

Rudrani Bhattacharya

CONTACT INFORMATION National Institute of Public Finance and Policy
18/2, Satsang Vihar Marg
Special Institutional Area
New Delhi-110067, India

Office: +91-11-26569303(157)
Fax: +91-11-26852548
Mobile: +91-9818481930
Email:
rudrani.bhattacharya11@gmail.com
rudrani.bhattacharya@nipfp.org.in

CITIZENSHIP India

CURRENT POSITION Assistant Professor, National Institute of Public Finance and Policy (NIPFP), New Delhi from June, 2011.

PAST POSITION Economist, National Institute of Public Finance and Policy (NIPFP), New Delhi from 17th September, 2007-May, 2011.

EDUCATION

- Ph.D. in Quantitative Economics, February, 2011, Planing Unit, Indian Statistical Institute, New Delhi, India.
 - Research Topic: Public Policy, Long-run Growth and Economic Transition from Agriculture to Industrial Mass Production.
 - Advisor: Prof. Satya P. Das.
- M.A. in Economics with Specialisation in World Economy, (2000-2002), Centre for International Trade and Development, Jawaharlal Nehru University, New Delhi, India.
- B.A., 1999, University of Kalyani, West Bengal, India
 - Economics (Honours).
 - Mathematics.
 - English.

AWARDS, GRANTS & FELLOWSHIP

- Professor P. R. Brahmananda Research Grant, Institute of Social and Economic Change, Bangaluru, 2018-19.
- Young Scholar Grant for the 2012 NBER Summer Institute, 9-20th July, 2012.
- Senior Research Fellowship, Indian Statistical Institute, August, 2004-August, 2007.
- Junior Research Fellowship, Indian Statistical Institute, July, 2002-July, 2004.
- Ford Foundation Scholarship, 2001.
- National Scholarship, 1999.

RESEARCH INTERESTS

- Inflation and monetary policy, with special focus to food inflation.
- Building forecasting models to track macroeconomic performances and inflation
- International finance.
- Growth and Development.
- Dynamic Stochastic General Equilibrium modelling for emerging economies.
- Time series and Panel data econometrics.

CURRENT
RESEARCH

- Nowcasting of quarterly GDP growth in India (in collaboration with National Council of Applied Economic Research, New Delhi): Real time prediction of quarterly GDP growth in India using high frequency macroeconomic indicators.
- Investigate whether monetary policy shock can anchor inflation expectation of economic agents in India using survey-based inflation expectation series.

PUBLICATIONS

- Bhattacharya, Rudrani and Jain, Richa, (July, 2020), “Can Monetary Policy Stabilise Food Inflation? Evidence from Advanced and Emerging Economies”, *Economic Modelling*, Volume 89, pp: 122-141.
- Bhattacharya, Rudrani, Chakravartti, Parma and Mundle Sudipto, (2019), “Forecasting India’s Economic Growth: A Time-varying Parameter Regression Approach”, *Macroeconomics and Finance in Emerging Market Economies*, Volume 12, Issue 3.
- Bhattacharya, Rudrani, Jain, Richa, and Singh, Abhishek, (2019), “Measuring the Contribution of Mark-up Shock in Food Inflation in India”, *IIMB Management Review*, Volume 31, Number 2, pp: 167–181.
- Banerjee, Shesadri and Bhattacharya, Rudrani (14 December, 2019), “Micro-level Price Setting Behaviour in India: Evidence from Consumer Price Index for Industrial Workers”, *Economic and Political Weekly*, Volume 54, No. 49.
- Bhattacharya, Rudrani and Sen Gupta, Abhijit, (2018), “Drivers and impact of food inflation in India”, *Macroeconomics and Finance in Emerging Market Economies*, Volume 11, Number 2.
- Bhattacharya, Rudrani and Sen Gupta, Abhijit, (June, 2017), “What role did rising demand play in driving food prices up?”, *South Asian Journal of Macroeconomics and Public Finance*, SAGE Publication, Volume 6, Issue 1, pp: 59–81.
- Bahttacharya, Rudrani and Patnaik, Ila, (June, 2015), “Financial inclusion, productivity shocks, and consumption volatility in emerging economies”, *World Bank Economic Review*, Volume 30, Issue 1, pp: 171–201.
- Bhattacharya, Rudrani, Rao, Narhari and Sen Gupta, Abhijit (May, 2014), “Understanding Food Inflation in India”, ADB South Asia Working Paper No. 26.
- Bhattacharya Rudrani and Patnaik Ila, (February, 2014), “Monetary policy analysis in an inflation targeting framework in emerging economies: The Case of India,” NIPFP Working Paper No. 131.
- Bhattacharya Rudrani and Patnaik Ila, (2013), “Credit constraints, productivity shocks and consumption volatility in emerging economies,” IMF Working Paper No. WP/13/120.
- Bhattacharya Rudrani, Patnaik Ila, and Shah Ajay, (2012), “Export Versus FDI in Services,” *The World Economy*, Vol. 35, Issue 1, pp. 61-78.
- Bhattacharya Rudrani, Patnaik Ila, and Shah Ajay, (2011), “Monetary Policy Transmission in an Emerging Market Setting,” IMF Working Paper No. WP/11/5.
- Bhattacharya Rudrani, Pandey Radhika, and Veronese Giovanni, (2011), “Tracking Indian Growth in Real Time,” NIPFP Working Paper No. 2011-90.

