

NIPFP

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National Institute of Public Finance and Policy

NEWSLETTER

Director's Column



The last six months have seen bottoming out of India's economic performance. After a significant slowdown in 2008-09, Indian economy is poised to revive much before the recoveries in the United States, Europe, and Japan. Among the major countries, India and China are the only two that are expected to register respectable growth rates during the current fiscal year. The growth trends in the core infrastructure sectors, the

index of industrial production as well as the business expectation index estimated by the Reserve Bank of India based on the Industrial Outlook Survey shows revival of investment climate in the country.

On the policy front, however, the trade-off between growth and stability is becoming increasingly glaring. The monetary policy statement for the first quarter of 2009-10 states, "The overall macroeconomic scenario remains uncertain....On balance, an uptrend in the growth momentum is unlikely before the middle of 2009-10." The statement goes on to state, "...food price inflation continues to remain elevated.....The uncertain monsoon outlook could further accentuate the food price inflation".

Unfortunately, the effectiveness of monetary policy measures has been dented by the programme of large government borrowing. As a ratio of GDP, centre's fiscal deficit is estimated at 6.8 percent and states have been enabled to borrow up to 3.5 percent, the aggregate net borrowing for the year is estimated at Rs. 532,957 crore or about 8.9 percent of GDP. Of this, centre's borrowing is estimated at 74 percent of the total. Almost one half of the borrowing will be completed during the first half of the year and of this monetised deficit through Open Market Operations and liquidation of MSS bonds is estimated at 23 percent of the total borrowing slated for the first two quarters. The large market borrowing programme is likely to put upward pressure on interest rates and significant monetisation of borrowing will not only constrain the calibration of monetary policy but also put upward pressure on prices. Already consumer price indexes have shown double digit increase and the truant monsoon will only make life difficult for the common man and the poor.

Thus, the economic situation in the country is far from being comfortable and challenges to policy makers, formidable. The degrees of freedom in calibrating fiscal and monetary policies are also very limited as expansionary stance to revive the economy will have to be continued while keeping a keen watch on the prices. Although the fiscal policy stance is clarified in the budget, management of governments borrowing programme and the choice of market borrowing, open market operations and liquidation of MSS pose formidable challenges. Indeed, more important challenge is the return to the path of fiscal

consolidation from next year and the path for this has to be chartered by the Finance Commission.

In this environment, there is a considerable need for rigorous research and analysis on both fiscal and financial sector policies. NIPFP has signed an MoU with the Department of Economic Affairs, Ministry of Finance for a collaborative programme on "Capital Flows and their Consequences". This is a continuation of the programme on capital inflows which the Institute undertook during 2008-09. Under this programme, besides rigorous research and bi-annual conferences on financial sector issues and building research capacity, NIPFP will be involved in providing active policy support to the Ministry of Finance.

The Institute is involved in research and advocacy in many other fiscal policy areas. With active help and financial support from the British High Commission, NIPFP is involved in a detailed programme of research and capacity building in Goods and Services Tax (GST). As the date for implementing GST draws nearer, it is necessary to initiate preparatory on a serious note at both central and state levels. Indeed, experience in India and elsewhere shows that a major reform effort should be preceded by substantial preparations and although tax reform is a process and not an event, it is important to get the fundamentals right.

The current research and advocacy by NIPFP encompass many other areas. A detailed review of state finances is underway for assisting the Planning Commission in its Mid-term Appraisal of the Plan. The study to work out the next stage of fiscal responsibility system will be of great significance to the work of the Finance Commission. A series of ongoing studies on tax policy and reforms at both central and state levels will help in minimising the compliance cost and distortions while increasing revenue productivity of the tax system. A number of studies on fiscal decentralisation to urban and rural local governments will help to strengthen participatory planning and decentralised governance.

