

Newsletter

VOLUME - 18 | NOS: 1 & 2 | JAN & JULY - 2021

Projects Completed

▶ **Updating of State Finance Data of States Budgets 2021-22 – NIPFP Data Bank** (Sponsored by NIPFP)
H.K. Amarnath and Rohit Dutta

▶ **Measuring tax effort and efficiency for Indian states** (Sponsored Bill & Melinda Gates Foundation)
Kavita Rao, DP Sengupta, Sacchidananda Mukherjee, Suranjali Tandon, Sri Hari Nayudu

The federal structure of India divided taxation powers between the Union and state governments on certain principles. However, states have lost jurisdiction over many taxes with the introduction of GST, since many state taxes were subsumed into the new tax. The extent of consequent revenue losses to states is not clear. On the other hand, the revenue situation of the states has not improved sufficiently. Despite tax efforts by state governments, improvements in own tax revenues are marginal. Against this background, states need to focus on the other existing taxes to improve their own tax revenues. The major revenue yielding taxes to states in the post-GST regime are excise tax and stamp duty and registration fees. This study attempts to measure tax capacity and tax effort in collecting stamp duty and registration fee across different Indian states.

▶ **NIPFP-CAG Research Programme** (Sponsored by Comptroller and Auditor General) *Ila Patnaik, Radhika Pandey, Medha Raju, Harleen Kaur, Siddhartha Srivastava, Rachna Sharma.*

The proposed framework has been designed for a formal research programme between the Comptroller and Auditor General (CAG) and NIPFP for two years. Under this programme, NIPFP will provide

- research and analytical support to the CAG in policy formulation on various issues related to the research themes;
- provide recommendation on questions related to governance, public administration and performance, and value for money;
- provide technical support on the various aspects of public finance (including taxation, government debt, and expenditure), and financial regulation; and
- provide technical support and research on different sectors audited by the CAG, which shall include approaches to auditing, identification of benchmarks.

▶ **Data for Justice Challenge** (Sponsored by Vayam Forum for Citizenship) *Ila Patnaik, Devendra Damle, Tushar Anand, Viraj Joshi, Vishal Trehan, Siddhartha Srivastava.*

The objective of the study is to create a dataset to understand India's contract enforcement machinery. This will include:

- Time series dataset at case-level on contract enforcement litigation, tracking disputes related to contracts across select district and high courts across states. The data itself will be released periodically as a product.

– Contract Enforcement Index, which will be generated from the aforementioned data. The index will be computed at periodic intervals in order to monitor and compare the performance of various courts and states on this basis. The results generated can then be used to inform policy decisions.

– Contingent on the availability of usable data, the objective is to develop a Text Processing Module to extract information pertinent to contract enforcement from the unstructured text of the judgment/order by way of regular expression matching or on a classification algorithm

▶ **A study on public procurement of pharmaceutical drugs and quality control** (sponsored by Thakur Family Foundation, Inc.) *Ila Patnaik, Harleen Kaur, Madhur Mehta, Ashim Kapoor, Siddharth Srivastava*

The objective of the study is to:

- research on Central and state government expenditure on public procurements;
- the procurement process evaluation;
- the tendering process;
- blacklisting policies;
- how India can leverage the public procurement system to improve drug quality across the pharmaceutical industry;
- whether or not there is a need for a public procurement law specific to the procurement of drugs;
- profile of national companies which supply drugs to states;
- Not of Standardised Quality (NSQ) drugs is published by Central Drugs Standard Control Organisation (CDSCO) on the Sugam portal periodically. What role does this information play in procurement process and what actions do agencies take against repeat offenders.

▶ **Study of legal considerations for the implementation of the spatial planning component of the Shyama Prasad Mukherji Rurban Mission** (Sponsored by Ministry of Rural Development, Government of India) *Ila Patnaik, Devendra Damle, Tushar Anand, Karan Gulati*

The Study is a research product that aims to produce a report to:

- Identify potential challenges in the implementation of the Shyama Prasad Mukherji Rurban Mission (SPMRM) with respect to:
 - The jurisdiction of land revenue departments over agricultural land, and how it can affect the scheme's objectives of preparing spatial plans, and zoning regulation and enforcement mechanism for clusters of villages under the Panchayati Raj Acts of the respective state.
 - Special considerations for spatial plan preparation and its enforcement in Schedule V and VI areas, and gram panchayats governed by the Panchayats (Extension to Scheduled Areas) Act, 1996, and Forest Rights Act, 2006.
 - Implications of notifying and enforcing the Town and Country Planning Acts in rural areas via a study of two sample states.

– Devise appropriate recommendations to mitigate the identified issues for successful implementation of SPMRM.

► **Documentation Centre for ICSSR-MHA project on Critical Issues in Special Areas** (Sponsored by Indian Council of Social Science Research) *Ila Patnaik, Ashim Kapoor, Rachna Sharma, Sameer Pethe, Shefali Malhotra, Chirag Anand.*

The Indian Council for Social Science Research (ICSSR) has recently undertaken a project, sponsored by the Ministry of Home Affairs (MHA), to study critical issues in special areas in India. As part of this project, the NIPFP is assisting ICSSR to assemble documents for creating a digital library related to the study topic. The NIPFP will design and maintain the digital library, which will include primary materials such as Constituent Assembly debates, legal instruments, policy documents, United Nations documents and contracts.

► **Intergovernmental Fiscal Relations in Ethiopia (Certification Programme: NIPFP, India; Forum of Federations, Canada; House of Federation, Ethiopia and Meles Zenawi Leadership Academy, Ethiopia)** (Sponsored by BMGF under Innovation in Public Finance Project) *Lekha Chakraborty, Manish Gupta*

Design the training programme and curriculum in co-ordination with partner institutions and deliver lectures during the two weeks training programme in Bishoftu, Addis Ababa.

► **Analysis of State Budgets 2018-19: Key Issues and Challenges** (Sponsored by BMGF under Innovation in Public Finance Project) *Lekha Chakraborty, Manish Gupta, Amandeep Kaur*

The primary objective of the study is to understand emerging issues in state finances based on the 2018-19 State Budgets in a comparative perspective, analysing state-level fiscal policy stance and key sectoral spending. The central theme of this study is 'Budget Credibility and Fiscal Forecasting Errors of 28 States in India'. The findings of the study was presented in the NIPFP Annual State Finances meeting at the India International Centre, New Delhi, in August 2019.

► **Nutrition Public Expenditure Review: Evidence from Gujarat** (Sponsored by BMGF initiated by Department of Finance, Government of Gujarat and UNICEF Gujarat) *Amandeep Kaur, Lekha Chakraborty (with Ruzel Shrestha, Komal Jain, Anindita Ghosh, Jannet Farida Jacob).*

Against the backdrop of the National Nutrition Mission, this study undertakes a nutrition public expenditure review in the State of Gujarat. The anthropometric data analysis shows that malnutrition is still a silent emergency in the state, though there has been an improvement over the years. The fiscal space for nutrition in a multi-sectoral framework was analysed and only an insignificant portion of state budget was found to be allotted to nutrition-related spending. The public expenditure incidence analysis of the Integrated Child Development Services (ICDS) showed that there are access differentials in the units utilized patterns, and fiscal marksmanship analysis shows that there is huge deviation between what is allotted and what is spent. The outcome parameters show the differential with other states as well as inter-district differentials within Gujarat that persist in the anthropometric indicators relate to undernutrition. This calls for strengthening the nutrition-public expenditure review in the state as part of the public financial management.

