



# NEWSLETTER

January 2019, Vol.16 No 1.

## Director's Column

The second half of 2018 was marked by serious macroeconomic challenges. Oil prices rose, there was a depreciation in the rupee, and a widening of the current account deficit. These challenges required careful macroeconomic management. I and my colleagues actively worked on this important policy issue and I think we can justifiably say that our policy inputs and public writing contributed to the overcoming of these challenges. These events further underscore the need for NIPFP to play its role as an independent bipartisan policy think-tank offering relevant and constructive policy analysis when the need arises.

In the area of public finance, this has been a highly active half year. We have significantly broadened our engagement with the states to support demand based research and capacity building efforts at the sub-national level. We have also broadened our horizons to work with international partners in developing countries on public finance issues. Agreements have been formalized with Commission on Revenue Allocation (CRA), Kenya and Financial and Fiscal Commission (FFC), South Africa to collaborate on issues of mutual interest in Public Finance Management, Devolution and intergovernmental transfers, etc.

Our work on public finance and human development has delivered results in the area of health financing. The fiscal implications and effectiveness of government sponsored health insurance schemes is being examined. Andhra Pradesh, Tamil Nadu, Karnataka, Bihar and Gujarat are some of the states whose data is being analysed by the research team. Analysis of own revenue potential at the sub-national level is being carried out to delineate the fiscal space for health spending.

We have completed studies of the regulatory framework for medical education and professional conduct and on Health Emergency and Disaster Risk Management. We also delivered a comparative analysis of the legal, quality, and monitoring aspects of Government Funded Health Insurance Schemes in India, and the U.K.

We continue to actively contribute to gender budgeting and gender equality through our work. In addition, NIPFP conducted several studies on important economic questions that could be addressed through rigorous policy research such as on food price volatility, data localising in India, tax challenges arising from digitalisation, fiscal pressure of migration. Our scholarly publications have spanned published research on micro level price setting behaviour in India, food inflation, a structural macro econometric approach to targeting debts and deficits, adopting MTEF and the experience of multiyear budget planning in India.

We continue to monitor state finances very closely and are in the process of digitising our state finances data bank, a unique resource. Our annual seminar on emerging issues in State Finances was attended by the entire policy ecosystem that takes an interest in this subject, including state governments, the Reserve Bank of India, the NITI Aayog, the office of the Comptroller and Auditor General, and economists from the private sector. As the newsletter shows, we have also published scholarly research on a variety of topics pertinent to State Finances. A significant chunk of our time has also been devoted to making progress on research studies for the Fifteenth Finance Commission, which, I am happy to say, will be delivered on schedule.

We were very pleased to organize successful seminars on fiscal federalism in collaboration with the World Bank, as well as the 3<sup>rd</sup> Law Economics Policy Conference with the Institute for New Economic Thinking (INET).

Our training programs continue to focus on acquainting junior and mid-level officers of the all India and other services with contemporary issues in macroeconomics and public finance. In addition, I am very happy that we have revived the refresher course in public economics for university and college teachers, which was perfectly executed by our two new assistant professors Dr Suranjali Tandon and Dr Amey Sapre.

Faculty delivered over forty invited lectures in this period on topics ranging from gender and macroeconomics to block chain implications for public finance and the role of the financial advisor in the government of India. As you will see in the newsletter, I and my colleagues have also been mindful of our public service responsibilities, and have served *pro bono* on several national and international official committees and bodies.

2019 is a benchmark year as it brings a general election which often involves the commencement of new initiatives to improve the quality and impact of government public finance and public policy. NIPFP stands ready to engage constructively and productively with all stakeholders in these refreshed and new endeavours, going forward.

  
Rathin Roy



## PROJECTS COMPLETED

- ✓ **Can Monetary Policy pursue Financial Stability in India** (Sponsored by Indian Council of Social Science Research)

- Ila Patnaik, Radhika Pandey, and Shalini Mittal

To investigate the trade-off between price stability and financial stability in India

- ✓ **Financial Globalization and Economic Growth in South Asia: An Empirical Investigation** (Sponsored by Indian Council of Social Science Research)

- N.R. Bhanumurthy, Lokendra Kumawat and Dinesh Kumar Nayak

The study investigates the impact of financial globalisation on economic growth in South Asia. It also identifies the channel(s) through which financial globalisation affects growth. For this purpose, it looked at both direct (e.g., reallocation of capital) as well as indirect channels (e.g., promoting financial development, changes in government policies, etc.). The results suggests that the impact of financial globalisation on growth is very limited while there was strong evidence on the opposite direction. That is, the domestic growth that was causing financial globalisation. The study also undertakes individual country level analysis. While individual country level results differ significantly, these differences are largely due to differences in the level of governance in these countries.

- ✓ **Assessment of Credit Stress in the Indian Corporate Sector** (Sponsored by Ministry of Corporate Affairs)

- Ajay Shah, Radhika Pandey, Pramod Sinha, and Amey Sapre

To fill the prevalent corporate stress gap through (i) Assessing the vulnerability of the Indian corporate sector using firm level dataset (ii) Analysing corporate stress across different sectors and sub-sectors using a number of indicators, and constructing a sector-wise vulnerability index (iii) Quantifying credit stress using the Distance-to-Default methodology.

- ✓ **Policy Input Regarding Digital Object Architecture** (Sponsored by Department of Telecommunications)

- Ajay Shah, Smriti Parsheera, Vishal Trehan, and Sudipto Banerjee

Study models of implementation of MPA structure in different countries.

- ✓ **MCA Expert Committee on Auditors - MoU between Ministry of Corporate Affairs and NIPFP** (Sponsored by Ministry of Corporate Affairs)

- Ajay Shah, Shubho Roy, Ashish Aggarwal, Shefali Malhotra and Sudipto Banerjee

The Supreme Court has asked the government to form a three member committee to look at the operations of Multinational Audit Firms (MAFs). NIPFP is the secretariat to the committee.

- ✓ **Forecasting India's Economic Growth: A Time-Varying Parameter Regression Approach** (Sponsored by National Institute of Public Finance and Policy)

- Sudipto Mundle, Rudrani Bhattacharya, Parma Chakravarti, and Richa Jain

Forecasting GDP growth is essential for effective and timely implementation of macroeconomic policies. The paper uses a Principal Component augmented Time Varying Parameter Regression approach to forecast real aggregate and sectoral growth rates for India. The model is estimated using a mix of fiscal, monetary, trade and production side-specific variables.



## PUBLICATIONS (Books, Monographs, Chapters in Books, and Edited Volumes / reports)

- 📖 Chakraborty, Lekha, Hrishikesh Vinod and Honey Karun, 2018. **Encouraging Private Investment in India: Evidence from Meboot**, in (eds) Vinod, Hrishikesh and C.R. Rao, *Handbook of Econometrics: Usage of "R"*, Elsevier Publications, USA.
- 📖 Chakraborty, Pinaki, 2018. **Can the BRICS Partnership change subnational fiscal behaviour? An Indian Federalism Perspective**, in (ed.), Steytler, Nico, *The BRICS Partnership Challenges and Prospects for Multilevel Government*, JUTA, South Africa.
- 📖 Chakraborty, Pinaki, Manish Gupta, Lekha Chakraborty and Amandeep Kaur, 2018. **Analysis of State Budgets 2017-18: Emerging Issues**, NIPFP Publications.
- 📖 Hazarika, B., 2018. **Why Women Handloom Micro Entrepreneurs Earn less than their Male**

Counterpart? A Blinder-Oaxaca Decomposition Approach, in (eds.) De, U., B.N. Ghosh, *Deprivation, Development and Empowerment of Women in India: North-East Perspectives*, New Delhi: Bookwell Publication, pp. 1-32.

