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## INTRODUCTION

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The Centre for Development Economics (CDE) was set up with a generous grant from the Ministry of Finance, Government of India as a research adjunct at the Delhi School of Economics (Department of Economics) to provide better research facilities to the faculty and the students of the Department of Economics. It is a non-profit organization that supports research in all areas of Economics. It came into existence in August 1992 and began effectively functioning from early 1993, with the full range of activities picking up only in late 1993 after it received its grants from the Government of India and the Ford Foundation.

### AIMS

- To promote and disseminate research;
- To sponsor economists from all over India and abroad to visit to Delhi School of Economics;
- To conduct regular conferences and workshops;
- To upgrade research infrastructure, including communication and computing facilities.

## THE COUNCIL

- **Partha SEN**  
*Executive Director*
- **Ram SINGH**  
*Secretary*
- **Pulin B. NAYAK**  
*Member*
- **Pami DUA**  
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*Managing Director*
- **Sudhir A. SHAH**  
*Treasurer*
- **Santosh C. PANDA**  
*Member*
- **Mausumi DAS**  
*Member*

## ADVISORS

- **Kaushik BASU**  
C. Marks Prof. of International Studies, Professor of Economics *and* Director, Program on Comparative Economic Development, Cornell University
- **Mrinal Datta CHAUDHURI**  
Former Professor of Economics and Ex-Director, Delhi School of Economics
- **K. N. RAJ**  
National Professor of Economics
- **Joseph E. STIGLITZ**  
Professor of Economics Columbia University *and* Nobel Laureate in Economics
- **Kenneth J. Arrow**  
Professor of Economics (Emeritus) Stanford University *and* Nobel Laureate in Economics
- **Bimal JALAN**  
Ex-Governor, Reserve Bank of India and Member of Parliament (Rajya Sabha)
- **Amartya SEN**  
Lamont University Professor and Professor of Economics & Philosophy, Harvard University, Cambridge and Nobel Laureate in Economics *and* Bharat Ratna.

## THE GOVERNING COUNCIL OF THE ENDOWMENT FUND

The Office Bearers of the CDE and the Head of the Department of Economics together with Chief Economic Advisor of the Ministry of Finance, Government of India constitute the Governing Council of the Endowment Fund.

## COMPUTING FACILITIES

The Centre has well-equipped air-conditioned computer labs with software and hardware for meeting the research and training needs of M.A., M.Phil and Ph.D. programmes of the Department of Economics, Delhi School of Economics and has acquired several data sets. Currently the Centre has 100 Pentium IV Intel Processor based Computer Systems linked through network with IBM e-server X220 (Novell Server) and DELL Power Edge SC430 (Linux Server).

During the year the Centre has acquired a DELL Power EdgeSC430 Server. The Centre also received twelve *IBM LENOVO* Intel Pentium-4 Computer Systems, twenty five *HP-COMPAQ* Intel Pentium-4 (with dual core processor) Computer Systems and two *HP LaserJet Duplex* Printers through the Department of Economics.

With the generous grant from the Ministry of Finance, Government of India, the Centre has 256 kbps 1:1 broadband internet connectivity from SIFY Limited. The Centre also provides web based e-mail facility duly configured with *CISCO PIX* Firewall, Gateway Anti-Virus and Anti Spam Filter, to the faculty, visiting research scholars, M.Phil. and Ph.D. students of the Department of Economics.

The Centre has a wide range of statistical and econometric software packages and has access to various databases. These are listed below:

### Statistical & Econometric Software:

- *Stata 9.0*
- *Shazam 10.0*
- *RATS 6.0*
- *NLOGIT 3.0*
- *Mathematica 4.1*
- *E-Views 5.1*
- *Gauss 6.0*
- *LIMDEP 7.0*
- *MICROFIT 4.1*

## Online & Offline Databases:

- **National Sample Survey (NSS)** covering various rounds.
- **National Accounts Statistics of India** 1950-51 to 2002-03.
- **Annual Survey of Industries (ASI)**, database on industry sector in India 1973-74 to 1997-98.
- **Annual Survey of Industries (ASI)**, database on industry sector in India 1973-74 to 2003-04 (Vol. II).
- **Annual Survey of Industries (ASI)**, Tabulated data on State X Industry (3) digit level India: 1999-2000 to 2002-03.
- **CENSUS OF INDIA 2001**: Village Directory, 584 Districts of India.
- **CENSUS OF INDIA 2001**: *Village and Town Location Codes*.
- **CENSUS OF INDIA 2001**: *Primary Census Abstract (2nd Edition)*.
- **Prowess**, online database of corporate financial statistics.
- **Econlit**, a biannual compilation of publications in Economics by researchers throughout the world.
- **Institute for Studies in Industrial Development (ISID)** Research Reference CD, Index of articles.
- **Indiastat.com**, a rich source of data pertaining to Indian Economy.
- **SCC Online** (Supreme Court Case Finder & Supreme Court Cases)
- **Economic & Political Weekly (EPW)** 2003, 2004 & 2005.

