

RANJAN KUMAR MOHANTY

Mailing Address:

National Institute of Public Finance and Policy
18/2, Satsang Vihar Marg,
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Permanent Address:

At- Nahamanga Patana
Po- Sahara Para
P.S.- Balanga
District- Puri
Pin- 752105 (Odisha)

➤ **Educational Qualifications**

- ❖ **PhD in Economics** from Centre for Economic Studies and Planning (CESP), School of Social Sciences, **Jawaharlal Nehru University**, New Delhi, India, 2016.
- ❖ **M.Phil. in Economics** from **Pondicherry University**, India, 2009.
- ❖ **M.A. in Economics** from **Utkal University**, Odisha, India (2005-2007), with Specialization in Econometrics & Finance.
- ❖ **B.A in Economics** from **Utkal University**, Odisha, India (2002-2005).

➤ **Professional Experiences**

July 2019- Present

Assistant Professor

National Institute of Public Finance and Policy, New Delhi

March 2016 –June 2019

Economist

National Institute of Public Finance and Policy, New Delhi

Sept. 2015 – Feb. 2016

Jr. Consultant

RBI Endowment Unit, Institute of Economic Growth,
Delhi

➤ **Academic Achievements**

- ❖ **JRF (UGC) on 28th June 2009**
- ❖ **JRF (UGC) on 27th Dec. 2009**
- ❖ **Gold Medalist in M. Phil**

➤ **Area of Specialization**

Macro Economics, Public Finance, Development Economics, Health Economics, & Applied Econometrics.

➤ **Software Knowledge**

Statistical Softwares including SPSS, EViews, Microfit, PcGive & Stata.

▪ **Ongoing projects**

1. **Project Title:** Financial Aspects of National Health Mission (NHM): Impact and Learnings for Future

Sponsor: NITI Aayog

Project Leader: Dr. Mita Choudhury

2. **Project Title:** Approaches to Public Financing of Health in India: The Way Ahead

Sponsor: Bill and Melinda Gates Foundation (BMGF)

Project Leader: Dr. Mita Choudhury

▪ **Completed Projects**

1. **Project Title:** Bottlenecks and Opportunities in Public Financial Management and Fund Flows for Health Sector in India (July, 2016 - May, 2017).

Report Title: Utilisation, Fund Flows and Public Financial Management under the National Health Mission (NHM)

Sponsor: World Health Organization

Project Leader: Dr. Mita Choudhury

2. **Project Title:** Research on Health Financing

Sponsor: Bill and Melinda Gates Foundation (BMGF)

Study Title (co-authored with Dr. Mita Choudhury): Impact of the Recommendations of the Fourteenth Finance Commission: Aggregate Trends in Transfers and Social Sector Expenditures (including Health) (March 2016 – October 2016)

▪ **Journal Articles**

1. **Mohanty, R. K.** and N. R. Bhanumurthy, (2020), "Assessing public expenditure efficiency at the subnational level in India: Does governance matter?", *Journal of Public Affairs*, <https://doi.org/10.1002/pa.2173> . (Published by: Wiley; **ABDC Rank: B**).
2. **Mohanty, R.K.,** Sahoo, B.K., Chaudhury, P.K. (2020), "Assessing the (eco) macroeconomic performance index of India: A data envelopment analysis approach".