► **Covid 19 and Fiscal-Monetary Policy Responses in India** (Self-initiated project) *Lekha Chakraborty, Divy Rangan*

The project looks into the fiscal and monetary policy components of the economic stimulus packages, and its effectiveness on growth recovery in India.

► **Determinants of Private Corporate Investment in India: Maximum Entropy Ensembles** (Self-initiated project, Research collaboration with Fordham University, New York) *Lekha Chakraborty*

The study uses the ME (Maximum Entropy) bootstrap method to analyse the determinants of private corporate

investment in India, and confirms the positive role of public infrastructure investment in 'crowding-in' investment.

► **The Political Economy of Gender Budgeting** (Self-initiated project - research collaboration) *Lekha Chakraborty*

Gender budgeting is a public policy innovation to transform the gender commitments into budgetary commitments. The political economy process of gender budgeting in India has encompassed four distinct phases - innovative knowledge networking, building institutional structures, reinforcing state capacity and strengthening the accountability mechanisms. Against these policy processes, the study has estimated the sector-wise quantum of gender budgeting in India emphasizing the statistical invisibility of care economy.

► **Public Procurement Mechanism in India: Exploring the Alternatives for L1** (Self-initiated project) *Bhabesh Hazarika, Ayushi Jain*

The present study focuses on the mechanism of public procurement in India. For many decades, now, the least cost selection (L1) is method has been followed for public procurement in goods, works and services. Various institutions such as the Central Vigilance Commission (CVC), NITI Aayog, FICCI etc. have suggested the need to replace this with a more suitable method which focuses both on technical as well as financial aspects of procurement. This study highlights the issues associated with the public procurement mechanism and suggests quality and cost based selection (QCBS) as an alternative mechanism which is more efficient in every aspect.

► **The Review of Compliance of the Government of Sikkim to the State FRBM Act for the year 2017-18** (Sponsored by Government of Sikkim) *Pratap Ranjan Jena*

The review report assessed the fiscal stance of the State Government and implementation of the provisions of the FRBM Act as per the recommendations of the Union Finance Commission. The report prepared by the Institute was placed in the state legislature and formed an important element of the established accountability structure. Review of compliance of FRBM Act of a state government provides an institutional mechanism for an independent fiscal review as recommended by the Thirteenth Finance Commission. While Finance Commissions suggested forming fiscal councils, the FRBM Act of Sikkim provides for an independent review of its FRBM Act.

► **Forecasting Consumer Price Index Inflation in India: Vector Error Correction Mechanism Vs Dynamic Factor Model Approach for Non-Stationary Time Series** (Sponsored by NIPFP) *Rudrani Bhattacharya, Migankshi Kapoor*

Short to medium term forecasting of the inflation rate is important for economic decision making by economic agents and timely implementation of monetary policy. In this study, we develop two alternative forecasting models for year-on-year (YOY) inflation in the Consumer Price Index (CPI) in India, using a large number of macroeconomic indicators. The YOY CPI inflation and its predictive indicators are found to be non-stationary and cointegrated. To address this issue, we employ the Vector Error Correction Model (VECM) and Dynamic Factor Model (DFM) modified for non-stationary time series to forecast CPI inflation. We find that in terms of Root Mean Square Error (RMSE), the VECM model performs marginally better than the DFM model. However, both models are found to have the same predictive accuracy using the Diebold-Mariano test.

► **Quarterly Report on the State of the Economy submitted to Prime Minister's Economic Advisory Council** (Sponsored by PMEAC) *Pinaki Chakraborty, Lekha Chakraborty, Kavita Rao, Pratap R. Jena, Manish Gupta, Amey Sapre, Rudrani Bhattacharya, Shruti Tripathi*

► **How effective is e-NAM in integrating food commodity prices in India? Evidence from Onion Market** (Sponsored by NIPFP) *Rudrani Bhattacharya, Sabarni Chowdhury*

A series of market distortionary rules and regulations hinder the development of an integrated agricultural market in India. In order to ensure greater transparency and uniformity of food commodity prices across states, various reform measures have to be undertaken to develop agriculture marketing. The Central government established e-NAM in 2016 as a first step toward inducing competition in the agricultural markets. e-NAM is a pan-India electronic trading portal which integrates the existing Agricultural Produce Marketing Committee (APMC) mandis to create a unified national market for agricultural commodities. This paper examines whether the introduction of e-NAM has improved the spatial integration of onion markets in India. Using cointegration analysis, the study investigates onion market price integration of Maharashtra, Karnataka, Rajasthan and West Bengal with the average wholesale onion price of India for the period 2010-2016 (before e-NAM) and 2016-2019 (after e-NAM). It provides evidence in favour of market integration for the period 2016-2019, while multiple relations are found to govern onion prices across states during 2010-2016. The evidence, in effect, suggests that the introduction of e-NAM in 2016 has improved market integration for onion in India.

► **Nowcasting India's Quarterly GDP Growth: A Factor-Augmented Regression Coefficient Model** (Sponsored by NIPFP and NCAER) **Rudrani Bhattacharya, Sudipto Mundle (NCAER), Bornali Bhandari (NCAER), Sabarni Chowdhury**

Gauging the pulse of the economy in real time is essential for timely implementation of short to medium term policies. In this study, we nowcast quarterly YoY GDP growth, which is essentially predicting the GDP growth for the quarter Q_t , when the GDP number for Q_t is not yet released, using information from high frequency indicators (we use monthly indicators for our analysis) spanning that particular quarter Q_t . The GDP growth is regressed on a set of unobserved factors estimated from a large set of monthly indicators, where the regression coefficients are assumed to vary over time, and thus takes care of the structural changes endogenously. The model is estimated in a state-space format. We find that this model captures the turning points of the Indian growth trajectory better than alternative models such as the dynamic factor model.

► **Does Monetary Policy in India Anchor Inflation Expectation? Evidence from Household Survey-based Inflation Expectation Series** (The study is conducted in the aegis of Professor P. R. Brahmananda Research Grant, Institute of Social and Economic Change, Bengaluru) **Rudrani Bhattacharya**

India entered the inflation targeting monetary policy regime in 2015. Under this rule-based monetary policy regime, change in the policy rate transmits to economic activities and the current inflation rate by altering the inflation expectation of the rational economic agents. This study empirically investigates whether monetary policy can anchor inflation expectation of economic agents in India. In our analysis, the survey based measure of households' inflation expectation published by the Reserve Bank of India captures the inflation expectation of private agents. Using a co-integrated Vector Auto Regression (VAR) model, we find moderate but significant monetary policy transmission in India via the interest rate channel. However, inflation expectation seems to be unanchored by the conduct of monetary policy in the country.

► **Re-visiting Financial Structure, Institutional Quality and Monetary Policy Transmission: Evidence from a Meta-Analysis in the Panel Framework** (Sponsored Bill & Melinda Gates Foundation) **Rudrani Bhattacharya, Shruti Tripathi, Sahana Roy Chowdhury, Sabarni Chowdhury.**

Summary: The long-standing empirical literature of monetary policy transmission acknowledges weak transmission of monetary policy shock to real activities and inflation in emerging economies. Fragile financial system, low level of financial integration and weak institutions are often cited as the reasons for lack of monetary policy transmission in this economy. This paper investigates to what extent these factors explain the variation in the extent of monetary policy transmission in a comprehensive set of developed and developing economies using meta-analysis in a panel framework.

