



National Institute of Public Finance and Policy

NEWSLETTER

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Director's Column



Recent policy debate in India has focused on three major issues. First, the challenges of macroeconomic management with a large current account deficit, and volatility in the exchange rate. Second, the challenges of maintaining the central government fiscal deficit at the committed level of 4.8 per cent of GDP. Third, the challenge posed by high inflation, particularly, food inflation.

NIPFP has been actively participating in the policy discussion over these challenges. At the academic level, our researchers have engaged in looking at the impact of exchange rate regimes on inflation, the dynamics of foreign and domestic institutional investment, and at fiscal monetary coordination. We have also addressed our core mandate of looking at public finance within the broader public policy framework and have therefore worked on fiscal issues pertinent to health, environment, and gender dimensions, notwithstanding our active work on international economic issues pertinent to emerging economies, and the Asia Pacific region.

2014 promises to be a year that presents fresh challenges. On a personal note, my appointment to the Seventh Central Pay Commission will open an important line of inquiry into a crucial aspect of central government finances. In addition, the work that NIPFP has commenced on issues pertinent to G-20 and BRICS will be extremely useful in sharing the direction of India's thinking and interventions in global fora. We are also looking forward to the Report of the Fourteenth Finance Commission and our work with state government partners on various dimensions of state level finances will, I hope, facilitate the reception of this report.

In 2014, NIPFP looks forward to build systematic and productive partnerships with institutions at the state-level and we have commenced extremely productive discussions with some states on these issues. In addition, maintaining and improving the content and delivery of our training programmes for different parts of the government, especially in our outreach to young economists in the South-Asia region through our Refresher Course in Public Economics for College and University Teachers of South Asia, will be an important part of our agenda.

These are complex times and India will have to navigate its way to higher and more sustainable growth consistent with fiscal sustainability, in an environment, externally volatile, and internally uncertain, in view of the forthcoming General Elections. Yet, I am confident that the aspiration to deliver sustainable and inclusive growth and to focus on the instruments of public finance and public policy to make such delivery happen is an achievable aspiration and the very democratic process that many commentators see as constraining the pace of transformation, will in fact, strengthen our sheer resolve to deliver. In this context, it is heartening to note that significant improvement in the conditions of state finances have allowed many states to excel in different dimensions of delivery and growth of public services. India has seen many success stories and the challenge before us is to ensure that these are sustained and diversified. This I am certain, is the common aspiration of all public policy actors in the country irrespective of political, doctrinal, or technocratic affiliation. I therefore view this year as an opportunity for us to serve the democratic mandate by bringing our skills, knowledge, and experience to its service, and I look forward with enthusiasm to our Institute doing its part.

 A handwritten signature in blue ink, which appears to read 'Rathin Roy'.

Dr. Rathin Roy

PROJECTS COMPLETED

- **NIPFP-UIDAI Study on Pricing the Authentication and eKYC Services**

Ajay Shah, Suyash Rai, and Shubho Roy

Sponsored by Unique Identification Authority of India, Planning Commission, GoI.

This study has been undertaken to recommend a strategy for recovering the costs of Aadhaar-enabled services. UIDAI provides Aadhaar-enabled e-KYC and authentication services. The authentication services are based on biometric information (fingerprint and iris scan) and one time password (OTP). There are costs of providing these services, including the costs of establishing the infrastructure and the recurring costs of providing services. NIPFP has analysed this issue based on theory and evidence from markets for similar services in other sectors.

- **A Vision Document for the State of Meghalaya 2030**

M Govinda Rao, Anuradha Bhasin, Alokesh Barua,

Mukesh Anand, Rita Pandey, R Srinivasan

Sponsored by Government of Meghalaya

This report was prepared at the behest of the Government of Meghalaya (GoMe). Consequent upon the preparation of the North-eastern Region (NER) Vision 2030, individual states in the region have also embarked upon devising a strategy to achieve this vision supplemented by their own respective initiatives.

