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October & November 2017, Volume 14, Issue No. 10 & 11



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[Volume 14; Issue No. 10 & 11; October & November 2017]

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CAPITALISM

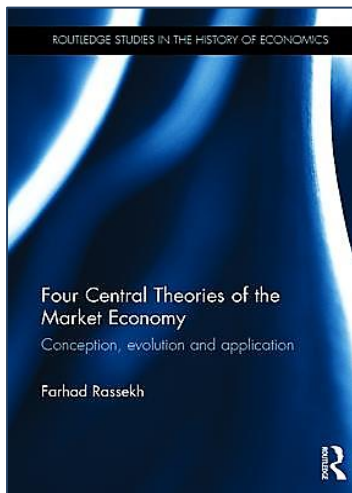
1. Rassekh, Farhad

Four central theories of the market economy: Conception, evolution and application / by Farhad Rassekh.. - London: Routledge, 2017. xix,197; (Routledge studies in the history of economics).

ISBN : 978-0-415-62202-8.

330.122 R18F Q7

49771



Book Description: This highly original work offers an intellectual history of four central theories underlying the market economic system, focusing on their conception, evolution, and applications.

Four Central Theories of the Market Economy traces the root of the theories, their conception and articulation, as well as their evolutions to the present time. It focuses on the four theories that are generally recognized as fundamental to the discipline of economics: the invisible hand, comparative advantage, the law of markets, and the quantity theory of money. These theories have profoundly influenced the world. Chapters explore their rich intellectual history from classical Greece to today, drawing on the original works of the great economic minds of the classical era and other thinkers who prepared the path for them, as well as those who refined their

works or challenged them. This volume will leave the reader with a deep understanding of these pillars of the market economic system in the context of their historical development.

**** 1. Capitalism 2. Economics 3. Money 4. Economic theory**

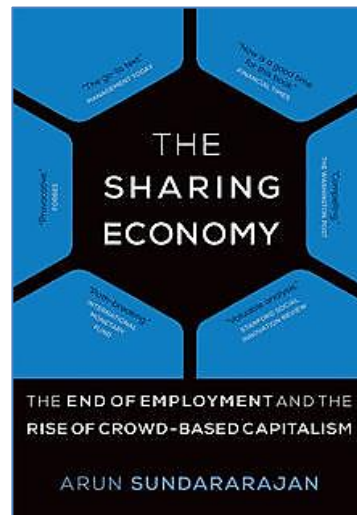
2. Sundararajan, Arun

Sharing economy: The end of employment and the rise of crowd-based capitalism / by Arun Sundararajan.. - London: MIT Press, 2017. xiv,240;

ISBN : 978-0-262-53352-2.

330.122 Su7S Q7

49761



Book Description: Sharing isn't new. Giving someone a ride, having a guest in your spare room, running errands for someone, participating in a supper club—these are not revolutionary concepts. What is new, in the “sharing economy,” is that you are not helping a friend for free; you are providing these services to a stranger for money. In this book, Arun Sundararajan, an expert on the sharing economy, explains the transition to what he describes as “crowd-based capitalism”—a new way of organizing economic activity that may supplant the traditional corporate-centered model. As peer-to-peer commercial

exchange blurs the lines between the personal and the professional, how will the economy, government regulation, what it means to have a job, and our social fabric be affected?

Drawing on extensive research and numerous real-world examples—including Airbnb, Lyft, Uber, Etsy, Task Rabbit, France’s BlaBlaCar, China’s Didi Kuaidi, and India’s Ola, Sundararajan explains the basics of crowd-based capitalism. He describes the intriguing mix of “gift” and “market” in its transactions, demystifies emerging blockchain technologies, and clarifies the dizzying array of emerging on-demand platforms. He considers how this new paradigm changes economic growth and the future of work. Will we live in a world of empowered entrepreneurs who enjoy professional flexibility and independence? Or will we become disenfranchised digital laborers scurrying between platforms in search of the next wedge of piecework? Sundararajan highlights the important policy choices and suggests possible new directions for self-regulatory organizations, labor law, and funding our social safety net.

**** 1. Capitalism 2. Economic geography 3. Space in economics 4. Business networks 5. Capitalism-Social aspects.**

CONSUMPTION(ECONOMICS)

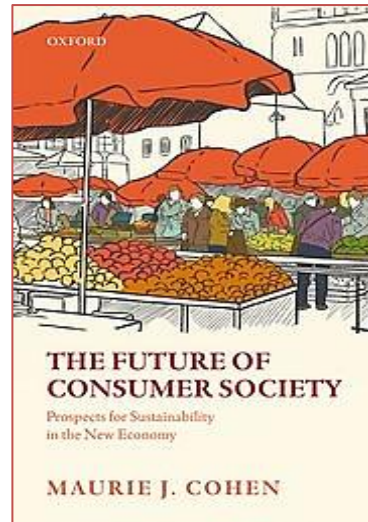
3. Cohen, Maurie J.

Future of consumer society: Prospects for sustainability in the new economy / by Maurie J. Cohen.. - Oxford: OUP, 2017. xvii,214;

ISBN : 978-0-19-876855-5.

339.47 C66F Q7

49772



Book Description: Consumer society in the United States and other countries is receding due to demographic ageing, rising income inequality, political paralysis, and resource scarcity. At the same time, steady jobs that compensate employees on a salaried or hourly basis are being replaced by freelancing and contingent work. The rise of the so-called sharing economy, the growth of do-it-yourself production, and the spreading popularity of economic localization are evidence that people are striving to find new ways to ensure livelihoods for themselves and their families in the face of profound change. Indications are that we are at the early stages of a transition away from a system of social organization predicated on consumerism. These developments have prompted some policy makers to suggest providing households with a non-labor source of income that would enable more adequate satisfaction of their basic needs. These proposals include a universal basic income, a citizen's dividend, and a legal framework for broad-based stock ownership in corporations. However, extreme political fractiousness makes it unlikely that these recommendations will receive prompt and widespread legislative endorsement in most countries. In the meantime, we seem to be

moving incontrovertibly toward a twenty-first century version of feudalism. How might we chart a different path founded on social inclusiveness and economic security? A practicable option entails establishment of networks of interlinked worker-consumer cooperatives that organizationally unify production and consumer. Such modes of mutual assistance already exist and The Future of Consumer Society profiles several successful examples from around the world. If replicated and scaled, worker-consumer cooperatives could smooth the transition beyond consumer society and facilitate a future premised on sufficiency, resiliency, and well-being.

**** 1. Consumption(Economics) 2. Consumption(Economics)-Social aspects 3. Consumer society**

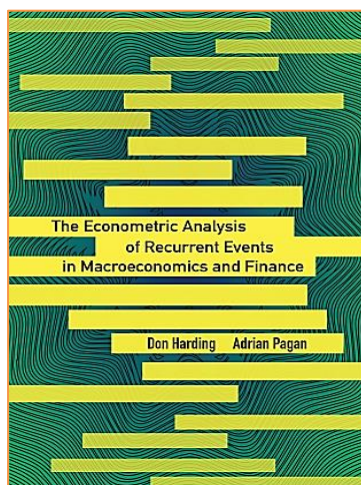
ECONOMETRICS

4. Harding, Don

Econometric analysis of recurrent events in macroeconomics and finance / by Don Harding and Adrian Pagan.. - Princeton: Princeton University Press,2016. xiv,215; (Econometric and Tinbergen institutes lectures).

ISBN : 978-0-691-16708-4.
330.015195 H22E Q6

49764



Book Description: The global financial crisis highlighted the impact on macroeconomic outcomes of recurrent events like business and financial cycles, highs and lows in volatility, and crashes and recessions. At the most basic level, such recurrent events can be summarized using binary indicators showing if the event will occur or not. These indicators are constructed either directly from data or indirectly through models. Because they are constructed, they have different properties than those arising in micro econometrics, and how one is to use them depends a lot on the method of construction.