- 📖 Pandey, Radhika, Ila Patnaik and Ajay Shah, 2018. **Business cycle measurement in India**, in (ed.) Smirnov Sergey, Ataman Ozyildirim and Paulo Picchetti. *Business Cycles in BRICS*, Switzerland: Springer, Cham.
- 📖 Sikdar, Satadru, and Praveen Jha. **Public Provisioning for Secondary Education in India: A Situation Assessment**, *Conference Volume*, edited by J.B.G. Tilak (forthcoming)



## JOURNAL ARTICLES

- 📖 Banerjee, Shesadri, and Rudrani Bhattacharya. **Micro-level Price Setting Behaviour in India: Evidence from Group and Sub-Group Level CPIIW Data**, *Economic and Political Weekly* (Forthcoming).
- 📖 Bhanumurthy, N.R, with H.K. Amarnath, 2018. **PMAY - Gramin: Impact on Employment**, *Kurukshetra*, 66(10):30.34 (August).
- 📖 Bhanumurthy, N.R, Sukanya Bose and Parma Chakravartti, 2018. **Targeting Debt and Deficits in India: A Structural Macroeconometric Approach**, *Journal of Quantitative Economics*, 16(1):87-119 (December).
- 📖 Bhattacharya, Rudrani, Richa Jain and Abhishek Singh, **Measuring the Contribution of Mark Up Shock in Food Inflation in India**, *IIMB Management Review* (Forthcoming).
- 📖 Bose, Sukanya, 2018. **Universalisation of School Education Using the Public-school System is Feasible**, *EPW Engage*, 53(44), (November).
- 📖 Chakraborty, Pinaki, Manish Gupta, and Lekha Chakraborty, 2018. **Would UDAY Brighten up Rajasthan Finances?** *Economic and Political Weekly*, LIII (31):31-35.
- 📖 Chakraborty, Pinaki, and Shatakshi Garg, 2019. **Fiscal Pressure of Migration and Horizontal Fiscal Inequality: Evidence from Indian Experience**, *International Migration*. doi:10.1111/imig.12536
- 📖 Choudhury, Mita, and Jay Dev Dubey, **Estimating Public Spending on Health by Levels of Care for National Health Accounts** *Economic and Political Weekly* (forthcoming).
- 📖 -----, and Ranjan Kumar Mohanty, 2018. **Utilisation, Fund Flows and Public Financial**

**Management under the National Health Mission** *Economic and Political Weekly* (forthcoming).

- 📖 Gupta, Apoorva, Ila Patnaik and Ajay Shah, 2018. **Exporting and Firm Performance: Evidence from India**, *Indian Growth and Development Review*. <https://doi.org/10.1108/IGDR-04-2018-0036>
- 📖 Hazarika, B., and K Goswami. 2018. **Development of Women Micro-entrepreneurship in the Handloom Industry: An Empirical Analysis among Tribal Communities in Assam**, *International Journal of Rural Management*, Sage, 14(1): 22-38
- 📖 Jena, Pratap Ranjan, 2018. **Adopting MTEF through Fiscal Rules: Experiences of Multi-year Budget Planning in India**, *International Journal on Governmental Financial Management*, XVIII (2).
- 📖 Khan, Mohd. Asif and Navin Kumar Singh. 2018. **Use of Library Resources by the Faculty Members of National Institute of Public Finance and Policy New Delhi, India: A Comparative Study**, in Conference volume *Building Smart Libraries: Changes, Challenges, Issues and Strategies*.
- 📖 Pandey, Radhika, Amey Sapre and Pramod Sinha, 2018. **What does the new 2011-12 IIP series tell about the Indian Manufacturing Sector?**, *Indian Growth and Development Review*, 11(2): 90-106.



## WORKING PAPERS/DISCUSSION PAPERS/POLICY BRIEFS

- 📖 Chakraborty, Lekha, Marian Ingrams and Yadawendra Singh, **Macroeconomic Policy Effectiveness and Inequality: efficacy of gender Budgeting in Asia Pacific**, Working Paper 620, Levy Economics Institute, New York.
- 📖 Chakraborty, Lekha, **Gender Budgeting as Accountability Initiative**, Australia Tax Policy Institute, Canberra.
- 📖 Tandon, Suranjali, **Tax Challenges Arising from Digitalisation**, NIPFP WP 235.
- 📖 Burman, Anirudh, Ila Patnaik, Shubho Roy and Ajay Shah, **Diagnosing and Overcoming Sustained Food Price Volatility: Enabling a National Market for Food**, NIPFP WP 236.
- 📖 Roy, Shubho, Ajay Shah, B.N. Srikrishna and Somasekhar Sundareasan, **Building State Capacity for Regulation in India**, NIPFP WP 237



- ☐ Bhattacharya, Rudrani, Parma Chakravartti and Sudipto Mundle, **Forecasting India's Economic Growth: A Time-Varying Parameter Regression Approach**, NIPFP WP 238.
- ☐ Mundle, Sudipto, **The Development of Education and Health Services in Asia and the Role of the State**, NIPFP WP 239.
- ☐ Stotsky, Janet G., Lekha Chakraborty and Piyush Gandhi, **Impact of Intergovernmental Fiscal Transfers on Gender Equality in India: An Empirical Analysis**, NIPFP WP 240.
- ☐ Krishnan, Supriya and Ila Patnaik, **Health and Disaster Risk Management in India**, NIPFP WP 241.
- ☐ Bailey, Rishab, and Smriti Parsheera, **Data Localisation in India: Questioning the Means and Ends**, NIPFP WP 242.
- ☐ Gupta, Apoorva, Ila Patnaik and Ajay Shah, **Exporting and Firm Performance: Evidence from India**, NIPFP WP 243.
- ☐ Kaur, Amandeep, and Lekha Chakraborty, **UDAY Power Debt in Retrospect and Prospects: Analyzing the Efficiency Parameters**, NIPFP WP 244.
- ☐ Mohanty, Ranjan Kumar, and N.R. Bhanumurthy, **Analyzing the Dynamic Relationship between Physical Infrastructure Financial Development and Economic Growth in India**, NIPFP WP 245.
- ☐ Bailey, Rishab, Smriti Parsheera, Faiza Rahman, and Renuka Sane, **Disclosures in Privacy Policies: Does "Notice and Consent" Work?**, NIPFP WP 246.
- ☐ Datta, Pratik, **Value Destruction and Wealth Transfer under the Insolvency and Bankruptcy Code, 2016**, NIPFP WP 247.



**CONFERENCE/TRAINING  
PROGRAMMES/SYMPOSIUM/  
MEETINGS/WORKSHOPS/SEMINARS**

- ☛ **Why does Fiscal Federalism Matter?**, organized in collaboration with the World Bank at NIPFP, New Delhi, August 1, 2018.  
Programme Coordinator: Rathin Roy

- ☛ **Seminar on Issues in States Finances - Analysis of State Budgets 2018-19**, at India International Centre, New Delhi, August, 10, 2018.  
Programme Coordinator: Pinaki Chakraborty



**Issues in State Finances: Analysing the State Budgets 2018-19:**  
Shri A. N. Jha, Expenditure Secretary, Ministry of Finance, GoI, addressing the delegates, August 10, 2018, IIC, New Delhi.