- Journal of Public Affairs*, <https://doi.org/10.1002/pa.2122>. (Published by: Wiley; **ABDC Rank: B**).
3. Mohanty, R. K., S. Panda, B. Bhuyan (2020), "Does Defence Spending and its Composition Affect Economic Growth in India?", *Margin: The Journal of Applied Economic Research* , Vol. 14, No.1, pp: 62-85. (Published by: Sage; **ABDC Rank: C**).
 4. **Mohanty, R. K.**, S. Panda, B. Bhuyan (2020), "Does Defence Spending and its Composition Affect Economic Growth in India?", *Margin: The Journal of Applied Economic Research*, Vol. 14, No.1, pp: 62-85. (**ABDC Rank: C**).
 5. **Mohanty, R. K.** and N. R. Bhanumurthy, (2020), "Analyzing the Dynamic Relationship between Physical Infrastructure, Financial Development and Economic Growth in India", *Asian Economic Journal*, Vol. 33, No.4, pp: 381-403. (**ABDC Rank: B**).
 6. Behera, D.K., **R. K. Mohanty**, U. Dash (2020), "Cyclicality of Public Health Expenditure in India: Role of Fiscal Transfer and Domestic Revenue Mobilization", *International Review of Economics*, Vol. 67, No.1, pp: 87-110. <https://doi.org/10.1007/s12232-019-00333-w>. (**ABDC Rank: C**)
 7. Patra, S. K., **R. K. Mohanty**, (2019), "Does the Feldstein-Horioka Puzzle Exist among South Asian Countries? A Regime Switching Approach", *Journal of Public Affairs*, <https://doi.org/10.1002/pa.2061>. (**ABDC Rank: B**).
 8. **Mohanty, R.K.** (2019) "An Empirical Investigation of Twin Deficits Hypothesis: Evidence from India," *Journal of Quantitative Economics*, Vol. 17, No.3, pp: 579-601. (**ABDC Rank: B**).
 9. Choudhury, M., **R. K. Mohanty**, (2019), "Utilisation, Fund Flows and Public Financial Management under the National Health Mission," *Economic and Political Weekly*, Vol. 54, No.8, pp: 49-57. (**ABDC Rank: B**).
 10. **Mohanty, R. K.** (2019) "Does Fiscal Deficit Crowd Out Private Corporate Sector Investment In India? *The Singapore Economic Review*, Vol.64, No.5, pp: 1201-1224. (**ABDC Rank: B**).
 11. Choudhury, M., **R. K. Mohanty** and J. Dubey, (2018), "Fourteenth Finance Commission: Impact of its Recommendations," *Economic and Political Weekly*, Vol. 53, No.10, March 10, pp: 74-78. (**ABDC Rank: B**).

12. Panda, S., & **R. K. Mohanty**, (2015), “Effects of Exchange Rate Volatility on Exports: Evidence from India,” *Economics Bulletin*, Vol. 35, No. 1, pp: 305-312. (ABDC Rank: C).
13. **Mohanty, R. K.** and A. Barik (2012) “An Empirical Analysis of Public Debt and Economic Growth in India”, *Journal of Social Science*, Vol.1, No.1, ISSN: 2319-6017.
14. **Mohanty, R. K.** and B. Nayak (2012), “Term Structure of Interest Rates and Fisher Effect in India: An Empirical Analysis,” *International Journal of Research in Commerce, Economics and Management (IJRCM)*, Vol.2, No.9, pp: 149-158.

▪ **Chapters in Edited Books**

1. **Mohanty R.K.** (2018) “Fiscal Deficit and Economic Growth Linkage in India: Impact of FRBM Act”. In: Khan N. (eds) Challenges and Issues in Indian Fiscal Federalism. *India Studies in Business and Economics*. **Springer**, Singapore, Pp: 89-105, DOI: https://doi.org/10.1007/978-981-10-6217-9_8.
2. Barik, A. K. and **R. K. Mohanty**, (2015), “Policy Effectiveness under the Conditions of Economy in Transition: An Application to Indian Economy” with in Strategic Issues in Business Management and Economics by E Suresh Kumar (ed al) (2015), **Paramount Publishing House**, New Delhi & Hyderabad, India. pp: 657-670. ISBN: 978-93-82163-83-1.
3. Velan, N. and **R.K. Mohanty** (2015), “Gender-wise Rural-to-Urban Migration in Orissa, India: An Adaptation Strategy to Climate Change” in Inequality and Climate Change Perspectives from the South by G. C. D. Ramos (2015), **Council for the Development of Social Science Research In Africa (CODESRIA)**, Dakar, Senegal. pp: 137-170. ISBN: 978-2-86978-645-5.
4. **Mohanty R.K.** (2014) “Interest Rate and Fiscal Deficit Linkage in India: An ARDL Approach” in Indian Financial Markets: Policy, Investments and Stock Markets by H. Kaur & J B Singh ed. (2014), **Regal Publication**, New Delhi.
5. **Mohanty, R. K.** and V. Nirmala, (2011) “Internal Migration and Economic Wellbeing of Rural Households in Odisha; A Case Study of Puri District” in Reinventing Public Management & Development in Emerging Economics by P. Sigamani & N.U. Khan (ed) (2011), **Macmillan Publication**, New Delhi.