## CONFERENCES, WORKSHOPS & SEMINARS

One of the important features of the Centre since its inception has been to engage in continuous dialogue with economists all over the world through regular Seminars, Conferences and Workshops covering a wide range of economic issues.

## PUBLICATIONS

The Centre regularly publishes working and occasional papers of the faculty members of the department of economics and visiting fellows, honorary professors and research scholars who visit it. The publications of the Centre are currently being exchanged with about thirty research institutes in India and abroad.

Working papers by the faculty members are listed on the Centre's website <http://www.cdedse.org> from where recent papers can be downloaded.

## RESEARCH PROJECTS

The Centre also houses research projects. Currently two projects are housed in the Centre.

## LIBRARY

The Centre maintains a mini library, which consists of specialized research resource for a comprehensive collection of published material and data sources related to economic research.

## VISITORS & FELLOWS

The Centre from time to time entertains visitors and appoints fellows. During the year 2006-07 Professor Bhaskar Dutta of University of Warwick, Coventry, UK was Senior Fellow at the Centre while Dr. Kundan Kishor of Texas Tech University was Visiting Fellow.

## TRAINING

The Centre has organized a few short-term refresher courses and exposure programs on request from Government.

## FINANCE & ACCOUNTS

Finance & Accounts : **Jayaraman & Co.**  
*Chartered Accountants*  
V. K. Krishna Menon Bhawan  
9, Bhagwandass Road  
New Delhi 110001

Auditors : **Khanna & Annadhanam**  
*Chartered Accountants*  
3/7B, Second Floor, Asaf Ali Road,  
New Delhi 110002

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## ACTIVITIES DURING 2006-2007

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### CONFERENCE ON “SUSTAINABLE DEVELOPMENT AND LIVELIHOODS”

A three-day conference (February 6-8, 2007) on “*Sustainable Development and Livelihoods*” was organized by the Centre for Development Economics (CDE), Delhi School of Economics, with the generous financial support from the Indian Council of Social Science Research (ICSSR), New Delhi and the Institute for Financial Management and Research (IFMR), Chennai. A principal objective was to highlight and learn from contemporary research in development economics. Participants represented a broad spectrum of institutions, including the University of British Columbia, the Indian Statistical Institute, University of California, Berkeley, Centre des Sciences Humaines, Jawaharlal Nehru University, the Planning Commission, the Institute of Economic Growth, The Energy Research Institute, Institute for Financial Management and Research, Madras Institute of Development Studies, Madras School of Economics, and the Delhi School of Economics.

The first two days of the conference were designated to focus on certain key issues in development economics, e.g., poverty, inequality, health and nutrition, financial structure, patterns of growth, and the role of trade and institutions. Day 3 was devoted to the economics of water and water-related sustainable development issues. Complementing the high quality of the research showcased were 3 special lectures, delivered by Professors Mukesh Eswaran (University of British Columbia), Abhijit Sen (Planning Commission, GOI) and S. Janakarajan (Madras Institute of Development Studies).

## REFRESHER COURSE FOR IN-SERVICE ISS OFFICERS

The Centre also organized a one-week Refresher Training Programme covering “Recent Developments in Index Numbers” at the Department of Economics, Delhi School of Economics during March 26 - 30, 2007 for in-service ISS Officers nominated by Central Statistics Organization (CSO), Ministry of Statistics & Programme Implementation, Government of India.

Shri S. K. Nath, *Director General, CSO, Ministry of Statistics & P. I.* and Professor Suresh D. Tendulkar, *Formerly Professor at the DSE and currently Chairman, National Statistical Commission, GOI*, delivered the valedictory notes to the participants.

