

Director's column



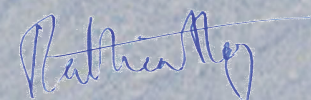
The 2016-17 budget reaffirmed the Central Government's commitment to fiscal consolidation. The fact that India has adhered to its fiscal consolidation roadmap for 4 fiscal years has considerably increased the credibility of Central government's policymaking both in India and abroad. In the 2016-17 budget, the Finance Minister also announced the setting up of a five-member FRBM Review Committee of which I am honoured to be a member. NIPFP has been analytically contributing extensively to the Committee's inputs.

Fiscal consolidation is important for general government that is the Centre and the States and this makes our work with state governments all the more crucial. We have a major project on analysing the impact of the Fourteenth Finance

Commission (FFC) on state level expenditures; we have also worked on state specific public finance issues with many state governments. At the present time we have completed comprehensive public finance reviews with the governments of Bihar, Sikkim, Assam and Madhya Pradesh. With the government of Maharashtra we have engaged in important work on biodiversity finance. We are also very pleased to be partnering with IDRC, Canada and other regional research institutions on a project to examine fiscal federalism in South Asia.

Our training programmes serve as an important tool for mainstreaming applied policy research to government officers. This year we have undertaken such programmes for officers and trainees of the Indian Administrative Service, the Indian Audit and Accounts Services, the Indian Statistical Service and the Indian Economic Service. We also trained officers from the government of Nepal on intergovernmental transfer processes in India and organized a two-week refresher course on public economics for university and college teachers in the South Asian region. Our international work has also been prominent with colleagues working on financing the sustainable development goals, sustainable public finance, effectiveness of fiscal policy in the Middle East and gender budgeting in the Asia-Pacific region. I have personally worked on financing the SDGs and with the G20 green finance study group, as well as actively participated in seminars on fiscal policy organized by the IMF and the UN Development Programme.

Looking ahead, we are excited by the acceleration of fiscal and other reforms in India and also the shaping of the financing of development agenda globally. NIPFP will spare no effort to continue to be India's leading global public institution in the field of international public finance and policy. It is our ability to be at the forefront of the global debate while focusing on our engagement with central and state governments on fiscal and policy reform issues that I think makes us a unique Indian institution.



Rathin Roy

PROJECTS COMPLETED

- **Divergences in Human Development Outcomes in Madhya Pradesh: The Role of Fiscal Policy and Governance**

Sponsored by UNICEF, Bhopal

Bhanumurthy N. R, H.K Amar Nath, Manish Prasad, Shiney Chakraborty, Richa Jain

This study is a follow-up of an earlier work by the authors on Madhya Pradesh MDG Report (2016) where significant divergence in human development achievement across the districts was found. In the present report, what drives such divergences at the district level are looked into, incorporating governance (District Governance Index) along with economic growth and public expenditure decisions.

- **Gender Budgeting: A Survey of 25 Countries in Asia- Pacific**

Sponsored by IMF, Washington D.C (faculty research)

Chakraborty, Lekha

This IMF study undertakes an inventory analysis of gender budgeting experiences in 25 countries in Asia Pacific region, in terms of ex-ante and ex-post public policy interventions, fiscal analytical matrices for gender and the institutional mechanisms. The legal fiats for gender budgeting are also looked into, in those countries where it was introduced within the purview of national finance laws. The results are succinctly presented in IMF Working Paper.

- **Estimation of Public Spending for National Health Accounts (NHA) of India: An Illustration of Use of Data on Withdrawals by Drawing and Disbursing Officers (DDOs)**

Sponsored by NHSRC, Ministry of Health & Family Welfare, Gol

Choudhury, Mita

The study illustrated the advantages of combining information on withdrawals by DDOs with budgetary data for improving estimates of public spending for NHA in India. Specifically, it highlighted the benefits of using DDO-level information for two cases (i) for mapping public spending to different provider and functional classes of the international SHA 2011, and (ii) for mapping public spending to different types of health providers in India.

- **Medium Term Fiscal Plan (MTFP) under FRBM Act of Sikkim – 2016-17**

Sponsored by Government of Sikkim

Jena, Pratap Ranjan

The report presents the MTFP for the Government of Sikkim for the year 2016-17. The MTFP 2016-17 contains the fiscal policy objectives and projected fiscal targets in the ensuing budget year and two outward years. The report was prepared based on existing macro-fiscal environment and taking into consideration the requirements of the newly-enacted FRBM Act in Sikkim. The report projects the fiscal variables for three years including the budget year aligning with the stipulation of the FRBM Act.

- **The Review of Compliance of the Government of**

Sikkim to the FRBM Act – 2013-14

Sponsored by the Government of Sikkim

Jena, Pratap Ranjan and Satadru Sikdar

The report assessed the fiscal stance of the State Government while implementing the provisions of FRBM Act for the year 2013-14 as per the amendments to the Act in accordance with the recommendations of the 13th Finance Commission.

- **Study on Bihar State Finance – Policy Options for Tax Rationalization and Mobilization of Revenue**

Sponsored by 5th State Finance Commission, Government of Bihar

Sen, Tapas, R. Kavita Rao, and Sacchidananda Mukherjee

The study has two components: (a) tax (item-wise) analysis and suggestions for rationalization of the tax base and rates, and specific action for additional resource mobilization and (b) impact of proposed GST on state finances.

- **Policy Research on Strategic Disinvestment of Central Public Sector Enterprises (CPSEs) and Policy Analysis on Loss Making CPSEs.**

Sponsored by: National Institution for Transforming India (NITI) Aayog

Shah, Ajay and Suyash Rai

This study is to advise on Strategic Disinvestment from Central Public Sector Enterprises (CPSEs) and provide policy analysis on loss making CPSEs.