▪ **NIPFP Working Papers**

1. “How Effective is Public Health Care Expenditure in Improving Health Outcome? An Empirical Evidence from the Indian States” (**R. K. Mohanty** and D. K Behera), *NIPFP Working Paper No. 300*, March 2020.
2. “Revisiting the Role of Fiscal Policy in Determining Interest Rates in India” (**R. K. Mohanty** and N R Bhanumurthy), *NIPFP Working Paper No. 296*, February 2020.
3. “How Does Public Debt affect the Indian Macro-economy? A Structural VAR Approach” (**R. K. Mohanty** and S. Panda), *NIPFP Working Paper No. 250*, January 2019.
4. “Analyzing the Dynamic Relationship between Physical Infrastructure, Financial Development and Economic Growth in India” (**R. K. Mohanty** and N. R. Bhanumurthy), *NIPFP Working Paper No. 245*, November 2018.
5. “Utilisation, Fund Flows and Public Financial Management under the National Health Mission” (Mita Choudhury and **R. K. Mohanty**, *NIPFP Working Paper No. 227*, May 2018.
6. “Assessing Public Expenditure Efficiency at Indian States” (**R. K. Mohanty** and N. R. Bhanumurthy), *NIPFP Working Paper No. 225*, March 2018.
7. “Examining the Eco-Macroeconomic Performance Index of India: A Data Envelopment Analysis Approach” (**R. K. Mohanty** and Biresh K. Sahoo), *NIPFP Working Paper No. 202*, July 2017.
8. “Impact of the Recommendations of the 14th FC: Central Transfers and Social Sector Expenditures in the 1st Year” (M. Choudhury, **R. K. Mohanty** and J. D. Dubey), *NIPFP Working Paper No. 183*, November 2016.

▪ **Newspaper Article**

1. Union Budget 2020: Miles to go on the rural road, (with N. R. Bhanumurthy), *The New Indian Express*, 03/02/2020.
2. Q3 GDP indicates recovery in economic activity, (with N. R. Bhanumurthy) *Financial Chronicle*, 13th March 2018.

▪ Presentation in Conferences and Seminars

1. “Revisiting the Role of Fiscal Policy in Determining Interest Rate in India: A SVAR Approach” presented in the International conference on “Industry 4.0: Global Transformational Changes in Business & Management” organized by **Jaipuria Institute of Management**, Indirapuram, Ghaziabad on 15th February, 2020.
2. “Revisiting the Role of Fiscal Policy in Determining Interest Rate in India: A SVAR Approach” presented at 56th Annual Conference of the Indian Econometric Society, held on 8th to 10th January, 2020 at **Madurai Kamaraj University**, Madurai, Tamil Nadu.
3. “How Effective is Public Health Care Expenditure in Improving Health Outcome? An Empirical Evidence form Indian States” presented at the 2nd annual **Sustainability and Development Conference (SDC)** organised by the School for Environment and Sustainability during October 11-14, 2019 at **University of Michigan, Ann Arbor, Michigan, USA**.
4. “Examining the eco-macroeconomic performance index of India: A data envelopment analysis approach” presented at the **23rd Biennial Conference 2019 jointly organised by the Association of Indian Economic and Financial Studies (AIEFS)** and School of Economics, Xavier University during July 29-30, 2019 at **Xavier University, Bhubaneswar, Odisha**.
5. “How Does Public Debt affect the Indian Macro-economy? A Structural VAR Approach”, presented at the 55th Annual Conference of The Indian Econometric Society (TIES) during 8th to 10th January 2019 at the **National Institute of Securities Markets (NISM) Patalganga Campus, Maharashtra**.
6. “Analyzing the Dynamic Relationship between Physical Infrastructure, Financial Development and Economic Growth in India”, presented at the **16th East Asian Economic Association (EAEA) International Convention**, held on October 27-28, 2018 at National Taiwan University, Taipei, Taiwan.
7. "How Does Public Debt affect the Indian Macro-economy? A Structural VAR Approach", presented at the **South Asia Workshop on Fiscal Policy, organized by the World Bank Group** and the Chief Economist for the South Asia region of the World Bank, held on 17th and 18th September 2018 in Kathmandu, Nepal.