## SUKHAMOY CHAKRAVARTI MEMORIAL LECTURE 2007

The Centre organized the Professor Sukhamoy Chakravarti Memorial Lecture on “Contracts as Reference Points”. This lecture was delivered by Professor Oliver Hart, *Andrew E. Furer Professor of Economics* of Harvard University, on January 19, 2007.

Professor S. K. Tandon, Pro-Vice Chancellor, University of Delhi, chaired the lecture.

## KRISHNA RAJ SUMMER PROGRAMME

The “Krishna Raj Summer Programme” was initiated this year with the support of the Samkeesha Trust (associated with Economic and Political Weekly). The aim of this Programme is to enable students from the Delhi School of Economics and other Delhi colleges/universities to participate in field surveys and related activities around issues that have social relevance.



This year, the resources made available under this Programme were used to conduct a survey of the National Rural Employment Guarantee Act (NREGA) in Chhattisgarh and Jharkhand, in collaboration with the Institute for Human Development, Ranchi. The survey, completed in May-June 2007 under the guidance of Dr. Jean Drèze, focused mainly on Ranchi and Surguja Districts and covered nearly 50 NREGA worksites. In Jharkhand, the survey findings point to wide-ranging flaws in the implementation of NREGA. Nevertheless, there have been major improvements within the span of one year, whether one looks at the levels of awareness, the extent of employment generation, the transparency safeguards, the payment of minimum wages, or the productive value of works.

In Surguja, NREGA was found to be doing quite well in many respects: most families have a job card, employment has been generated on a massive scale, minimum wages are being paid, most of the works look fairly productive, and the programme has become a lifeline for the rural poor. Perhaps the most encouraging finding was a sharp decline in corruption levels, compared with what had been observed in the same area just two years ago, in the context of the National Food For Work Programme (NFFWP). Careful verification of “muster rolls” showed that 95 per cent of the wages paid according to the muster rolls had actually reached the labourers. This is sea change compared with the NFFWP days, when wage funds with brazenly siphoned off. Further, the survey suggests that this achievement is closely related to the implementation of the transparency safeguards mandated by NREGA, such as the transparency of muster rolls and the maintenance of “job cards”. There are, thus, grounds for cautious optimism about the possibility of preventing the spread of corruption in NREGA, not only in Surguja but elsewhere too.

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## RESEARCH PROJECTS

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### INTERNATIONAL ECONOMETRIC (LINK) INDIA MODEL.

Core Team : K. Sundaram, Pami Dua, V. Pandit & K. Krishnamurty

Activities during the year 2006-07 have resulted in the following:

- (a) Experiments towards updation and reformulation of the model.
- (b) Release of ***Economic Outlook, India 2006-2012: Forecast Highlights*** in the Fall Meeting of World Project LINK (held in November 2006) at the United Nations, Geneva, Switzerland. This was presented by Professor Pami Dua. A paper on *"Inflation-Unemployment Trade Offs in Asia"* was also presented by Professor Dua.
- (c) Release of ***Economic Outlook, India 2007-2012: Forecast Highlights*** in the Spring Meeting of the World Project LINK (held in May 2007) in Beijing, China. The revised version of this report was released during July 2007. A paper on *"Capital Flows and Exchange Rates: The Indian Experience"* was also presented by Professor Dua.

### GROUNDWATER IRRIGATION IN NORTH INDIA: INSTITUTIONS AND MARKETS.

Principal Investigators : A. Banerji and J.V. Meenakshi  
Funded by : South Asian Network for Development and Environmental Economics (SANDEE), Nepal

The project was completed and formally closed in April, 2007. The research output from it thus far consists of a working paper (South Asian Network for Development and Environmental Economics Working Paper 19-06, December 2006; (<http://www.sandeeonline.org/>), and a

Policy Brief (to be available online soon). A related working paper is available in the Centre for Development Economics Series (No. 152). A shorter version received favourable initial reviews at a leading field journal and is under revision there. The abstract of the paper available on the SANDEE website is given below.