PUBLICATIONS

BOOKS

- Chakraborty, Lekha, 2016. Fiscal Consolidation, Budgets and Macroeconomic Activity, New Delhi: Sage Publications.

MONOGRAPHS, CHAPTERS IN BOOKS, EDITED VOLUMES

- Chakraborty, D. and S. Mukherjee, 2016. How CO2 Emissions are influenced by Scale, Composition and Technique Effects? Empirical Evidences from Panel Data Analysis, in (eds.) Chakraborty D. and J. Mukherjee. Trade, Investment and Economic Development in Asia: Empirical and policy issues, Chapter 16, Routledge, U.K. & U.S.A. (June).
- , 2016. Are Fiscal Subsidies Harmful for the Environment? in (eds.) Shanmugam, K. R. and K. S. Kavikumar, Environment and Development: Essays in Honour of Dr. U. Sankar, Chapter 6:148-186, New Delhi: Sage Publication (January)
- , 2016. Environmental Policy Instruments for International Trade: A Review, in (eds.) Chakraborty D. and J. Mukherjee, Trade, Investment and Economic Development in Asia: Empirical and policy issues, Chapter 14, Routledge, U.K. & U.S.A. (June)

JOURNAL ARTICLES

- Bhanumurthy N.R. and Manish Prasad, 2016. Can Union Budget Revive the Banking Sector? Yojana, pp. 29-32 (March)
- Bose, Sukanya 2016. Making Sense of the Budget, Teacher Plus, (May-June.)

- Chakraborty, Pinaki and Lekha Chakraborty, 2016. Beyond Fiscal Prudence and Consolidation. *Economic and Political Weekly*, LI (16):29-32 (April).
- Chakraborty, Pinaki and Manish Gupta, 2016. Evolving Centre–State Financial Relations: Role of the New Framework for Grants. *Economic and Political Weekly*, LI (16): 43-46.
- Gupta, Manish and Indira Rajaraman, 2016. Preserving the Incentive Properties of Statutory Grants, *Economic and Political Weekly*, LI (9): 79-84.
- Hazarika, Bhabesh, M.P. Bezbaruah, and K. Goswami, 2016. Adoption of Modern Weaving Technology in the Handloom Microenterprises in Assam: A Double Hurdle Approach, *Technological Forecasting and Social Change*, 102: 344-356.
- Jena, Pratap Ranjan, 2016. Reform Initiatives in the Budgeting System in India, *Public Budgeting and Finance*, Wiley-Blackwell, Spring, 36(1).
- , 2016. Towards Fiscal Consolidation and a Simplified Tax Structure? *eSocialSciences*, eSS Current Affairs (February).
- , 2016. Contemporary Issues in Public Expenditure Management in India Compendium on Public Financial Management, Controller General of Accounts, MoF, Government of India (March).
- , 2016. Fiscal Prudence and Incremental Resource Allocation: Macroeconomic Perspectives of the Union Budget 2016-17, *The Chartered Accountant Journal*, 64(10) (April).
- , 2016. Strengthening Public Expenditure Management at State Level, *Aarthika Charche FPI's Journal of Economics & Governance*, 1(1) (January –June).
- Mundle, Sudipto, 2016. Note on Volume of Budget Subsidies in Indian States, submitted to MoF, January (25).
- Nayak, Dinesh Kumar, 2016. Changing Cropping Pattern, Agricultural Diversification and Productivity in Odisha – A District-wise Study. *Agricultural Economics Research Review*, 29 (1).
- Pandey, Rita, Meeta Keswani Mehra, 2016. Choice and Design of Fiscal Policy Instruments to Accelerate Innovation in Renewable Energy, *The International Journal on Green Growth and Development*, Vol. 3.
- Rao, M. Govinda, 2016. Making Federalism Work for India, *East Asia Quarterly*, 8(2):15-18 (April – June).
- , 2016. Tyranny of Status Quo: Challenges of Reforming the Indian Tax System, *India Policy Forum*, Vol. 12; 2015-16.
- Patnaik, Ila, Ajay Shah and Nirvikar Singh, 2016. Foreign Currency Borrowing by Indian Firms: Towards a New Policy Framework, NIPFP WP 167.
- Pandey, Radhika, Gurnain K. Pasricha, Ila Patnaik, and Ajay Shah, 2016. Motivations for Capital Controls and their Effectiveness, NIPFP WP 168.
- Rao, R. Kavita and Suranjali Tandon, 2016. Revisiting the Tax Compliance Problem using Prospect Theory, NIPFP WP 169.
- Jena, Pratap Ranjan, Kausik K. Bhadra, and Satadru Sikdar, 2016. Search for Resources in a High Income State: A Study of State Finances of Sikkim, NIPFP WP 170.
- Bhanumurthy, N.R., (with Lokendra Kumawat). *The Economic Determinants of Social Indicators in the Arab Region*, ES-CWA 4/15 Working Paper.
- , Niranjan Sarangi and Khalid Abu-Ismaail. *Effectiveness of Fiscal Policy in Jordan: Impact on Growth, Poverty and Inequality*, ESCWA 8/15 Working Paper.
- Chakraborty, Lekha, 2016. Gender Budgeting in Asia Pacific: A Survey, Working Paper WP/16/150 International Monetary Fund, Washington DC
- and Bhavya Aggarwal, 2016. The 2030 Sustainable Development Goals and Measuring Gender Inequality: A Technical Articulation for Asia-Pacific, Working Paper No. 859, Levy Economics Institute of Bard College.