8. "Utilization and Institutional Structure for Public Fund Flows: A Study of National Health Mission in Selected States" presented at the One-day National Seminar on Federal Finance in India: Issues and Challenges, organized by Department of Economics, **Ravenshaw University**, Odisha on 26 March 2018.
9. "Assessing Social Sector Expenditure of Indian States" presented at the two-day National Conference on Sustainable Development, organized by Centre for Economic Studies and Planning, School of Social Sciences, **Jawaharlal Nehru University**, New Delhi on 22 and 23 March 2018.
10. "The Efficiency of Social Sector Expenditure at Sub-national Level in India: A Data Envelopment Analysis Approach" presented at 54th Annual Conference of the Indian Econometric Society, held on 7th to 9th March, 2018 at **Shri Mata Vishnodevi University**, Katra, Jammu.
11. "Examining the Eco-Macroeconomic Performance Index of India: A Data Envelopment Analysis Approach" Presented at Papers in Public Economics and Policy (PPEP), held on 23rd to 24th March, 2017 at **National Institute of Public Finance and Policy**, New Delhi.
12. "Computing Macroeconomic Performance and Eco-Macroeconomic Performance Index of India: A Data Envelopment Analysis Approach" Presented at 53rd Annual Conference of the Indian Econometric Society, held on 22nd to 24th December, 2016 at **National Institute of Science Education and Research (NISER)**, Khordha, Odisha.
13. "Fiscal Deficit and Economic Growth Nexus in India: A Simultaneous Error Correction Approach" Presented 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.
14. "Does the Fiscal Responsibility and Budget Management (FRBM) Act Influence Fiscal Deficit- Economic Growth Linkage in India?" Presented at the 4th international conference on applied econometrics, organized by **IBS Hyderabad** in collaboration with The Indian Econometric Society (TIES) from March 20-21, 2014.
15. "Interest Rate and Fiscal Deficit Linkage in India: An ARDL Approach" presented in international conference on India 2020: vision for the financial sector held on 10th-11th March, 2014 at **Guru Gobinda Singh College Of Commerce, University of Delhi**.

16. "Interest Rate and Fiscal Deficit Linkage in India: A SVAR Approach" presented at the Golden jubilee Conference of The Indian Econometric Society (TIES), organized by **IGIDR, Mumbai**, from 22nd December to 24th December, 2013.
17. "Fiscal Deficit and Economic Growth in India: An ARDL Approach" presented at 6th Doctoral Theses Conference, organized by **IBS Hyderabad**, from April 26-27, 2013.
18. "Does Fiscal Deficit Crowd Out Private Sector Investment In India? An ARDL Approach" presented at the CESP Young Scholars' Seminar, organized by Centre for Economic Studies and Planning (CESP), **Jawaharlal Nehru University, New Delhi**, from March 1-3, 2013.
19. "Does Fiscal Deficit Crowd Out or Crowd In Private Sector Investment? Fresh Evidence from India" presented at the 49th Annual Conference of The Indian Econometric Society (TIES), organized by Department of Statistics, **Patna University, Patna** from 9th to 11th January, 2013.
20. "Fiscal Deficit-Economic Growth Nexus in India: A Cointegration Analysis", presented at the first international conference on "Development and Innovation in the Emerging Economies" organized by **Punjabi University, Patiala**, India from November 16th to 18th, 2012.
21. "Fiscal deficit and Private Sector Investment in India: Crowding out or Crowding in ?", presented at the annual conference on papers in public economics (PIPE), organized by **National Institute of Public Finance and Policy(NIPFP), New Delhi** from 7th to 8th November, 2012.
22. "Fiscal and Monetary Policy Under the Conditions of Transition Revisit of Mundell-Fleming Model: An Application to the Indian Economy" presented at the 48th Annual Conference of The Indian Econometric Society (TIES), organized by Department of Economics, **Pondicherry University, Puducherry** from 1st to 3rd March, 2012.
23. "An Empirical Analysis of Non-linearity in Term Structure of Interest Rates and Fisher Effect for India", presented at 5th Doctoral Theses Conference, organized by **IBS Hyderabad**, from April 2nd and 3rd, 2012.
24. "An Empirical Analysis of Public Debt and Economic Growth in India" presented at the 48th Annual Conference of The Indian Econometric Society (TIES), organized by Department of Economics, **Pondicherry University, Puducherry**, from 1st to 3rd March, 2012.