Publications (Books, Monographs, Chapters in Books, Edited Volumes/ Reports)

► **Amarnath, H. K., 2020. Constitutional Provisions, Equity and Issues in Centre-State Financial Relations: A historical Perspective** in B. P Singh Sehgal (Ed.) Centre-State Relations under Indian Constitution, Universal Academic Publishers, New Delhi, pp. 117-130

► **Bhattacharya, Rudrani and Ajaya K. Saho, 2020. Analysis of Prices and Short-Term Forecasts of Headline Inflation in India**, Quarterly Review of the Economy, 2020-21: Q2 (September).

-----, **Analysis of Prices and Short Term Forecasts of Headline Inflation in India**, The NCAER 2020(21) Mid-Year Review of the Indian Economy.

► **Rudrani Bhattacharya and Sudipto Mundle, 2020. Hysteresis and the Quarterly Annual and Medium-to-long Term Growth Outlook**, Quarterly Review of the Economy, 2020-21: Q2 (September).

-----, **2020. GDP Forecast, Hysteresis and Reforms**, The NCAER 2020(21) Mid-year Review of the Indian Economy (December)

► **Chakraborty, Lekha, T.M. Thomas Isaac and R Mohan 2020. Challenges in Indian Federalism**, New Delhi: Leftword Publications (second edition).

► **Chakraborty, Lekha, Amandeep Kaur, Divy Rangan, and Jannet Farida Jacob 2021. Covid-19 and The Economic Stimulus Measures: Evidence from Asia Pacific**, NIPFP Monograph (April)

► **Chakraborty, Lekha, Manish Gupta and Amandeep Kaur, 2020. Analysis of State Budget 2018-19: Budget Credibility and Fiscal Forecasting Errors**, NIPFP Publications, New Delhi.

► **Lekha Chakraborty, 2020. Gender violence through the lens of economics**, Chapter in C Sreedharan, E. Thorsen and A. Singh (Rds.) "Hold Your Story: Reflections on the news of sexual violence in India", Centre for the Study of Conflict, Emotion & Social Justice, Bournemouth University, UK

► **Bhabesh Hazarika, 2020. Cash Vs. In-Kind Benefits: Substitute or Complementary?** Policy Note for NHM Madhya Pradesh.

► **Sapre, Amey, 2021. Agricultural productivity in Bihar and its determinants: A district level analysis**, Book Chapter in Contemporary Issues in Sustainable Development: The Case of India, Routledge.

Journal Articles

► **Bhattacharya, Rudrani and Richa Jain, 2020. Can Monetary Policy Stabilise Food Inflation? Evidence from Advanced and Emerging Economies**, Journal, Economic Modelling, 2020, 89: 122-141 (July).

► **Chakraborty Lekha, 2020. Indian Fiscal Federalism** in (ed) Uma Kapila Economic Developments in India, Volume 249, published by Academic Foundation.

-----, **2020. Fiscal consolidation ex post the Escape Clause**, Economic and Political Weekly, 55(9) (February 29).

-----, **2020. Indian Fiscal Federalism**, Economic and Political Weekly, 5(5) (February).

-----, **2021. Union Budget 2021-22: The Macroeconomic Framework**, Economic and Political

Weekly, 56(9) (February).

▶ **Chakraborty Lekha and Divy Rangan 2020. Covid 19: Global Diagnosis and Future Policy Perspective**, Prajaan, Journal of Social and Management Sciences (Sage).

▶ **Chakraborty Lekha and Emmanuel Thomas, 2020. Covid-19 and Macroeconomic Uncertainty: Fiscal and Monetary Policy Response**, Economic and Political Weekly, 55(15) (April).

▶ **Chakraborty Lekha and E. Thomas 2020. Covid 19 and macroeconomic uncertainty: Fiscal and monetary policy responses**, in (ed.) Uma Kapila Economic Developments in India (EDI) Series, Volume 250, Academic Foundation.

▶ **Abhishek Anand and Lekha Chakraborty, 2020. Impact of the Negative Interest Rate Policy on Emerging Asian Markets: An Empirical Investigation** Special article, Economic and Political Weekly, 55(24) (June).

▶ **T M Thomas Isaac, R Mohan and Lekha Chakraborty, 2020. Fiscal consolidation ex post Fifteenth Finance Commission Award for 2020–21 Implications for the States**, Economic and Political Weekly, 55(45) (November).

▶ **Gupta Manish, 2020. Is the 14% Revenue Guarantee to States Justified?** Economic and Political Weekly, LV (47): 18-21, 2020. (co-author)

▶ **Hazarika, Bhabesh, 2020. Gender Income Gap in Rural Informal Micro-Enterprises: An Unconditional Quantile Decomposition Approach in the Handloom Industry**. Eurasian Business Review, 10:441-473. (Springer)

▶ **Jena, Pratap Ranjan, and Dolly Gaur, 2020. Asset Quality of Indian Banking Sector and the Role of Government directed Credit Schemes**, Journal of Critical Reviews, 7(15).

—————, **2021. Non-Performing Assets: Drag for Stability of Indian Banking Sector**, International Journal of Economics and Business Research, 21(2): 235-253.

▶ **Patnaik Ila, and Rajeswari Sengupta, 2020. Impact of Covid-19 on the Indian Economy: An Analysis of Fiscal Scenarios**, Indian Public Policy Review: A Journal of Economics, Politics and Strategy (IPPR), 1(1) 41-52 (August).

▶ **Sapre, Amey, 2020. Data for policy analysis in times of pandemic**, Policy Review, Indian School of Public Policy, December, 2020

—————, **2021. Methodology and estimation framework for activities in the Blue Economy**, TERI-KAS Quadrilateral dialogue series, February.

Tandon, Suranjali, 2020. Applying the Turnover Filter in Transfer Pricing, International Transfer Pricing Journal, IBFD, September

—————, **2020. Is the tax system neutral? An analysis of select investment funds in India**, in Finance and Capital Markets, IBFD, Netherlands, 2020.

Working Papers/Discussion Papers/ Policy Briefs

> **Chakraborty, Lekha, Veena Nayyar and Komal Jain, 2020. The Political economy of fiscal interventions to redress gender inequalities: Empirical Evidences from India**, Austax Policy Institute (Crawford School of Public Policy), Australian National University.

> **Chakraborty, Lekha, Pinaki Chakraborty and Ruzel Shrestha, 2020. Budget creditability of subnational Government Analyzing the Fiscal Forecasting Errors of 28 States in India**, Levy Economics Institute, Working Papers Series 964.

> **Chakraborty, Lekha, Amandeep Kaur, Divy Rangan, Jannet Farida Jacob, 2021. A gender lens to recovery packages: evidence from Asia Pacific**, Austax Policy Institute (Crawford School of Public Policy), Australian National University, Working Paper (forthcoming)

> **Chakraborty, Lekha, 2021. The Economic Stimulus packages for tackling covid-19 in Asia Pacific: An Empirical Investigation** (AusTax Working Paper Series (forthcoming)

> **Ajay Shah, Responding to the new coronavirus: An Indian policy perspective**, NIPFP WP 309.