This book presents the econometric methods necessary for the successful modeling of recurrent events, providing valuable insights for policymakers, empirical researchers, and theorists. It explains why it is inherently difficult to forecast the onset of a recession in a way that provides useful guidance for active stabilization policy, with the consequence that policymakers should place more emphasis on making the economy robust to recessions. The book offers a range of econometric tools and techniques that researchers can use to measure recurrent events, summarize their properties, and evaluate how effectively economic and statistical models capture them. These methods also offer insights for developing models that are consistent with observed financial and real cycles.

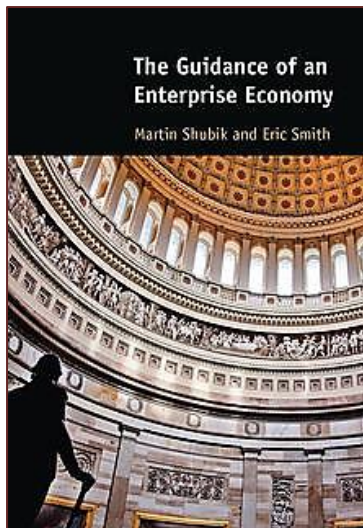
****1. Econometrics 2. Econometric models 3. Business cycles 4. Macroeconomics-Mathematical models**

5. Shubik, Martin

Guidance of an enterprise economy / by Martin Shubik and Eric Smith.. - London: MIT Press, 2016. ix,580;

ISBN : 978-0-262-03463-0.
330.015195 Sh9G Q6

49751



Book Description: This book offers a rigorous study of control, guidance, and coordination problems of an enterprise economy, with attention to the roles of money and financial institutions. The approach is distinctive in drawing on game theory, methods of physics and experimental gaming, and, more generally, a broader evolutionary perspective from the biological and behavioral sciences. The proposed theory unites Walrasian general equilibrium with macroeconomic dynamics and Schumpeterian innovation utilizing strategic market games. Problems concerning the meaning of rational economic behavior and the concept of solution are noted.

The authors argue that process models of the economy can be built that are consistent with the general equilibrium system but become progressively more complex as new functions are added. Explicit embedding of the economy within the framework of government and society provides a natural, both formal and informal, control system.

The authors describe how to build and analyze multistate models with simple assumptions about behavior, and develop a general modeling methodology for the construction of models as playable games.

**** 1. Econometrics 2. Game theory 3. Economics-Mathematical models 4. Enterprise economy**

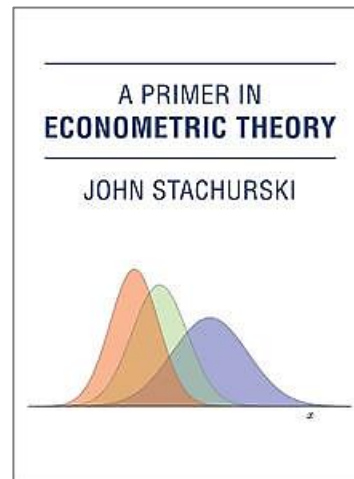
6. Stachurski, John

Primer in econometric theory / by John Stachurski.. - London: MIT Press, 2016. xvii,430;

ISBN : 978-0-262-03490-6.

330.015195 St1P Q6

49760



Book Description: This book offers a cogent and concise treatment of econometric theory and methods along with the underlying ideas from statistics, probability theory, and linear algebra. It emphasizes foundations and general principles, but also features many solved exercises, worked examples, and code listings. After mastering the material presented, readers will be ready to take on more advanced work in different areas of quantitative economics and to understand papers from the econometrics literature. The book can be used in graduate-level courses on foundational aspects of econometrics or on fundamental statistical principles. It will also be a valuable reference for independent study.

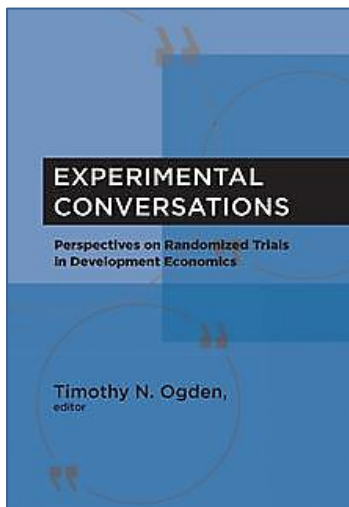
One distinctive aspect of the text is its integration of traditional topics from statistics and econometrics with modern ideas from data science and machine learning; readers will encounter ideas that are driving the current development of statistics and increasingly filtering into econometric methodology. The text treats programming not only as a way to work

with data but also as a technique for building intuition via simulation. Many proofs are followed by a simulation that shows the theory in action. As a primer, the book offers readers an entry point into the field, allowing them to see econometrics as a whole rather than as a profusion of apparently unrelated ideas.

****1. Econometrics 2. Economics-Mathematical models 3. Economics-Statistical methods 4. Probability 5. Linear algebra.**

ECONOMIC DEVELOPMENT

7. Experimental conversations: Perspectives on randomized trials in development economics / edited by Timothy N. Ogden.. - London: MIT Press, 2016. xxxii,364; ISBN : 978-0-262-03510-1. 338.9 Og2E Q6 49747



Book Description: The practice of development economics has undergone something of a revolution as many economists have adopted new methods to answer perennial questions about the effectiveness of anti-poverty programs. In this book, prominent development economists discuss the use and impact of one of the most significant of these new methods, randomized control trials (RCTs) and field experiments. In extended

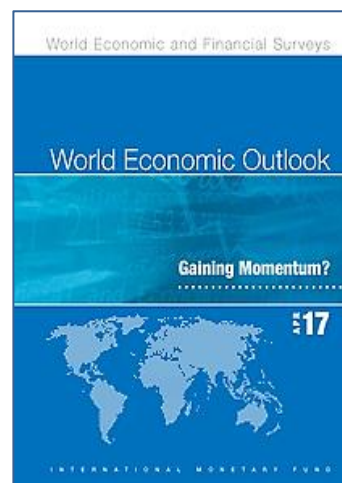
interviews conducted over a period of several years, they explain their work and their thinking and consider the broader issues of how we learn about the world and how we can change it for the better.

These conversations offer specialists and no specialists alike a unique opportunity to hear economists speak in their own words, free of the confines of a particular study or econometric esoterica. The economists describe how they apply research findings in the way they think about the world, revealing their ideas about the power of theory, external validity, gaps in knowledge, and what issues matter. Also included are interviews with RCT observers, critics, sponsors, consumers, and others. Each interview provides a brief biography of the interviewee. Thorough annotations offer background and explanations for key ideas and studies referred to in the conversations.

**** 1. Economic development 2. Development economics 3. Economic development-Evaluation-Methodology**

8. International Monetary Fund

World economic outlook 2017: Gaining momentum? / International Monetary Fund.. - Washington: IMF, 2017.xvii,238; (World economic and financial surveys) April. ISBN : 978-1-47556-465-5. 330.9 In8W Q7 I1750



Book Description: Global economic activity is picking up with a long-awaited cyclical recovery in investment, manufacturing, and trade, according to Chapter 1 of this *World Economic Outlook*. World growth is expected to rise from 3.1 percent in 2016 to 3.5 percent in 2017 and 3.6 percent in 2018. Stronger activity, expectations of more robust global demand, reduced deflationary pressures, and optimistic financial markets are all upside developments. But structural impediments to a stronger recovery and a balance of risks that remains tilted to the downside, especially over the medium term, remain important challenges. Chapter 2 examines how changes in external conditions may affect the pace of income convergence between advanced and emerging market and developing economies. Chapter 3 looks at the declining share of income that goes to labor, including the root causes and how the trend affects inequality. Overall, this report stresses the need for credible strategies in advanced economies and in those whose markets are emerging and developing to tackle a number of common challenges in an integrated global economy.

****1. Economic development 2. Economic forecasting 3. Economic policy 4. International economic relations 5. IMF.**

ECONOMIC FORECASTING

9. Elliott, Graham

Economic forecasting / by Graham Elliott and Allan Timmermann.. - Princeton: Princeton University Press, 2016. xiv,552;

ISBN : 978-0-691-14013-1.