EVENTS

- Half-day talk on The World Today, The Emerging Countries and India: A View from the Global Consumption and Income Project by Sanjay G Reddy, Associate Professor of Economics at The New School for Social Research, jointly organised by NIPFP and CPR, at CPR, New Delhi, January 18, 2016.
- Special Lecture on The Public Economics of Health Policy in Developing Countries by Jeffrey S. Hammer, Visiting Professor in Economic Development at Woodrow Wilson School, Princeton University at NIPFP, New Delhi, February 8-12, 2016.
- Symposium on Networking Neutrality in India: Discriminatory Pricing and Beyond, March 4, 2016 at NIPFP, New Delhi. Organised by Ajay Shah
- One-day The Union Budget 2016-17: Reforms and Development Perspectives jointly organized by the five Institutions namely: CPR, ICRIER, IDF, NCAER and NIPFP, at Royal Ballroom, The Imperial, Janpath, New Delhi, March 5, 2016. (The internal seminar series is available at <http://nipfp.org.in/events/>.)

WORKING PAPERS/DISCUSSION PAPERS/POLICY BRIEFS

- Bhattacharya, Rudrani, Radhika Pandey, Ila Patnaik, and Ajay Shah, 2016. Seasonal Adjustment of Indian Macroeconomic Time- Series, NIPFP WP 160.
- Chakraborty, Lekha, Shatakshi Garg, and Gurpreet Singh, 2016. Cashing in on Mining: The Political Economy of Mining Regulations and Fiscal Policy Practice in India, NIPFP WP 161.
- Bose, Sukanya and Abhishek Kumar, 2016. Growth of Finance, Real Estate and Business Services: Explorations in an Inter-Sectoral Framework, NIPFP WP 162.
- Manjhi, Ganesh and Meeta Keswani Mehra, 2016. Dynamics of Political Budget Cycle
- Mundle, Sudipto, Samik Chowdhury, and Satadru Sikdar, 2016. Governance Performance of Indian States 2001-02 and 2011-12, NIPFP WP 164.
- Rao, R. Kavita, Suranjali Tandon, and Sacchidananda Mukherjee, 2016. Corporate Tax: A Brief Assessment of Some Exemptions, NIPFP WP 165.
- Chhibber, Ajay, 2016. Assessing and Evaluating the Addis Ababa Action Agenda (AAAA), NIPFP WP 166.

TRAINING PROGRAMMES

- One-week training programme on Public Finance and Budgeting for the Officer Trainees of the Indian Administrative Service at NIPFP, New Delhi, February 1-5, 2016. (pic next page)
Programme coordinator: Lekha Chakraborty
- Two-week training programme on Public Finance for Officer Trainees of Indian Audit & Accounts Service (IA&AS) from National Academy of Indian Audit & Accounts, Shimla at NIPFP, New Delhi, February 8-19, 2016.
Programme coordinator: Shruti Tripathi
- One-week training programme in Public Finance on Monetary and Fiscal Policy for Officer Trainees of Indian Statistical Service at NIPFP, New Delhi, April 25-29, 2016.
Programme coordinator: Sukanya Bose



In pic: (IAS Officers with Arvind Subramanian, Chief Economic Advisor, Gol and, Rathin Roy, Director, NIPFP)

- One-week training programme on Public Finance for the Officer Trainees of the Indian Economic Service at NIPFP, New Delhi May 30 – June 3, 2016.

Programme coordinator: Bharatee Bhusana Dash

- 11th two-week Refresher Course in Public Economics for University and College Teachers in South Asian Region at NIPFP, New Delhi. May 30 – June 10, 2016.

Programme coordinator: Sudhanshu Kumar

- Two-day Orientation Programme for Officers of Ministry of Federal Affairs and Local Development & Local Bodies Fiscal Commission, MoFALD, Nepal on “Intergovernmental Fiscal Transfer Processes in India” funded by Local Government Initiative and Network, Embassy of Switzerland, India. June 14-15, 2016.



PRESENTATIONS AT CONFERENCES/WORKSHOPS

- Bhanumurthy N. R., invited by Government of Andhra Pradesh and CESS, Hyderabad to make presentation on Andhra Pradesh Vision 2029, at CESS, Hyderabad January 25, 2016.

-----, chaired a technical session in the “2nd International Conference on South Asian Development”, organized by South Asian University, Delhi, February, 19, 2016.

-----, panellist in a discussion on “Union Budget: 2016-17”, organized by BIMTECH, March 4, 2016

-----, invited as a panellist in a discussion on “State-level Exports, Competitiveness and Trade Promotion Policies in India”, organised by British High Commission, New Delhi, March 10, 2016.

-----, gave valedictory address in an ICSSR workshop organised by Department of Economics, Aligarh Muslim University, Aligarh, March 22, 2016.

- Chakraborty, Lekha, invited speaker for “Sustainable Mining Summit” 2016, organised by FIMI, Bhubaneswar, May 9-10, 2016

-----, invited speaker to FICCI – Govt. of India Workshop on “Mineral Concession Rules 2016”, at FICCI Federation House, Tansen Marg, New Delhi, June 1st 2016.

- Chakraborty, Pinaki, invited to participate in a panel dis-

ussion on a pre-budget workshop on State Finances in Maharashtra organized by Finance Department, Govt. of Maharashtra, Pune, January 22, 2016.

-----, invited for a Round Table discussion on “Assessing the Environment for Social Science Research in India and Bangladesh” organized by Global Development Network and JNU, New Delhi. March 09-10, 2016.