> **Sacchidananda Mukherjee, Goods and Services Tax Efficiency across Indian States: Panel Stochastic Frontier Analysis**, NIPFP WP 310.

> **Rita Pandey, Manish Gupta, Paavani Sachdeva, Abhishek Singh and Shivali Sugand, Biodiversity Conservation in India: Mapping Key Sources and Quantum of Funds**, NIPFP WP 311.

> **Honey Karun, Hrishikesh Vinod, and Lekha S. Chakraborty, Did public investment crowd out private investment in India?** NIPFP WP 312.

> **Lekha S. Chakraborty, Emmanuel Thomas, and Piyush Gandhi, Natural Resources Revenue Buoyancy in India: Empirical Evidence From State-specific Mining Regime**, NIPFP WP, 313.

> **Devendra Damle and Tushar Anand, Problems with the e-Courts data**, NIPFP WP 314.

> **Mita Choudhury and Jay Dev Dubey, Equity in Intra-State Distribution of Public Spending on Health: The Case of Bihar and Tamil Nadu**, NIPFP WP 315.

> **Ila Patnaik and Radhika Pandey, Moving to Inflation Targeting**, NIPFP WP 316.

> **Mita Choudhury and Ranjan Kumar Mohanty, Role of National Health Mission in Health Spending of States: Achievements and Issues**, NIPFP WP 317.

> **Satadru Sikdar and Preksha Mishra, Reverse Migration during Lockdown: A Snapshot of Public Policies**, NIPFP WP 318.

> **Ila Patnaik and Rajeswari Sengupta, Impact of Covid-19 on the Indian Economy: An Analysis of Fiscal Scenarios**, NIPFP WP 319.

> **Sukanya Bose, Manasi Bera and Priyanta Ghosh, Centre-State Spending on Elementary Education: Is it Complementary or Substitutionary?** NIPFP WP 320.

> **Rudrani Bhattacharya, Abhijit Sengupta and Satadru Sikdar, Building Infrastructure to Promote Inclusive Growth**, NIPFP WP 321.

> **Radhika Pandey, Amey Sapre and Pramod Sinha, What do we gain from Seasonal Adjustment of the Indian Index of Industrial Production (IIP)**, NIPFP WP 322.

> **Rudrani Bhattacharya, and Mrigankshi Kapoor, Forecasting Consumer Price Index Inflation in India: Vector Error Correction Mechanism Vs. Dynamic Factor Model Approach for Non-Stationary Time Series**, NIPFP WP 323.

> **Jay Dev Dubey, Income elasticity of demand for health care and its change over time: Across the income groups and levels of health expenditure in India**, NIPFP WP 324.

> Ila Patnaik and Radhika Pandey, **Four years of the inflation targeting framework**, NIPFP WP 325.

> Shivani Badola and Sacchidananda Mukherjee, **Factors Influencing Access to Formal Credit of unincorporated enterprises in India: Analysis of NSSO's Unit-level Data**, NIPFP WP 326.

> Sacchidananda Mukherjee, **Pandemic and GST Revenue: An Assessment for Union and States**, NIPFP WP 327.

> Lekha Chakraborty, **Macroeconomic Framework of Union Budget 2021-22: Reconsidering the Fiscal Rules**, NIPFP WP 328.

> Devendra Damle, **Dam Safety in India**, NIPFP WP 329.

> R. Kavita Rao, **The Economy as Reflected in Income Tax Data**, NIPFP WP 330.

> Karan Gulati and Renuka Sane, **Grievance Redress by Courts in Consumer Finance Disputes**, NIPFP WP 331.

> Amandeep Kaur, Ranjan Kumar Mohanty, Lekha Chakraborty, and Divy Rangan, **Ecological Fiscal Transfers and State-level Budgetary Spending: Evidence for The Flypaper Effects in India**, NIPFP WP 332.

> Amandeep Kaur, Lekha Chakraborty, Divy Rangan, **Covid-19 Economic Stimulus and State-level Power Sector Performance: Analyzing the Efficiency Parameters**, NIPFP WP 333.

> Lekha Chakraborty, **Fiscal Federalism, Expenditure Assignments and Gender Equality**, NIPFP WP 334.

> Rita Pandey, Manish Gupta, Paavani Sachdeva, Abhishek Singh and Sumit Aggarwal, **Financing Biodiversity and Ecosystems Conservation in India: Implications for Efforts and Outcomes**, NIPFP WP 335.

> Rudrani Bhattacharya and Sabarni Chowdhury, **How effective is e-NAM in integrating food commodity prices in India? Evidence from Onion Market**, NIPFP WP 336.

> Sacchidananda Mukherjee and Shivani Badola, **Public Finance Management in India in the time of COVID-19 Pandemic**, NIPFP WP 337.

Conference/Training Programmes/ Symposium/Meetings/Workshops/ Seminars

▶ **Two-week Training Programme on Public Finance for the Officer Trainees of the Indian Audit & Accounts Service**, during February 1-12, 2021. Course Coordinator: Amey Sapre

▶ **Training Programme on Public Finance for Indian Economic Service Probationers** during February 8-12, 2021. Course Coordinator: Rudrani Bhattacharya

▶ **Fifth 5-Institute Budget Seminar 2021: 'The COVID-19 Budget: Unpacking the Union Budget 2021-22** jointly organized by CPR, ICRIER, IDF, NCAER and NIPFP on February 8, 2021.

▶ **Fourteenth Refresher Training Programme (Online) in Public Finance for University and College Teachers and Researchers** during February 22-March 5, 2021. Course Coordinator: Amey Sapre

▶ **Webinar on FC-XV Recommendations: Analysing Continuity, Change and Fiscal Stability jointly by NIPFP and the World Bank** on March 10, 2021

▶ **Webinar on FC-XV Recommendations: Post Covid Fiscal Architecture and FRBM** jointly by NIPFP and the World Bank on March 15, 2021.

▶ **2021 Web Conference on Economic Theory and Policy**, organized by National Institute of Public Finance and Policy during March 30-31, 2021. Course Coordinator: Rudrani Bhattacharya

▶ **One week Training Program in Public Finance for Officer Trainees of the Indian Telecommunications Service (ITS)** during June 14-18, 2021. Course Coordinator: Amey Sapre

▶ **A two-day International Conference on 'Papers in Public Finance'** jointly with the International Institute of Public Finance, Munich during June 29-30, 2021. Course Coordinator: Amandeep Kaur

Presentations by NIPFP Faculty at National/ International Conferences/ Workshops

▶ **Bhattacharya Rudrani**, Discussant of a paper on Migration decision-making in Agent-based model approach: A review and conceptual model formulation for Bangladeshi migrants using Random Classifier and FDI impact on wage inequality in developing economy: A theoretical analysis at Sixth International conference on South Asian Economic Development organised by South Asian University, February 25, and 26, 2021.

-----, Presented paper on How effective is e-NAM in integrating food commodity prices in India? Evidence from Onion Market the Economic Theory and Policy Conference, organised by NIPFP, March 30, 2021.

-----, Discussed paper on Intra-Industry Trade in Manufactured Goods: A Case of India on at the Economic Theory and Policy Conference organised by NIPFP, March 31, 2021

▶ **Chakraborty, Pinaki**, participated in a discussion with the leading Think Tanks on "The State of the Indian Economy" under the Chairmanship of Vice-Chairman, NITI Aayog, New Delhi, February 9, 2021.