330.0112 E15E Q6

49768



Book Description: Economic forecasting involves choosing simple yet robust models to best approximate highly complex and evolving data-generating processes. This poses unique challenges for researchers in a host of practical forecasting situations, from forecasting budget deficits and assessing financial risk to predicting inflation and stock market returns. *Economic Forecasting* presents a comprehensive, unified approach to assessing the costs and benefits of different methods currently available to forecasters.

This text approaches forecasting problems from the perspective of decision theory and estimation, and demonstrates the profound implications of this approach for how we understand variable selection, estimation, and combination methods for forecasting models, and how we evaluate the resulting forecasts. Both Bayesian and non-Bayesian methods are covered in depth, as are a range of cutting-edge techniques for producing point, interval, and density forecasts. The book features detailed presentations and empirical examples of a range of forecasting methods and shows how to generate forecasts in the presence of large-dimensional sets of predictor variables. The authors pay special attention to how

estimation error, model uncertainty, and model instability affect forecasting performance.

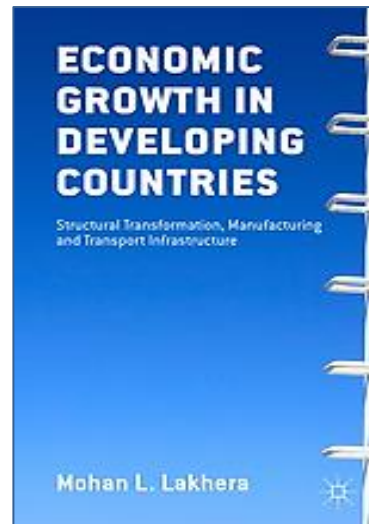
- Presents a comprehensive and integrated approach to assessing the strengths and weaknesses of different forecasting methods
- Approaches forecasting from a decision theoretic and estimation perspective
- Covers Bayesian modeling, including methods for generating density forecasts
- Discusses model selection methods as well as forecast combinations
- Covers a large range of nonlinear prediction models, including regime switching models, threshold auto regressions, and models with time-varying volatility
- Features numerous empirical examples
- Examines the latest advances in forecast evaluation
- Essential for practitioners and students alike

**** 1. Economic forecasting 2. Economic forecasting-Mathematical methods**

ECONOMIC POLICY

10. Lakhera, Mohan L.

Economic growth in developing countries: Structural transformation, manufacturing and transport infrastructure / by Mohan L. Lakhera.. - New York:Palgrave Macmillan, 2016.xviii,263;
ISBN : 978-1-137-53806-2.
338.9091724 L14E Q6 49769

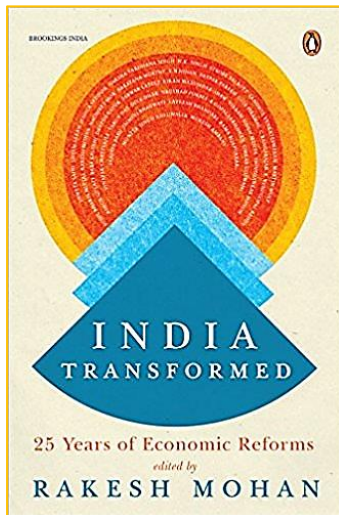


Book Description: Economic growth across countries during the last 30 years or so has displayed 'dual' divergence between developed and developing countries, as well as among developing countries. The structural transformation in these countries has been either slow or of an anomalous nature. This illuminating text presents a systematic analysis of the deprivations and inequalities across countries and argues for change through structural transformation, diversified manufacturing, productivity growth and transport infrastructure development. Lakhera unveils avenues of growth for low-income economies to climb the ladder to achieve sustained high growth. The study suggests a new paradigm of development to catch-up with the developed world.

**** 1. Economic policy 2. Economic development 3. Economic policy-Developing countries 4. Transportation 5. Economic growth 6. Infrastructure**

ECONOMIC REFORMS

11. *India, transformed: 25 years of economic reforms* / edited by Rakesh Mohan.. - Haryana: Penguin Random House India Pvt. Ltd., 2017. xx,656; ISBN : 978-0-670-08951-2. 339.50954 R13I Q7 49773



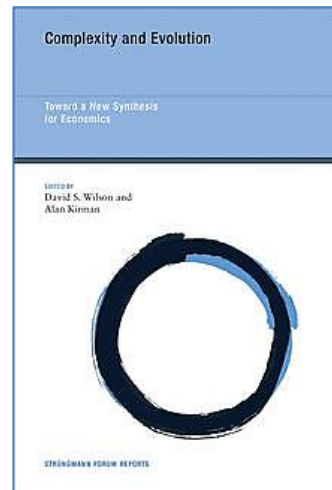
Book Description: In this commemorative volume, India's top business leaders and economic luminaries come together to provide a balanced picture of the consequences of the economic reforms, initiated in 1991. They ask themselves some imperative questions: What were the reforms? What were they intended for? How have they affected the overall functioning of the economy?

Including contributions from Mukesh Ambani, Narayana Murthy, Sunil Mittal, Kiran Mazumdar-Shaw, Shivshankar Menon, Montek Singh Ahluwalia, T.N. Ninan, Sanjaya Baru, Naushad Forbes, Omkar Goswami and R. Gopalakrishnan, *India's Transformation* manages to delve deep into the life of liberalized India through the eyes of the people who helped transform it.

**** 1. *Economic reforms* 2. *Political economy* 3. *Human development* 4. *Liberalization* 5. *Health care***

ECONOMICS

12. *Complexity and evolution: Toward a new synthesis for economics* / edited by David S. Wilson and Alan Kirman.. - London: MIT Press, 2016. xi,395; (Strungmann forum reports). ISBN : 978-0-262-03538-5. 330.1 W69C Q6 49749



Book Description: Two widely heralded yet contested approaches to economics have emerged in recent years: one emphasizes evolutionary theory in terms of individuals and institutions; the other views economies as complex adaptive systems. In this book, leading scholars examine these two bodies of theory, exploring their possible impact on economics. Relevant concepts from evolutionary theory drawn on by the contributors include the distinction between proximate and ultimate causation, multilevel selection, cultural change as an evolutionary process, and human psychology as a product of gene-culture coevolution. Applicable ideas from complexity theory include self-organization, fractals, chaos theory, sensitive dependence, basins of attraction, and path dependence.

The contributors discuss a synthesis of complexity and evolutionary approaches and the challenges that emerge. Focusing on evolutionary behavioral economics, and the

evolution of institutions, they offer practical applications and point to avenues for future research.

**** 1. Economics 2. Economics- Psychological aspects 3. Organizational change 4. Complexity**

13. Madra, Yahya M.

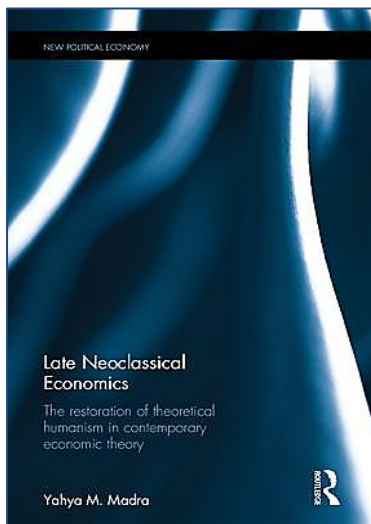
Late neoclassical economics: The restoration of theoretical humanism in contemporary economic theory / by Yahya M. Madra.. - New York: Routledge,2017. xi,206;

(New political economy).

ISBN : 978-0-415-73850-7.

330.157 M25L Q7

49774



Book Description: Several contemporary economic theories revolve around different concepts: market failures, institutions, transaction costs, information asymmetries, motivational diversity, cognitive limitations, strategic behaviors and evolutionary stability. In recent years, many economists have argued that the increase in circulation and mobilization of these new and heterogeneous concepts and their associated methodologies (e.g., experiments, evolutionary modelling, simulations) signify the death of neoclassical economics.