PUBLICATIONS

Monographs, Chapters in Books, and Edited Volumes, Reports

- Bhattacharya, Rudrani, Ila Patnaik, Pranav Gupta, 2013. **Forecasting and Monetary Policy Analysis in Emerging Economics: The case of India**, report submitted under the aegis of *Policy Analysis in the Process of Deepening Capital Account Openness*, to British Foreign and Commonwealth Office.
- Chakraborty, Lekha 2013. **A Case Study of Gender Responsive Budget in India**, published by The Commonwealth Secretariat, London.
- Mukherji, Anjan and Arnab Mukherji, 2013. **Sushashan: Governance and the New Bihar**, in (eds.) Singh N.K and Nick Stern, in *New Bihar: Rekindling Governance and Development*. India: Harper Collins.
- Pandey, Rita. **NCEF in India: A Framework for Promoting Effective Utilisation**, *Springer in Energy Policy Series* (forthcoming).

- Roy Rathin, 2013. **Indian Economy and India-China Economic Relations**, Monograph. Peking University, Beijing, China.
- -----, 2013. **Fiscal Policy and Inclusive Growth in Developing Countries Asia**, paper for the Asian Development Bank, *ADB Regional Outlook*, (November).

JOURNAL ARTICLES

- Anand, Mukesh, 2013. Book Review of **Public Debt Sustainability in Developing Asia**, (eds.) Ferrarini Benno, Raghbendra Jha, and Arief Ramayandi, in *ASCI Journal of Management* 43(1);122-7 (September).
- Bhanumurthy, N.R (co-authored), 2013. **Weather Shocks and Agricultural Commodity Prices in India**, *Climate Change Economics*, 4(3).
- -----, **Impact of Exchange Rate Regime on Inflation: Evidence from India**, *International Economic Journal* (forthcoming).
- -----, **Regime Dependent Dynamics and European Stock Markets: Is Asset Allocation Really Possible?**, *Empirica: Journal of European Economics* (forthcoming).
- Mukherjee, Sacchidananda and Debashis Chakraborty, 2013. **Fiscal Subsidies and Environmental Sustainability: What does the Cross-Country Empirical Estimate Suggest**, *Foreign Trade Review*, 48(3); 383-397 (August).
- -----, 2013. **How Does Trade Affect Environment? An Exploratory Study**, *The Review of Global Studies*, 1(1); 45-51 (October).
- -----, 2013. **Is Environmental Sustainability Influenced by Socioeconomic and Sociopolitical Factors? Cross-Country Empirical Evidence**, *Sustainable Development*, 21(6); 353-371.
- Patnaik Ila, Apoorva Gupta, Ajay Shah, 2013. **Learning by Exporting: Evidence from India**, Working Paper on Regional Economic Integration, 119, (August).
- Patnaik Ila, Ajay Shah, Nirvikar Singh, 2013. **Foreign Investors under Stress: Evidence from India**, *International Finance*, 16(2); 213-244 (September).
- Patnaik Ila, Ajay Shah, Dilek Demirbas, 2013. **Graduating to Globalisation: A Study of Southern Multinationals**, *Indian Growth and Development Review*, 6(2); 242-259.
- Patnaik Ila and Ajay Shah, 2013. **The Investment Technology of Foreign and Domestic Institutional Investors in an Emerging Market**, *Journal of International Money and Finance*, 39; 65-88 (December).
- Rao, Bhujanga C. and D.K. Srivastava, **Dependence of**

States on Central Transfers: State-wise Analysis, *Global Business Review*, (forthcoming).

WORKING PAPERS/DISCUSSION PAPERS/POLICY BRIEFS

- Bandyopadhyay, Simanti, 2013:
- **Estimating Fiscal Health of Cities: A Methodological Framework for Developing Countries**, Working Paper No. 13-19;
- **Property Taxation in Indian Cities: A Comparison of Delhi and Bangalore**, Working Paper 13-21; and
- **Are User Charges Underutilised in Indian Cities? An Analysis for Delhi**, (with Debraj Bagchi), Working Paper No. 13-26.