The present situation poses formidable challenges as well as opportunities to think tanks like NIPFP. The challenge of making recommendations on right policy choices is formidable. Finding analytical underpinnings for policy advocacy often in situations not seen in the past require competent research. The NIPFP faculty and staff will surely convert this challenge into an opportunity and rise to the occasion to assist the central and state governments in this difficult task.

M. Govinda Rao

PROJECTS COMPLETED

- ***Gender Responsive Budgeting Programme In Asia Pacific and CIS/CEE Region : An Empirical Analysis of GRB and Global Training***

Lekha Chakraborty

Sponsored by UNIFEM HQ, New York

Against the backdrop of UNFPA-UNIFEM partnership of strengthening the analysis and training of Gender Responsive Budgeting (GRB) globally, four regional chapters were envisioned. In the Asia Pacific and CIS/CEE region, UN entities identified NIPFP as the organization for planning and designing the course structure and delivering a global training workshop. As the first part of the project, a course structure on GRB was prepared by Lekha Chakraborty in co-ordination with UNFPA and UNIFEM, including the 'NIPFP Resource Pack on GRB'. The second part of the project was the global workshop organized on June 9-12, 2009 at NIPFP. It was attended by 31 participants from 20 countries, including UN staff, economists, and officials from Ministry of Finance, Planning Division and other sectoral Ministries of different countries of the region. The last part of the project would be the submission of technical GRB Report by October 2009.

- ***Interstate Distribution of Central Expenditure and Subsidies***

Pinaki Chakraborty, Anit N Mukherjee, H.K. Amarnath

Sponsored by the Thirteenth Finance Commission

Undertaken at the behest of the Thirteenth Finance Commission, the study analyses the incidence of central expenditure and subsidies at the state level.

- ***Updated Projection of CT and IT Receipts for FY 2008-09***

A.L. Nagar, Sanjay Kumar, Jay Dev Dubey

Actual tax collection upto Dec. 31, 2008 are used to project tax collections in Q4. The sum of the two gives projections for the fiscal FY 2008-09. Exact GDP estimates for Q3 as published by the CSO have been used.

- ***India: Public Expenditure and Financial Accountability – PFM Performance Management Assessment***

Pratap Ranjan Jena

Sponsored by the World Bank

The objective is to provide a basis for measurement and monitoring of public financial management (PFM) performance of the country at union level over time. The

PFM assessment of the country at the union level will be carried out using the PEFA Framework (Public Expenditure and Financial Accountability–World Bank) and will prepare a PFM Progress Report showing the rating for each of the performance measurement indicator.

- ***Inputs on Fiscal Policy – India: Impact of the Financial Crisis and Opportunity***

M. Govinda Rao, Tapas Kr. Sen, R. Kavita Rao, Pinaki Chakraborty, Pratap R. Jena

Sponsored by the World Bank

Three distinct outputs/papers are to be prepared on (i) an update on the centre and the state finances focusing on key issues; (ii) an analysis of the effectiveness of current subsidy expenditures; and (iii) a critical review of the infrastructure spending in key sectors and how GoI might prioritise at a time when fiscal space is limited.

- ***Impact on States of Central Tax Preferences***

R. Kavita Rao

Sponsored by the Thirteenth Finance Commission

The draft report of the project was submitted in March, 2009. This study attempts to allocate the "revenue foregone" impact of tax exemptions across various states. In other words, the study attempts to document the impact of the exemptions in generating or sustaining gains across various states.

- ***Rationalising Taxation of Petroleum Products***

Nirmal Singh, Subrata Mandal

Sponsored by the Thirteenth Finance Commission

The report estimates (a) tax collection from petroleum products and natural gas by the central and state governments; and (b) subsidies on individual petroleum products. Petroleum products considered in the study include motor spirit; high speed diesel; aviation turbine fuel; superior kerosene oil; liquefied petroleum gas; naphtha; bitumen; compressed natural gas; and liquefied natural gas. The study explicitly examines the tax structure and projects future revenues from taxation of petroleum products and natural gas by the central and state governments for the years upto 2011-12.