*Abstract:* This paper uses primary data to analyze the institutions and informal markets that govern groundwater allocation in the principal sugarcane belt of North India. Poor functioning of the power sector, and the current system of charging farmers based on pump horsepower, result in erratic and inadequate electricity that powers tubewell pumps. The paper finds that this introduces randomness and significant rationing of irrigation water. A simple model shows that such rationing could lead to large misallocations of irrigation water across plots, if tubewell owners choose water sales to maximize profits. The data show the latter is not the case; we infer and model the existence of a social contract, and quantify its crucial role in delivering a water allocation that is close to being efficient. While this efficiency is striking and contrary to what the literature leads one to expect, simulations show that power supply reforms lead to significant increases in yields. These increases, in turn, are sufficient to pay for the unit power pricing underpinning the reforms. However, the rate of groundwater depletion increases under such a scheme, unless institutions are put in place to take into account the shadow price of groundwater. We provide a ballpark estimate of the markup required on the economic cost of providing power to make water extraction rates intertemporally efficient.

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## SEMINARS

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The following seminars were organized by the Centre during 2006-07:

| <b>Date</b>       | <b>Speaker</b>   | <b>Topic</b>   |
|-------------------|--|--|
| October 19, 2006  | <b>Debasis Mishra</b><br>ISI, Delhi  | Overdemand and Underdem<br>and in Economies with Invisible<br>Goods and Unit Demand            |
| November 9, 2006  | <b>Peter Bardsley</b><br>University of<br>Melbourne  | Cryptographic Commitment and<br>Simultaneous Exchange  |
| November 30, 2006 | <b>Indraneel Dasgupta</b><br>University of<br>Nottingham   | Should Egalitarians Expropriate<br>Philanthropists?  |
| December 12, 2006 | <b>Robert D. Cairns</b><br>McGill University,<br>Canada  | A Unified View of Optimal<br>Stopping  |
| February 13, 2007 | <b>Dirk Bezemer</b><br>University of<br>Groningen,<br>The Netherlands  | Why Do Urban Biases Persist?   |
| February 15, 2007 | <b>Anirban Kar</b><br>University of Warwick  | Weighted Shapley Values and<br>the Obligation Rules on<br>Minimum Costs<br>Spanning Tree Games |
| March 15, 2007    | <b>Paul J. Devereux</b><br>University College<br>Dublin CEPR and IZA   | Older and Wiser? Birth Order,<br>Family Size, and IQ of Young<br>Men                           |
| March 19, 2007    | <b>Eleanor M. Fox</b><br>New York University<br>School of Law<br>&<br><b>Rughvir S. Khemani</b><br>The World Bank,<br>Washington D. C. | Competition Law and<br>Economics in a<br>Globalizing World (Panel<br>Discussion)               |
| March 22, 2007    | <b>Kanika Kapoor</b><br>University College<br>Dublin, Ireland  | Where Do The Sick Go? Health<br>Insurance and Employment<br>In Small And Large Firms           |

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|-----------------|--|--|
| March 29, 2007  | <b>Bharat Ramaswami</b><br>ISI, Delhi  | The Limits of Intellectual Property Rights: Biosafety Regulation and Illegal Seeds in India                |
| April 4, 2007   | <b>Vijay Prakash Ojha</b><br>University of Delhi                                 | International Trading of Emission Rights: Its Implications For India                                       |
| July 19, 2007   | <b>Farzana Afridi</b><br>Syracuse University                                     | The Impact of School Meals on School Participation: Evidence From Rural India                              |
| July 26, 2007   | <b>Vegard Iversen</b><br>School of Dev. Studies,<br>University of East<br>Anglia | Literacy sharing, assortative mating, or what? Labour market advantages and proximate illiteracy revisited |
| July 30, 2007   | <b>Aman Ullah</b><br>University of<br>California,<br>Reverside, USA              | Semiparametric Estimator of Time Series Conditional Variance   |
| August 2, 2007  | <b>Dipjyoti Majumder</b><br>Concordia University,<br>Montreal, Canada            | Efficiency, Public Monitoring and Private Strategies in Repeated Auctions                                  |
| August 9, 2007  | <b>Kundan Kishore</b><br>University of<br>Winconsin<br>Milwaukee                 | International Evidence on Time-Variation in a Forward Looking Monetary Policy Rule                         |
| August 23, 2007 | <b>Indraneel Dasgupta</b><br>University of<br>Nottingham                         | Revealed Preference with Stochastic Demand Correspondence  |
| August 30, 2007 | <b>Tauhidur Rahman</b><br>University of Arizona                                  | Poverty Status, Hygiene and Health: Some Empirical Explorations  |

## RESEARCH OUTPUT OF THE MEMBERS 2006-07

### Abhijit BANERJI

"Millers, Commission Agents and Collusion in Grain Markets: Evidence from Basmati Auctions in North India" (with J.V. Meenakshi), *B. E. Journal of Economic Analysis and Policy (Contributions)*, forthcoming.