-----, Participated in a (Online) Flagship Seminar: Regional Inequalities and Implications for Federalism organised by the Centre for Social and Economic Progress (CSEP) on March 22, 2021.

-----, Participated in a virtual meeting on "Improving the Presentation of Tamil Nadu Budget Documents" organised by the Centre for Public Finance, Madras School of Economics, April 29, 2021

-----, Participated in a Webinar on Global Economic Prospects, organized by NITI Aayog, April 30, 2021.

-----, Participated in Virtual Discussion with leading Think Tanks on "Fight Against the COVID-19 pandemic and its economic impact" organised by NITI Aayog, May 18, 2021

-----, Participated in a session on Federalism and Development Financing in the International Conference titled "Kerala Looks Ahead", organised by Government of Kerala, on February 2, 2021.

-----, Participated in post Budget discussions organized by the Bengal Chamber of Commerce, February 2, 2021.

-----, Invited to participate in a Panel discussion on Union Budget 2021-22 organised by the Pune International Centre, Pune, on February 6, 2021.

-----, panelist in the launch of the Global Report on PFM by World Bank in an online international seminar on "Public Finance Management in the 21st Century:

Harnessing Data for Better Policy Making” organised by the Public Expenditure and Financial Accountability (PEFA) Secretariat, World Bank, Washington DC, February 24, 2021 (Online).

-----, Invited to present the Recommendations of the XV Finance Commission and its Implications for States’ Finances in a session on BUDGET 2021-22 organised by the UNICEF on March 2, 2021 (Online).

-----, panelist in a session on ‘Outcome-based Budgeting’ in a 2-day Virtual National Conference on “Monitoring, Evaluation & Learning” on the theme “Institutionalizing M&E practices for Sustainable Impact” organised by the Development Monitoring and Evaluation Office (DMEO), NITI Aayog on March 18, 2021.

-----, Delivered (online) talk on “Financial Management – Challenges and Opportunities” in a course on “National Security and Strategic Studies” organised by the National Defence College (NDC), Ministry of Defence, Government of India on March 22, 2021.

-----, panelist in the session "Developing government-led tax system reform through sustained political commitment and whole of government support" in a workshop on Medium-Term Revenue Strategies (MTRSs) to Support Recovery and Development, organised by ADB and the Platform for Collaboration on Tax during May 26-27, 2021.

-----, panelist in an International Dialogue Series “Intergovernmental Relations – Future of Federalism” organised by Forum of Federations on June 1, 2021.

-----, panelist in a webinar on State Finance: Implications on Stability and Growth, organised by Brickwork Ratings, Mumbai, November 11, 2020.

▶ **Choudhury Mita**, invited panelist for consultation on Post-Covid 19 Health Systems in India, organised by the NITI Aayog, under the Chairmanship of Dr. V.K. Paul, Member (Health), June 29, 2021.

-----, invited panelist for the webinar Increasing Financial Efficiency for Anemia Mukta Bharat: Lessons and Opportunities Organised by UNICEF, November 27, 2020.

▶ **Gupta Manish**, presented a paper on Forest Cover: Aligning national and subnational objectives in a federal setting, at the 25th Annual Conference of the European Association of Environmental and Resource Economists (EAERE) held in online mode, June 23 to July 3, 2020.

▶ **Hazarika Bhabesh**, attended 6th IGC-ISI Summer School in Development Economics Organized by The International Growth Centre, directed by the London School of Economics (LSE) and University of Oxford, along with Indian Statistical Institute (ISI), New Delhi, July 9 –12, 2020.

▶ **Jena, Pratap Ranjan**, attending Committee on Policy Formulation, Coordination and Implementation Arrangements of Cadre Training Plan, Controller General of Accounts, Department of Expenditure, Ministry of Finance.

-----, Committee on Knowledge Centre – Government Accounting Standards Advisory Board, Comptroller and Auditor General of India.

▶ **Nayak, Dinesh Kumar**, Participated in 6th IGC_ISI Summer School in Development Economics jointly organized by the International Growth Centre directed by London School of Economics and University of Oxford, and Indian Statistical Institute (ISI), New Delhi during July 12-15, 2020.

▶ **Nayudu, Hari**, presented a paper Determinants of Sovereign Bond yields: The case of Emerging Economies, conference on International Macro Economics and Finance, jointly organized by Department of HSS, IIT- Patna and GIFT, Trivandram, March 27-28, 2021.

▶ **Patnaik, Ila**, participated virtually in 17th India Policy Forum organised by National Council of Applied Economic Research (NCAER) from July 13-16, 2020.

-----, participated in webinar on Changing World Order after Covid organised by Delhi University, August 06, 2020.

-----, participated as speaker in the webinar on Assessing India’s Post Covid-19 Economic Recovery organised by IDFC Institute, October 12, 2020.

-----, participated in virtual High-Level Roundtable on India’s Economy during the Covid-19 Pandemic: Policies for Securing a Sustainable and Strong Recovery organised by IMF, October 16, 2020.

-----, participated in the virtual Panel Discussion organised by CNBC-TV18, November 10, 2020.

-----, participated in a virtual round table on India’s Self-Reliance: Old Idea or New Direction organised by Institute of South Asian Studies (ISAS), December 10, 2020.

-----, participated in a virtual round table discussion on Pre-budget consultation with Hon’ble Prime Minister of India organized by NITI Aayog, January 8, 2021.

-----, participated in the virtual discussion on Republic Day Special – India Economy 2021 organised by Australia India Institute, January 2021.

-----, participated as discussant in the virtual paper discussion on Inflation Targeting Much Ado about Nothing? organised by Observer Research Foundation (ORF), March 18, 2021.

-----, participated in the webinar on Global Economic Prospects chaired by Hon’ble Vice Chairman, NITI Aayog, April 30, 2021.

-----, participated as speaker in the webinar on The Growth Prospect after the Second Covid Wave – Taking Stock of the Indian Economy organised by Ananta Centre, June 18, 2021.

-----, participated as Chairperson of the session on Fiscal Policy, Debt/Deficits and Economic Activity in the virtual international conference on Papers in Public Economics organised by National Institute of Public Finance and Policy, New Delhi in coordination with International Institute of Public Finance, Munich from June 29-30, 2021.

▶ **Roy, Rathin**, participated in Leading Climate Ideas | Covid Aftermath: Can Sustainable Finance Help India Shape a Green and Inclusive Recovery? London, August 19, 2020 (online).

-----, participated in Wilton meeting – A strategic approach to the UK’s International development at United Kingdom, August 26, 2020 (online)

▶ **Tandon, Suranjali**, presented a paper on International Taxation post Covid-19, at Global Tax Talks organised by UTDT, Argentina, October 2020.

-----, co-organised a roundtable on Sustainable Recovery post COVID-19 jointly with GRI-LSE, Climate Bonds Initiative and ORF, October 2020.

-----, Panelist at Global Tax Symposium organised by UC Lovain, December 2020.

-----, Panelist for Just Transitions conference hosted by CDC UK, January 2021

-----, Hosted roundtable with IFSCA on sustainable finance in India, February 2021.

-----, Presented work on sustainable finance to investor group AIGCC, March 2021.