- ☛ **3rd Law Economics Policy Conference 2018**, jointly organized by National Institute of Public Finance and Policy and the Institute for New Economic Thinking at India Habitat Centre, New Delhi, November, 26-28, 2018.  
Programme Coordinator: Ajay Shah
- ☛ **One-week Advanced Management Development Programme for the Senior Officers of the Office of Comptroller and Auditor General of India (IA&AS Officers)**, NIPFP, New Delhi, December 10-14, 2018.



*Programme Coordinators: Pinaki Chakraborty & Manish Gupta*

- ☛ **Two-week Training programme for ICAS Probationers on Emerging Issues and Challenges in Public Finance and Policy**, NIPFP, New Delhi, December 10-21, 2018.  
*Programme Coordinator: Amandeep Kaur*

🗨️ 12<sup>th</sup> Two-week Refresher Course in Public Economics for University and College Teachers in South Asian Region, NIPFP, New Delhi, December 17-28, 2018.

*Programme Coordinators: Suranjali Tandon & Amey Sapre*

🗨️ Half-day National Consultation on Child Budgeting in India: Towards Better Investments for the Realization of Children’s Right in collaboration with the Save the Children and National Coalition for Education (NCE), NIPFP, New Delhi, December 20, 2018.

*Programme coordinator: H.K. Amarnath*



🗨️ One-week Training Programme on Public Finance for Officer Trainees of the Indian Economic Service (IES), (2016 Batch), NIPFP, New Delhi, December 24-28, 2018.

*Programme Coordinator: Manish Gupta*



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

- ☒ Amarnath, H.K., key speaker in the conference on The National Consultation on Child Budgeting in India, organised by Save the Children, NIPFP and National Coalition for Education, New Delhi, December 20, 2018.
- ☒ Bhanumurthy, N.R., invited as a panelist by India Today’s “Make in India: Emerging Entrepreneurs Awards”, Taj Mahal Hotel, New Delhi, July 6, 2018.
- ☒ -----, invited to give a keynote address in the national seminar on **Issues before the 15<sup>th</sup> Finance Commission**, Manipur University, Imphal, July 16, 2018.
- ☒ -----, presented a paper in 12<sup>th</sup> Annual Conference on **Maintaining Stability and Strengthening Momentum of Growth Amidst High Uncertainty**, organized by Bank Indonesia, held at Bali, Indonesia, August 30-31, 2018.
- ☒ -----, invited by UN-DESA to speak on **Growth Prospects for India** during the Annual Project LINK meeting at UN-ECLAC, Santiago, Chile, September 5-7, 2018.
- ☒ -----, invited to present a paper on **Assessing Public Expenditure Efficiency in India** at ADRI, Patna, in the National Seminar on “Addressing the Problems of Inter-State and Inter-District Disparity of India, organized for the 15<sup>th</sup> Finance Commission, October 1, 2018.
- ☒ -----, invited by GM University, Sambalpur, as Guest Speaker to address in the two-day conference on **Transforming India: Issues and Challenges**, November 9-10, 2018.
- ☒ -----, invited by the Asian Development Bank, Manila, to give presentations on the **Economics Research Department**, November 19-23, 2018.
- ☒ -----, invited by The Indian Economic Association to give Keynote address in the 101st Annual Conference, Vellore Institute of Technology, Vellore, December 27-29, 2018.
- ☒ Bhattacharya, Rudrani, participated in the DSGE Workshop and Conference, Indira Gandhi Institute of Development Research, Mumbai, August, 6-7, 2018.
- ☒ Bose, Sukanya, paper presented on **Fiscal Policy and Unemployment**, Workshop on CORE: The



Economy at Azim Premji University, Bangalore, October, 27-28, 2018.

-----, panel discussion on Towards better investment and spending priorities for children, The National Consultation on Child Budgeting in India, organised by Save the Children, NIPFP and National Coalition for Education, New Delhi, December 20, 2018.

Chakraborty, Lekha, participated in the ISST-Heinrich-Böll-Stiftung Panel discussion on **Gender in the Policy and Practice of International Financial Institutions** at IHC, New Delhi, August 3, 2018.

-----, invited to present in a session **Sustainability in Exploration** in National Summit on Mineral Exploration and Sustainability for boosting investments in the mineral exploration organised by FICCI along with IICSR, New Delhi, August 17, 2018.

-----, presented paper (co-authored with Pinaki Chakraborty) **Federal Asymmetries and Economic Convergence**, at the 74th Annual Congress of the International Institute of Public Finance 2018, The Impact of Public Policies on Labour Markets and Income Distribution, Tampere City Hall, Finland, August 21 - 23, 2018.

-----, (with Amandeep Kaur) attended a round table on **Nutrition- Public Expenditure Review - Public Finance for Children (PF4C)**, organised by UNICEF and Government of Gujarat, Gandhinagar Secretariat, September 20, 2018.

-----, invited for a panel discussion, **Economic Challenges before Elections**, High Commission of Canada with Daniel Holton, Counsellor and Jake Thomas, Political and Economic Secretary.

Chakraborty, Pinaki, invited to participate in the **Panel Discussion on XV Finance Commission**, The Centre for Multidisciplinary Development Research (CMDR) Hubli, July 31, 2018.

Dash, Bharatee Bhusana, presented a co-authored paper **The Privatness of Public Expenditure: A Model and Empirics for the Indian States**, at the 14th Annual Conference on Economic Growth and Development, Indian Statistical Institute, New Delhi, December 19-21, 2018.

Datta Pritam, paper presented on **Medical Devices Market and Import Dependence: India Chapter**, WHO Global Forum on Medical Devices,

AMTZ-Kalam Convention Centre, Visakhapatnam, December 13-15, 2018.

-----, presented paper **Spatial Concentration and Productivity of Textile and Leather Manufacturing in India**, 60th Annual Conference of the Indian Society of Labour Economics, IGIDR, Mumbai, December 19-21, 2018.

Gupta, Manish, presented a paper **Analysis of State Finances: Issues and Challenges** in the International Conference *Public Finance: Theory, Practice and Challenges*, Centre for Economic Policy and Public Finance, Asian Development Research Institute, Patna, December 7-8, 2018.

Kaur Amandeep, attended International Workshop on **Efficiency and Productivity Measurement using Data Envelopment Analysis**, organised by the Faculty of Economics, South Asian University, New Delhi, collaboration with Buckingham Business School, The University of Buckingham, United Kingdom, November 27-29, 2018.

Khan, Mohd. Asif, attended a **Librarians' Day** programme at IGNOU, New Delhi, programme was organised by Prof. G. Ram Reddy Library, in association with IASLIC, September 17, 2018.

-----, presented a paper (co-authored with Navin K. Singh) **Use of Library Resources by the Faculty Members of National Institute of Public Finance and Policy New Delhi, India: A Comparative Study** in the 3rd International Conference of Asian Libraries: Building Smart Libraries: Changes, Challenges, Issues and Strategies held from August 6-8, 2018 in Central University of Kashmir, Srinagar.