25. “Term Structure of Interest Rates and Fisher Effect in India: An Empirical Analysis” presented in the 3rd international conference on applied econometrics (ICAE-III), organized by **IBS Hyderabad** in collaboration with The Indian Econometric Society, New Delhi from 16th to 17th Dec, 2011.
26. “Internal Migration and Economic Wellbeing of Rural Households in Odisha; A Case Study of Puri District” presented at the International Conference on “Relevance of Policy Reforms on Development: Challenges Before Emerging Economies”, organized by **Jamia Millia Islamia, New Delhi** from 24th to 26th February, 2011.
27. Internal Migration and Remittances: An Empirical Analysis on Rural Households in Puri District of Odisha” presented at the 47th Annual Conference of The Indian Econometric Society (TIES), organized by **Devi Ahilya University, Indore** from 6th to 8th January, 2011.

▪ **Participation in Conferences**

1. Participated in the International Initiative for Impact Evaluation’s (3ie) Delhi Evidence Week Conference held at Sheraton Hotel, New Delhi on 6th November, 2019 and at National Council of Applied Economic Research, New Delhi on 7th November, 2019.
2. Conference on “Sustainable Development” Organised by Centre for Economic Studies and Planning, School of Social Sciences, **Jawaharlal Nehru University, New Delhi**, 13-14 March, 2019.
3. Conference on “Financial Institutions, Markets and Regulation in India” Organised by Centre for Economic Studies and Planning, School of Social Sciences, **Jawaharlal Nehru University, New Delhi**, 27-28 February 2019.
4. Seminar on India’s Macroeconomy, Organised by The Exim Bank of India-JNU Economics Library and Centre for Economic Studies & Planning, held at **Jawaharlal Nehru University, New Delhi**, 11-13 February 2015.
5. 55th Indian Society of Labour Economics (ISLE) annual conference, organized by Centre for Economic Studies and Planning (CESP) and the Centre for Informal sector and labour studies (CISLS), held at **Jawaharlal Nehru University, New Delhi**, 16-18 December 2013.
6. National Conference on Health Economics in India, Issues, Strategies and Challenges, Organized by Department of Economics, School of Management, held at **Pondicherry University**, 20th April 2009.

7. National Seminar on Intellectual Property Rights Jointly Organized by Controller General of Patents and Designs, Chennai and National Institute of Intellectual Property Managements Nagpur, held at **Pondicherry University**, 13 March 2009.

▪ **Participation in Workshops**

1. Participated in a workshop on “Quantitative analysis: Meta-analysis” organised by the School for Environment and Sustainability on October 11, 2019 at University of Michigan, Ann Arbor, Michigan, USA.
2. Participated in the 5 days capacity building workshop on Applied Research Methodology for Strengthening Public Health Nutrition held on 29th July- 2nd August 2019 at NIT Rourkela, Odisha.
3. Participated in 5th IGC-ISI Summer School in Development Economics jointly organised by the International Growth Centre (directed by the London School of Economics and University of Oxford) ,and the Indian Statistical Institute (ISI), New Delhi during 6th- 9th July 2019.
4. Participated in a Pre-Conference workshop on Data Analytics at the 55th Annual Conference of The Indian Econometric Society (TIES) held on 7th January 2019 at the **National Institute of Securities Markets (NISM)** Patalganga Campus, Maharashtra.
5. Participated in a one-week workshop on “Financial Time-Series modelling in R: FinMODE-2018”, organized by **the Department of Economic Services, Indian Institute of Technology, Kanpur, Uttar Pradesh** from 24-28th September 2018.
6. Participated and delivered lectures in Faculty Development Programme in “Applied Econometrics” organized by **Faculty Development Centre, Banasthali Vidyapith, Rajasthan**, during September 9-15, 2017.
7. “Financial Econometrics and Its Applications” Organized by **Gokhale Institute of Politics and Economics (GIPE), Pune, Maharashtra** in collaboration with The Indian Econometric Society (TIES) on 29th August – 4th September, 2016.
8. “Research Methodology in Applied Econometrics” organized by Department of Economics, **Jamia Millia Islamia University, New Delhi** and **ICSSR, New Delhi** from 27th November to 10th December 2013.

