for Formulation of 12th Five Year Plan***, Planning Commission, 2011-12 (Chairman Dr Subir Gokarn)

Member, ***Sub-Group on Public Sector Draft on Private Sector Saving***, Planning Commission, March 2011, (Chairman, Dr Ashok Sahu)

Member of the Economists group invited for ***Finance Minister's Pre-Budget consultations with Economists*** for two years (in 2009 and 2010, Finance Minister, Shri Pranab Mukherjee)

Member, ***Committee on Macroeconomic Changes***, National Statistical Commission, GOI, 2010-11 (Chair: Dr Suman Bery).

Member, **Advisory Committee on National Accounts Statistics**, Central Statistical Organisation, Ministry of Statistics (since November 2010, Chair: Prof K Sundaram).

Secretary (since 2006) and Life member, The Indian Econometric Society

Life Member, The Indian Economic Association

Managing Trustee (Since 2010), The Indian Economic Association Trust for Research and Development (Chairman Dr C Rangarajan).

Member, Board of Studies, Jamia Milia Islamia, since 2010-

Member, Economic Affairs Committee, ASSOCHAM, New Delhi, 2007-08.

Member of the five-member delegation to the Russia-India-China (RIC) Trilateral Meeting at Xiamen, China, November 27-28, 2008, by Ministry of External Affairs and ICS, Delhi.

Selected recent Seminars/Conferences/talk (since 2005 only)

- Presented a paper “Does Weak Rupee Matter for India’s Manufacturing Exports?”, at 49th Annual conference of the Indian Econometric Society, at Patna, 10th January, 2013
- Discussant for three papers in the 2nd Annual Statistics Conference of Reserve Bank of India, at RBI, Mumbai, 22-23rd March 2013
- Invited for a discussion on “Emerging India-Emerging Challenges”, by Observer Research Foundation, Delhi, 12th March 2013
- Invited for a discussion on “Union Budget: 2013-14”, at Ambedkar University, Delhi, 6th March 2013.
- ‘Invited speaker at a conference on “Economic Growth, Trade and Poverty”, organized by ISEC Bangalore and Sichuan Academy of Social Sciences (SASS), Chengdu, Sichuan, China during 6-7 December 2012 at ISEC, Bangalore.
- Keynote address in a conference on “Financial Sector Liberalisation in India: Theory and Empirics”, organized by Vidyasagar University, Midnapore, 6th October, 2012
- Invited talk on “Oil prices and the Indian Economy”, RBI Delhi Regional Office, on 21st September, 2012
- Invited for a panel discussion on “Weathering the Global Crisis while stimulating Growth”, organized by Bloomberg, 6th September, New Delhi
- Invited speaker at an Expert Group Meeting on Inclusive Development and Regional Cooperation in South and South-West Asia on 30-31 July 2012.
- Special talk on “India economy: Road Ahead” at PHDCCI, New Delhi, 18th July, 2012
- Invited for a discussion on “Global Crisis and the future of BRICS” by Embassy of Russian Federation, 13th July 2012