Mohanty, Ranjan Kumar, presented a paper **How Does Public Debt affect the Indian Macroeconomy? A Structural VAR Approach**, and was discussant for **Effectiveness of Fiscal Policy in Stimulating Economic Growth: An Empirical Study on Bangladesh** at the South Asia Workshop on Fiscal Policy, organized by the World Bank Group, Kathmandu, Nepal, September 17-18, 2018. He also chaired a session on **What are the Fiscal Implications of parastatals and regulation?**

-----, participated in a one-week workshop **Financial Time-Series modelling in R: FinMODE-2018**, organized by Department of Economic Services, Indian Institute of Technology, Kanpur, Uttar Pradesh, September 24-28, 2018.

- ☒ -----, presented a paper **Analyzing the Dynamic Relationship between Physical Infrastructure, Financial Development and Economic Growth in India**, and was discussant for **The Efficiency and Productivity of Deposit-Taking and Non-Deposit-Taking Microfinance Institutions in Cambodia** at 16th East Asian Economic Association (EAEA) International Convention, National Taiwan University, Taipei, Taiwan October 27-28, 2018.
- ☒ Nayak Dinesh Kumar, presented paper **Explaining Financial Globalisation in South Asia: the Role of Governance** in a faculty seminar, Sambalpur University, Sambalpur, Odisha, August 27, 2018.
- ☒ Pandey, Rita, participated in **Driving the Next Stage of Green Finance: India-UK Dialogue 2018**, organized by Climate Bonds Initiative and FICCI, London, July 16, 2018.
- ☒ -----, invited to participate in **Green Finance Summit 2018 - Mainstreaming Green Finance**, organized by City of London, London, July 17, 2018.
- ☒ -----, invited speaker and chair at **International Conference on Sustainable Growth through Material Recycling: Policy Prescriptions** organized by NITI Aayog, Government of India and Material Recycling Association of India, New Delhi, August 6, 2018.
- ☒ -----, invited speaker in international conference on **Circular Economy Mission**, organised by GIZ, European Union, and NITI Aayog, September 6-8, 2018.
- ☒ -----, presenter and chair at **URBIO International Network for Urban Biodiversity and Design Conference**, Cape Town, South Africa, September 11-14, 2018,
- ☒ -----, Speaker at workshop on **Biodiversity Index for Cities: A Diagnostic, Planning and Policy Tool** held in Singapore, October 29-31, 2018.
- ☒ -----, nominated participant and speaker at CBD CoP 13, Sharm El Sheikh, Egypt, November 19-25, 2018.
- ☒ -----, organised and presented in Round-table on **State Biodiversity Strategy and Action Plans and Resource Mobilization Strategies for Implementing the SBSAPs in HP**, Shimla, December 14, 2018.
- ☒ -----, organised and presented in Round-table on **State Biodiversity Strategy and Action Plans and Resource Mobilization Strategies for Implementing the SBSAPs in Sikkim**, Gangtok, Sikkim, December 20, 2018.
- ☒ Patnaik, Ila, participated as speaker in the session on **Investing in the Right Infrastructure for Low-Carbon Development** in the Investing in a Low-Carbon India conference organised by Observer Research Foundation in collaboration with Organisation for Economic Co-operation and Development (OECD), New Delhi, July 3, 2018.
- ☒ -----, participated and presented paper titled **The Impact of Tax Breaks on Household Financial Saving** in the India Policy Forum 2018 organised by National Council of Applied Economic Research, New Delhi, July 10-11, 2018.
- ☒ -----, participated as discussant in the session on **Bridging the International Gap-Technical Analysis in Financing Green Energy Transitions and Climate Resilient Infrastructure in India** workshop organised by Observer Research Foundation in collaboration with MacArthur Foundation, New Delhi, July 18, 2018.
- ☒ -----, participated in **National Conference on Innovation in Pollution Regulation** organised by The Energy Policy Institute at the University of Chicago (EPIC-India) and the Tata Centre for Development at UChicago (TCD), New Delhi, August 13, 2018.
- ☒ -----, participated in the session on **India Economic Strategy to 2035: Navigating from Potential to Delivery** organised by Confederation of Indian Industry (CII) in partnership with Australian High Commission, New Delhi, August 20, 2018.
- ☒ -----, participated in panel discussion on **Indian Debt, Indian Problem, Indian Solution in India Banking Conclave 2018** organised by Centre for Economic Policy Research, New Delhi, August 23, 2018..
- ☒ -----, participated as speaker in the session on **Financing for Resilience Building** under the theme **Towards Resilient Odisha** in the Odisha Development Conclave organised by Odisha Development Initiative, Bhubaneswar, August 24-26, 2018.
- ☒ -----, participated and gave Opening Remarks, as discussant in the session on **How Important is**

**Fiscal Policy in South Asia?** and gave Special Lecture in the **Regional Workshop on Fiscal Policy in South Asia**, also participated in policy panel in the keynote session on **Fiscal Federalism in Nepal** organised by World Bank Group, Kathmandu, Nepal, September 17-18, 2018.

-----, participated as speaker in the international panel on **Trade in National Currencies: Challenges and Opportunities** organised by The Centre for Iranian Studies in Ankara (IRAM), Ankara, Turkey, October 19, 2018.

-----, participated as panelist in the session on **Taking Stock of Existing Funds in India: Current Status and Comparative Experience from other Federal and High-risk Countries** in international workshop on Disaster Risk Management (DRM) Financing in India organised by the World Bank, New Delhi, November 12-13, 2018.

-----, participated as lead speaker in roundtable on **Indian Banks, Indian Challenges, Indian Solutions** organised by Centre for Economic Policy Research (CEPR) along with Swadeshi Jagran Manch, New Delhi, November 17, 2018.

-----, participated as discussant in the seminar on **Non-Performing Assets and the Slow Path to Bank Reform** organised by Brookings India, New Delhi, November 19, 2018.

-----, participated and gave Welcome Address at **3rd Law Economics Policy Conference on Health, 2018** organised by NIPFP, New Delhi and Institute for New Economic Thinking, New York, New Delhi, November 27-28, 2018.

-----, participated in panel discussion in the session on **Global Trade Norms under Pressure** in the 15th India Trilateral Forum organised by Observer Research Foundation in collaboration with the German Marshall Fund of the United States (GMF) and the Swedish Ministry for Foreign Affairs, Stockholm, Sweden, November 29-30, 2018.

-----, participated as lead speaker in roundtable on **India and its Banks: Reforming Financial Institutions to Fund India's Economic and Development Needs** organised by Swadeshi Jagaran Manch along with Centre for Economic Policy Research, New Delhi, December 8, 2018.

-----, participated in workshop on **Improving Education Outcomes** organised by office of the CAG of India, New Delhi, December 10, 2018.

-----, participated and chaired the technical session on Value Added and Intra-Industry Trade at the Sixth Research Conference on **Empirical Issues in International Trade and Finance** organised by The Indian Institute of Foreign Trade, New Delhi, December 13, 2018.

-----, participated as Panellist in the session on The Neemrana Roundtable: Policy Priorities 2019-2024 in The 20th Neemrana Conference organised by NCAER, The Neemrana Fort Palace, Rajasthan, December 14-16, 2018.

-----, participated in CPR Dialogues 2018 on **Navigating India's 21st Century Transitions** organised by CPR, New Delhi, December 17, 2018.

-----, participated in the panel discussion on **The Way Forward for the Indian Economy** organised by Ideas for India, New Delhi, December 18, 2018.

Roy, Rathin, participated in a panel discussion **Biting the Bullet - Privatisation Vs Mergers** in a two day CEPR's India Banking Conclave, 2018, ITC Maurya, New Delhi, August 24, 2018.