- ***Size of the Un-assessed and Under-assessed Urban Property Market***

O.P. Mathur

Sponsored by the Thirteenth Finance Commission

Draft report containing key findings submitted.

- ***Indepth Review and Evaluation of the Reports of the Second State Finance Commissions***

O.P. Mathur

Sponsored by the Ministry of Housing and Urban Poverty Alleviation

Draft report on the main conclusions were presented to the Thirteenth Finance Commission on December 23, 2008 and to the Ministry of Housing and Urban Poverty Alleviation on December 30, 2008.

- ***Theory and Practice of Fiscal Decentralisation insofar as it is related to Poverty Alleviation and Slum Improvement and Upgrading***

O.P. Mathur

Sponsored by the Ministry of Housing and Urban Poverty Alleviation

Final report is ready for submission.

- ***Preparation of National Urban Poverty Reduction Strategy (NUPRS)***

O.P. Mathur

Sponsored by the Ministry of Housing and Urban Poverty Alleviation

Draft report submitted to the Ministry.

Rural Employment Guarantee in India. In Rao, M. Govinda and Anwar Shah (eds.) *State Fiscal Management and Regional Equity: An Overview.* New Delhi: Oxford University Press.

- Chakraborty Lekha, 2009. **Institutional Mechanism for Gender Budgeting: Prior Evidence from India.** United Nations Development Programme.
- -----, 2009. **Gender Budgeting in India.** In: Das, Bhaswati and Vimal Khawas (eds.) *Gender in Development.* New Delhi: Rawat Publications.
- Mukherjee S., and S. Chakraborty, 2009. **Environment Human Development and Economic Growth of Indian States after Liberalisation.** In: Rout, H.S. and P.K. Panda (eds.) *Human Development: Dimensions and Strategies.* New Delhi: Century Publications.
- Rao, M. Govinda, Anwar Shah, (eds.), **States' Fiscal Management and Regional Equity: An Overview.** New Delhi: Oxford University Press, 2009.
- Rao, M. Govinda and Pratap R Jena, 2009. **Recent Trends in State Finances.** In: Rao. M. Govinda and Anwar Shah (eds.) *States' Fiscal Management and Regional Equity: An Overview.* New Delhi: Oxford University Press.
- Bohra O.P, 2009. **Improving Fiscal Health of Sub-National Governments in India: Central Finance Commission Approach.** In: Sharma, Rajvir (ed.) *Urban Governance in India.* New Delhi: Research India Press.

PUBLICATIONS

Monographs, Chapters in Books and Edited Volumes

- Rajaraman, Indira, 2009. **An Overview of Four Case Studies on Fiscal Space.** In Roy R. and A. Heuty (eds.) *Fiscal Space: Policy Options for Financing Human Development.* UK: Earthscan.
- -----, 2009. Report of the Advisory Panel on Transparency Standard, *India's Financial Sector: An Assessment.* Vol. VI. Foundation Books for Reserve Bank of India.
- Chakraborty, Pinaki, 2009. **Fiscal Reforms and Sustainability: A Study of Kerala.** In: Kurian N.J. and John Jacob (eds.) *Sub-National Fiscal Sustainability in a Globalised Setting.* UK: Cambridge Scholars Press.
- -----, 2009. **Comments on the Mid-Year Review of the Indian Economy 2008-09.** Delhi: Shipra Publications.
- Chakraborty Pinaki and Partha Mukhopadhyay, 2009. **Anti-Poverty Interventions under Cooperative Federalism: Early Experience of Implementing a Legal**