-----, invited to participate in a Seminar on Issues Related to Budget 2016-17 organized by Department of Economics, University of Mumbai, Mumbai March 18, 2016.

-----, invited to participate in an International Conference on “Development and Growth: Experience and Theories”, organized by The Asian Development Research Institute (ADRI), Patna, March 30, 2016

- Khan, Mohd. Asif, presented a Paper “Role of Digital Preservation Using Open Source Digital Repository Software: An Empirical Study” in an International Conference on “Digital Governance: Innovation, Information and Libraries” jointly organized by Asian Library Association and IIM Indore, at Indian Institute of Management, Indore, April 14-16, 2016.

-----, attended the “2nd India Public Libraries Conference (IPLC 2016)” organized by NASSCOM Foundation & DELNET, at IIC, March 7-8, 2016 & programme on Digital Content: Strategies for the Future, organized by DELNET on National Technology Day at IIC, May 11, 2016

- Mukherji, Anjan invited to participate in an audio talk show episode entitled “The Instability of Equilibrium” (Sutirth Dey & Deepak Dhar) organized by SynTalk, Mumbai, February 20, 2016.

- Mundle, Sudipto, co-chair/ speaker on “Fiscal Federalism in India – 14th Finance Commission Award: 2015-16 to 2019-20” at International Conference on Cooperative Federalism: National Perspectives and International Experience, Ministry of Home Affairs, Inter-State Council, Vigyan Bhawan, New Delhi, January 20-12, 2016.

-----, delivered a seminar on “Service Delivery Performance of Indian States”, Department of Economic Affairs, Ministry of Finance, New Delhi, January 27, 2016.

-----, opening remarks in conference on “Tracking Nutrition Financing”, organised by Results for Development, Washington DC, USA., at IIC, New Delhi, February 12, 2016.

-----, distinguished panellist at the seminar on “The Discipline of Economics: Responding to People’s Aspirations and Policy Challenges”, organized by O.P. Jindal Global University, at IIC, February 13, 2016.

-----, panel discussion on Union Budget 2016-17, Shiv Nadar University, Gautam Budh Nagar, March 10, 2016.

-----, speaker at the consultation on “Public Investment in Nutrition: Challenges and Opportunities in the New Fiscal Architecture in India”, CBGA, New Delhi, March 11, 2016.

-----, participated as member of Review Committee to evaluate the research proposal titled “Researching Delhi”, Ambedkar University, Delhi, March 15, 2016.

-----, speaker at International Conference on Development and Growth: Experience and Theories, ADRI, Patna, March 26, 2016.

-----, speaker on Promoting Ethics in Business: A Self Regulating Business Community Institution (BCI) at International Conference on Corruption and Corporate Governance, World Bank, Mumbai, March 30-31, 2016.

-----, panellist at National Dialogue on Subsidies for Energy Access, New Delhi, Council on Energy, Environment and Water, May 4, 2016.

- Mohanty, Rajan Kumar, presented a paper titled “Fiscal Deficit and Economic Growth Nexus in India: A Simultaneous Error

Correction Approach” at the two-day National Seminar on Challenges and Issues in the Fiscal Federalism of India, organized by School of Economics, University of Hyderabad and The Indian Econometric Society (TIES) on March, 30-31, 2016.

- Pandey, Rita, presented a paper on “Mapping Public Spending on Biodiversity in India: An approach based on scoring of Biodiversity relevant activities”, in BIOFIN Regional Workshop for Asia and the Pacific, Bali, Indonesia, March 20-4, 2016.

-----, presented a paper on “Policy, Institutional, and expenditure Review for Biodiversity in India” in BIOFIN Second Global Workshop, Los Cabos, Mexico, April 12-15, 2016.

- Patnaik, Ila, paper presentation Foreign Currency Borrowing by Firms: An Analysis with Panel Data from India, American Economic Association, San Francisco, California, January 3-5, 2016.

-----, participated as a panellist and delivered brief remarks on “Financing Infrastructure and the Role of Insurance and Pension Funds” in the symposium on Building the Financial System of the 21st Century an Agenda for India and the United States, Harvard Law School and National Insurance Academy (NIA), Mumbai, January 29-31, 2016.

-----, participated in a symposium on Network Neutrality in India: Discriminatory Pricing and Beyond organised by NIPFP, New Delhi March 4, 2016.

-----, participated as discussant in the IDFC Institute’s “Dialogues on Political Economy”, organised in partnership with the Carnegie Endowment for International Peace, Goa, March 18-20, 2016.

----- and Ajay Shah, participated in seminar on Integrating Regulatory Impact Assessment in Law making in India, organised by NIPFP and Consumer Unity and Trust Society, Jaipur, at IHC, New Delhi, April 21, 2016.

- Rao, Govinda M., attended a conference organised by The Asian Development Research Institute (ADRI), Patna, June 23, 2016.

-----, delivered the K. Venkatagiri Gowda Memorial Lecture at the Indian Institute of World Culture, Bangalore, June 26, 2016.

- Roy, Rathin, participated and presented a paper in the G20 Green Finance Study Group meeting co-organised by the People’s Bank of China and the Bank of England in Beijing, January 25-26, 2016.

-----, participated and chaired a session on “Challenges in the Social Sector funding and Revenue Mobilisation” in a seminar on Budgeting for Expenditure and Mobilizing revenues in the context of changes in devolution and routing of funds, organized by Centre for Budget and Policy Studies (CBPS) in Bangalore, February 6, 2016.