9. Hands-on-Training on “Open Data Development and Transparency Initiatives” organized by **Public Information Centre, The World Bank**, 19th July 2013.
10. “Refresher Course on Macro Economics with Special Reference to the Indian Economic System” organized by **SPIESR, Ahmedabad**, from 13th to 27th May 2013.

➤ **Programme Coordinator**

- Course coordinator of the 13th Refresher Course in Public Economics for University Teachers and Researchers held at National Institute of Public Finance and Policy, December 9-20, 2019.

▪ **Other Professional Activities**

- Delivered two Lectures on “**Fiscal-Monetary Policy Linkage in India**” & “**Public Financial Management of a Selected CSS**” at the Institute of Government Accounts & Finance, New Delhi on 13th January 2020.
- Delivered a Lecture on “**Centrally Sponsored Schemes**” in the Indian Civil Accounts (ICAS) Training Programme at National Institute of Public Finance and Policy, New Delhi, December 9-20, 2019.
- Delivered a lecture on “**Public Financial Management under National Health Mission**” in the 5 days capacity building workshop on Applied Research Methodology for Strengthening Public Health Nutrition, organised by NIT Rourkela, Odisha on 2nd August 2019.
- Delivered a lecture on "Theory of Growth" (Two sessions) in a Foundation course for ITS officers, organized by **Haryana Institute of Public Administration**, Gurugram on 8th March 2019.
- Delivered a lecture on “Impact of Fiscal Deficit- A Macro-fiscal Outlook” in the Indian Civil Accounts (ICAS) Training Programme at NIPFP, December 10-21 2018.
- Delivered seven lectures on **Time Series Econometrics** in a one-week course on Research Methodology in Economics in the Human Resource Development Centre in **Jawaharlal Nehru University** during the period from 5 to 10 November 2018.
- **Discussant:** “The Efficiency and Productivity of Deposit-Taking and Non-Deposit-Taking Microfinance Institutions in Cambodia”, a paper presented at the 16th East Asian Economic Association (EAEA) International Convention, held on October 27-28, 2018 at National Taiwan University, Taipei, Taiwan.

- **Discussant:** “Effectiveness of Fiscal Policy in Stimulating Economic Growth: An Empirical Study on Bangladesh”, a paper presented at the South Asia Workshop on Fiscal Policy, organized by the World Bank Group and the Chief Economist for the South Asia region of the World Bank, held on 17th and 18th September 2018 in Kathmandu, Nepal. In addition to it, also chaired one session on “What are the fiscal implications of parastatals and regulation?”
- **Delivered** a Lecture on “**Public Expenditure Efficiency**” in the Indian Civil Accounts (ICAS) Training Programme at NIPFP, April 9-20, 2018.
- **Discussant:** “Do Indian States Mimic, Compete or Interact in Local Public Spending? A Spatial Econometric Analysis”, a paper presented at Papers in Public Economics and Policy (PPEP), held on 23rd to 24th March, 2017 at National Institute of Public Finance and Policy, New Delhi.
- **Life Member:** The Indian Econometric Society (TIES).
- **Reviewer:** International Journal of Finance and Economics, Vision: The Journal of Business Perspective, Journal of Social and Economic Development, Economica internazionale.
- **Personal Information**

Birth Year: May 1985

Father’s Name: Kshetrabasi Mohanty

Marital Status: Married

Gender: Male

Religion: Hindu

Category: OBC

Nationality: Indian

Languages Known: English, Hindi & Odiya

Declaration

I do hereby declare that the information furnished above is true to the best of my knowledge and belief. If at any time I am found to have concealed any information or any incorrect data, my appointment, if made, may be terminated without notice or compensation. Additional legal action may also be taken.

Ranjan Kumar Mohanty