-----, Organised two day international conference of tax administrators from commonwealth on Tax Dispute Resolution, March 2021

-----, Panelist for Taxation under International Investment Law: A roundtable on Cairn Energy v India, hosted by University of Glasgow, March 2021.

-----, Discussant at Research colloquium on global tax governance, April 2021.

-----, Speaker at Roundtable on Minimum Taxation, the US proposal and Developing Countries, Leiden University, June 2021.

-----, Presented paper Analysing factors influencing firm capital structure in India at Papers in Public Finance, NIPFP-IIPF, June 2021

-----, Panellist at iFOREST's latest report Five R's: A Cross-sectoral landscape of Just Transition in India by iForest

Guest Lectures by NIPFP Faculty

> **Bhattacharya, Rudrani**, Invited as a guest lecturer on Food Inflation and Monetary Policy, Jindal Global Business School, O.P. Jindal University, October 20, 2020.

-----, Invited to present analysis and forecast of headline inflation in India at the NCAER Mid-Year Review of the Economy, December 21, 2020.

> **Chakraborty, Lekha**, Guest speaker on Economic implications of lockdown, Achyuta Menon Centre, Thrissur, June 2020.

-----, Atmanirbhar Bharat: Government initiatives for Start Ups, in the panel organized by the Amity Law School, Amity University, August 29, 2020.

-----, Central Bank policy responses to pandemic, National Banking Summit, NIBM Pune October 10, 2020.

-----, deliver lectures on Public Economics at Gokhale Institute of Politics and Economics, November 2,3, and 7, 2020.

-----, Economic Pandemic packages- Monetary & Fiscal - India and Canada, GBA, Political, Economic & Public Affairs Section at High Commission of Canada, New Delhi, November 17, 2020.

-----, The Philippines and Korean experiments on Gender Budgeting: Legal Fiat and Fiscal decentralisation frameworks - based on the field visits to Barangays in the Philippines & the IMF project - Lekha Chakraborty. At the International Webinar on Asia Pacific Gender Budgeting organized by BRAIPRI and UNICEF, 2020.

-----, Public Economics, lecture delivered for the Induction programme at the PG Department of Economics and Research Centre, Maharajas College for Women, Trivandrum, November 18, 2020.

-----, Gender budgeting: Legal frameworks and health sector, Centre for Health Equity, Law and Policy, (C-HELP), Indian Law Society's Law College, Pune, November 20, 2020.

-----, Indian Fiscal Federalism & Macro-fiscal responses to pandemic in a panel on Indian economy organised by Canadian International Centre Toronto and the Munk School, November 27, 2020.

-----, Webinar on The Indian Economy, organised by Munk School, Toronto University and The CIC Toronto, November 27, 2020.

-----, RBI Study on State Finances 2020-21 Gulati Institute of Taxation Studies, Trivandrum. Chair: Professor Pulin Nayak, December 3, 2020.

-----, Public Policy for gender equality in times of pandemic talk delivered for the students of Economics, the School of Social Science, SSS University of Kerala, Trivandrum, December 14, 2020.

-----, Gender Budgeting and Violence against Women - in a panel organized by the Department of Economics and Statistics, Govt of Tamil Nadu and UNICEF.

-----, Finance Minister's Pre Budget Consultations with the Economists: invited for Finance Minister's Pre-Budget consultations, Government of Kerala, discussed on Fiscal Resiliency, 2021.

-----, "Public Finance and Fiscal Federalism", delivered Sir William Meyer Endowment 2021 lecture on Role and Effectiveness of Fiscal and Monetary Policy in the Post Covid Period, University of Madras, January 8, 2021 (online).

-----, delivered a lecture in the National Level Workshop on Gender Budgeting and COVID19 Policy Response organised by Vaikunth Mehta National Institute of Cooperative Management Pune, in coordination with Ministry of Agriculture, Government of India and Ministry of Women and Child Development, 2021.

-----, Delivered Inaugural Lecture on Macroeconomic policy responses to the widening inequalities in the time of pandemic in the Economic Justice Conclave (EJCON), by Economics students in Mumbai, The School of Economics, NMIMS. January 29, 2021.

-----, Delivered a talk on 'Macroeconomic framework of Union Budget 2021' organised by Confederation of Indian Industries (CII) and PwC. February 2, 2021.

-----, Participated in the Pre-Budget discussion panel Can Budget 2021-22 arrest the sliding Indian economy? Issues, Strategies and Hope organised by Department of Economics, Christ Bangalore January 29, 2021.

-----, participated in a panel discussion on "Political Economy of the Union Budget 2021" organised by Citizen's Forum India, February 6 2021.

-----, Delivered a lecture on Economic Stimulus: Union Budget 2021 for the students of School of Economics, Central University of Kerala Kasaragod, February 8, 2021

-----, Delivered a talk on Union Budget 2021 for the students of Sree Narayana College Kollam, Kerala University, February 10, 2021.

-----, Delivered a talk on "Union Budget 2021" for the students of Symbiosis School of Economics, Pune, February 11, 2021.

-----, Delivered a talk on 'High Fiscal Deficit: Union Budget 2021' for the students of Lady Doak College, Madurai, February 12, 2021.

-----, Delivered a lecture on Economic Stimulus Packages - Monetary and Fiscal for the Faculty

Induction Programme, FIP2021, at UGC HRDC, Devi Ahilya University, Indore, February 17, 2021.

-----, Delivered the Keynote Address in a national webinar on Economic Stimulus and the Union Budget 2021 organised by Mahatma Gandhi College, Trivandrum, Kerala, on February 20, 2021.

-----, invited as a guest speaker on Economy and Union Budget 2021 at Indian Institute of Technology, IIT Gandhinagar, February 20, 2021.

-----, Delivered the valedictory lecture on Gender Budgeting: PFM tool for accountability at NIT Rourkela in a national workshop on Gender Budgeting as Public Financial Management, February 2021.

-----, Delivered a guest lecture on Union Budget 2021 and Fiscal Stimulus to the students of Government College Quepem, Goa, February 27, 2021.

-----, invited to deliver a lecture on Union Budget 2021 and Fiscal Stimulus, Amity School of Economics, Amity University Kolkata, March 2, 2021

-----, BITS Pilani invited to deliver a Guest Lecture on Union Budget 2021 and the efficacy of high deficits, BITS Hyderabad, March 11, 2021.

-----, invited as Keynote Speaker for the International Seminar on Macroeconomics of Gender Budgeting and Women's Workforce Participation' Economics Department, School of Business Studies, Sharda University, Delhi, March 20, 2021.

-----, Panelist in the session on 'Macroeconomics and Public Finance with Ashima Goyal of PMEAC in the Conference on Economics in Challenging Times organised by Ahmedabad University, March 6, 2021.

-----, Sciences Po, Paris invited to deliver a guest lecture on Comparative Gender Budgeting policies in India and Rwanda, April 9, 2021.

-----, V V Giri National Labour Institute invited as Guest Speaker to deliver a lecture on 'COVID19 and its impact on India's Labour Market' in a national workshop, organized in co-ordination with Ministry of Labour, March 26, 2021.

-----, National Institute of technology (NIT), Rourkela invited as Chief Guest to deliver a lecture on Fiscal Decentralisation and Gender budgeting in a national workshop on March 24, 2021.