All the above at International Center for Public Policy, Andrew Young School of Policy Studies, Georgia State University, Atlanta, USA (September-December, 2013).

- Bose, Sukanya and N.R. Bhanumurthy, **Fiscal Multipliers for India**, NIPFP WP 125, September 2013
- Chakraborty Lekha, **Integrating Time in Public Policy: Any Evidence from Gender Diagnosis and Budgeting**, NIPFP WP 127, October 2013; and WP 785, **The Levy Economics Institute**, New York.
- -----, **Gender Responsive Budgeting, as Fiscal Innovation: Evidence from India on “Processes”**, NIPFP WP (forthcoming).
- -----, **Revival of Mining Sector in India: Analysing Legislations and Royalty Regime**, NIPFP WP (forthcoming).
- Mukherjee, Sacchidananda (with D Chakraborty), **Do Trade and Investment Flows Lead to Higher CO2 Emissions? Some Panel Estimation Results**, IIFT Working Paper No.23, Indian Institute of Foreign Trade, New Delhi.
- Patnaik, Ila, Sarat Malik, Radhika Pandey, Prateek, **Foreign Investment in the Indian Government Bond Market**, NIPFP WP 126, September 2013.

TRAINING PROGRAMMES/ WORKSHOPS

- One-week Mid-Career Training Programme on **Fiscal Policy and Expenditure Management** for the officials of Indian Civil Accounts, NIPFP, New Delhi, August 5-9, 2013.
Programme coordinator: Pratap Ranjan Jena
- One-week Training Programme for **Fiscal Policy and Macroeconomic Management**, for IAS Officers, NIPFP, New Delhi, August 19-23, 2013. (pic above, column 2)
Programme coordinator: Lekha Chakraborty



- One day **India Macro Policy Review Meeting**, at NIPFP Auditorium, New Delhi, November 19, 2013.
- One-week Mid-Career Training Programme on **Fiscal Policy and Expenditure Management** for the officials of Indian Civil Accounts jointly organised by NIPFP and Yashwant Rao Chavan Academy of Development Administration, Pune, August 26-30, 2013.

Programme coordinator: Pratap Ranjan Jena

EVENTS

- Interaction with Prof. Jerome Sgard from Sciences Po., Paris on **Analysing Brazil's Economic Transformation and Social Policies**, at NIPFP, October 24, 2013. Chief Guest: H.E. Carlos Sergio Sobral Duarte, Ambassador, Embassy of Federative Republic of Brazil. (pics below)



- Prajapathi Trivedi, Chairperson (NA, CWC) & Secretary (Performance Management), Cabinet Secretariat, Government of India, delivered a keynote lecture on **Performance Monitoring and Evaluation System in Government**, at NIPFP, August 7, 2013.