-----, participated in the **Annual General Meeting** of the Oxford and Cambridge Society of India, IIC New Delhi, September 8, 2018.

-----, participated as panelist on Tandem Research Report on **Emerging Technologies and the Future of Work in India** jointly organized by Tandem Research and ILO at IHC, New Delhi, September 13, 2018.

-----, participated as panelist at the release of Event Report on **State of Waste in India** organized by Chintan Environmental Research and Action Group, ICH, New Delhi, September 13, 2018.

-----, delivered a talk at Chennai International Centre (CIC), Chennai, September 22, 2018.

-----, participated in **Roundtable: India-UK Green Finance Dialogue** in the presence of Mr Charles Bowman, Lord Mayor, City of London at FICCI Federation House, Tansen Marg, New Delhi, October 12, 2018.

-----, participated in a Round Table Conference on **What is true value of Rupee?**



- organised by Swadeshi Jagran Manch, Haryana Bhawan, New Delhi, October 13, 2018.
- ☒ -----, participated in the Talk Show: **Connecting together, working together in Water Conference** organised by GIZ, Hyatt Regency, New Delhi, November 2, 2018.
  - ☒ -----, invited to participate in a conference organized by IM-Kolkata, November 10, 2018.
  - ☒ -----, invited to deliver a lecture on **Development Finance and Financial Architecture and Agenda 2030** in a Capacity Building Programme on Learning South-South Cooperation under ITEC of the Ministry of External Affairs, Gol at RIS, IHC, New Delhi, November 16, 2018.
  - ☒ -----, invited to speak on **Fiscal System and Contemporary Business Scenario** in a Faculty Development Program (FDP) on Contemporary Business Environment, organized by Internal Quality Assurance Cell, PGDAV College, University of Delhi at PGDAV College, New Delhi, December 11, 2018.
  - ☒ Sane, Renuka, presented (co-authored paper), **The Impact of Tax Breaks on Household Financial Saving** in India Policy Forum organised by NCAER, New Delhi, July 10, 2018.
  - ☒ -----, participated in UNSW Seminar in Sydney, Australia, July 17-27, 2018.
  - ☒ -----, participated in IBBI-IGIDR Insolvency and Bankruptcy Reforms Conference, IHC, New Delhi, August 3-4, 2018.
  - ☒ -----, participated as a Speaker **Data Protection Authority and Compliance** organised by Medianama, IHC, New Delhi, August 23, 2018.
  - ☒ -----, organised (co-hosted with Smriti Parsheera) and participated in Conference on Privacy and Data Protection NIPFP Technology Policy, NIPFP, New Delhi, September 5, 2018.
  - ☒ -----, participated in an event **India and EU - Co-Creation of Projects in alignment with Sustainable Development Goals (SDGs) on Clean Energy and Climate Change** FICCI, New Delhi, September 21, 2018.
  - ☒ -----, participated in **Round-table on Insolvency Academics Forum**, Kesar Dass B. & Associates, Hotel Leela, New Delhi, November 12, 2018.
  - ☒ -----, participated in **3rd Law Economics Policy Conference on Health 2018** Organised by NIPFP, New Delhi and Institute for New Economic Thinking, New York, IHC, New Delhi, November 26-28, 2018.
  - ☒ -----, organised and participated in the roundtable on **The way forward for personal insolvency in the Insolvency and Bankruptcy Code**, NIPFP, New Delhi, December 4, 2018.
  - ☒ Shah, Ajay, participated in the **15<sup>th</sup> India Policy Forum 2018** organised by NCAER, New Delhi, July 10-11, 2018.
  - ☒ -----, participated as Moderator in the roundtable on **Indian Insolvency and Bankruptcy Code: Recent Jurisprudence, Developments and Opportunities for Deepening the UK-India Links**” organised by City of London, London, July 16, 2018.
  - ☒ -----, participated in roundtable on **World Bank in the Human Development Sector: An Invitation to Interact with Hart Schafer, Vice President, South Asia Region, the World Bank** organised by World Bank, New Delhi, August 2, 2018.
  - ☒ -----, participated as Discussant in the session on **How is IBC Working?** and Moderator in the panel on **Challenges Post IRP in Insolvency and Bankruptcy Reforms Conference** organised by Insolvency and Bankruptcy Board of India (IBBI) and Indira Gandhi Institute of Development Research, New Delhi, August 3-4, 2018.
  - ☒ -----, participated as Moderator in discussion on **Overview of the Video-on-demand Industry in India** in the roundtable organised by Observer Research Foundation, New Delhi, September 4, 2018.
  - ☒ -----, participated as Moderator in the session on Paper Presentations and gave Closing Remarks in the conference on **Privacy and Data Protection** organised by NIPFP, New Delhi, September 5, 2018.
  - ☒ -----, participated as Moderator in the plenary session on **How to Make IBC Process More Effective** in the **3rd Annual Insolvency Summit 2018 on the theme The New Window to Restructuring Your Business** organised by Legal Era Magazine, Mumbai, September 21, 2018.
  - ☒ -----, participated as Moderator in the session on **Privacy, Aadhaar and the State**, gave presentation on Competition issues in the online economy and also gave Closing Remarks in the

conference on **Regulating Emerging Technology** organised by NIPFP, New Delhi with support from Friedrich Naumann Foundation and Omidyar Network, Mumbai, October 30, 2018.

-----, participated in the **BR Ambedkar Lecture Series** organised by office of the CAG, of India, New Delhi, October 31, 2018.

-----, participated as Panellist in the session on Lessons and Learnings from 2 Years of IBC, Special Focus on the Top 40 Accounts in the **INSOL India Annual Conference 2018** organised by INSOL India, New Delhi, November 13-14, 2018.

-----, participated and delivered the Summing up speech in **Almus 5<sup>th</sup> Annual Conference** organised by Almus Risk Consulting, Mumbai, November 17, 2018.

-----, participated and gave a talk on **Market Failures and the Role for Regulation** at IBBI Lectures organised by Insolvency and Bankruptcy Board of India (IBBI), New Delhi, November 24, 2018.

-----, participated and gave a presentation on **The rise of government-funded health insurance in India** during the panel on Regulation of Health Insurance and also did Summing up at 3rd Law Economics Policy Conference on Health, 2018 Organised by NIPFP, New Delhi and Institute for New Economic Thinking, New York, New Delhi, November 27-28, 2018.

-----, participated as Moderator in the Open discussions: The Way Forward in round table on **The Way Forward for Personal Insolvency in the IBC** organised by NIPFP, New Delhi on December 4, 2018.

-----, participated in the conference on **Life in India's Slums** organised by The University of Chicago Law School, New Delhi, December 6-7, 2018.

-----, participated in workshop on **Improving Education Outcomes** organised by office of the CAG of India, New Delhi, December 10, 2018.

-----, participated as discussant in the session on Financial Crisis in **9th Emerging Markets Finance Conference 2018** organised by Indira Gandhi Institute of Development Research in collaboration with Vanderbilt Law School, Mumbai, December 13-15, 2018.

-----, participated and gave plenary talk on **The Statistics of Exchange Rate Regimes: Recent Developments and Possibilities for New Research** at Research Workshop and Conference on **Statistical Methods in Finance 2018** organised by Indian Statistical Institute Chennai Centre jointly with Chennai Mathematical Institute, Chennai, December 17- 20, 2018.