### Kaushik BASU

"Labor Laws and Labor Welfare in the Context of the Indian Experience", in Alain de Janvry and Ravi Kanbur (eds.), *Poverty, Inequality and Development: Essays in Honor of Erik Thorbecke*, Kluwer, Norwell, Massachusetts, 2006.

"Policy Dilemmas for Controlling Child Labor", in A. Banerjee, R. Benabou and D. Mookherjee (eds.), *What we have Learned about Poverty*, Oxford University Press, New York, 2006.

Desarrollo desde una perspectiva multidisciplinaria: análisis económico y normas sociales (Development in a Multidisciplinary Perspective: Economic Analysis and Social Norms), *Cuestiones Económicas*, (Ecuador) Vol. 22, No. 2, 2006.

"Gender and Say: A Model of Household Behavior with Endogenously Determined Balance of Power", *Economic Journal*, 2006.

"Consumer Cognition and Pricing in the 9's in Oligopolistic Markets", *Journal of Economics and Management Strategy*, Vol. 15, No. 1, 2006.

"International Credit and Welfare: A Paradoxical Theorem and its Policy Implications" (with Hodaka Morita), *European Economic Review*, Vol. 50, No. 6, 2006.

"Globalization, Poverty and Inequality: What is the Relationship? What Can be Done?" *World Development*, Vol. 34, No.8, 2006.

Entry on 'East Asian Crisis', for *Elgar Companion to Development Studies* (Editor: David Clark), 2006.

Comments, *India Policy Forum 2005, NCAER-Brookings*, Vol. 2, 2006.

*The Oxford Companion to Economics in India*, Oxford University Press, 2007.

“*Collected Theoretical Papers in Economics*”, Volume 3, Welfare, Law and Globalization, Oxford University Press, 2007.

“*The Retreat of Democracy and Other Itinerant Essays on Globalization, Economics and India*”, Permanent Black, 2007. An Italian translation of this book is to be published by Laterza and Figli, Rome.

“Possibility Theorems for Aggregating Infinite Utility Streams” (with Tapan Mitra), in John Roemer and Kotaro Suzumura (eds.), *Intergenerational Equity and Sustainability*, Palgrave, 2007.

“On the Existence of Paretian Social Welfare Relations for Infinite Utility Streams with Extended Anonymity” (with Tapan Mitra), in John Roemer and Kotaro Suzumura (eds.), *Intergenerational Equity and Sustainability*, Palgrave, 2007.

“Utilitarianism for Infinite Utility Streams: A New Welfare Criterion and Its Axiomatic Characterization”, (with Tapan Mitra), *Journal of Economic Theory*, Vol. 133, pp. 350-73, 2007.

“Teacher Truancy in India: The Role of Culture, Norms and Economic Incentives”, (The Vera Anstey Memorial Lecture, Visakhapatnam, 28 December, 2005), *Indian Economic Journal*, 2007.

“Unemployment and Vulnerability: A New Class of Measures, Its Axiomatic Properties and Applications”, (with Patrick Nolen) in Prasanta Pattanaik, Koichi Tadenuma, Yongsheng Xu and Naoki Yoshihara (eds.), *Rational Choice and Social Welfare*, Springer, Heidelberg, 2007.

“Human Rights as Instruments of Emancipation and Economic Development”, in Hertel, S.L. and Minkler, L. (eds), *Economic Rights: Conceptual, Measurement, and Policy Issues*, Cambridge: Cambridge University Press, 2007.

“India Globalizing”, in Kelly, David A., Rajan, Ramkishan, S. and Goh, Gillian (eds.), *Managing Globalization: Lessons from China and India*, World Scientific Publishing, Singapore, 2007.

“The Pattern and Causes of Economic Growth in India”, (with Annemie Maertens), *Oxford Review of Economic Policy*, 2007.

“Coercion, Contract and the Limits of the Market” (The Colin Clark Lecture, delivered at the Australasian Meetings of the Econometric Society, Melbourne, 2004), *Social Choice and Welfare*, 2007.

Entry on "Economic Development, The importance of Institutions", for *Encyclopedia of India* (editor-in-chief: Stanley Wolpert), Charles Scribner Sons Reference Books, 2007.

Entry on "Methodological Individualism", *New Palgrave Dictionary of Economics*, edited by Larry Blume and Steve Durlauf, 2007.