-----, participated and spoke in a session on “Assessing Current Socio-Economic Situation in India” in the United Nations India Country Team Retreat 2016 at Jaypee Greens Resort, Greater NOIDA, February 11, 2016.

-----, participated as a Distinguished Panelist in session on “Making Economics Relevant for People” in a seminar on the Discipline of Economics: Responding to People’s Aspirations and Policy Challenges organized by Jindal School of Government and Public Policy (JSGP) of O.P. Jindal Global University, at India Habitat Centre, New Delhi, February 13, 2016.

-----, panellist in the session “Pathways: The New Development Landscape” in The Raisina Dialogue, organized by the ORF in collaboration with the Ministry of External Affairs at Taj Palace Hotel, New Delhi, March 3, 2016.

-----, delivered a lecture in the 9th Annual dBAccess Asia Conference 2016 organized by Deutsche Bank, at Shangri-La Hotel, New Delhi, March 4, 2016.

-----, participated in a high level conference on “Advancing Asia: Investing for the Future” jointly organized by the International

Monetary Fund and the Government of India, at Taj Palace Hotel, New Delhi, March 11-13, 2016.

-----, delivered opening remarks and chaired a panel on “Nuts and Bolts of RIA: Case-study of a RIA on Debt Recovery Laws in India” in a seminar on Integrating Regulatory Impact Assessment in Lawmaking in India, jointly organized by the NIPFP and the Consumer Unity and Trust Society (CUTS) at India Habitat Centre, New Delhi, April 21, 2016.

-----, participated in ORF roundtable discussion titled “Does health win votes? Why not?”, organized by the Observer Research Foundation at Taj Mahal Hotel, New Delhi, May 24, 2016.

-----, participate in the “T20 meeting: Global Economic Governance” organized by the GATEWAY House, Bombay, on June 13, 2016.

- Shah, Ajay, presented “Building High Performance Government” in the IDFC Institute Dialogues on Political Economy in partnership with the Carnegie Endowment for International Peace, Goa, March 18-20, 2016.

-----, participated and presented on “The Four Institutional Pillars of IBC” in panel discussion on Bankruptcy Laws & Cross-Border Insolvency in India – The Way Ahead Centre for Transnational Commercial Law (CTCL), National Law University, New Delhi, May 14, 2016.

-----, participated in roundtable discussions in a workshop on Corporate Data Management and Governance, Indian Institute of Corporate Affairs and Ministry of Corporate Affairs, New Delhi, June 7, 2016.

- Upadhyay, P.C. and Azad Kaur, invited for a 6th National Conference of CGLA ECO-CGL 2016, “Emerging challenges and opportunities for Central govt. libraries in digital era”, organized by Indian Museum, Kolkata and Central Government Library Association, Kolkata, at Indian Museum, Kolkata, January 22-23, 2016.

GUEST LECTURES BY NIPFP FACULTY

- Bhanumurthy, N.R., delivered three lectures on Time Series Econometrics, at IIT, Roorkee, January 16-17, 2016.

- -----, keynote speaker in a conference Indian Economy: A Roadmap towards Sustainable Development, organized by Rajasthan University, Jaipur, January 22, 2016.

- -----, keynote speaker in the International Conference on Applied Economics and Finance, organized by GITAM School of Management, Vishakhapatnam, February 6, 2016.

-----, delivered a talk on Fiscal and Monetary Policies in India, Institute of Government Accounts and Finance, January 19, 2016 and February 22, 2016.

-----, invited by KIIT, Bhubaneswar, to give a keynote address on Union Budget 2016, March 14, 2016.

-----, invited as a keynote speaker in a conference organized by Motilal Nehru College, March 18, 2016.

-----, delivered a series of lectures on Time Series Econometrics for the Probationary Officers of Indian Statistical Service, at ISEC, Bangalore, April 19-22, 2016.

-----, delivered a series of lectures on Time Series Econometrics at University of Kashmir, Srinagar, May 31 to June, 2, 2016.

-----, invited as a speaker by UN-ESCWA (Beirut) for their Expert Group Meeting on “Arab Development Outlook 2017”, held at Rabat, Morocco on May 25-26, 2016.

-----, delivered lectures on Time Series Econometrics module to Ph.D. students at Amrita School of Business, Coimbatore, June 10-22, 2016.

- Chakraborty, Lekha, invited expert for Asia Pacific Com-

mission on the Status of Women Meetings on “Transformative financing”, organised by UNESCAP and UNDP, at UN Conference Centre, Bangkok, February 18-19, 2016.

- Chakraborty, Pinaki, invited by Fiscal Policy Institute, Govt. of Karnataka, Bangalore to deliver two lectures on Recommendations of Fourteenth Finance Commission and on Implications of GST January 19, 2016.

-----, invited to deliver a lecture on Taxation & Public Policy, at Management Development Programme on Public Finance and Management for IAAS officers, organized by O.P. Jindal Global University, Gurgaon January 21, 2016.

-----, invited to deliver a lecture on Fourteenth Finance Commission for the State Legislators Workshop, organized by PRS Legislative Research, New Delhi. February 17, 2016.

-----, invited by Institute of Government Accounts and Finance to deliver a lecture on Debt Management, for the International Training Programme on Public Expenditure Management, New Delhi, February 16, 2016.

- Gupta, Manish, delivered two lectures on “State Finance Commissions: A Comparative Analysis of SFC Reports of Major States”, in the MDP on Public Finance and Management for the officers of CAG, January 22, 2016

-----, delivered a lecture on “Issues in Local body Finances” in the Training programme for the officers of the Govt. of West Bengal on Public Finance and Management April 29, 2016 organized by Jindal School of Government and Public Policy, O.P. Jindal Global University, Sonapat.