Sikdar, Satadru, presented **Public Provisioning for Secondary Education in India: A Situation Assessment**, in the seminar on *Universalisation of Secondary Education*, organised, Council for Social Development, Delhi, IIC, New Delhi, July 14, 2018.



## GUEST LECTURES BY NIPFP FACULTY

Amarnath, H.K, delivered lecture on **Indian Budget Making Process** for the probationers of Indian civil Accounts Service, at INGAF, MoF, Gol, August 9, 2018.

-----, delivered a talk on **Budgets for SDGs especially the allocations for SDG related to gender equality, i.e, SDG 5**, National Consultation on Leaving No One Behind: Conversations around SDGs 3 and 5, organised by SAHAJ - in partnership with Equal Measure 2030, Delhi, October 23, 2018.

-----, key speaker in an **Awareness programme about child budgeting** organised by Save the Children for NGO volunteers in West Bengal, Kolkata and Patna, Bihar, October 25 and 26, 2018.

-----, delivered two lectures on **Classificatory Adjustments in Public Finance Data and Fiscal Decentralisation in India**, officials of Government of West Bengal, Jindal University, November 13, 2018.

-----, delivered lecture as visiting faculty on **Indian Fiscal Federal Structure**, for the participants of International Training for Economic Cooperation at INGAF, MoF, Gol, December 11, 2018.

Bhanumurthy, N.R, invited by Madhya Pradesh Government to give a talk on **Public Expenditure, Governance and Human Development**, Bhopal, August 3, 2018.

-----, invited by International Centre for Environment Audit and Sustainable Development,

- to give a talk on **Preparedness for Implementation of SDGs in India**”, Jaipur August 7, 2018.
- ☛ -----, delivered lecture on **Issues in Indian Macroeconomics**, FLAME University, Pune, August 8, 2018.
  - ☛ -----, invited by RBI Staff College, Chennai, to give a talk to the **Mid-Career officials of RBI** on September 25, 2018.
  - ☛ -----, invited by IIM, Lucknow to give a talk to **Indian Revenue Service Officers on Indian Economy**, Lucknow, October 3, 2018.
  - ☛ -----, invited to give a talk on **Fiscal-Monetary Relationships in India**, IIM Lucknow, Noida Branch, October 20, 2018
  - ☛ -----, invited to give a talk on **Fiscal Policy issues in India**, INGAF, December 7, 2018.
  - ☛ Bhattacharya, Rudrani, invited to deliver lectures on **Time Series and Panel Data Modelling**, Department of Economics, School of Social Sciences, Doon University, Dehradun, Uttarakhand, November 22, 2018.
  - ☛ Chakraborty, Lekha, delivered Special Lecture on **Gender & Macro economy** at the IIC-NCAER Malcom Adishesiah Mid-Year Review of Indian Economy at India International Centre, New Delhi.
  - ☛ -----, delivered a talk on **Fiscal Policy Interventions for Child Care**, workshop on Women’s Work and their Child Care Needs, organised by Institute of Social Studies Trust, New Delhi at India International Centre, September 28, 2018.
  - ☛ -----, delivered a lecture on **Gender Budgeting** for the officials of Ministry of Housing and Urban Development, Govt of India, Human Settlements Management Institute, HUDCO, New Delhi, October 4, 2018.
  - ☛ -----, invited to deliver a talk on **Canada’s Economic Growth**, by Shastri Indo-Canada Institute, IHC, New Delhi, October 10, 2018.
  - ☛ -----, delivered guest lecture on **Gender in Macroeconomics** at Uppsala University, Sweden, September 2018.
  - ☛ Chakraborty, Pinaki, delivered a lecture at The Indian Institute of Management Bangalore, for Financial Macroeconomics Course, Bangalore, August 6, 2018.
  - ☛ -----, invited by The Forum of Federations and the Konrad Adenauer Stiftung in collaboration with the Department of Interior and Local Government (DILG) and the Centre for Federalism and Constitutional Reform (CFCR) on Comparative Practices in Fiscal Federalism and the draft federal Constitution of Philippines to deliberate on the viability of the federal system in Philippines, , Manila, September 6-7, 2018.
  - ☛ -----, invited by Tata Steel Limited as a Speaker on **Changing Policy Space for Public Finance and Recent Macro Economic Thinking**. New Delhi. September 14, 2018.
  - ☛ -----, delivered a lecture in the Workshop on **Public Finance & Taxation** organized by Centre for Training and Research in Public Finance and Policy (CTRPFP) on Broader Ambit of Public Finance and GST, Kolkata, September 29, 2018.
  - ☛ -----, delivered a lecture in the National Seminar titled **India after a Quarter Century of Economic Reforms - The Benefits and Costs** Sikkim University, Gangtok, October 5-6. 2018.
  - ☛ -----, delivered four lectures on **Indian Public Finance**, Indira Gandhi Institute of Development Research (IGIDR) to the students of MA Economics, October 9-10, 2018.
  - ☛ -----, deliver a Public lecture on **Federalism** at Indian Institute of Management Calcutta, October 25, 2018.
  - ☛ -----, delivered a lecture on **Implications of 15th Finance Commission Terms of References for Fiscal Federalism in India**, Centre for the Study of Contemporary Societies (CSCS), Bhubaneswar, October 27, 2018.
  - ☛ -----, delivered a lectures on **Fiscal System and Monetary System, Stabilization by fiscal Policy and monetary Policy, Impossible Trinity and Current Indian thinking on macro and finance policy** for the 93rd Foundation Course for the officer trainees of All India Services and Central Services (Group A), at the Academy of Administration and Management, Bhopal, October 30, 2018.
  - ☛ -----, delivered a lecture on **Changing Nature of Fiscal Federalism in India, Fiscal Consolidation and Debt Sustainability** in the Ten-Days Orientation Programme in Social Science Research for Research Scholars and Teachers belonging to Scheduled Castes (SCs) and

Scheduled Tribes (STs), from November 26 to December 06, 2018 at Institute for Studies in Industrial Development, Vasant Kunj, New Delhi, December 4, 2018.

- -----, delivered a lecture on **Economics** at the PGDAV College, New Delhi. December 13, 2018.
- Datta, Pritam, delivered lecture on **The bidi industry in India: taxes on and the expected impact of GST** at Panel discussion on Effects of price and tax measures on tobacco-related outcomes, Stakeholder Engagement Meeting for TCCP project, PHD house, New Delhi, September 10, 2018.
- Gupta Manish, delivered two lectures on **Changing Nature of Centre-State Relationship, and State Finance Commissions: A Comparative Analysis of SFC Reports of Major States** Certificate Programme on Public Finance Management for the Officers of Government of West Bengal, OP Jindal University, Haryana, August 13, 2018.
- -----, delivered a lecture on **Financial Decentralisation and Panchayati Raj Institutions** for the officials of Ministry of Housing and Urban Development, Govt of India, Human Settlements Management Institute, HUDCO, New Delhi, October 3, 2018.
- -----, delivered two lectures on **Changing Nature of Centre-State Relationship and State Finance Commissions: A Comparative Analysis of SFC Reports of Major States** Certificate Programme on Public Finance Management, OP Jindal University, Haryana, November 23, 2018.
- -----, delivered lecture on **Changing Nature of Centre-State Relationship** Certificate Programme on Public Finance Management for the Officers of the CAG, OP Jindal University, Haryana, December 20, 2018.
- Hazarika, Bhabesh, delivered a lecture on **Public Private Partnership** in the Certificate Programme on Public Finance Management For the officers of Government of West Bengal, Jindal School of Government and Public Policy September 12, 2018.
- -----, delivered a lecture on **Public Policy and Programme Evaluation** in the One Week Training Program on Public Financial Management for Officials of SILDA, Sri Lanka, INGAF, New Delhi, September 12, 2018