- Bhattacharya Rudrani and Das Satya P. (2008), “Advent of Industrial Mass Production: Three Stages of Economic Development,” *B. E. Journal of Macroeconomics (Topics)*, Vol. 8, Issue 1.
- Bhattacharya Rudrani, Patnaik, Ila and Shah, Ajay, (2008), “Early Warnings of Inflation in India,” *Economic and Political Weekly*, December 6-12.

EXPERIENCE

The following projects are completed under the Research Programme on capital flows and their consequences conducted jointly by the National Institute of Public Finance and Policy (NIPFP) and the Department of Economic Affairs (DEA) titled “NIPFP-DEA Research Programme”:

- Exchange rate pass-through into domestic prices in India.
- Analysis of relationship between outbound FDI activities and productivity: Case of Indian software services firms.
- Seasonal Adjustment of Indian macroeconomic series.
- Nowcasting of Indian GDP growth.
- Investigating learning-by-doing effect on the productivity of Indian firms due to exporting and outward FDI activities.

As a part of the Macro/Finance Team, NIPFP, the following sub-projects are completed under the projects named “Building Capacity and Consensus for Monetary and Financial Reform,” (July, 2008–June, 2011) and “Policy Analysis in the process of Deepening Capital Account Openness,” (July, 2008–March, 2014) funded by the British High Commission:

- Medium to long term forecast of inflation and monetary policy path in an inflation targeting framework for India.
- Identifying the determinants of procyclical capital flows in India.
- Financial inclusion and transition of business cycle stylised facts in emerging economies: Insights from India.
- Evaluating the role of permanent income shock in consumption volatility in a small Open Economy: The case of India.

As a part of the research team, NIPFP, completed the following project “Institutional Assessment and Gap Analysis of Tribal Research and Development Institute (TRDI), Madhya Pradesh.”

CONSULTANCY

Consultant for Asian Development Bank

- From 20th November, 2012 to 19th February, 2013 in the project titled “Understanding High Food Inflation in India.”
- From October, 2017 to March, 2018 in the project titled “Building Infrastructure to Promote Inclusive Growth.”

TEACHING EXPERIENCE

- Invited to deliver lectures on Time Series and Panel Data Modelling, at Department of Economics, School of Social Sciences, Doon University, Dehradun, Uttarakhand, November, 2018.
- Delivered lectures in the Programme on Macroeconomic Modelling in Economic Policy Making at Reserve Bank Staff College (RBSC), Chennai, April, 2018.

- Invited to deliver lecture at the Department of Economics, Doon University on “Monetary Policy Transmission: Channels, Method of Estimation and Real World Issues” on 23-15th November, 2017.
- Delivered lecture on “Rules, Discretion and Optimal Monetary Policy” at Reserve Bank Staff College (RBSC), Chennai, May, 2017.
- Delivered lectures on Dynamic Stochastic General Equilibrium (DSGE) Models and Forecasting and Policy Analysis System (FPAS) Models in a Pilot Programme on Advance Macroeconomic Modelling at Reserve Bank Staff College (RBSC), Chennai, March, 2017
- Delivered lectures on Dynamic Optimisation as a part of the lecture series on Macroeconomics at NIPFP, October, 2009.
- Worked as a teaching assistant for Macroeconomics in the Training Programme for probationers of Indian Statistical Service, December, 2004.

MEMBERSHIP OF
COMMITTEES

- Currently Member of the Working Group of for the Revision of the Current Series of Wholesale Price Index (Base 2011-12) under Office of the Economic Adviser, Government of India since August, 2019.
- Member of the Expert Group for deriving seasonally adjusted series for short term economic data under National Statistical Commission, 2012.
- Member of the Committee on Price Statistics under National Statistical Commission from 30th July, 2010 to 30th April, 2011.

Rudrani Bhattacharya