JOURNAL ARTICLES

- Rao, M. Govinda, 2009. **The Fiscal Situation and a Reform Agenda for the New Government,** *Economic and Political Weekly*, 44(26-27); June 27 – July 10
- -----, 2009. **Feasibility of Introducing GST by April 2010,** *Economic and Political Weekly*, 44(29); July, 2009.
- Rajaraman, Indira and Alan Deardorff, 2009. **Buyer Concentration in Markets for Developing Country Exports.** *Review of Development Economics* 13(2); 190-199.
- Mukherjee, Chandan, G. Sen, and Aditi Iyer. **A Methodology to Analyse the Intersections of Social Inequalities in Health.** *Journal of Human Development.* Taylor and Francis (forthcoming)
- Patnaik, Ila and Ajay Shah, 2009. **The Difficulties of the Chinese and Indian Exchange Rate Regimes.** *European Journal of Comparative Economics*, 6(1);157-173, June

TRAINING PROGRAMMES/ WORKSHOPS/ MEETINGS

- Patnaik, Ila, and Ajay Shah, 2009. **Why India choked when Lehman broke.** *India Policy Forum*, 6 (forthcoming).
- Jayaram, Shruthi, Ila Patnaik, Ajay Shah. **Examining the Decoupling Hypothesis for India.** *Economic and Political Weekly*, 2009 (forthcoming).
- Chakraborty, Pinaki, Anit Mukherjee, and H.K. Amarnath, 2009. **Macro Policy Reforms and Sub-National Finance: Why is the Fiscal Space of the States Shrinking?** *Economic and Political Weekly* 44(14); April.
- Chakraborty Pinaki, 2009. **Intra Regional Inequality and Role of Public Policy: Lessons Learnt from Kerala.** *Economic and Political Weekly*, 44(26-27); July.
- Mukherjee S., and S. Chakraborty, 2009. **Environment Human Development and Economic Growth: A Contemporary Analysis of Indian States.** *International Journal of Global Environmental Issues*, 9 (1&2); 20-49.
- Chakraborty, Lekha, 2009. **Invisibility of Women's Work in Budgetary Policies: Labour File.** *Journal of Labour and Economic Affairs* (February).
- Bohra, O.P. **Fiscal Decentralisation to Third Tier of Governance in India.** *Journal of International Business and Economics*, International Academy of Business and Economics, Greece (forthcoming).

WORKING PAPERS/DISCUSSION PAPERS/POLICY BRIEFS

- Rao, M. Govinda, 2009. **Promoting Trade and Investment in India's Northeast and Fostering Stronger Economic Linkage in the Region.** *Working Paper Series on Regional Integration*, No. 30, Asian Development Bank, Manila, 2009.
- Rao, M. Govinda, Anuradha Seth, and Chewang Rinzin. **Financing Strategy for Achievement of the MDGs and Implementation of the Tenth Five Year Plan.** *NIPFP Working Paper No. 59*, March 2009.
- Bandyopadhyay, Simanti and M. Govinda Rao, **Fiscal Health of Selected Indian Cities.** *NIPFP Working Paper No. 58*, March 2009.
- Bandyopadhyay, Simanti. **Regulation, Efficiency and its Determinants: A Stochastic DEA Approach for Indian Cement Industry.** Discussion Paper No. ERU/2009-01, Economic Research Unit, Indian Statistical Institute, Kolkata, February 2009.
- Chakraborty, Pinaki and Yan Zhang. **Economic Reforms and Infrastructure Spending.** UNU-WIDER Research Paper, 2009

- Two-week **Training Programme on Public Finance for IA&AS Probationers**, NIPFP, New Delhi, February 9-21, 2009.

Simanti Bandyopadhyay was the programme co-ordinator.

- Two-week **Training Programme on Public Finance and Policy for Indian Economic Service Probationers**, NIPFP, New Delhi, April 13-24, 2009.

H.K. Amarnath was the programme co-ordinator.



- Fifth **Refresher Training Programme in Public Economics for College/University Teachers**, NIPFP May 25 - June 26, 2009.

Surajit Das was the programme co-ordinator.