- Jena, Pratap Ranjan, delivered lecture on **Issues in Public Financial Management Systems**, Certificate Programme on Public Finance Management for the Officers of Government of West Bengal, Jindal University, Haryana, August 16, 2018.
- -----, delivered lecture on **Contemporary issues in Public Financial Management Systems**, Management Development Program for the officers of the Indian Revenue Service (Direct Taxes), Strategic Management Group, Indian Institute of Management, Lucknow, September 12, 2018.
- -----, delivered lecture on **PFM and fiscal policy in a medium Term: issues relating to Performance Certificate Programme on Public Finance Management**, Jindal University, Haryana November 22, 2018.
- -----, delivered lecture on **PFM Performance Measurement Framework**, ITEC Training on Public Expenditure Management, INGAF, New Delhi, November 29, 2018.
- Mohanty, Rajan Kumar, delivered seven lectures on **Time Series Econometrics** in a one-week course on Research Methodology in Economics, JNU, November 5-10, 2018.
- Pandey, Radhika, delivered lecture on **Blockchain** at a workshop organised for the Lamp Fellows, September 20, 2018.
- Rathin, Roy, invited to deliver a Keynote Address in the 15<sup>th</sup> edition of **India International Gold Convention**, organised by Foretell Business Solutions in association with India Bullion and Jewellers Association (IBJA) and supported by World Gold Council (WGC), Association of Gold Refiners and Mints of India (AGRMI), Association of Gold Exporters of Ghana, Ontario Canada and Singapore Bullion Market Association (SBMA), Le Meridian, Kochi, August 3-5, 2018.
- -----, invited as Expert Speaker in a Technical Session **The Role of the FA**, in the Training Program for Financial Advisers of all Central Government Ministries organized by NIFM, Faridabad, IHC, New Delhi, August 6, 2018.
- -----, invited to deliver a keynote address at the annual retreat of the UN Country Team (UNCT), detailed discussion on the implementation plan for the United Nations Sustainable Development Framework (2018-



2002), the five-year programming framework of the UN in India, that is aligned to India's new and emerging development priorities and the Agenda 2030 for Sustainable Development, Taj Gateway Resort, Gurugam, August 30-31, 2018.

• -----, Chief Guest at the Inaugural ceremony of the international training programme **Skill Development and Employment Generation**, organised by V.V. Giri National Labour Institute, Noida, September 10, 2018.

• -----, invited as panelist in the session on **Investing in New India** in the 53<sup>rd</sup> SKOCH Summit: The Fifth Year: 2019 marks five years of the Narendra Modi Government What are its implications and importance?, Mavalankar Hall, New Delhi, September 18, 2018.

• -----, invited to address the Executive Council of NASSCOM, Hotel ITC Maurya, New Delhi, September 19, 2018.

• -----, invited to Address IAS Officers of 15-18 years' service in the Phase IV of the Mid-Career Training Programme, organised by Lal Bahadur Shastri National Academy of Administration at Dehradun, Mussoorie, September 24, 2018.

• -----, invited to speak on **Inclusive and Sustainable Growth in India - Policy Challenges and Prospects** in the seminar on Policy Issues for Senior General Managers of Reserve Bank of India, College of Agricultural Banking (CAB), Pune, October 31, 2018.

• -----, invited to participate in a two-day Expert Group Meeting (EGM) to develop a comprehensive assessment of investment requirements for achieving the Sustainable Development Goals (SDGs) by 2030, co-hosted by Economic and Social Commission for Asia and the Pacific (ESCAP), Bangkok, November 14-15, 2018.

• -----, invited to attend the **Connecting India Public Finance Work Internationally for Better South-South Cooperation in Research, Policy and Advocacy** organised by Financial Commission of South Africa in Cape Town and Midrand, South Africa, Also visited Johannesburg, South to initiate a research study on efficiency of Public Expenditure Management and Tax Administration under the BMGF project during 20-28 November 2018.

• -----, invited to attend **15<sup>th</sup> India Trilateral Forum**, Observer Research Foundation, New Delhi, in collaboration with German Marshall Fund of the United States (GMF) and Swedish Ministry for Foreign Affairs in Stockholm, Sweden, November 28 - December 2, 2018.

• -----, visited the Overseas Development Institute (ODI) and the Institute of Fiscal Studies (IFS) to discuss a collaborative work, London, December 2-4, 2018.

• -----, invited to participate in the Indonesia MoF Annual International Forum on Economic Development, Bali, December 6-7, 2018.

• -----, invited as panelist in the session on **The Economic Manifesto**, 55<sup>th</sup> SKOCH Summit: The Economic Manifesto at Constitutional Club of India, New Delhi, December 22, 2018.

• Shah, Ajay, delivered lecture in the joint session on **Regulation** at Phase IV of Mid-Career Training Programme for IAS Officers organised by Lal Bahadur Shastri National Academy of Administration, Mussoorie, October 9, 2018.

• -----, delivered lectures on **Statutory Regulatory Agencies and Macroeconomic Finance Developments** at 5-day orientation training programme for senior Indian Audit Accounts Service (IA&AS) officers organised by National Academy of Audit Accounts, Shimla, Shimla, October 22-26, 2018.

• Sikdar Satadru, delivered a lecture on **Universal Basic Income: How to Finance it?**, International Center for Development and Decent Work (ICDD), University of Kassel, Kassel, Germany, November 29, 2018



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

• Bhanumurthy N.R., Faculty Selection Committee, IRMA, Anand, August 9, 2018.

• -----, Member, Task force on Sugarcane and Sugar Industry, from December 2018, NITI Aayog.

• -----, Team Leader and Member, Fourth Common Review Mission of Ministry of Rural Development, Government of India, for Uttarakhand to assess the implementation of Rural Development Programs, December, 2018.