- Jena, Pratap Ranjan, delivered three lectures related to Issues in Public Financial Management Systems, and Public Expenditure and Financial Accountability, Course on Public Finance and Management, and for the Officers of Govt. of West Bengal, at Jindal Global University, Haryana, January 19 and April 26, 2016.

-----, delivered two lectures related to PFM and PEFA Framework, in two Training Programmes for Officials from Afghanistan, Institute of Government Accounts and Finance, New Delhi, February 2 and February 9, 2016.

- Mukherjee, Sacchidananda, delivered a lecture on Proposed Goods and Services Tax (GST) in India: Design and Administration Issues, Awareness Programme on Proposed GST by the Andhra Pradesh Commercial Taxes NGOs Association and the All India Confederation of Commercial Taxes Association (AICCTA), Elluru, Vijayawada, January 3, 2016

-----, delivered a lecture on Proposed Goods and Services Tax (GST) in India: Basic Features, Department of Economics, Bharati College, University of Delhi, New Delhi, February 2, 2016.

-----, delivered a lecture on Goods and Services Tax: Impact on Indian Economy, UGC Sponsored National Conference on Goods and Services Tax: Impact on Indian Economy, Department of Economics, Motilal Nehru College, University of Delhi, New Delhi, March 18, 2016.

- Patnaik, Ila, delivered a lecture on India: Growth and Prospects to the students at the Annual Lecture Series, Shyama Prasad Mukherji College, New Delhi February 23, 2016.

- Rao, Govinda M., delivered lectures in Public Economics, Mangalore University, February 17-20, 2016.

-----, delivered the Corporation Bank Endowment public lecture titled: Reviving the Indian Economy: Expectations from the Budget, on February 19, 2016.

-----, delivered a public lecture on GST: Implications for Bihar, Asian Development Research Institute, Patna February 25, 2016.

-----, chaired a panel discussion on Budget at Bangalore International Centre, March 3, 2016.

-----, Waiting for the Good Days: Talk on the Budget, Brickwork Academy, March 7, 2016.

-----, participated in panel discussion on the Budget, Amrita University, Kollam, Kerala, March 8, 2016.

-----, delivered the inaugural address on Federalism in India: Emerging Challenges conference in University of Hyderabad, March 30-31.

-----, gave the special address on Fiscal Policy and Socio-Economic Growth in the Conclave on the Role of CMAs, Institute of Cost Accountants, Bangalore, April 30, 2016.

-----, delivered a talk on Goods and services Tax: Implementation Issues in the Symposium on GST, National Law School of India University, May 15, 2016

- Roy, Rathin, delivered a lecture on India’s Contemporary Fiscal Conundrums: Some Reflections, under Distinguished Visitor Knowledge Sharing (DVKS) lecture series, organised by Competition Commission of India at CCI, New Delhi, February 3, 2016.

-----, distinguished panellist in a session on Making economics relevant for people in a seminar on “The Discipline of Economics: Responding to People’s Aspiration and Policy Challenges” organized by the O.P. Jindal University, at Gulmohar Hall, IHC, New Delhi, February 13 2016.

-----, invited by the Chief Minister of Sikkim to discuss some urgent issues on Sikkim public finance in Sikkim on February 19-21, 2016.

-----, invited to deliver the Key Note Address at the launch of Bihar Growth Conference in the Bihar Vidhan Sabha, organized by International Growth Centre-India (Bihar programme) and ADRI at Bihar, February 24-25, 2016.

-----, invited to participate in a panel discussion on Union Budget 2016-17, organised by the Pune International Centre, Pune, March 6, 2016.

-----, invited as a panellist in a session on The Grand Debate: Financial Inclusion: Driving Force for Community Sustainable Development or Simply Access to Finance? in the SAMN Regional Conference on “Financial Inclusion to Sustainable Development: The Road Travelled, at Taj Palace Hotel, New Delhi, March 9, 2016.

-----, invited as panellist on the discussion on Post CoP21 implications: Issues, Awareness Programme on Proposed GST by the Andhra Pradesh Commercial Taxes NGOs Association and the All India Confederation of Commercial Taxes Association (AICCTA), Elluru, Vijayawada, January 3, 2016

-----, delivered a lecture on Proposed Goods and Services Tax (GST) in India: Basic Features, Department of Economics, Bharati College, University of Delhi, New Delhi, February 2, 2016.

-----, delivered a lecture on Goods and Services Tax: Impact on Indian Economy, UGC Sponsored National Conference on Goods and Services Tax: Impact on Indian Economy, Department of Economics, Motilal Nehru College, University of Delhi, New Delhi, March 18, 2016.

- Patnaik, Ila, delivered a lecture on India: Growth and Prospects to the students at the Annual Lecture Series, Shyama Prasad Mukherji College, New Delhi February 23, 2016.

- Rao, Govinda M., delivered lectures in Public Economics, Mangalore University, February 17-20, 2016.

-----, delivered the Corporation Bank Endowment public lecture titled: Reviving the Indian Economy: Expectations from the Budget, on February 19, 2016.

-----, delivered a public lecture on GST: Implications for Bihar, Asian Development Research Institute, Patna February 25, 2016.

-----, chaired a panel discussion on Budget at Bangalore Interna-

tional Centre, March 3, 2016.

-----, Waiting for the Good Days: Talk on the Budget, Brickwork Academy, March 7, 2016.