- Macroeconomic Modeling and Forecasting the Indian Economy’ in a conference on “Macroeconomic issues and Challenges in India” at Delhi School of Economics, 20th December 2012
- Weather Shocks, Spot and Futures Agricultural Commodity Prices: An Analysis for India, in a conference on “Macroeconomic issues and Challenges in India” Delhi School of Economics, 21st December, 2012
- “Financial Sector Reforms and Financial Access in India”, at conference on ‘Centre-State Relations in Indian fiscal context” organized by CESS, Hyderabad, 5-6th November 2012
- Presented ‘India Outlook” in the Project-LINK meeting organized by UNDESA-University of Toronto at New York, 22-24th, October 2012
- Invited speaker at Quarterly Review of the Economy workshop at NCAER, 31st January, 2012
- Gave a talk on “Fiscal-Monetary nexus in India” for IAAS Officers training at NIPFP, 15th February, 2012
- Presented a paper, “Oil price shock and the Indian economy” at 48th Annual conference of the Indian Econometric Society at Pondicherry University, 1-3, March 2012.
- Gave a keynote address on “Prospects of achieving inclusive growth in India” in a National Seminar at CKM College, Warangal, 13th March, 2012
- Invited as a Discussant for two papers at Annual Research Conference of DSIM, organized by Reserve Bank of India, at Chandigarh, 17-18th, March 2012
- Gave a talk on “Fiscal-Monetary nexus in India” at Academic Staff College, JNU, on 23rd March, 2012
- Gave a lecture ‘Policy Simulations through macroeconomic modeling’ to IAS Officers on 20th September, 2011, NIPFP
- Gave a talk on “Inflation in India: Causes and Concerns” at Academic Staff College, JNU, 2nd August 2011.
- Presented “MDG Consistent Macroeconomic Framework for Nepal” at National Planning Commission, Kathmandu, 26-27th September 2011.
- Gave an invited talk on “Issues in India’s Inflation Management” at Ramjas College, 29th September, 2011
- Presented “Modeling the impact of weather shocks on Indian Economy” in a Roundtable Climate Change & Indian Economy, organized by MoF-DSE-DFID, 28th September 2011
- Presented ‘India Outlook” in the Project-LINK meeting organized by UNDESA-University of Toronto at New York, 24-26, October 2011
- Gave a lecture ‘Policy Simulations through macroeconomic modeling’ to IAS Officers on 4th October, 2011, LBSA, Mussorie
- Invited Speaker at International Conference on “Economics and Business: Analysis and Applications” organized by Dayalbagh Educational Institutions, Agra, 13th November 2011
- Presented “Oil price shock and its impact on Indian Economy”, at SANEI conference at Dhaka, 21-22, December 2011..

- Discussant for two papers at First Annual Research Conference organized by Reserve Bank of India, Mumbai, 25th November 2011
- Invited talk on 'Inflation in India: trends and causes', at State Bank Academy, Gurgaon, 7th September 2011
- Gave a talk on "Macroeconometric Modeling" for PG students at IGNOU, Delhi, 19th April, 2011.
- Gave three lectures to Indian Statistical Service Officers, January 2011, at NIPFP
- Gave a lecture to Indian Audit & Accounts Service, on 10th February, 2011, at NIPFP
- Gave valedictory address on "Theory, Measurement and Policy" at University of Rajasthan, Jaipur, on 25th February, 2011
- Acted as chairperson and discussant in an international conference on "Changing Structure of International Trade and Investment: Implications for Growth and Development", Jamia Millia Islamia, New Delhi on 2-3 March, 2011.
- Gave a talk on "Macroeconomic Theory and Policy", at Academic Staff College, JNU Campus, 4th March, 2011
- Panelist in "Union Budget, 2011-12", organized by Amrita School of Business, Coimbatore, 7th March, 2011
- Panelist in a discussion on "Reserve Management: Issues & Policy Options", organized by Independent Evaluation Office of IMF and Pondicherry University, 28th March, 2011.
- Gave a talk on "India's Potential Growth: Issues and Challenges" at RBI Staff College, Chennai, 29th March, 2011.
- Gave lectures on "MDG Consistent Macroeconomic Framework" at National Planning Commission, Kathmandu, 25-30th December 2010.
- Gave lectures on "Recent Macroeconomic Trends in India", for IRS officers on 9th August, 2010, Mumbai.
- Gave a talk on "Economy-wide Modeling Exercise with reference to Agriculture", at National Centre for Agricultural Economics and Policy Research, Delhi, on 13th August, 2010.
- Gave a talk on "Business Cycles and Macroeconomic Forecasting" at RBI Staff College, Chennai, 27th September, 2010.
- Presented 'India Outlook' in the Project-LINK meeting organized by UNDESA-University of Toronto at New York, 20-22, October 2010.
- Presented "India's Economic Outlook" at Ministry of Finance, 17th September, 2010.
- Presented "Macroeconomic Policy Simulation Model for India", at Ministry of Finance, 7th September, 2010
- Gave lectures on "Recent Macroeconomic Trends in India", for IRS officers on 15th July, 2010
- Presentation on "An Assessment of the Indian Economy", at NCAER, on 29th July, 2010.
- Presented "Macroeconomic Policy Simulation Model for India", at RBI, Mumbai, 14th May, 2010