"The Traveler's Dilemma", *Scientific American*, Vol. 2, No. 6, 2007, pp. 70-75.

"Beyond Nandigram: Industrialisation in West Bengal", *Economic and Political Weekly*, April 28, 2007.

Comments, *India Policy Forum 2006, NCAER-Brookings*, Vol. 3, 2007.

"Social Norms and Cooperative Behavior: Notes from the Hinterland between Economics and Anthropology", in Isha Ray and Pranab Bardhan (eds.), *The Contested Commons: Conversations between Economists and Anthropologists*, Blackwell Publishers, forthcoming.

"Famines", *Encyclopedia Britannica*, forthcoming.

### **Aditya BHATTACHARJEA**

"Amending India's Competition Act", *Economic and Political Weekly*, 14 October 2006.

"Antitrust Law", in Basu, Kaushik (ed.) *The Oxford Companion to Economics in India*, Oxford University Press, New Delhi, 2007.

"Potential Problems in the Implementation of the Competition Act", in Jaivir Singh (ed.), *Understanding Regulation: Institutional and Legal Dimensions*, Social Sciences Press, New Delhi, 2007.

### **Mausumi DAS**

"Growth Theory: Solow and His Modern Exponents"- Book Review, *Indian Economic Review*, Vol. 41, No. 2, 2006.

"Persistent Inequality: An Explanation based on Limited Parental Altruism", *Journal of Development Economics*, Volume 84, 2007, pp. 251-270.

"Development Strategy and Rural Development"-Book Review, *Economic and Political Weekly*, Vol. XLII, No.11, 2007.



“P. C. Mahalanobis” in Kaushik Basu (ed.), *The Oxford Companion to Economics in India*, Oxford University Press, New Delhi, 2007.

### Ashwini DESHPANDE

“Globalisation and Development: A Handbook of New Perspectives”, edited volume, Oxford University Press, New Delhi, forthcoming 2007.

“Overlapping Identities Under Liberalization: Gender and Caste in India”, *Economic Development and Cultural Change*, Volume 55, No. 4, July 2007, pp.735-760.

“Where the Path Leads: The Role of Caste in Post University Employment Expectations” (with Katherine Newman), *Economic and Political Weekly*, 2007, forthcoming.

“Affirmative Action”, in Kaushik Basu (ed.), *The Oxford Companion to Economics in India*, Oxford University Press, New Delhi, 2007, pp. 5-6.

“Caste” in Kaushik Basu (ed.), *The Oxford Companion to Economics in India*, Oxford University Press, New Delhi, 2007, pp. 48-50.

“Women in the Labour Force” in Kaushik Basu (ed.), *The Oxford Companion to Economics in India*, Oxford University Press, New Delhi, 2007, pp. 557-559.

“Caste and Diversity in India”, in John Davis & Wilfred Dolfsma, Cheltenham (eds.), *The Companion to Social Economics*, Edward Elgar Publishing, 2007, forthcoming.

“The Theil Index” in William Darity, Jr. (ed.), *The International Encyclopaedia of the Social Sciences*, 2nd Edition, Thomson, 2007, forthcoming.

“Creamy layer” in William Darity, Jr. (ed.), *The International Encyclopaedia of the Social Sciences*, 2nd Edition, Thomson, 2007, forthcoming.

### Jean DREZE

*Employment Guarantee: A Primer* (co-authored with Nikhil Dey and Reetika Khera), National Book Trust, 2006.

*Focus On Children Under Six* (co-authored with other members of Citizens' Initiative for the Rights of Children Under Six), published by the Secretariat of the Right to Food Campaign, New Delhi, 2006.

"Imperialist Globalisation versus Global Solidarity", in Jai Sen (ed.), *Interrogating Empires*, Zubaan, New Delhi, 2006.

"Food and Nutrition", in Kaushik Basu (ed.), *The Oxford Companion to Economics in India*, Oxford University Press, New Delhi, 2007.

"Ashok Rudra" (with Suman Sarkar), in Kaushik Basu (ed.), *The Oxford Companion to Economics in India*, Oxford University Press, New Delhi, 2007.

"India's Employment Guarantee Act: Reclaiming Policy Space", in Deshpande, A. (ed.), *Globalization and Development: A Handbook of New Perspectives*, Oxford University Press, New Delhi, forthcoming, 2007.