Late Neoclassical Economics: The Restoration of Theoretical Humanism in Contemporary Economic Theory draws on the work of Louis Althusser, Michel Foucault and the Amherst School, to construct the concept of a self-transparent and self-conscious human subject (Homo economicus) as the theoretical humanist core of the neoclassical tradition. Instead of identifying the emergent heterogeneity as a break from neoclassicism, this book offers a careful genealogy of many of the new concepts and approaches - including evolutionary game theory, experimental economics and behavioural economics - and reads their elaboration as part of the restoration of the theoretical humanist core of the tradition. 'Late neoclassical economics' is therefore characterized as a collection of diverse approaches which have emerged in response to the drift towards structuralism.

****1. Economics 2. Neoclassical school of economics 3. Economic theory 4. Neoclassical economics**

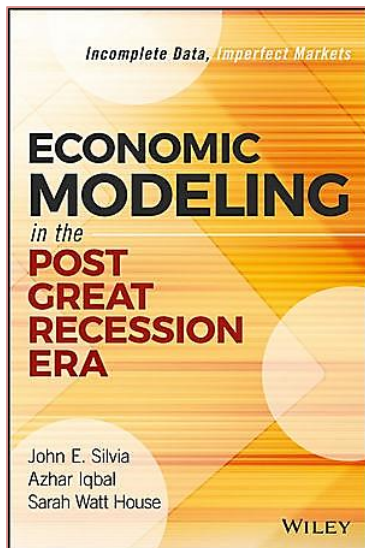
14. Silvia, John

Economic modeling in the post great recession era: Incomplete data, imperfect markets / by John Silvia, Azhar Iqwal, Sarah Watt House.. - New Jersey:John Wiley & Sons, 2017. xxi,378;
(Wiley & SAS business series).

ISBN : 978-1-119-34983-9.

330.015118 Si3E Q7

49770



Book Description: Economic Modeling in the Post Great Recession Era presents a more realistic approach to modeling, using direct statistical applications to address the characteristics and trends central to current market behaviors. This book's unique focus on the *reality* of today's markets makes it an invaluable resource for students and practitioners seeking a comprehensive guide to more accurate forecasting. While most books treat the economy as if it were in a vacuum, building models around idealized or perception-biased behaviors, this book deals with the economy as it currently stands—in a state of recovery, limited by financial constraints, imperfect information, and lags and disparities in price movements. The authors identify how these characteristics impact various markets' behaviors, and quantify those behaviors using SAS as the primary statistical tool. Today's economy bears a number of unique attributes that usual modeling methods fail to consider. This book describes how to approach modeling based on real-world, observable data in order to make better-informed decisions in today's markets.

- Discover the three economic characteristics with the greatest impact on various markets
- Create economic models that mirror the current post-recession reality

- Adopt statistical methods that identify and adapt to structural breaks and lags
- Factor real-world imperfections into modeling for more accurate forecasting

The past few years have shown a clear demarcation between policymakers' forecasts and actual outcomes. As the dust settles on the Great Recession, after-effects linger—and impact our current recovery in ways that diverge from past experience and theoretical expectations. Economic Modeling in the Post Great Recession Era provides comprehensive guidance grounded in reality for today's economic decision-makers.

****1. Economics 2. Economics-Mathematical models 3. Equilibrium 4. Econometric models**

15. Social economics: Current and emerging avenues / edited by Joan Costa-Font and Mario Macis.. - London: MIT Press, 2017. vii,332; (CESifo seminar series). ISBN : 978-0-262-03565-1. 302 C82S Q7 49762



Book Description: The growing field of social economics explores how individual behavior is affected by group-level influences, extending the approach of mainstream economics to include broader social motivations and incentives. This book offers a rich and rigorous selection of current work in the field, focusing on some of the most active research areas. Topics covered include culture, gender, ethics, and philanthropic behaviour.

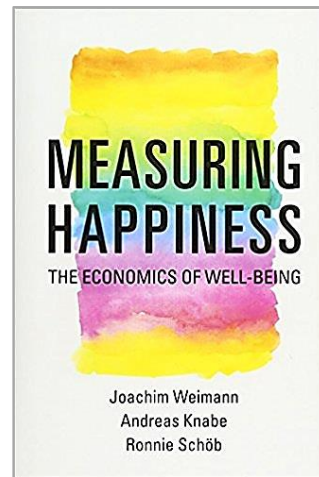
Social economics grows out of dissatisfaction with a purely individualistic model of human behavior. This book shows how mainstream economics is expanding its domain beyond market and price mechanisms to recognize a role for cultural and social factors. Some chapters, in the tradition of Gary Becker, attempt to extend the economics paradigm to explain other social phenomena; others, following George

Akerlof's approach, incorporate sociological and psychological assumptions to explain economic behavior. Loosely organized by theme—Social Preferences; Culture, Values, and Norms; and Networks and Social Interactions—the chapters address a range of subjects, including gender differences in political decisions, “moral repugnance” as a constraint on markets, charitable giving by the super-rich, value diversity within a country, and the influence of children on their parents' social networks.

****1. Economics 2. Economics- Psychological aspects 3. Economics- Sociological aspects 4. Social economics**

16. Weimann, Joachim

Measuring happiness: The economics of well-being / by Joachim Weimann, Andreas Knabe, Ronnie Schob.. - London: MIT Press, 2015.x,212; ISBN : 978-0-262-52976-1. 306 W43M Q5 49755



Book Description: Can money buy happiness? Is income a reliable measure for life satisfaction? In the West after World War II, happiness seemed inextricably connected to prosperity. Beginning in the 1960s, however, other values began to gain ground: peace, political participation, civil rights, environmentalism. “Happiness

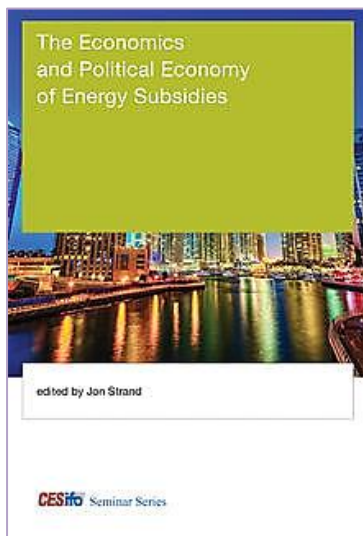
economics”—a somewhat incongruous-sounding branch of what has been called “the dismal science”—has taken up the puzzle of what makes people happy, conducting elaborate surveys in which people are asked to quantify their satisfaction with “life in general.” In this book, three economists explore the happiness-prosperity connection, investigating how economists measure life satisfaction and well-being. The authors examine the evolution of happiness research, considering the famous “Easterlin Paradox,” which found that people’s average life satisfaction didn’t seem to depend on their income. But they question whether happiness research can measure what needs to be measured. They argue that we should not assess people’s well-being on a “happiness scale,” because that necessarily obscures true social progress. Instead, rising income should be understood as increasing opportunities and alleviating scarcity. Economic growth helps

societies to sustain freedom and to finance social welfare programs. In this respect, high income may not buy happiness with life in general, but it gives individuals the opportunity to be healthier, better educated, better clothed, and better fed, to live longer, and to live well.