- Gave lectures on “Applied Econometrics” and “Macroeconometric Modeling” at Four-week training program on Econometrics: Theory and Applications for Senior IES officers, at Pondicherry University, 19th January 2010.
- Gave a lecture on “Monetary Policy in India”, for IRS Officers at NIPFP, 15th February 2010.
- Gave two lectures on “Monetary Policy” for IES Probationers on 16th April, at IEG
- Gave a talk on “Does Money Matter?”, at St Stephens College, 16th February 2010.
- Presented a paper on “A Macroeconomic Policy Simulation Model for India”, at 46th annual conference of the Indian Econometric Society, held at University of Jammu, Jammu, 5th March, 2010
- Presented on “Financial Sector Reforms and Financial Access”, at RBI, Mumbai, on 9th March 2010
- Presented on “Financial Sector Reforms and Financial Access”, at NABARD, Mumbai, on 10th March 2010
- Presented a paper on “External Shocks and the Indian Economy: Analysing through a Small, Structural, Quarterly Macroeconometric Model” in a conference on “Quantitative Methods in Money, Banking, Finance and Insurance, at IBS, Hyderabad, 20th March 2010.
- Presented a paper on “Fiscal Consolidation with High Growth” at NIPFP-JNU-CIGI conference on “Economic Theory, Markets, and Institutions of Governance” at JNU, 23rd March 2010. The same is also presented in NIPFP on 13th May and at RBI, Mumbai, on 14th May 2010.
- Panelist in a discussion on “Global financial crisis and India”, at a workshop on “*Interface between social science research and policy*”, Institute of Economic Growth, 13th August 2009
- Given lectures on “*Time Series Econometrics*” in a workshop on “*Financial Econometrics*” at Pondicherry University, Pondicherry, 28th September 2009
- Discussant for a DRG study on “The Divisia Monetary Indices as Policy Indicators” RBI, Mumbai, 7th August, 2009
- A single member UNDP scoping mission to Kathmandu in formulating MDG-based Development Planning in Nepal, 6-9th, September 2009
- Presented ‘India Outlook’ in the Project-LINK meeting organized by UNDESA-UNESCAP-University of Toronto at Bangkok, 26-28, October 2009.
- Gave a talk on “Macroeconomics for Business Managers” at IMT Ghaziabad, 14th November 2009
- Provided training to Officials of Nepal’s National Planning Commission, Nepal Rastra Bank and Ministry of Finance on “MDG-based Macroeconometric models and its estimation”, 17-20, November 2009, Kathmandu.
- Keynote speaker on “Global Meltdown and India: Issues and Challenges”, at Foundation Day Conference at Fore School of Management, 30th November 2009, New Delhi.
- “On Beige Book”, at RBI Regional Officers Conference, RBI, Mumbai, 30-31, March 2009.