-----, Delivered the inaugural address on the 41st Annual Conference of Bengal Economic Association - Bangiya Arthaniti Parishad, March 25, 2021.

-----, Department of Economics, Punjab University invited as Chief Guest to deliver a lecture on Union Budget 2021, March 26, 2021.

-----, Delivered a talk on climate change and access to water particularly for women and the budgetary processes to the scholars from the Harvard Law School Human Rights Clinic, April 12, 2021.

-----, Delivered a lecture on Feminisation of Governance and Gender Budgeting in a national symposium on 'Gender in Governance' organised by Graphic Era University, Clement Town, Dehradun, on the occasion of 130th B.R. Ambedkar Jayanti, April 15, 2021.

-----, The Department of Economics, Lady Shri Ram College for Women, University of Delhi invited as the Chair for the International Economics Symposium, Econvista2021, on the theme "India in the Post-COVID-19 World: Economic Outlook and Policy Challenges", April 16, 2021.

> **Chakraborty, Pinaki**, delivered a lecture on Sustainable Development Goals (SDGs)-Connecting the World in the 3rd World Statistics Day, organised by Department of Economics and Statistics, Chennai, October 20, 2020 (ONLINE)

-----, delivered a talk in the Annual Training Workshop for the Commercial tax Official from West Bengal and other Eastern States organised by CTRPF, Kolkata, December 3, 2020.

-----, delivered a Special and Distinguished Lecture on State Finances in times of Pandemic" in an Online Training Programme in Public Finance for senior level officers in Karnataka Audit and Accounts Department, Government of Karnataka, organised by Fiscal Policy Institute, Karnataka, December 29, 2020. (ONLINE)

-----, delivered an online lecture on State Finances for the William Meyer Endowment Seminar- 2020-21 organised by the Department of Economics, University of Madras, Chennai, January 8, 2021.

-----, invited as Speaker in a webinar on State of Indian Economy and the upcoming Budget organised by the PGDAV College, University of Delhi, Delhi, January 25, 2021.

-----, delivered a lecture on General Provisions of Budget and Direct Taxes in a panel discussion organised by Parliamentary Research and Training Institute for Democracies (PRIDE), Lok Sabha Secretariat, February 1, 2021.

> **Jena, Pratap Ranjan**, delivered lecture on Contemporary Public Finance in India, The Institute of Chartered Accountants of India, Certificate Course on Public Finance & Government Accounting, August 29, 2020.

-----, Issues in Public Financial Management Systems, Parliamentary Research and Training Institute for Democracies (PRIDE) Lok Sabha Secretariat, June 17, 2021.

> **Nayak Dinesh Kumar**, delivered talk on Impact of COVID Pandemic on the Socio-economic Scenario in Indian Economy in the National Webinar organized by Anchal College, Padampur, Sambalpur University on September 12, 2020.

-----, talk on Impact of Covid-19 on Academic Employability of Youth organized by IQAC and Economics Department KV College Kantabanji, Sambalpur University on October 6, 2020.

> **Nayudu, Hari**, delivered a lecture on Tax and Fiscal Policy in response to corona virus crisis at a webinar organized by Academia de Pesquisa e Desenvolvimento Sustentável (APDS), Mozambique, July 23, 2020,

-----, delivered a lecture on Demonetisation at School of Business, Public Policy and Social Entrepreneurship (SBPPSE), Ambedkar University, Delhi, January 7, 2021.

-----, delivered a lecture on Goods and Service Tax at School of Business, Public Policy and Social Entrepreneurship (SBPPSE), Ambedkar University, Delhi., January 14, 2021.

-----, delivered a lecture on Corporate taxation at webinar organized by PES University, School of Business, Public Policy and Social Entrepreneurship (SBPPSE), Ambedkar University, Delhi, June 29, 2021.

> **Pandey, Radhika**, invited to deliver a lecture on Employment Scenario, Policy and Atmanirbhar packages amid Pandemic: Impact, Challenges and the Way Forward organised by Impact and Policy Research Institute (IMPRI), December 1, 2020.

-----, Invited to deliver a lecture on Policy framework and regulations on FDI in India at an online workshop on "FDI in telecom sector: Legal and regulatory perspective", organised by the National Institute of Communication Finance (NICF), January 28, 2021.

-----, invited to deliver a lecture on Policy framework and regulations on FDI in India at the training programme for IP&TAFS Officer Trainees organised by the National Institute of Communication Finance (NICF), March 30, 2021.

-----, gave a lecture on structure and operations of financial markets and regulatory framework in the online capacity building programme for parliamentary committee secretariats organised by Parliamentary Research and Training Institute for Democracies (PRIDE), Lok Sabha Secretariat, June 7, 2021.

> **Patnaik, Ila**, gave online lecture to IES officers/trainees in the Induction Level Training Programme on Financing Disaster Resilience organised by Institute of Economic Growth on September 04, 2020.

> **Roy, Rathin**, deliverer a talk on Indian Economy Looking Ahead, Especially in a Post – COVID World in a training programme for Indian Foreign Service Officers Trainees of 2019 batch organised by the Sushma Swaraj Institute of Foreign Service (SSIFS), New Delhi, July 3, 2020 (Online)

-----, participated online in the "CEO Panel: 7th SBI Banking and Economics Conclave" organized by the State Bank of India, Mumbai, July 10-11, 2020.

-----, Invited as a speaker in a webinar on 'Reviving India's Economy – What the Good Doctors Say' organised by the Jain Institute of Management, New Delhi. July 14, 2020.

-----, delivered a lecture on Current Shape of the Economy and Urgent Measures to be taken in view of COVID related disruption for Phase II IAS Officers for 2018 batch, July 16, 2020 (Online).

Invited to deliver lecture in a webinar on 'Examining a post COVID-19 UK Economy' organized by the UK India Business Council. July 22, 2020,

-----, Invited to deliver special address on Economic Outlook: Post Pandemic organised by the ASSOCHAM, July 25, 2020.

-----, invited as a key speaker to a webinar to discuss 'RE-Financing India's Energy Transition' organised by CEEW Centre for Energy Finance (CEEW-CEF), New Delhi, July 29, 2020.

-----, Invited to conduct a conversation session with Prof. Arvind Subramanian, former Chief Economic Adviser to the Government of India on 'India – Economic Policy Making and Growth post-Covid' organized by the Pune International Centre, Pune. August 5, 2020.

> **Spare, Amey**, deliver lectures on Research issues in National Accounts, ISS Probationers Project, NSSTA, June 15 and 18, 2020.

-----, deliver three lecture on GDP Revisions, National Accounts: Issues in estimation, and Issues in estimation of value addition in the manufacturing sector, ISS Probationers Training Program, National Statistical Systems Training Academy, November 19, 24, and 25, 2020.

-----, Industrial Statistics, Training Module on Official statistics, NSSTA, November 25, 2020

-----, Savings Puzzle: Declining savings rate in India, IIC & RIS discussion forum, January 20, 2021.

> **Singh, Sonam**, delivered a lecture to the students of Bachelor of Library and Information Science (BLISc.), University of Delhi on June 25, 2021 with reference to requirement as per the course (B111: Library Internship).

Appointment on Committees/Awards/Honours/Reviewer Roles

▶ **Amanath, H.K.**, Appointed as member of Task force on "Improving the Finances of Chhattisgarh" by State Planning Commission, Government of Chhattisgarh

▶ **Chakraborty Lekha**, Member, International Institute of Public Finance, Germany.