- ⌘ -----, Secretary, The Indian Econometric Society
- ⌘ -----, Managing Trustee, The Indian Economic Association Trust for Research and Development
- ⌘ -----, Best Paper Award, for a research paper on *Financial Globalization and Economic Growth in South Asia*, awarded by Bank Indonesia (Central Bank of Indonesia) during the 12th Annual Conference on “Maintaining Stability and Strengthening Momentum of Growth Amidst High Uncertainty”, held at Bali, Indonesia, August, 30-31, 2018
- ⌘ -----, Examined Ph.d theses from Jawaharlal Nehru University, IGIDR, IIT-Bombay, Indian Statistical Institute (Kolkata), Amity University, Jadavpur University, and University of Hyderabad.
- ⌘ -----, Acted as Referee to RBI DRG Study, RBI Working Paper Series, Technological Forecasting and Social Change, Quarterly Review of Economics and Finance, Manuscript from Oxford University Press, Indian Economic Review, Journal of Quantitative Economics, International Journal of Finance and Economics, Journal of Social and Economic Development, Microfinance Review.
- ⌘ Bhattacharya, Rudrani, Reviewer 6<sup>th</sup> Pan-IIM conference, IIM Bangalore held in December.
- ⌘ -----, Reviewer *RBI Occasional Paper, Economic Modelling*.
- ⌘ Chakraborty, Lekha Member, International Institute of Public Finance, Germany
- ⌘ -----, Fulbright Selection Board Member, US Non-STEM Fulbright Fellowship, 2018.
- ⌘ -----, Visiting Professor, Uppsala University Sweden.
- ⌘ -----, External Examiner, PhD Thesis, CESP, JNU, New Delhi. And Mumbai University.
- ⌘ -----, Reviewer, Applied Economics, EPW,
- ⌘ -----, Visiting Professor, Department of Economics, American University, Washington DC.
- ⌘ Chakraborty, Pinaki, Member, for the preparation of compilation of the financial history of Kerala Finance, Government of Kerala.
- ⌘ Jena, Pratap Ranjan, Member, Internal Working Group (IWG) on IGAS-10 “Public Debt and Other Liabilities of the Government” GASAB, CAG of India.
- ⌘ -----, Examiner and co-guide to Ph.D Scholars.
- ⌘ Patnaik Ila, Member, Academic Council of Indian Institute of Foreign Trade
- ⌘ -----, Member, Task Force to prepare a plan for the establishment of coalition of Disaster Resilient Infrastructure (CDR)
- ⌘ Roy, Rathin, Member, Expert Group for UNESCAP
- ⌘ -----, Member, Economic and Social Survey of Asia and Pacific
- ⌘ -----, Member, Advisory Group to the Finance Minister on G-20 issues
- ⌘ -----, Member, Board of Governors, Institute of Economic Growth, Delhi
- ⌘ -----, Member, Governing Body, National Centre for Good Governance, New Delhi
- ⌘ -----, Member, Reader Group, Global Human Development Report, UNDP
- ⌘ -----, Member, Advisory Council for the K.M. Mani Centre for Budget Studies, Cochin University of Science and Technology
- ⌘ -----, Member, Meta Council on Inclusive Growth, World Economic Forum, Geneva
- ⌘ -----, Member, Task Force on Elimination of Poverty in India, NITI Aayog
- ⌘ -----, Member, Technical Advisory Group for the Biodiversity Finance Initiative in India, Ministry of Environment, Forest & Climate Change, Government of India (8th May 2015 - onwards)
- ⌘ -----, Member, RIS Review Committee to carry out a comprehensive review of Faculty Positions and their pay scales
- ⌘ -----, Member, Lok Sabha Core Group Committee on the Speaker’s Knowledge/Research Initiative
- ⌘ -----, Member, Research Advisory Council (RAC), RIS
- ⌘ -----, Member, Executive Body, Atal Bihari Vajpayee Institute of Good Governance and Policy Analysis
- ⌘ -----, Member, BRICS Business Council Working Group on Financial Services (FSWG) from India
- ⌘ -----, Member, National Steering Group (NSG) under “Samavesh: a proposal initiated by NITI Aayog” - Mechanism for Networking and Partnerships with Knowledge and Research Institutions CII Economic Affairs Council 2017-18
- ⌘ -----, Member, Financial Sector Regulatory Appointment Search Committee (FSRASC);
- ⌘ -----, Member, Committee to Transform India’s Gold Market - NITI Aayog; Economic Advisory Council to the Prime Minister; Tandem Advisory Board - May 2018 onward.

- ⌘ -----, Chairman, Evaluation Monitoring Committee (EMC), Development Monitoring and Evaluation Office, NITI Aayog, New Delhi.
- ⌘ -----, Fellow, Cambridge Commonwealth Society.
- ⌘ -----, Advisory Board of Urbanisation, IIHS Bangalore.
- ⌘ -----, Jury Member, BRICS Economic Research Award for 2017, Exim Bank.
- ⌘ Sane, Renuka, Member, Joint Steering Committee for the establishment of the Insolvency Academics Forum by the Indian Institute of Corporate Affairs, Ministry of Corporate Affairs, Govt. of India, November, 2018.
- ⌘ Sapre, Amey, Member, working group on National Accounting Framework for Blue Economy and Ocean Governance, convened by the Economic Advisory Council of the Prime Minister.
- ⌘ Shah, Ajay, Member, Working Group on Regulatory Structure constituted under Competition Law Review Committee, November 2018; Department of Telecommunications ITU-T SG3 on tariffs and accounting matters for international telecommunications services, 2017-2020; Working Group on Information Utilities setup by Ministry of Corporate Affairs, Government of India for implementation of the Insolvency and Bankruptcy Code, 2016.
- ⌘ -----, Board of Directors, Centre for Monitoring Indian Economy Pvt. Ltd., 1993-; Gujarat State Fertilisers and Chemicals Ltd., 2006-; National Bulk Handling Corporation Limited, 2014-; Britannia Industries Limited, 2017-.
- ⌘ Sikdar, Satadru, Awarded German Academic Exchange Programme / Deutscher Akademischer Austauschdienst (DAAD) fellowships and was a Visiting Scientist at the International Center for Development and Decent Work (ICDD), University of Kassel, Kassel, Germany, November 15 - December 15, 2018.



## NEW PROJECTS INITIATED/IN PIPE-LINE

- ✍ Assessment of Finances of Union Territories - Amey Sapre
- ✍ To Analyse Household Expenditure on Health from the Primary Data of 71st Round of Survey by

the National Sample Survey Office, India - Mita Choudhury - World Health Organisation

- ✍ Study to Assessing Employment Generation under PMAY(U) - N.R. Bhanumurthy - Ministry of Housing and Urban Affairs
- ✍ Developing the State Biodiversity Strategy and Action Plans and Resource Mobilization Strategies for Implementing the SBSAP's in Himachal Pradesh - Rita Pandey - UNDP.
- ✍ Updating the State Biodiversity Strategy and Action Plans and Developing Resource Mobilization Strategies for Implementing the SBSAPs in Sikkim under Gol-UNDP Project on SECURE Himalaya - Rita Pandey - UNDP.
- ✍ Study to validate estimate of financial resources and gap for Assam Agenda: 2030 to achieve the SDGs; and ways of financing the gap - N.R. Bhanumurthy - Government of Assam
- ✍ Outcome Evaluation of State Finances in the context of recommendations of the 14<sup>th</sup> Finance Commission: Determination of a sustainable debt roadmap for 2020-25, taking into account impact of introduction of GST and other tax/non-tax trend forecasts - Government of Jammu & Kashmir - Pinaki Chakraborty
- ✍ Impact of Exclusion of Petroleum Products from GST on State Finances - FIPI - Kavita Rao and Sacchidananda Mukherjee
- ✍ Study on State Public Sector Undertakings (PSUs) of Tripura - Sacchidananda Mukherjee - Government of Tripura
- ✍ MOU between the Ministry of Corporate Affairs and NIPFP - Ajay Shah - Program-in-Charge
- ✍ Nutrition-Public Expenditure Review: UNICEF and Government of Gujarat - Lekha Chakraborty



## STAFF NEWS

- 🔊 Ashok Kumar Khanduri has joined the Institute as Sr. Administrative Officer w.e.f. 1.8.2018.
- 🔊 Arunoday Kumar, Sr. Administrative Officer resigned and relieved on 9.7.2018
- 🔊 Bhaskar Mukherjee, Executive Superannuated w.e.f August 31, 2018.

Published and printed by National Institute of Public Finance and Policy, 18/2, Satsang Vihar Marg, Special Institutional Area, New Delhi 110067. Draft prepared by Kavita Issar, designed by Rohit Dutta, and produced by Himanshi Enterprises. Tel.: 41034642 Email: naturalimp9@gmail.com.

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