- Two-week **Training Programme for Officer Trainees of the Indian Economic Service**, NIPFP, New Delhi, June 8-19, 2009.

H.K. Amarnath was the programme co-ordinator.

- Workshop on **Building Capacity and Consensus for Monetary and Financial Reform.** NIPFP, New Delhi, January 14-16, 2009.

- Workshop on **Budgetary Database Management** organized by the Commonwealth Secretariat, NIPFP, New Delhi, May 11-22, 2009.

- Workshop on **Gender Responsive Budgeting Programme In Asia Pacific and CIS/CEE Region : An Empirical Analysis of GRB and Global Training**, NIPFP, New Delhi, June 9-12, 2009.

- Meeting on **SPF Financial and Monetary Policy Reform Project.** NIPFP, New Delhi, January 19, 2009.



Participants of the workshop on *Gender Responsive Budgeting Programme*

- 4th Meeting of *NIPFP-DEA Research Programme on Capital Flows*. India Habitat Centre, New Delhi, March 24-25, 2009.

EVENTS



- **Public Lecture by Nandan M. Nilekani (photo above)**

Public Lecture on “Imagining India: Future Challenges delivered by Nandan M. Nilekani, Co-Chairman, INFOSYS Technologies Limited, Bangalore on January 15, 2009.

- **Lord Meghnath Desai interaction with NIPFP faculty on January 13, 2009.**

Lord Desai visited NIPFP to meet and interact with the faculty of the Institute.

PRESENTATIONS BY NIPFP FACULTY AT NATIONAL / INTERNATIONAL CONFERENCES

- Rao, M. Govinda, participated in the **Tenth NCAER-NBER-ICRIER Annual Neemrana Conference** at Neemrana Fort Palace Resort, Rajasthan, January 11, 2009.

- -----, Special Address on **North East India – Vision 2020** on ASEAN North East India Investment and Trade Opportunities at Ho Chi Minh City, Vietnam, February 13, 2009.
- -----, Presentation on **Promoting Trade and Investment in India’s North-eastern Region** at ADB seminar on Regional Economic Integration Perspectives on South Asian Integration, ADB, Manila, February 20, 2009.
- -----, delivered a speech on **Macroeconomic Policies and Gender Responsive Budgeting** in the workshop for Designing UNIFEM GRB Strategy for Arab States and Asia-Pacific Region at Bangkok, March 26-28, 2009.
- -----, Chief Guest at the Fourth National Research Conference on **Impact of Current Economic Downturn on Financial Sector and Employment Prospects in India** organised by All India Management Association: Centre for Management Education at AIMA, April 11, 2009.
- -----, Special Address in 3rd National Conference on **GST for Accelerated Economic Growth and Competitiveness** organised by ASSOCHAM, New Delhi, June 29, 2009.
- -----, Chaired a session on **Public Finance and Taxation Reform in India** at the Roundtable on Macroeconomic and Structural Reform in South Asian and Asian Economic Integration by ICRIER and EABER, Australian National University, June 29, 2009.
- Mathur, O.P. attended workshop on **Cities at Risk: Building Adaptive Capacity for Climate Change in Asia’s Coastal Megacities**, Bangkok, Thailand, February 26-28, 2009.
- -----, attended seminar on **Sharing Regional Experiences in Urban Development**, Asian Development Bank, Manila, April 29-30, 2009.
- Bhattacharya, Rudrani and Radhika Pandey. Presentation on **Seasonal Adjustment on India’s Macroeconomic Series** at the workshop on Seasonal Adjustment of Macro Series in India, NIPFP-DEA, New Delhi, May 21, 2009.
- Bhattacharya, Rudrani. Presentation on **Uncovered Interest Parity in India** at the workshop on DSGE Modelling for India, NIPFP-DEA, New Delhi, January 13-16, 2009.
- Mukherjee S. Paper presentation on **Factors Influencing Farmers’ Willingness to Protect Groundwater from Nonpoint Sources of Pollution: A Case Study in the**

Lower Bhavani River Basin, Tamilnadu at the national seminar on Participatory Approach to Water Resource Management organised by the Council for Social Development, New Delhi, March 19-20, 2009.