-----, participated in panel discussion on the Budget, Amrita University, Kollam, Kerala, March 8, 2016.

-----, delivered the inaugural address on Federalism in India: Emerging Challenges conference in University of Hyderabad, March 30-31.

-----, gave the special address on Fiscal Policy and Socio-Economic Growth in the Conclave on the Role of CMAs, Institute of Cost Accountants, Bangalore, April 30, 2016.

-----, delivered a talk on Goods and services Tax: Implementation Issues in the Symposium on GST, National Law School of India University, May 15, 2016

- Roy, Rathin, delivered a lecture on India's Contemporary Fiscal Conundrums: Some Reflections, under Distinguished Visitor Knowledge Sharing (DVKS) lecture series, organised by Competition Commission of India at CCI, New Delhi, February 3, 2016.

-----, distinguished panellist in a session on Making economics relevant for people in a seminar on "The Discipline of Economics: Responding to People's Aspiration and Policy Challenges" organized by the O.P. Jindal University, at Gulmohar Hall, IHC, New Delhi, February 13 2016.

-----, invited by the Chief Minister of Sikkim to discuss some urgent issues on Sikkim public finance in Sikkim on February 19-21, 2016.

-----, invited to deliver the Key Note Address at the launch of Bihar Growth Conference in the Bihar Vidhan Sabha, organized by International Growth Centre-India (Bihar programme) and ADRI at Bihar, February 24-25, 2016.

-----, invited to participate in a panel discussion on Union Budget 2016-17, organised by the Pune International Centre, Pune, March 6, 2016.

-----, invited as a panellist in a session on The Grand Debate: Financial Inclusion: Driving Force for Community Sustainable Development or Simply Access to Finance? in the SAMN Regional Conference on "Financial Inclusion to Sustainable Development: The Road Travelled, at Taj Palace Hotel, New Delhi, March 9, 2016.

-----, invited as panellist on the discussion on Post CoP21 implications for India and ways forward in a consultation meeting on "Post COP21 implications for India & Knowledge Systems in Climate Change Adaptation" jointly organized by IIHS, ATREEE, WOTR and ASSAR at IIC, New Delhi, March 15, 2016.

-----, invited to deliver the inaugural address in a seminar on Issues Related to Budget 2016-17 organized by Department of Economics, University of Bombay at Bombay, March 18, 2016.

-----, invited to speak in the first edition of an Inter Services Debate Competition for IAS, IPS, IRS and other services of the 2015 batch at LBSNAA, Mussoorie, April 8 2016.

-----, invited to participate in a Policy Dialogue on building Border Special Development Zones to promote regional connectivity, jointly organised by the UNESCAP and the Government of Meghalaya at Shillong on April 25-26, 2016.

-----, invited to chair a panel discussion on Institutional Framework for Financial Sector on Sustainable Financing' in a conference on "Delivering a Sustainable Financial System in India" jointly organized by the FICCI-UNEP at Bombay on April 29, 2016.

-----, invited to participate in T-20 conference titled Implementation of the 2030 Agenda and pathways to sustainable development: The contribution of international cooperation, co-hosted by the German Development Institute, Shanghai Institutes for International

Studies and Friedrich Ebert Foundation in Berlin May 10-14, 2016.

-----, invited to address the senior officers of the Government of Maharashtra, on Public Finance organised by UNICEF in collaboration with the IGIDR at Bombay on May 23, 2016.

-----, distinguished panellist in a session on Achieving sustainable Local Growth During Times of Global Economic Slowdown in the IISS Bahrain-India Forum on "The Changing Geo-economics of the Gulf and Asia", organised by the International Institute for Strategic Studies (IISS) at Leela Palace Hotel, New Delhi, May 25-26, 2016.

-----, invited to participate in the consultation meeting on the 2016 Human Development Report, Singapore, jointly organised by the UNDP Global Centre for Public Service Excellence, Singapore and the Human Development Report Office, UNDP, June 20, 2016.

-----, invited to participate in the 2nd International Conference on Social Statistics in India organised by ADRI, at Patna on June 27, 2016.

-----, invited to participate as a panellist in the session on Overcoming Green Infrastructure Investment Barriers in the Green Infrastructure Investment Coalition (GIIIC): India Forum, jointly organised by the Climate Bonds Initiative at London, on June 30, 2016.

APPOINTMENTS

- Bhanumurthy, N. R., Member, Grants-in-Aid Committee for Implementing National Education Policy, constituted by NUEPA and Ministry of Human Resource Development, February, 2016, onwards; Member, Board of Studies, Central University of Rajasthan, March 2016 onwards; Member, Board of Studies, Institute of Public Enterprises, Hyderabad; Re-elected as Secretary, The Indian Econometric Society, for a term of five years; Re-elected as Managing Trustee, The Indian Economic Association Trust for Research and Development, for a term of five years.

-----, Referee to RBI Occasional Papers, Journal of Social and Economic Development, Bulletin of Economic Research, Australian Economic Papers, Global Business Review, International Journal of Emerging Markets, ISEC Working Paper Series, ICSSR Project Reports.

-----, Examiner, for Ph.D. theses from Delhi University, IIFT, and Cochin University of Science and Technology.

-----, Consultant to UN-ESCWA, Beirut, Lebanon, for a study on Effectiveness of Fiscal Policy on Growth and Poverty.

- Bose, Sukanya, Working with SCERT Chhattisgarh as Resource Person; external examiner for Global Finance Projects (MBE, Final Year, Delhi University); Referee for IIM Kozhikode Society and Management Review .