-----, Received Indo-Canada Award (SICI-MHRD-DFAIT) to do research in Canada,

-----, External Examiner, PhD Thesis, CESP, JNU, New Delhi, Mumbai University and University of Witwatersrand Johannesburg;

-----, Reviewer, Applied Economics, EPW, Springer Journals, International Journal of Economic Policy in Emerging Economies (Taylor and Francis)

-----, Advisor, PhD scholar, Delhi University.

-----, Member, Adjudication Board, for selecting the candidates – national and international for the Indo-Canada Fellowship, 2020, various quarters and fellowships of Shastri Indo-Canada Institute.

-----, PGDM Executive Board Member, National Institute of Bank Management, Pune

-----, Editorial Board, National Urban Journal, NIUA, New Delhi

-----, CUSAT Editorial Board Member, Cochin University of Science and Technology, Kochi

-----, NIPFP-IIPF International Conference on Public Finance, June 2021, Scientific Committee Member.

-----, Member, Governing Board, International Institute of Public Finance, Germany

-----, Elected Board Member, Governing Council, International Institute of Public Finance, Munich, August 2020 – August 2023.

▶ **Hazarika Bhabesh**, Referee, Journal of Regional Science; Eurasian Business Review; Econometrics

▶ **Patnaik, Ila**, Member, Advisory Council Member of Official Monetary and Financial Institutions Forum (OMFIF), February 2021.

-----, Member, Academic Council of Indian Institute of Foreign Trade, New Delhi.

-----, Member, Task Force to prepare a plan for the establishment of Coalition for Disaster Resilient Infrastructure (CDRI).

▶ **Roy, Rathin**, Member, Expert Group for UNESCAP: Economic and Social Survey of Asia and Pacific;

-----, Member, Meta Council on Inclusive Growth, World Economic Forum, Geneva;

-----, Member, Technical Advisory Group for the Biodiversity Finance Initiative in India, Ministry of Environment, Forest & Climate Change, Government of India (May 8, 2015 – onwards);

-----, Member, Lok Sabha Core Group Committee on the Speaker's Knowledge/Research Initiative; Research Advisory Council (RAC), RIS;

-----, Member, BRICS Business Council Working Group on Financial Services (FSWG) from India;

-----, Member, National Statistical Commission (NSC) on 'Fiscal Sector';

-----, Member, Tandem Advisory Board - May 2018 onwards;

-----, Member, Chief Minister's Economic Transformation Council, Government of Rajasthan from February 2020-March 2022;

-----, Member, High Powered Inter-Ministerial Committee for National Data & Analytics Platform (NDAP) project of NITI Aayog since - February 21, 2020;

-----, Member on a Committee to assist the Punjab Government in reopening the State and in particular advise about economic policies;

-----, Board of Advisors, School of Policy, Gitam University (GU);

-----, Fellow, Cambridge Commonwealth Society.

-----, Member, United Nations Environment Programme (UNEP) Inquiry into a Sustainable Financial System - Member, India Advisory Committee.

-----, Member, Advisory Board of Urbanisation, IIHS Bangalore.

-----, Chairman, of the Evaluation Monitoring Committee (EMC), Development Monitoring and Evaluation Office (DMEO), NITI Aayog, New Delhi.

-----, Special Invitee, Steering Committee, SDG Financial Facility, UNDP

-----, Distinguished Honorary Professor, Department of Economic Sciences at IIT, Kanpur (for a period of two years w.e.f. November 1, 2019 to October 10, 2021.

▶ **Sapre, Amey**, Project evaluation of ISS Probationers, NSSTA, October, 2020

New Projects Initiated/In Pipe-Line

> **DEA-NIPFP Research Programme** Sponsored by Department of Economic Affairs, MoF, for a period of one year from April 1, 2021 to March 31, 2022. Ila Patnaik, Radhika Pandey, Pramod Sinha, Rachna Sharma, Ganesh Gopalakrishnan, Ridhi Verma and Simran kaur

> **State of the Economy: Quarterly Assessment and Growth Outlook Report to the EAC-PM.** Pinaki Chakraborty, R. Kavita Rao, Lekha Chakraborty, Sabyasachi Kar, P.R. Jena, Manish Gupta, Rudrani Bhattacharya, Amey Sapre, Dinesh Kumar Nayak, Shruti Tripathi

> **Preparing Manual for Indian Public Finance Statistics**, Sponsored by Department of Economic Affairs, Ministry of Finance, Government of India. H.K. Amarnath, Manish Gupta, A. Sri Hari Nayudu.

> **Updating of Public Finance Information**, Sponsored by NIPFP. H.K. Amarnath and Rohit Dutta

> **COVID-19 Waves and the India Macroeconomy** Rudrani Bhattacharya Amey Sapre, Shruti Tripathi, Dinesh K. Nayak, and Manish Gupta

> **Inflationary Impact of Oil Price Shock in India.** Rudrani Bhattacharya and Amey Sapre

> **Revenue Forecasting of Corporate Income Tax (CIT) in India"** Rudrani Bhattacharya and Sacchidananda Mukherjee

Staff News

▶ **Pinaki Chakraborty**, appointed as Director, w.e.f. October 15, 2020.

▶ **Sonam Singh**, appointed as Senior Library and Information Officer w.e.f. February 15, 2021.

▶ **Dr. Ajay Shah**, Professor resigned w.e.f. August 15, 2020

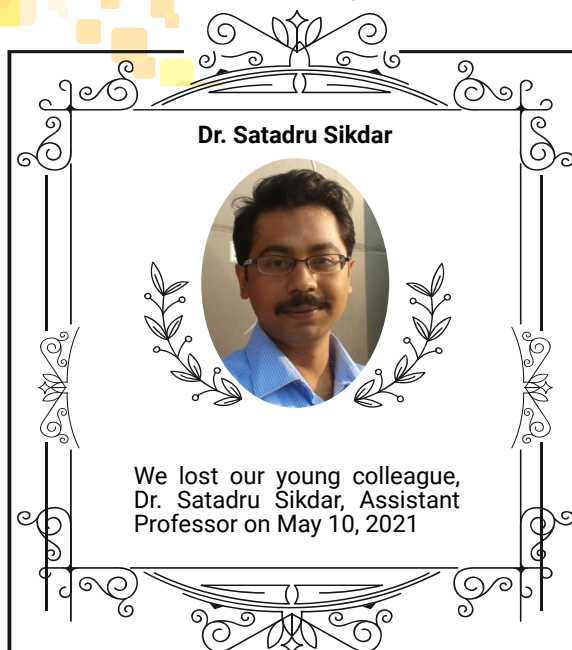
▶ **Dr. Rathin Roy**, Director, NIPFP resigned w.e.f. August 31, 2020.

▶ **Dr. Ranjan Kumar Mohanty**, Assistant Professor, resigned w.e.f. September 30, 2020.

▶ **Mr. Ashok Kumar Khanduri**, Senior Administrative Officer resigned w.e.f. December 29, 2020.

▶ **Dr. Sabyasachi Kar**, RBI Professor, resigned w.e.f. May 31, 2021

▶ **Mr. Raju** retired from service on his attaining the age of superannuation w.e.f. May 31, 2021.



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