****1. Economics 2. Quality of life-Economic aspects 3. Well being-Economic aspects 4. Happiness-Economic aspects 5. Money-Psychological aspects 6. Wealth-Psychological aspects 7. Economics-Psychological aspects.**

ENERGY POLICY

17. Economics and political economy of energy subsidies / edited by Jon Strand.. - London: MIT Press, 2016. vii,281; (CESifo seminar series). ISBN : 978-0-262-03464-7. 333.79 St8E Q6 49750



Book Description: Government subsidies to energy are widespread and represent a heavy burden on public budgets in many countries. Both producers and consumers may be subsidized; the most common subsidies are for motor fuel consumption and electricity production and consumption. The subsidies to consumers often prove

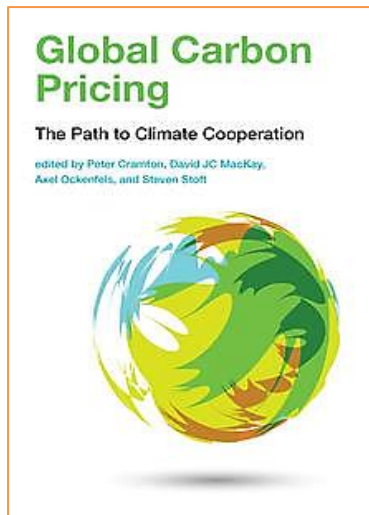
particularly harmful because they result in increased energy consumption, increased carbon emissions, and distortionary effects on consumer behavior. This book fills a void in the literature by providing a first, broad and diverse, analysis of several aspects of the economic and political economy aspects of government energy subsidies. The contributors take both theoretical and empirical approaches, with most of the focus on subsidies to fuel and electricity in non-OECD countries.

The chapters cover such topics as energy pricing, reelection incentives for politicians that may encourage excessive subsidies; political corruption and “bribing equilibria,” the the “resource curse” in developing countries when the gains from natural resource windfalls are largely wasted, the “entitlement” of energy subsidies in autocracies, and distributional issues when subsidies targeted to the poor are removed in high-income countries. One chapter discusses nonharmful subsidies: the potential economic effects of subsidizing the manufacturing and deployment of renewable energy.

**** 1. Energy policy 2. Energy consumption 3. Energy development 4. Energy industries-finance 5. Poor-Energy assistance 6. Energy tax credits**

ENVIRONMENTAL ECONOMICS

18. Global carbon pricing: The path to climate cooperation / edited by Peter Cramton and...[et al.].. - London: MIT Press, 2017. xv,252; ISBN : 978-0-262-03626-9. 363.738746 C84G Q7 49748



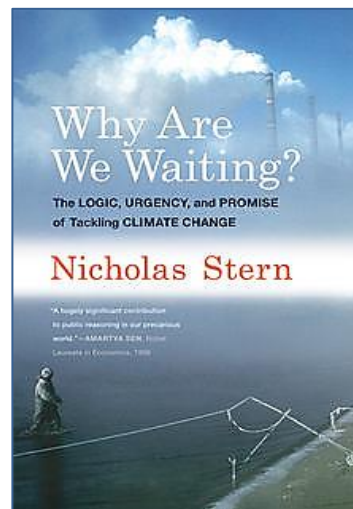
Book Description: After twenty-five years of failure, climate negotiations continue to use a “pledge and review” approach: countries pledge (almost anything), subject to (unenforced) review. This approach ignores everything we know about human cooperation. In this book, leading economists describe an alternate model for climate agreements, drawing on the work of the late Nobel laureate Elinor Ostrom and others. They show that a “common commitment” scheme is more effective than an “individual commitment” scheme; the latter depends on altruism while the former involves reciprocity (“we will if you will”). The contributors propose that global carbon pricing is the best candidate for a reciprocal common commitment in climate negotiations. Each country would commit to placing charges on carbon emissions sufficient to match an agreed global price formula. The contributors show that carbon pricing would facilitate negotiations and enforcement, improve efficiency and flexibility, and make other climate policies more effective. Additionally, they analyze the failings of the 2015 Paris climate conference.

****1. Environmental economics 2. Carbon taxes 3. Environmental impact changes 4. Greenhouse gas mitigation 5. Greenhouse gas emissions 6. Climatic changes**

ENVIRONMENTAL POLICY

19. Stern, Nicholas

Why are we waiting?: The logic, urgency, and promise of tackling climate change / by Nicholas Stern.. - London: MIT Press, 2016. xxxv,406; (The lionel robbins lectures). ISBN : 978-0-262-52998-3. 363.73874 St4W Q6 49752



Book Description: The risks of climate change are potentially immense. The benefits of taking action are also clear: we can see that economic development, reduced emissions, and creative adaptation go hand in hand. A committed and strong low-carbon transition could trigger a new wave of economic and technological transformation and investment, a new era of global and sustainable prosperity. Why, then, are we waiting? In this book, Nicholas Stern explains why, notwithstanding the great attractions of a new path, it has been so difficult to tackle climate change effectively. He makes a compelling case for climate action now and sets out the forms that action should take. Stern argues that the risks and costs of climate change are worse than estimated in the landmark *Stern Review* in 2006—and far worse than implied by standard economic models. He reminds us that we have a choice. We can rely on past technologies,

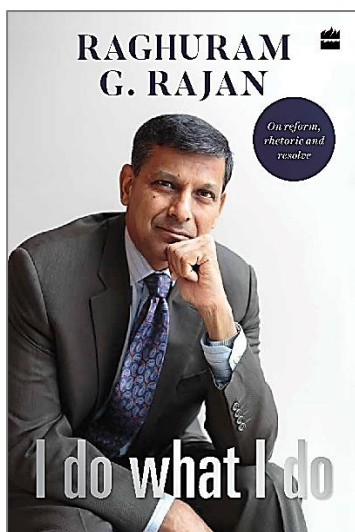
methods, and institutions—or we can embrace change, innovation, and international collaboration. The first might bring us some short-term growth but would lead eventually to chaos, conflict, and destruction. The second could bring about better lives for all and growth that is sustainable over the long term, and help win the battle against worldwide poverty. The science warns of the dangers of neglect; the economics and technology show what we can do and the great benefits that will follow; an examination of the ethics points strongly to a moral imperative for action. Why are we waiting?

**** 1. Environmental policy 2. Climatic changes-Economic aspects 3. Climatic changes-Government policy 4. Environmental policy-Economic aspects**

FINANCIAL ECONOMICS

20. Rajan, Raghuram G.

I do what i do / by Raghuram Rajan.. - New Delhi: Harper Business, 2017. xvi,325; ISBN : 978-93-5277-014-4. 332.4954 R131 Q7 49766



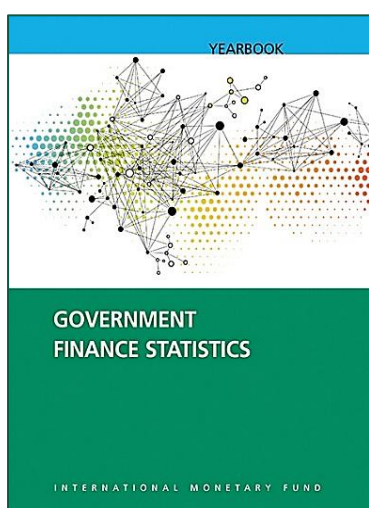
Book Description: When Raghuram G. Rajan took charge as Governor of the Reserve Bank of India in September 2013, the rupee was in free fall, inflation was high, India had a large current account deficit and India's exchange reserves were falling. As measure after measure failed to stabilize markets, speculators sensed a full-blown crisis and labelled India one of the Fragile Five economies. Rajan's response was to go all out, not just to tackle the crisis of confidence, but also to send a strong message about the strength of India's institutions and the country's ongoing programme of reform. He outlined a vision that went beyond the immediate crisis to focus on long-term growth and stability, thus restoring investor confidence. Boldness and farsightedness would be characteristic of the decisions he took in the ensuing three years. Rajan's commentary and speeches in *I Do What I Do* convey what it was like to be at the helm of the central bank in those turbulent but exciting times. Whether on dosanomics or on debt relief, Rajan explains economic concepts in a readily accessible way. Equally, he addresses key issues that are not in any banking manual but essential to growth: the need for tolerance and respect to assure India's economic progress, for instance, or the connection between political freedom and prosperity. *I Do What I Do* offers a front-row view into the thinking of one of the world's most respected economists, one whose commitment to India's progress shines through in the essays and speeches here. It also brings home what every RBI Governor discovers for himself when he sits down at his desk on the 18th floor: the rupee stops here. Right here!