- Chakraborty, Lekha, Reviewer, Applied Economics incorporating Applied Financial Economics (Warwick University); Applied Finance Economics, Singapore Economics Review; Feminist Economics (Taylor and Francis), Singapore Economic Review, GDN SIDS project papers on Macroeconomic Volatility; External Examiner, PhD thesis , University of the Witwatersrand, Johannesburg (Inflation Targeting), M.Phil. Thesis, JNU, New Delhi (Public Spending on Higher Education).

-----, research collaboration with FICCI, on "Mining sector Forecasts and Growth".

-----, Member, International Institute of Public Finance, Germany (2016-2019).

- Chakraborty, Pinaki, External Examiner, M.Phil. and Ph.D. thesis; JNU, New Delhi

-----, Supervisor, Ph.D. student at Ambedkar University, New Delhi (Fiscal Decentralisation and Public Service Delivery: An Empirical Analysis), submitted the thesis.

- Choudhury, Mita, Member, Expert group for National Health

Accounts in India, NHSRC, Ministry of Health and Family Welfare.

- Dash, Bharatee, Bhusana Reviewer, Public Choice and Economic Modelling.
- Jena, Pratap Ranjan, Reviewer, IIMB Management Review, and Amity Journal of Economics, Amity University.
- Mukherjee, Sacchidananda Journal Reviewer, Sustainability Science (Springer), Journal of International Development (Wiley), Prajnan - Journal of Social and Management Sciences (National Institute of Bank Management, Pune).
- Rao, Govinda M., Appointed as Jury to select MA Awards, 2016.

-----, Adjunct Professor, Mangalore University.

-----, Member of Executive Council, Takshashila Institution.

-----, Adviser, Deloitte Touche Tohmatsu LLP, from March 15, 2016.

-----, Chief Economic Adviser, Brickwork Ratings, Bangalore from April 1, 2016.

- Roy, Rathin, Member, Expert Group for UNESCAP: Economic and Social Survey of Asia and Pacific; Advisory Group to the Finance Minister on G-20 issues; Reader Group, Global Human Development Report, UNDP; India Advisory Committee of United Nations Environment Programme (UNEP) Inquiry into a Sustainable Financial System; Meta Council on Inclusive Growth, World Economic Forum, Geneva.

-----, Member, National Training Council under the chairmanship of Minister, Ministry of Personnel, Public Grievances & Pension, Govt. of India

-----, Member, Board of Governors, Institute of Economic Growth, Delhi; Governing Body, National Centre for Good Governance (NCGG), New Delhi; Advisory Council for the K.M. Mani Centre for Budget Studies, Cochin University of Science and Technology; RIS Review Committee to carry out a comprehensive review of the Faculty Positions at RIS and their pay scales; Lok Sabha Core Group Committee on the Speaker's Knowledge/Research Initiative; Research Advisory Council (RAC), RIS; Advisory Board of Urbanisation, IHS Bangalore; Executive Body, Atal Bihari Vajpayee Institute of Good Governance and Policy Analysis; Academic Council, Indian Institute of Foreign Trade (IIFT), New Delhi.

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

-----, Member, Task Force on Elimination of Poverty in India, National Institution for Transforming India (NITI Aayog)

-----, Member, Technical Advisory Group for the Biodiversity Finance Initiative in India, Ministry of Environment, Forest & Climate Change, Government of India.

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

-----, Member (till October 2016), Committee to comprehensively review and give recommendations on the FRBM roadmap for future.

- Shah, Ajay, Boards of Directors, Gujarat State Fertilisers and Chemicals Ltd., 2006: Ascent Capital Advisors India Pvt. Ltd., 2008: Centre for Monitoring India Economy Pvt. Ltd, 1993: National Bulk Handling Corporation Ltd., 2014: and Gujarat Industries Power Company Ltd., 2015.

NEW PROJECTS INITIATED

- Analysing the impact of the recommendations of the Fourteenth Finance Commission on state-level health expenditures. (Sponsor: Bill and Melinda Gates Foundation & NIPFP)
- Reform of the Government school system: towards greater trust. (Azim Premji University Research Grant Award 2016)

- Fiscal Federalism in South Asia. (Sponsor: International Development Research Centre, Canada)
- Sikkim State Finances: Implications of the Award of the 14th Finance Commission. (Sponsor: Govt. of Sikkim)
- Implementation of TRAI-NIPFP Research Programme. (Sponsor: The Telecom Regulatory Authority of India)
- The implementation of WDRA Transformation Programme. (Sponsor: The Warehousing Development and Regulatory Authority)
- Study on how do Disclosures affect financial choices? The case of Life Insurance of India (International Growth Centre, The London School of Economic and Political Science).
- Sumit Bose joined the Institute as Vice Chairman w.e.f. November 3, 2015.

STAFF NEWS

- Sumit Bose and Rathin Roy appointed as members of Committee to comprehensively review and give recommendations on the FRBM roadmap for future, till October 2016.
- Dinesh Kumar Nayak, Hari Nayudu, Bhabesh Hazarika, Amandeep Kaur, Ranjan Kumar Mohanty joined as Economists, February/March 2016.
- Tapas Kumar Sen, Professor, superannuated w.e.f. 31.01.2016.
- Diwan Chand, Sr. Research Officer (Data Bank), superannuated w.e.f. 30.06.2016 and re-joined as Consultant w.e.f. July 1, 2016 till March 31, 2017.
- Bhabesh Hazarika, Ranjan Kumar Mohanty, Dinesh Kumar Nayak and Hari Nayudu, submitted their Ph.D. thesis and were awarded Doctorate degree.