"The State of India's Children" (with Reetika Khera and Sudha Narayanan), *Indian Journal of Human Development*, forthcoming.

### Pami DUA

"Business Cycles in India," (with A. Banerji), in K. Basu (ed.), *The Oxford Companion to Economics in India*, Oxford University Press, New Delhi, 2007, pp. 40-44.

"Performance Evaluation of the New Connecticut Leading Employment Index Using Lead Profiles and BVAR Models," (with A. Banerji and S.M. Miller), *Journal of Forecasting*, Vol. 25, 2006, pp. 415-437.

Monthly Article on "Forecasting and Tracking the Indian Economy Using DSE-ECRI Leading and Coincident Indexes" (with Anirvan Banerji), *Business Cycle Monitor*, ICICI Bank.

"Analysis of Consumers' Perceptions of Buying Conditions for Houses", *Journal of Real Estate Finance and Economics*, forthcoming.

"Predicting Indian Business Cycles: Leading Indices for External and Domestic Sectors", *Margin: Journal of Applied Economic Research*, forthcoming.

"Capital Flow Volatility and Exchange Rates: The Case of India", (with Partha Sen), Asian Development Bank, forthcoming.

### Poonam GUPTA

Output Response During Currency Crises, (with D. Mishra and R. Sahay), *Journal of International Economics*, Vol.72, Number 2, 2007.

Foreign Banks in Poor Countries: Theory and Evidence, 2007, (with E. Detragiache, and T. Tressel) *IMF Working Paper, WP/06/18, 2007, Journal of Finance*, forthcoming.

### **Shreekant GUPTA**

"Psychology, Rationality and Economic Behaviour: Challenging Standard Assumptions" Book Review, *Indian Economic Review*, Vol. 42, Number 1, 2007.

### **Sunil KANWAR**

"Business Enterprise R&D, Technological Change, and Intellectual Property Protection", *Economics Letters*, 96(7), 2007, pp. 120-126.

"Dynamic Output Response Revisited: The Indian Cash Crops", (with Elisabeth Sadoulet), *Developing Economies*, forthcoming.

### **K. L. KRISHNA**

"*Institutions and Markets in India's Development: Essays for K. N. Raj*", edited by A. Vaidyanathan & K. L. Krishna, Oxford University Press, New Delhi. The book was released by Shri K. G. Balakrishna, Chief Justice of India, on March 31, 2007 in Trivandrum.

"What do we know about Sources of Economic Growth in India?" in A. Vaidyanathan and K. L. Krishna (eds.), *Institutions and Markets in India's Development: Essays for K. N. Raj*, Oxford University Press, New Delhi, 2007.

Entry on "National Income" in Kaushik Basu (ed.), *The Oxford Companion to Economics in India*, Oxford University Press, New Delhi, 2007.

### **Puran B. MONGIA**

"Environment Policy" in Kaushik Basu (ed.), *The Oxford Companion to Economics in India*, Oxford University Press, New Delhi, 2007, pp. 148-151.

"Global Warming" in Kaushik Basu (ed.), *The Oxford Companion to Economics in India*, Oxford University Press, New Delhi, 2007, pp. 224-225.

"Forest Policy" in Kaushik Basu (ed.), *The Oxford Companion to Economics in India*, Oxford University Press, New Delhi, 2007, pp. 209-211.

### **Pulin B. NAYAK**

"Sukhamoy Chakravarty" in Kaushik Basu (ed.), *The Oxford Companion to Economics in India*, Oxford University Press, New Delhi, 2007.

"Privatization" in Kaushik Basu (ed.), *The Oxford Companion to Economics in India*, Oxford University Press, New Delhi, 2007.

"Desarrollo economico y exclusion social en India", *Foreign Affairs En Espanol*, Mexico, Volume 7, Number 1, January – March, 2007.

"Budget 2007-08: Deft Draughtsmanship sans Broader Vision", *Economic and Political Weekly*, Volume XLII, Number 14, April 7 – 13, 2007.

### B. L. PANDIT

"Liberalisation, Technology Transfer and Employment in India - An Inter Industry Analysis" in the Volume - *High Tech Industries, Employment and Global Competitiveness*, Routledge (India), forthcoming.

### Om PRAKASH

"*The Dutch Factories in India*", Volume II, 1624-1627, Delhi, 2007.

"*Before the Empire, Europeans in Bengal*", Delhi, forthcoming.

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