**** 1. Financial economics 2. Demonetisation 3. Banks and banking 4. Monetary policy 5. Global financial crisis**

GOVERNMENT FINANCE

21. *International Monetary Fund*

Government finance statistics yearbook 2016 / International Monetary Fund.. - Washington: IMF. 350.720212 In8G Q7 I1751



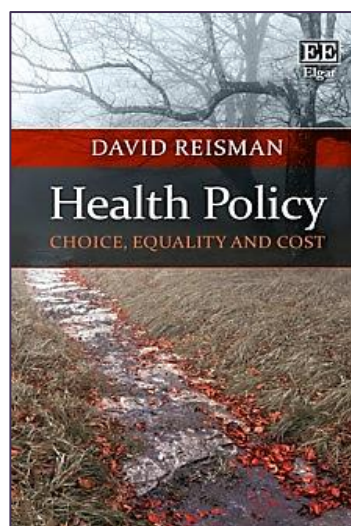
Book Description: This annual publication provides detailed data on transactions in revenue, expense, net acquisition of assets and liabilities, other economic flows, and balances of assets and liabilities of general government and its subsectors. The data are compiled according to the framework of the 2014 Government Finance Statistics Manual, which provides for several summary measures of government fiscal performance.

****1. Government finance 2. Statistics 3. IMFD**

HEALTH CARE

22. *Reisman, David*

Health policy: Choice equality and cost / by David Reisman.. - UK: Edward Elgar, 2017.viii,371; ISBN : 978 1 78536 522 5. 362.1 R27H Q6 49782



Book Description: This lucid and comprehensive book explores the ways in which the State, the market and the citizen can collaborate to satisfy people's health care needs. It argues that health care is not a commodity like any other. It asks if its unique properties mean that there is a role for social regulation and political management. Apples and oranges can be left to the buyers and the sellers. Health care may require an input from the consensus, the experts, the insurers, the politicians and the bureaucrats as well.

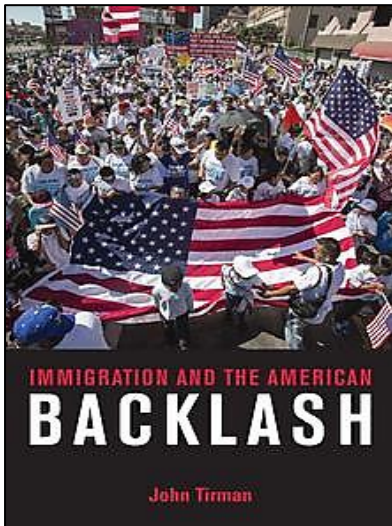
David Reisman makes a fresh contribution to the debate. He argues that the three policy issues that are of primary importance are choice, equality and cost. He explores the balance between the patient, the practitioner and public opinion; the disparities in outcome indicators and access to medical care; and the escalation in prices and quantities at the expense of other areas of social life. Reisman concludes that, despite its significance for the individual and the nation, there is no single definition of health or health care. The maxim and is a mix. Yet decisions have to be made.

**** 1. Health care 2. Health policy 3. Medical care 4. Insurance**

IMMIGRATION

23. Tirman, John

Immigration and the American backlash: Dream chasers / by John Tirman.. - London: MIT Press, 2015. ix,205; ISBN : 978-0-262-52999-0. 304.873 T511 Q5 49754



Book Description: Illegal immigration continues to roil American politics. The right-wing media stir up panic over “anchor babies,” job stealing, welfare dependence, bilingualism, al-Qaeda terrorists disguised as Latinos, even a conspiracy by Latinos to “retake” the Southwest. State and local governments have passed more than 300 laws that attempt to restrict undocumented immigrants’ access to hospitals, schools, food stamps, and driver’s licenses. Federal immigration authorities stage factory raids that result in arrests, deportations, and broken families—and leave owners scrambling to fill suddenly open jobs. The DREAM Act, which would grant permanent residency to high school graduates brought here as minors, is described as “amnesty.” And yet polls show that a majority of Americans support some kind of path to citizenship for those here illegally. What is going on? In this book, John Tirman shows

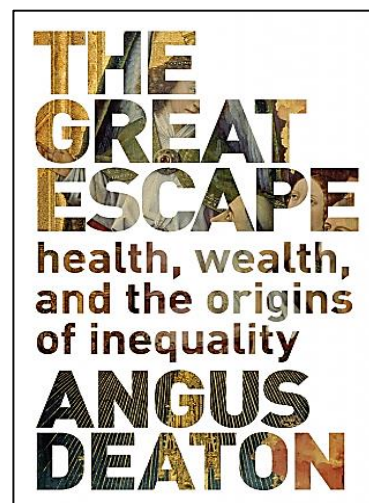
how the resistance to immigration in America is more cultural than political. Although cloaked in language about jobs and secure borders, the cultural resistance to immigration expresses a fear that immigrants are changing the dominant white, Protestant, “real American” culture. Tirman describes the “raid mentality” of our response to immigration, which seeks violent solutions for a social phenomenon. He considers the culture clash over Chicano ethnic studies in Tucson, examines the consequences of an immigration raid in New Bedford, and explores the civil rights activism of young “Dreamers.” The current “round them up, deport them, militarize the border” approach, Tirman shows, solves nothing.

****1. Immigration 2. Emigration 3. Emigration and immigration-Government policy 4. Latin america**

INCOME DISTRIBUTION

24. Deaton, Angus

Great escape: Health, wealth, and the origins of inequality / by Angus Deaton.. - Princeton: Princeton University Press, 2013. xv,360; ISBN : 978-0-691-16562-2. 339.2 D33G Q3 49765



Book Description: The world is a better place than it used to be. People are healthier, wealthier, and live longer. Yet the escapes from destitution by so many has left gaping inequalities between people and nations. In *The Great Escape*, Angus Deaton--one of the foremost experts on economic development and on poverty--tells the remarkable story of how, beginning 250 years ago, some parts of the world experienced sustained progress, opening up gaps and setting the stage for today's disproportionately unequal world. Deaton takes an in-depth look at the historical and ongoing patterns behind the health and wealth of nations, and addresses what needs to be done to help those left behind.

Deaton describes vast innovations and wrenching setbacks: the successes of antibiotics, pest control, vaccinations, and clean water on the one hand, and disastrous famines and the HIV/AIDS epidemic on the other. He examines the United States, a nation that has prospered but is today experiencing slower growth and increasing inequality. He also considers how economic growth in India and China has improved the lives of more than a billion people. Deaton argues that international aid has been ineffective and even harmful. He suggests alternative efforts--including reforming incentives to drug companies and lifting trade restrictions--that will allow the developing world to bring about its own Great Escape.

Demonstrating how changes in health and living standards have transformed our lives, *The Great Escape* is a powerful guide to addressing the well-being of all nations.

****1. Income distribution 2. Equality 3. Wealth 4. Inequality**

25. Temin, Peter

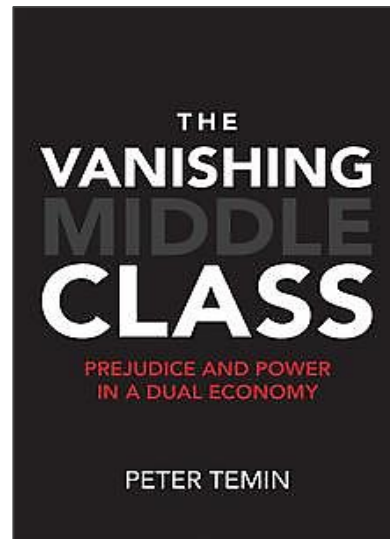
Vanishing middle class: Prejudice and power in a dual economy / by Peter Temin..

- London: MIT Press, 2017. xvii,234;

ISBN : 978-0-262-03616-0.