- -----, Paper presentation on **Economic Valuation of a Wetland as Multiple Use System in West Bengal, India**, at the national seminar on Wetlands of India: Economics of Management and Conservation, Jamia Millia Islamia, New Delhi March 20-21, 2009.
- Chakraborty, Lekha. Paper presentation on **GRB Planning and Policy Transformation and Integrating Time Use Budgets in GRB Policy** at NIPFP-UNFPA-UNIFEM international workshop, NIPFP, New Delhi, June 9-12, 2009.
- ----- (co-authored) paper on **Unpacking Federal Fiscal Transfers through a Gender Lens: Empirical Evidence from India** at the conference on Engendering Economic Policy, IAFFE, Boston, June 24-26, 2009.
- -----, Presentation on **Integrating Time Use Budgets into Macro Policies**, at the international conference organised by ILO, New Delhi, July 7, 2009.
- Bohra, O.P. Paper presentation on **An Assessment of Central-Local and State-Local Devolution of Resources through Central Finance Commission and State Finance Commission Transfers** at the conference on Public Policy in a Federal Set-up at Centre for Advanced Studies, Department of Economics, University of Mumbai, Mumbai, February 19-20, 2009.
- -----, Paper presentation on the **Status of Devolution: India Experience** at the national consultation on Status of Devolution and State Finance Commission organised by PRI-New Delhi at NIPFP, New Delhi, January 22, 2009.
- -----, Paper presentation on **Centre-State Local Relations and Investment Flows** at a two-day workshop on Regional Development through Infrastructure and Governance at School of Planning and Architecture, New Delhi, January 20-21, 2009.
- -----, Paper presentation on **Decentralisation and Good Governance: Some Issues and Challenges at the Third Tier of Governance** at the national seminar on Democratic Decentralisation and Good Governance, HIRD, Nilokheri, Haryana, January 8-9, 2009.
- Thakur, Debdulal. Presentation on **Demystifying the Union Budget and Budgetary Outcomes** at a national workshop organised by The Viswa Yuva Kendra, New Delhi, February 21, 2009.

- Chidambaram, Siva. Paper presentation on **Growth and Development of Repository Service in Economics: Case Study at NIPFP Library** at the seminar on Library and Information Technology: Driving Management Education at NSB School of Business, New Delhi, February 26-27, 2009.
- Chidambaram, Siva and M.R. Rawtani, (2009) **Drupal: The Open Source Content Management System Software Suit for Library and Library 2.0 Features** at the 7th International CALIBER Meeting at Puducherry.

GUEST LECTURES BY NIPFP FACULTY

- Rao, M. Govinda. Inaugural speech on **Global Financial Crisis and Fiscal Outlook for India** at Gujarat Economic Association, Kachchh University Premises, Bhuj Gujarat, February 6, 2009.
- -----, 3rd Keynote address on **Issues & Challenges in Centre-State Financial Relations** at the High Powered Economic Convention *Indian Growth Miracle: Myth or Reality?* Organised by Indian Merchants' Chamber, Mumbai March 13, 2009.
- -----, delivered two lectures on **Tax Reform for Faster Growth in India**, and **India's Fiscal Response to the Global Slowdown**, at India Community Centre in Milpitas, California, organised by the University of California, Santa Cruz and Mapping the Future of India lecture series on April 16-17, 2009.
- -----, lecture on **Future Perspective of the Indian Economy: Challenges before Tax Administration in India and The Proposed GST Model and Status of the Department under GST Regime** for the IRS (C&CE) Officers at National Academy of Customs, Excise, and Narcotics, Faridabad, January 12, 2009.
- Rajaraman, Indira. **Initiative for Policy Dialogue** in a conference on National and International Financial Institutions, Columbia University, New York City, April 27, 2009.
- Mathur, O.P. address at the meeting of Chief Executives of Housing Finance Companies at National Housing Bank, New Delhi, February 19, 2009. Chaired the session on the High Level Task Force on Affordable Housing for All.
- -----, **Managing Urban Growth Programme** for Senior State Civil Service Officers, U.P. Academy of Administration and Management, Lucknow, June 9, 2009.