- “Financial Crisis and Indian Economy” at a conference organized by Center for International Trade and Development, JNU & IDF, 17th March 2009.
- “Global Financial Crisis and its impact on Indian Economy”, at Russia-China-India: Trilateral Track-II meet, held at Xiamen, China, November 27-28th, 2008.
- “Discussant on India Country paper on Inequality”, in Asia-Pacific Policy Dialogue on Inequality, held at Colombo, 5-7th December 2008
- “On Macroeconometric Modeling” to RBI Officers at Reserve Bank Staff College, Chennai, 4th November 2008.
- “Indian Economy: Trends and Future prospects” to industry delegates from Scandinavia, Embassy of Denmark, 10th October, 2008
- “Indian economy: a measured tread towards the future” for Fulbright-Hays Seminars Program, 7th July, 2008
- “Impact of Oil Price Shock on the Sri Lankan Economy”, at UNDP Regional Centre in Colombo, July 2007
- ‘State of Competition in Indian Manufacturing sector’ presented at a conference on “Expanding Freedom” by ICSSR and IEG, Delhi, April 2007.
- “Economic reforms, growth and poverty in India”, presented in a conference on *Globalization and poor in Asia*, organized by UNU-WIDER, at Tokyo, Japan, April 25-26, 2005.
- “Modeling Interest Rate Cycles in India”, presented in the Indian Econometric Society conference, Amritsar, 5-7, January 2006 (Also presented in a national seminar on Modeling Economic Behaviour held at Sri Satya Sai Institute of Higher Learning, Prashanti Nilayam in August 2005 and at IEG).
- “Domestic resource mobilization in the Asia Pacific region”, in an Expert Group Meeting, at UN-ESCAP, Bangkok, 9-10th December 2004.
- “Globalization in India: Impact on Growth, poverty and employment”, at an International seminar held at Bharati Vidyapeeth, Delhi, February 17th, 2006.
- Automatic Leading Indicator Approach to Forecasting India’s GDP Growth”, presented at Indian Planning Commission as part of preparation for the fixing of 11th Plan GDP growth target, December 2005.
- “Macroeconomic fundamentals and exchange rate dynamics in India: some survey results”, presented at the 6th Money and Finance Conference held at Indira Gandhi Institute for Development Research (IGIDR), Mumbai, 25-27th, March 2004.
- “A Study on Short-term exchange rate dynamics in India”, presented in Institute of Financial Management and Research (IFMR), Chennai, 18th February 2005.

Other academic information

Taught a full course of 30 hours on ‘Econometrics: Theory and Application’ to Ph.d students at Amrita School of Business, Coimbatore, May-June, 2011.

Taught a full course of 30 hours on ‘Advance Quantitative Techniques’ to Ph.d students at International Management Institute, New Delhi, August, 2011 to January 2012.

Acted as **referee** for *Indian Economic Review*, *Economic Modeling*, *Asia-Pacific Development Journal*, *Journal of Asia Pacific Economy*, *South Asia Economic Journal*, *Indian Economic Journal*, *Journal of Quantitative Economics*, *Margin*, *Prajnan*, *Macroeconomics and Finance in Emerging Market Economies*, *Trade and Development Journal*, *ISEC working paper series*, *ISEC Project Report*, *RBI DRG studies*, *ICFAI Journals*, *Resources Policy*, *Review of Development and Change*, *Journal of Social and Economic Development*, *Oxford University Press*, *International Journal of Economic Policies in Emerging Economies*, *Global Business Review*, *Australian Journal of Agriculture and Resource Economics*, *RBI Occasional Papers*, *ICSSR Project Proposals and Reports*.

Book Review, in *Economic Record*

Subject expert for finalizing a book on *Introductory Macroeconomics* for pre-university course brought out by National Council for Educational Research and Training (NCERT, Delhi).

Awarded *National Merit Scholarship* for 1990-93, by the Ministry of Human Resource Development, Government of India.

Examiner for a number of Ph.d/M.Phil thesis from Jawaharlal Nehru University, University of Mysore, IIT-Madras, IIT-Delhi, IIT-Guwahati, University of Hyderabad, Delhi University, MS University (Baroda), and Pondicherry University.

Gave lectures on Time Series Econometrics and monetary economics to IAS/IES/ISS/IRS/IAAS officers regularly.

Co-organised three 4-week courses on *Applied Econometrics* for Senior Indian Economic Service Officers since 2008

Ph.d/M.phil guidance

1. Ritesh Kumar Mishra – Delhi University (Ph.d degree awarded)
2. Rohin Anhal – Jawaharlal Nehru University (Ph.d degree awarded)
3. Biswajit Mohanty – Delhi University (pursuing Ph.d)
4. Wasim Ahmed - Delhi University (pursuing Ph.d)
5. Ranjan Mohanty – Jawaharlal Nehru University (pursuing Ph.d)

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