339.220973 T24V Q7

49763



Book Description: The United States is becoming a nation of rich and poor, with few families in the middle. In this book, MIT economist Peter Temin offers an illuminating way to look at the vanishing middle class. Temin argues that American history and politics, particularly slavery and its aftermath, play an important part in the widening gap between rich and poor. Temin employs a well-known, simple model of a dual economy to examine the dynamics of the rich/poor divide in America, and outlines ways to work toward greater equality so that America will no longer have one economy for the rich and one for the poor.

Many poorer Americans live in conditions resembling those of a developing country—substandard education, dilapidated housing, and few stable employment opportunities. And although almost half of black Americans are poor, most poor people are not black. Conservative white politicians still appeal to the racism of poor white voters to get support for policies that harm low-income people as a whole, casting recipients of social programs as the Other—black, Latino, not like "us." Politicians also use mass incarceration as a tool to keep black and Latino Americans from participating fully in society. Money goes to a vast entrenched prison system rather than to education. In the dual justice system, the rich pay fines and the poor go to jail.

**** 1. Income distribution 2. Economic conditions 3. Minorities-United states 4. Equality 5. Economic policy 6. United states**

INTERNATIONAL FINANCE

26. International Monetary Fund

International financial statistics yearbook 2017 / International Monetary Fund.. - Washington: IMF. 350.720212 In8I I1752

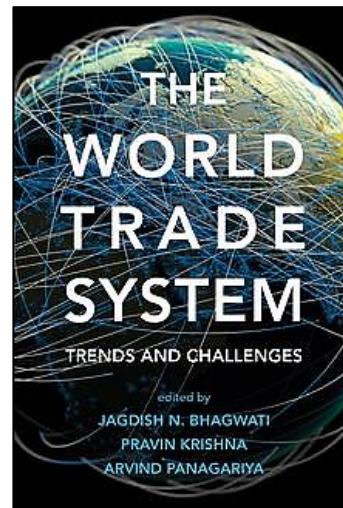


Book Description: The International Financial Statistics (IFS) Yearbook, usually published in July, contains available annual data covering 12 years for countries appearing in the monthly issues of IFS. Additional time series in country tables and some additional tables of area and world aggregates are included in the Yearbook. The country tables normally include data on a country's exchange rates, Fund position, international liquidity, monetary statistics, interest rates, prices, production, labor, international transactions, government accounts, national accounts, and population. Selected series, including data on Fund accounts, international reserves, and international trade, are drawn from the country tables and published in world tables as well.

****1. International finance 2. Statistics 3. IMF**

INTERNATIONAL TRADE

27. World trade system: Trends and challenges / edited by Jagdish N. Bhagwati, Pravin Krishna, Arvind Panagariya.. - London: MIT Press, 2016. x,403; ISBN : 978-0-262-03523-1. 382.9 B45W Q6 49753



Book Description: When the General Agreement on Tariffs and Trade (GATT) metamorphosed into the World Trade Organization (WTO) in 1994, it seemed that the third pillar of the international economic superstructure was finally in place. And yet with the failure of member countries to close the Doha Round of trade negotiations and the emergence of bilateral and plurilateral preferential trade arrangements (PTAs) such as the Trans-Pacific Partnership (TPP), the future of the multilateral WTO seems uncertain. In this volume, leading economists examine issues in trade policy that have arisen during this shift.

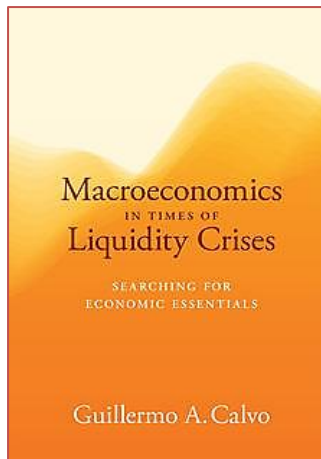
The contributors discuss such topics as the effect of trade on poverty and inequality, PTAs and litigation between trading partners, the WTO Trade Facilitation Agreement, and the relationship of food security and trade liberalization. They also offer regional perspectives on the TPP and trans-Atlantic free trade.

**** 1. International trade 2. International economic relations 3. Trade policy 4. Trade agreements**

MACROECONOMICS

28. Calvo, Guillermo A.

Macroeconomics in times of liquidity crises: Searching for economic essentials / by Guillermo A. Calvo.. - London: MIT Press, 2016. xxi,241; (Ohlin lectures series). ISBN : 978-0-262-03541-5. 339 C13M Q6 49746



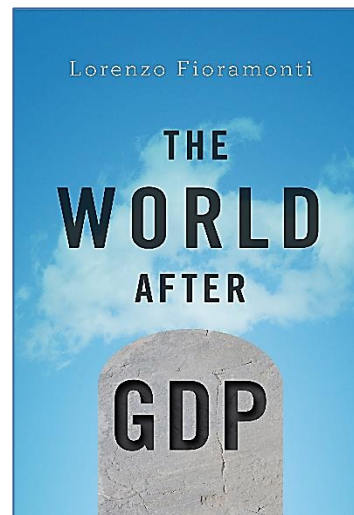
Book Description: Financial crises are systemic, occurring simultaneously in different economies. In this book, Guillermo Calvo focuses on liquidity factors as a commonality in financial crises. Specifically, he examines the role of “liquidity crunch” in triggering crises. He also identifies a fundamental (but overlooked) idea in Keynes’s General Theory, termed by Calvo the price theory of money, to rationalize the resiliency of the U.S. dollar when other dollar-backed assets suffered a devastating liquidity crunch. Calvo shows that a sharp focus on liquidity reveals some characteristics of liquid assets that are easy to miss otherwise. He argues for liquidity’s centrality, presenting what he calls the Liquidity Approach. He shows that simple extensions of standard monetary models help rationalize the implications of the liquidity crunch, and then examines

slightly more technical models that highlight liquidity issues. He explores the empirical effects of liquidity crunch by studying systemic sudden stops (of capital inflows), presuming that they are triggered by liquidity crunch-type phenomena.

****1. Macroeconomics 2. Financial crises 3. Money 4. Liquidity(Economics)**

29. Fioramonti, Lorenzo

World after GDP: Economics, politics and international relations in the post-growth era / by Lorenzo Fioramonti.. - UK: Polity Press, 2017. viii,276; ISBN : 978-1-5095-1135-8. 339.3 F51W Q7 49777



Book description: GDP is much more than a simple statistic. It has become the overarching benchmark of success and a powerful ordering principle at the heart of the global economy. But the convergence of major economic, social and environmental crises has exposed the flaws of our economic system which values GDP above all else as a measure of prosperity and growth.

In this provocative and inspiring new book, political economist Lorenzo Fioramonti sets out his vision of a world after GDP. Focusing on pioneering research on alternative metrics of progress, governance innovation and institutional change, he

makes a compelling case for the profound and positive transformations that could be achieved through a post-GDP system of development. From a new role for small business, households and civil society to a radical evolution of democracy and international relations, Fioramonti sets out a combination of top-down reforms and bottom-up pressures whose impact, he argues, would be unprecedented, making it possible to build a more equitable, sustainable and happy society.

****1. Macroeconomics 2. Gross Domestic Product(GDP) 3. Sustainable development 4. Economic policy 5. Economic development 6. International relations**

30. Uribe, Martin

*Open economy macroeconomics / by Martin Uribe and Stephanie Schmitt-Grohe.. - Princeton: Princeton University Press, 2017. xx,626;
ISBN : 978-0-691-15877-8.
339 Ur30 Q7 49775*



Book Description: Combining theoretical models and data in ways unimaginable just a few years ago, open economy macroeconomics has experienced enormous

growth over the past several decades. This rigorous and self-contained textbook brings graduate students, scholars, and policymakers to the research frontier and provides the tools and context necessary for new research and policy proposals.