PRESENTATIONS BY NIPFP FACULTY AT NATIONAL / INTERNATIONAL CONFERENCES

- Anand Mukesh Kumar, “Direct and Indirect Use of Fossil Fuels in Farming: Effect of Fuel-price Rise on Indian Agriculture”, paper presented at the 12th Petro India 2013 conference on *Hydrocarbons: India’s Regulatory Dilemma: Too Much or Too Little?*, organised by India Energy Forum, at IIC, December 11, 2013.
- Bandyopadhyay Simanti, gave a seminar on *Property Taxation in Indian Cities: A Comparison of Delhi and Bangalore* at ICRIER, September 30, 2013.
- Bhanumurthy N.R., invited as a discussant in a national conference on *Sustaining High Growth in India*, Institute of Economic Growth, Delhi, July 25, 2013.
- -----, presentation on “Modeling External Sector” in a workshop on *Macroeconomic Modeling and Policy Analysis*, organised by NCAER, July 26, 2013.
- -----, presented “India Outlook” in the *Project-LINK Meeting* organised by UN-DESA and University of Toronto at New York, October 21-23, 2013.
- -----, presented India country paper during an Expert Group meeting on *Macroeconomic Challenges to Development Policies Post-2015: Lessons from Recent Country Experiences*, organised by UN-DESA, New York, December 5-6, 2013.
- Bhattacharya Rudrani, “Understanding the pro-cyclicality of Capital Flows”, presented at 11th Research Meeting of *NIPFP-DEA Research Programme* and *2nd Delhi Macro Workshop*, Indian Statistical Institute, New Delhi, September 7 & September 27, 2013.
- -----, “Is Food Special”, presented at *India Macro Policy Review*, at NIPFP, November 19, 2013.
- Bhattacharya Rudrani, with Abhijit Sen Gupta and Narahari Rao, “Understanding Food Inflation in India”, presented at the 9th Annual Conference on *Economic Growth and Development*, Indian Statistical Institute, New Delhi, December 21, 2013.
- Chakraborty, Lekha and Honey Karun, “Determinants of Short Term and Long Term Rate of Interest: Empirical Evidence from India”, paper presented by latter author at *Indian Econometric Conference*, at IGIDR, Mumbai, December 21-24, 2013.
- Chidambaram S. Siva, presented a paper, “Sourcing and Organising Citation Information and its Resources in Digital Environment through Mendeley Software”, at the K-2013: National Conference on Managing Information Resources in Digital Environment, at Central Council for Research in Unani Medicine, Janakpuri, Delhi, September 21, 2013.
- -----, presented a paper, “Discovery and Delivery in Digital Library Era: Looking Back 10 years and Shaping New Frontiers – Web Scale Discovery” in the international conference on *Digital Libraries*, at India Habitat Centre, New Delhi, November 27-29, 2013.
- Chidambaram Siva and M.R. Rawtani, “Emerging Technology in Usage Statistics: COUNTER and SUSHI” in Proceedings of the National Convention on Knowledge, Library and Information Networking, 2013, presented in a *National Convention on Knowledge, Library and Information Networking*, jointly organised by DELNET, Delhi and Malaviya National Institute of Technology, Jaipur, December 10-12, 2013.
- Mukherjee Sacchidananda and D. Chakraborty, “Human Development and Growth Experience: Considerations for the Uttar Pradesh in the Indian Canvas”, presented at the conference on *Education and Health: Special Focus on Uttar Pradesh*, jointly organised by Global University and E&H Foundation, Saharanpur, UP, October 25-26, 2013.
- Pandey Radhika, “Improvements in Macro economic Measurement” presented at *India Macro Policy Review*, November 19, 2013.
- Pandey Rita, resource person in a roundtable on “Effectiveness of Environmental Fiscal Reforms in dealing with Industrial Pollution in Context of Political Economy in India” at 8th Annual Conference on *Public Policy and Management* at IIM, Bangalore, August 12, 2013.
- -----, as a member at the first meeting of Indo-German Expert Group, on *A Green and Inclusive Economy*, Berlin, Germany, November 25-26, 2013.
- -----, invited to participate and chair a session in “National Consultation on Economic Valuation of Bio-resources for access and Benefit Sharing” as part of a *UNEP-GEF-MoEF* project on *Strengthening the Implementation of the Biological Diversity Act and Rules with Focus on its Access and Benefit Sharing Provision* organised by National Bio-Diversity Authority, Chennai, December 9-10, 2103.
- Patnaik Ila, participated and gave a talk on “Macro Finance in FSLRC”, at the PHDCCI National Seminar on *Indian Financial Code – The Time has Arrived*, New Delhi, July 5, 2013.

- -----, participated and presented “The Investment Technology of Foreign and Domestic Institutional Investors in an Emerging Market” in the session on Firms and Investment at the 2nd IGC South Asia Growth Conference by IGC India Central, New Delhi, July 18-19, 2013.
- -----, participated and presented a paper on “Governance Reforms and Inclusive Development” in the ICSSR-NRCT joint seminar, Bangkok, August 24-26, 2013.
- -----, participated in the *Asia-Pacific Knowledge Panel* meeting organised by MasterCard Worldwide, Singapore, September 26, 2013.
- -----, gave a talk on “Will India’s Economics be a Victim of its Politics?” at Carnegie Endowment for International Peace, Washington DC, October 21, 2013. (pic below: www.carnegieendowment.org)