- Chakraborty, Pinaki. **Global Recession and Indian Economy and Globalization: Perspective, Impact, and Challenges** at S.V. College, Aligarh University, February 8, 2009.
- ----- . **Thirteenth Finance Commission and the Backward States with particular reference to Uttar Pradesh** at Giri Institute of Development Studies, Lucknow, March 19-20, 2009.
- ----- . **Re-examining FRBM under Global Recession** at Asian Development Research Institute, Patna, March 28, 2009.
- ----- . **Outcome Budget: Methodological and Conceptual Issues** organized by the Institute of Chartered Accountants of India at Agartala Municipal Corporation, May 15, 2009.
- ----- . **Fiscal Space, Policy Space, and Financing for NREGA** in a UNDP global conference on *Employment Guarantee Policies: Responding to the Current Economic Crisis in Long Term Development Goal*, at Levy Economics Institute, Annandale-on-Hudson, New York, June 22, 2009.
- ----- . **Policy Options and Challenges in Employment Guarantee Policy and Employer of Last Resort Policy** at Levy Economics Institute, Annandale-on-Hudson, New York, June 23, 2009.
- ----- . **National Fiscal Policy and Economic Reforms** at Uttar Pradesh Academy of Administration, June 2009.
- Chakraborty, Lekha. **Global Recession and Indian Economy and Globalization: Perspective, Impact, and Challenges** at S.V. College, Aligarh, February 8, 2009.
- Mukherjee, Anit. **Emerging Trends in Social Sector Expenditure** at the 38th Refresher Course in Economics held at the Academic Staff College, JNU, New Delhi, March 2, 2009.
- ----- . **Women's Unpaid Work in HIV Care: Commonwealth Perspective** at 53rd Session of the Commission on the *Status of Women in New York* at United Nations, March 5, 2009.
- ----- . **India 2050: Eyeing the Growth Potential** at the Department of Economics, Kamla Nehru College, Delhi University, March 13-14, 2009.
- ----- . **Reprioritizing Public Expenditure** at the Training of the Trainers Program for District Level Officers organised by the College of Agricultural Banking, RBI at Pune, June 2, 2009.
- Bandyopadhyay Simanti. Series of 6 lectures on **Data Envelopment Analysis** for M.Phil/PhD students at Department of Business Economics, University of Delhi, March 19 – April 27, 2009.
- Bohra, O.P. **Relationship Marketing and Cyber Marketing** to the MBA Students at Seth Jai Prakash Mukund Lal Institute of Engineering and Technology, Radaur, Kurukshetra, Haryana, April 18, 2009.
- ----- . **Urban Development and Finance** to M.A students of Urban Planning and Regional Planning at School of Planning and Architecture, New Delhi, January, 2009.
- ----- . **Capacity Building for Effective Implementation of Employment Guarantee Scheme** at HIPA Programme on Effective Implementation of Food for Work Programme and Introduction of EGS organised by the Department of Personnel and Training, Sonapat, Haryana, January 28-30, 2009.
- Chidambaram, Siva. **Role of Librarian in Repository Service: Past, Present, and Future** at workshop on Creation of Institutional Repository/Digital Library at the Institute of Economic Growth, University of Delhi Enclave, North Campus, Delhi, March 20, 2009.