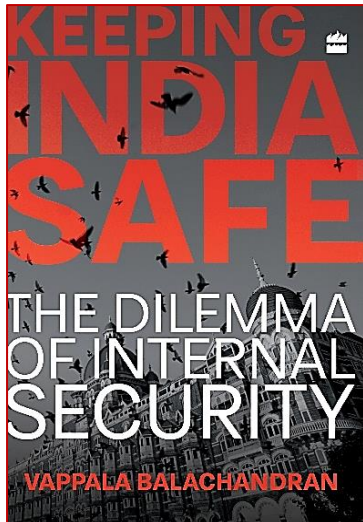
Martín Uribe and Stephanie Schmitt-Grohé factor in the discipline's latest developments, including major theoretical advances in incorporating financial and nominal frictions into microfounded dynamic models of the open economy, the availability of macro- and microdata for emerging and developed countries, and a revolution in the tools available to simulate and estimate dynamic stochastic models. The authors begin with a canonical general equilibrium model of an open economy and then build levels of complexity through the coverage of important topics such as international business-cycle analysis, financial frictions as drivers and transmitters of business cycles and global crises, sovereign default, pecuniary externalities, involuntary unemployment, optimal macroprudential policy, and the role of nominal rigidities in shaping optimal exchange-rate policy.

**** 1. Macroeconomics 2. Economic policy 3. political economy 4. Business cycles 5. Exchange rate**

POLITICAL SCIENCE

31. Balachandran, Vappala

*Keeping India safe: The dilemma of internal security / by Vappala Balachandran.. - Noida: Harper Collins Pub., 2017. xx,308;
ISBN : 9789352644759.
352.379 B18K Q7 49781*

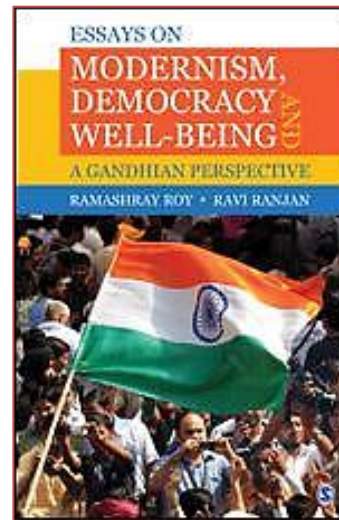


Book Description: It is a lesson new policemen in India learn early on: they are in charge of everything except perhaps the weather. Their duties range from maintaining law and order and investigating crime to rounding up beggars and disposing of unclaimed bodies. This situation has come about because the responsibility for internal security in India is fragmented and lies with the different state police forces without a substantive role for the Centre. This glaring chink in India's armour was laid bare on 26 November 2008 in Mumbai, where the state machinery was completely unprepared to respond to the terror attacks despite several alerts, while the Centre stood by passively in the crucial first few hours. Security and intelligence specialist Vappala Balachandran analyses the shortcomings of India's security system in *Keeping India Safe*. He traces the origins of the problem, makes a case for reducing the burden on the police to make them more efficient, and offers solutions to fix the system.

** 1. *Political science* 2. *Public administration* 3. *Internal security*

32. *Roy, Ramashray*

Essays on modernism, democracy and well being: A Gandhian perspective / by Ramashray Roy and Ravi Ranjan.. - New Delhi: Sage Publication, 2016. x,312; ISBN : 978-93-515-0811-3.



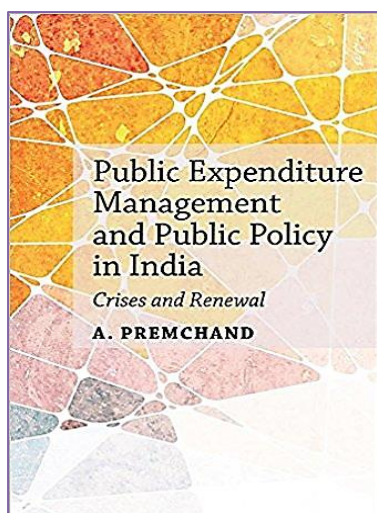
Book Description: Has democracy ended human suffering, a task that the political system set out for itself? Or is democracy incompatible with modernity and, therefore, fails to achieve human well-being? If so, are we left with any option? The book asks these acutely political questions and states emphatically that democracy has failed to ensure the well-being of humanity as a whole. Further, it tries to answer this by exploring the Gandhian alternative to modernism and democracy in contemporary times. In the words of the authors themselves, 'We are aware that in a world divided into a number of ideological camps, the way out suggested in this book will invite ridicule and accusation of orthodoxy. However, the truth has to be told, no matter what the reaction'.

**1. *Political science* 2. *Democracy* 3. *Democracy-Social aspects* 4. *Democracy-Moral and ethical aspects* 5. *Well-being-Social aspects*

PUBLIC EXPENDITURE

33. *Premchand, A.*

Public expenditure management and public policy in India: Crises and renewal / by A. Premchand.. - New Delhi: Academic Foundation, 2016. 313; ISBN : 978-93-327-0330-8. 336.390954 P91P Q6 49776



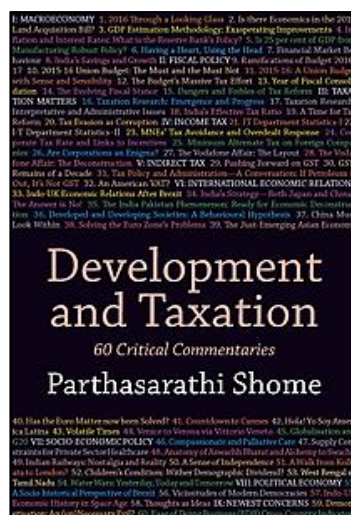
Book Description: A comprehensive study of the development of the expenditure management system in India from the colonial times to the present that is substantially different from any of the previously published works. It provides a detailed discussion of the administrative, economic and political factors that play a major role in the determination of public expenditures, at the programme and aggregate levels, and in the delivery of public services. Major changes in the management of public expenditures, all aimed at achieving "progress", including the public-private partnerships, and their benefits and limitations, are fully delineated, as are the relationships in this sphere between the central and state governments. It illumines the efforts, far from successful in evolving just means appropriate for a just society. The book offers an inquiry into the policy objectives of governments and the adequacy of their toolkits in serving them. Particular attention is paid to the numerous weaknesses of the operational systems and how they fail to address the concerns of the community. Public expenditure management has suffered benign neglect over the years. Its institutions and operational system need to be restructured and revitalised, if it is to serve the society effectively. The book offers a template in that direction.

****1. Public expenditure 2. Government spending policy-India 3. Economic policy 4. Appropriations and expenditures 5. Corporate sector**

TAXATION

34. Shome, Parthasarathi

Development and taxation: 60 critical commentaries / by Parthasarathi Shome.. - New Delhi: Academic Foundation, 2017. 326; ISBN : 978-93-327-0388-9. 336.54 Sh7D Q7 49767



Book Description: This volume is a collection of selected critical commentaries on various aspects of the Indian and global economies. The author has used a mix of verbal and graphical tools, comprising his thoughts on economic, political economy and social challenges and incorporating analysis, conclusions, and recommendations on those issues. The articles address macroeconomic concerns including the estimation of GDP, savings and growth, inflation and interest rates, financial markets, demonitisation of the currency, land acquisition, and others. They analyse fiscal policy and taxation matters including tax evasion and corruption, and the struggle

to improve the ease of doing business. Emerging international economic relations including United Kingdom's leaving the European Union and India's economic and strategic relations with Japan, China, Latin America, and, last but not least, with Pakistan, are addressed. Issues emerging from the Group of 20 Nations (G20) are not ignored. On socio-economic aspects, India's challenges and failures in designing and implementing a range of socio-economic policies are addressed. Health and palliative care, cleaning up India, quality deterioration in the Indian Railways, and the failure to educate Indian youth, are taken up. A selection of essays with political economy and socio-historical perspectives concludes with a final philosophical note—that thoughts can comprise ideas, thus summing up, as it were, the overall stance in the narrative of the included commentaries.

**** 1. Taxation 2. Fiscal policy-India 3. Foreign economic relations-India 4. Economic policy-India 5. Social policy-India 6. Macroeconomics**

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