- -----, gave a talk on “Did Quantitative Easing Unleash a Monetary Tsunami for Emerging Economics?” Centre for Analytical Finance, University of California, Santa Cruz, USA, October 28, 2013.
- -----, participated and presented a paper on “Impact of Quantitative Easing on Emerging Economies using an Exchange Market Pressure Based Approach” at the 18th Annual Meeting of the Latin American and Caribbean Economic Association and the 28th Latin American Meeting of the Econometric Society, Mexico City, October 31 to November 2, 2013.
- -----, participated in the *Seventh India Trilateral Forum* organised by German Marshall Fund of the United States, Aspen Institute India and Sweden’s Ministry of Foreign Affairs at Mumbai, November 8-9, 2013.
- Roy, Rathin, participated and gave presentation in a seminar on *Development Cooperation* at RIS, New Delhi, July 5, 2013.
- -----, panelist at the Asian Development Research Institute, *IGC Bihar Growth Conference*, at Patna, Bihar, July 20-21, 2013.
- -----, panelist in the ICRIER 5th Annual G-20

Conference on *Governance & Development: Views from 20 Countries* at India Habitat Centre, New Delhi, September 18, 2013.

- -----, chaired the Fourth FIDC seminar on *Towards an Effective Architecture for Evidence based Understanding of South-South Cooperation: Some Preliminary Issues* at RIS, New Delhi, October 8, 2013.
- -----, chaired a session on “Complexities in Conservation and Management of Forests” in a national and an international conference on *Green Federalism*, organised by TERI at IHC, New Delhi. December 6, 2013.
- Shah Ajay, participated and gave a talk on “IFC-The Overarching Principles” at the PHDCCI National Seminar on Indian Financial Code – The Time has Arrived, New Delhi, July 5, 2013.
- -----, participated as Faculty in the ICSI-SCOPE workshop on *Corporate Risk Management* New Delhi, September 21, 2013.
- -----, participated as a speaker at the technical session on “Macro Finance: Monetary Policy, Capital Controls, Systemic Risk and Debt Management” in the national seminar on *Indian Financial Code* organised by ICSI, Chennai, September 30, 2013.
- -----, participated as a moderator in the third technical session on “Prevention of Frauds-The Road Ahead” at the PHD Chamber national conference on *Capital Market Frauds and Malpractices – Genesis, Resolution and Prevention* organised by PHDCCI Capital Markets Committee, New Delhi, October 10, 2013.
- -----, participated as a speaker on “Model Framework for Developing and Regulating Professionals” in 1st technical session of the 41st National Convention of Company Secretaries on Transitioning from Company Secretary to Governance Professional organised by The Institute of Company Secretaries of India, Chennai, November 7-9, 2013.
- -----, participated as a speaker at the session on “FSLRC’s Recommendations for Capital Markets and the Road Ahead” in the Capital Markets Conference – CAPAM 2013 on *The Changing Regulatory Paradigm and the Road Ahead*, organised by FICCI, Mumbai, November 15, 2013.

GUEST LECTURES BY NIPFP FACULTY

- Anand Mukesh Kumar, delivered a lecture, **Social Security: Reforms for a Sustainable Pension System**, for officials of Government of Maharashtra from Planning and Finance Department, Yashwantrao Chavan Academy of Development Administration, Pune, August 30, 2013.