APPOINTMENT ON COMMITTEES/AWARDS/HONOURS/REVIEWER ROLES

- Rangarajan, C.** Chairman High Level Committee on Estimation of Savings and Investment.
- , Chairman, Committee to Review the Working of the Institute for Development and Research in Banking Technology, RBI, Mumbai.
- , Chairman, Madras School of Economics.
- , Chairman, C.R. Rao Advanced Institute of Mathematics, Statistics and Computer Science, Hyderabad
- , Chairman, CUTS, Institute for Regulation and Competition, New Delhi.
- Rao, M. Govinda.** Member, Economic Advisory Council to the Prime Minister.
- , Member, South Asia Network of Economic Research Institutes (SANEI).
- , Member, RBI Southern Area Local Board.
- , Member Selection Committee for the post of Advisors, Planning Commission.
- , Member, Faculty of Social Sciences, University of Delhi.

-----, Member, Board of Governors, Institute of Economic Growth.

Rajaraman, Indira, Member, Human Subject Committee, Institute of Financial Management and Research, Chennai.

-----, Faculty of Applied Social Sciences and Humanities, Delhi University.

-----, Referee, *Public Finance Review*.

Mathur, O.P. Member, Technical Advisory Group (TAG) of the Ministry of Urban Development on JnNURM.

-----, Member of the Task Force 4, headed by Justice M.M. Punchhi, Commission on Centre-State Relations.

-----, Vice President of the NIUA's Governing Council and Research Council of NEERI.

Patnaik, Ila, Member, Internal Working Group of Ministry of Finance on Internal Debt Management, 2008.

Chakraborty Pinaki. Member, Third Finance Commission for the Union Territories of Andaman and Nicobar Islands, Daman & Diu, Dadra and Nagar Haveli, and Lakshadweep, Ministry of Home Affairs, Govt. of India.

Bohra O.P. Independent Director, Board of Directors, Sri Sharda Institute of Indian Management Research, New Delhi.

- **Revenue Implications and Estimation of Revenue Neutral Rates for Karnataka.** Sponsored by the Government of Karnataka.
- **Preparation of India Municipal Finance Study** sponsored by the Asian Development Bank
- **Macro Policy Modelling (MPM) Phase I & II.**

STAFF NEWS

- Jhumur Sen Gupta received her doctoral degree in March, 2009, for her thesis titled, "Impact of Ethnic Diversity on Socio-Economic Performance: A Study of some Municipalities in West Bengal".
- Darshan Singh Panwar joined as Stenographer Gr.-II w.e.f May 1, 2009.
- Naveen Bisht, joined as Accounts Clerk w.e.f. April 16, 2009.
- Chandan Mukherjee joined as Senior Fellow w.e.f. April 1, 2009.
- Rakesh Kumar joined as Accounts Officer w.e.f January 1, 2009.

NEW PROJECTS INITIATED

- **Fiscal Federalism for the Commission on Centre-State Relations.** Sponsored by the Commission on Centre-State Relations.
- **Fiscal Decentralisation to Rural Local Governments.** Sponsored by the Ministry of Panchayati Raj.
- **Review of State Finances in India.** Sponsored by the Planning Commission
- **Study on Insurance Schemes in India.** Sponsored by the Planning Commission
- **Public Expenditure on Elementary Education.** Sponsored by Centre for Policy Research
- **Toolkit for Resource Mapping of HIV/AIDS Expenditure.** Sponsored by UNAIDS
- **Study on the Functions and Finances of Urban Local Bodies in Jharkhand.** Commissioned by the Government of Jharkhand.

OBITUARY



The National Institute of Public Finance and Policy deeply mourns the passing away of Dr. RAJA J. CHELLIAH, Founder Director of the Institute on April 7, 2009, in Chennai after a brief period of illness. His contribution to the reform of India's tax system is widely acknowledged. An eminent scholar, he set very high standards for the faculty at the Institute and made it the leading institution for public finance research in India. He was loved and respected by all at NIPFP, and many at the Institute have felt a personal loss in his demise.