- Bandyopadhyay Simanti, invited speaker, presented **ASI Data: Some Researchable Issues in India and Urbanisation, Urban Finance and Service Delivery: Some Critical Issues** in a workshop on Research Methodology for University Teachers in Jamia Millia Islamia University, December 9, 2013.
- -----, invited speaker, **Property Taxation in Indian Cities: A Comparison of Delhi and Bangalore** in a training programme for government officials from urban local bodies in different states organised by Housing and Urban Development Corporation, New Delhi, November 12, 2013.
- Bhanumurthy N.R., invited talk on **Indian Foreign Exchange Market**, at IMT, Ghaziabad, August 3, 2013.
- -----, invited lecture on **Financial Sector Reforms, Access and Growth in India**, in the 2nd international workshop on Inclusive Finance, organised by XLRI, Jamshedpur, September 13, 2013.
- -----, invited talk on **Fiscal-Monetary Coordination in the context of Growth Revival in India**, at IIM Bangalore, September 25, 2013.
- -----, key speaker in a two-day Expert Group Meeting on **MDG Consistent Macroeconomic Modeling**, organised by UNESCAP-SAARC-Government of Nepal, Kathmandu, October 1-2, 2013.
- -----, invited talk on **Downturn in the Indian Economy: Where are we heading?**, PETROFED, Delhi, October 4, 2013.
- -----, invited panelist in a conference on **Tax Policies and Development: Challenges and Emerging Opportunities**, organised by CBGA, Delhi, November 25, 2013.
- Chakraborty Lekha, special lecture, **Revival of Mining Sector: Analysing Legislations and Royalty Regime**, for the Malcolm Adiseshiah Mid-Year Review of Indian Economy, 2013-14, NCAER-IIC Annual Review, at India International Centre, November 16, 2013.
- -----, resource person, for a roundtable on the **Role of Research in Promoting Policy and Action**, organised by Supporting Inclusive Growth Program at the International Development Research Centre, and Global Development Network, at the International Development Research Centre, Asia Regional Office, New Delhi, December 19, 2013.
- -----, delivered two lectures, **Financial Sector Reforms and Reforms in Microfinance**, at the V V Giri National Labour Institute, Noida, October 15, 2013.
- -----, delivered two lectures, **Integrating Time in GRB and Logical Entry Points in GRB**, for the Revenue Budget Officials, Government of Afghanistan, at ASCI, November 11, 2013.
- -----, delivered a lecture, **Fiscal Policy and Human Development: Gender Budgeting**, for the Refresher Course, Academic Staff College, Jawaharlal Nehru University, August 26, 2013.
- -----, delivered a lecture, **Fiscal Policy and GRB**, for the officials of Government of Maharashtra from Department of Planning and Finance, Yashwantrao Chavan Academy of Development Administration, Pune, August 30, 2013.
- Choudhury Mita, invited plenary speaker on **Some Aspects of Public Spending under NRHM**, at the National conference on NRHM: A Review of Past Performance and Future Directions, IEG, Delhi, August 6-8, 2013.
- -----, NIPFP panel speaker on **Health Financing in India: The Role of the Central Government**, at the Silver Jubilee Conference on Human Development IGIDR, Mumbai, September 26-28, 2013.
- Mukherji Anjan, delivered a lecture, **Market Failures: Almost Always?** at South Asian University, New Delhi, November 12, 2013.
- Mukherjee Sacchidananda, delivered two lectures, related to **Issues and Challenges in State Resource Mobilisation: Maharashtra**, for tax officials of Government of Maharashtra from Planning and Finance Department, Yashwantrao Chavan Academy of Development Administration, Pune, August 28, 2013.
- -----, invited expert, national consultation on **Economic Valuation of Bioresources for Access and Benefit Sharing**, National Biodiversity Authority, Chennai, December 9-10, 2013.
- Roy Rathin, delivered a keynote lecture on **International Public Finance: Analytical Framework, Policy Questions and A Game-Changer for 2015 and Beyond**, at the 20th biennial meeting of the Association of Indian Economic and Financial Studies at Indira Gandhi Institute of Development Research, Mumbai, August 2-3, 2013.
- -----, delivered a lecture on **State of Indian Economy** in a Mid-Career Training Programme for Group I of Phase III for the Indian Revenue Service (Customs & Central Excise) Group 'A' Officers at National Academy of Customs Excise & Narcotics, Faridabad, September 5, 2013.
- -----, panelist in a session on **The Global Financial Crisis – Revisiting Global Governance**, in the ICRIER 5th

Annual G-20 Conference on Governance & Development: Views from 20 Countries at India Habitat Centre, New Delhi, September 18, 2013.

- -----, panelist at the India central country session on **Monetary management of the growth-inflation trade off in the absence of fiscal correction**, in the International Growth Centre's Annual Conference on Growth Week at London School of Economics, London, September 22-26, 2013.
- -----, delivered a lecture at a conference on Human Development at Indira Gandhi Institute of Development Research, Mumbai, September 27, 2013.
- -----, delivered a speech on **The Economic Woes of India and the Prospects**, organised by the Hainan Institute for World Watch at Haikou, China, October 13-18, 2013.
- -----, invited to participate as a moderator in session 3 on **Inclusive Growth in Asia: Retrospect and Prospect** and also made a presentation in the first ADB-Asia Think Tank Development Forum, event organised by ADB, and Asia Pacific Finance and Development Center, a think tank of the PRC's Ministry of Finance at Beijing, China, October 30-31, 2013.
- -----, invited to deliver a lecture on **Indian Economy and India-China Economic Relations**, at School of International Studies at Peking University, Beijing, China, October 31, 2013.
- -----, invited to take part in a roundtable and public forum G-20 at Five, and be a discussant on a paper covering the theme, **International trade: New Dynamics and Issues**, at a roundtable at Canberra, Australia, November 13-14, 2013.
- -----, invited as a resource person on a session on **Fiscal Policy and Inclusive Growth in Asia: An Overview** in the workshop on Asian Development Outlook 2014 Theme Chapter Fiscal Policy and Inclusive Growth in Asia, organised by Asian Development Bank at ADB Headquarters, Manila, December 2, 2013.
- -----, invited to deliver a policy paper in a Think-20 meeting hosted by the Lowy Institute for International Policy at Sydney, Australia, December 11, 2013.
- -----, invited to deliver a lecture at Expert Group Meeting, organised by ESCAP, at Bangkok, December 16-17, 2013.
- -----, Invited to be a panelist in a discussion on **Growth and Inequality: Comparing India and Brazil** in the 55th Annual Conference of the Indian Society of Labour Economics, organised by Centre for Economic Studies and Planning & Centre for Informal Sector and Labour Studies,

JNU, New Delhi, December 18, 2013.

- Shah Ajay, delivered a lecture on **Economic Challenges for India in the Coming Decades and Way Forward** to the participants of 53rd course on National Security and Strategic Studies organised by National Defence College, New Delhi, October 4, 2013.
- -----, delivered a lecture on **Political Economy of Reform** at 88th Foundation Course for officer trainees of the All-India Services and to the Group-A Central Services organised by Lal Bahadur Shastri National Academy of Administration, Mussoorie, October 14, 2013.

APPOINTMENT ON COMMITTEES/AWARDS/ HONOURS/REVIEWER ROLES

- Bhanumurthy, N.R. **Member**, National Committee on Financial Markets, CII
- -----, **Member**, Expert Group to Develop a Methodology for Computing an Index of Infrastructure Development, Ministry of Statistics.
- -----, **Member**, Advisory Committee on National Accounts Statistics, Central Statistical Office, Ministry of Statistics
- -----, **Secretary**, The Indian Econometric Society.
- -----, **Managing Trustee**, The Indian Economic Association Trust for Research and Development,
- -----, **Member**, Board of Studies, Jamia Millia Islamia.
- -----, **Member**, Editorial Board, India's Oil and Gas Outlook, PPAC.
- -----, **Consultant**, UN-DESA, New York.
- -----, **Consultant**, UNDP-Nepal
- -----, **Examiner**, 7 Ph.D theses from IIT-Kanpur, IIT-Madras, JNU, Pondicherry University, Periyar University, Mumbai University.
- -----, **Referee**, Global Business Review and Economic Change and Restructuring.
- Bhattacharya, Rudrani **External Supervisor**, master's thesis in economics, TERI University.
- Chakraborty, Lekha, **Member**, International Institute of Public Finance, Germany.
- -----, **Consultant**, International Institute of Sustainable Development, Geneva.
- -----, **Reviewer**, Annals of Management Science, Tennessee State University, USA.
- -----, **External Examiner**, M Phil thesis, CESP, Jawaharlal Nehru University.

- -----, **Reviewer**, Macroeconomic Volatility and Regional Fiscal and Monetary Policies in Caribbean and the Pacific for Global Development Network.
- Choudhury Mita, **Member**, Fourth Finance Commission for the Union Territories of Andaman and Nicobar Islands, Daman and Diu, Dadra, and Nagar Haveli and Lakshadweep, GoI.
- -----, **Member**, Working Group on Urban Health Financing, Governance and Phasing, constituted by the Technical Resource Group on the Urban Health Mission, Ministry of Health and Family Welfare, GoI.
- -----, **Member**, Expert Group on Weight age Formulae for allocation of funds to the hilly states under the National Rural Health Mission, set up by the Ministry of Health and Family Welfare, GoI.
- Mukherjee, Anjan, **Country Director**, International Growth Centre's India-Bihar Programme, organised and conducted by the Bihar Session of Growth Week, at International Growth Centre's Annual conference at London School of Economics, September 23-25, 2013.
- Mukherjee Sachidananda, **Associate Editor**, International Journal of Social Sciences and Management.
- -----, **Reviewer**, (i) International Journal of Social Sciences and Management; (ii) *Prajnan*; and (iii) Economics Bulletin.
- Pandey Rita, **Reviewer**, OUP and Springer.
- Roy Rathin, **Member**, selection panel for the IC4HD Human Development Fellowship 2013, at International Centre for Human Development, New Delhi.
- -----, **Member**, National Training Council under the chairmanship of Minister, Ministry of Personnel, Public Grievances and Pensions for providing overall direction for implementation of policy.
- -----, **Member**, Small Group to prepare Central Memorandum for the Fourteenth Finance Commission, Ministry of Finance, Government of India.
- -----, **Member**, Committee to review the existing induction training and probation period of IAS Officers appointed through Civil Services Examination by UPSC.
- -----, **Member**, Advisory Council for the K.M. Mani Centre for Budget Studies, Cochin University of Science and Technology.
- -----, **Member**, Expert Group Meeting of UNESCAP: Economic and Social Survey of Asia and Pacific.
- -----, **Member**, Project Management Committee for the 3rd cycle of Mid-Term Career Training for IAS Officers (2013-14, 2014-15 and 2015-16)
- -----, **Member**, Committee pertaining to Venture Capital Fund, Department of Pharmaceuticals Capital Funds, Ministry of Pharmaceuticals.
- -----, **Member**, Advisory Group to the Finance Minister on G-20 issues.
- -----, **Member**, Reader Group, Global Human Development Report, UNDP.
- -----, **Fellow**, Cambridge Commonwealth University.

NEW PROJECTS INITIATED

- **Strengthening Research and Capacity Development on G-20 and BRICS in the Department of Economic Affairs** sponsored and funded by Department of Economic Affairs, Government of India. (Rathin Roy).
- **What is the Quality of Governance Across Indian States, and does it Matter?** – sponsored by Social Sciences and Humanities Research Council, Canada (Stanley Winer, Rathin Roy, Pinaki Chakraborty, Bharatee Bhushan Dash).
- **Ernst & Young and NIPFP: Loan No. 2537-IND: Developing Public Resource Management Program in Mizoram** (Pratap Ranjan Jena).

RECENT DEVELOPMENTS

- **Rathin Roy**, Director NIPFP, has been appointed as Member, Seventh Central Pay Commission, Government of India.
- **Ila Patnaik**, appointed as RBI Chair Professor w.e.f. September 24, 2013.
- **Anit Mukherjee**, Associate Professor, left the Institute on October 31, 2013.
- **Sacchidananda Mukherjee**, appointed as Associate Professor w.e.f. December 3, 2013.
- **Siva Chidambaram**, Sr. Library and Information Officer, on deputation to AIIMS w.e.f. 27.12.2013.

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