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CENTRE FOR DEVELOPMENT ECONOMICS

THE 30th ANNUAL REPORT

(April 2023 - March 2024)



Centre for Development Economics

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1. INTRODUCTION

The Centre for Development Economics (CDE) was established as a non-profit society in 1992. It began effectively functioning from early 1993, with the full range of activities picking up only in late 1993 after it received an endowment grant from the Ministry of Finance, Government of India. It is located at the Delhi School of Economics. The Centre promotes collaboration with other institutions and individuals interested in economics and development policy. It acts as a research adjunct to the Department of Economics, augmenting the infrastructure and providing research support. It hosts visitors, organizes conferences and workshops, houses faculty research projects, offers fellowships to masters and doctoral students, and engages with the government on matters of economic policy. The CDE also runs an active seminar series, holds occasional public lectures in collaboration with the Department of Economics, and publishes a working paper series to disseminate research by its members and their collaborators. A nationally recognized flagship event of CDE is its annual Winter School. It comprises invited lectures by internationally renowned economists including Nobel Laureates, and contributed papers by early career researchers who get an opportunity to be mentored by experts. The Centre has a well-equipped computer lab with the latest software and hardware for meeting the research and training needs of MA, MPhil and PhD programs of the Department of Economics. It also has an archive of major data sets and a library for use by local researchers. The Centre is managed by a Council of eight members, elected for a two-year term from among the members of CDE, who are all faculty and ex-faculty of the Department of Economics.

The activities of CDE are funded by interest income from two endowment grants from the Ministry of Finance, project income, and contributions by individuals and institutions interested in promoting the goals of the Centre. In addition to the endowment grant in 1993, the Centre received a corpus fund from the Ministry of Finance in 2012 for hosting visitors and awarding fellowships for doctoral and post-doctoral students. It has also received project support from various ministries of the Government of India, the Reserve Bank of India, ICSSR, the European Union, the Bill and Melinda Gates Foundation, and the Research Council of Norway, among others.

During the period from April 2023 to March 2024, members of the department continued to contribute to the field of economics and development studies in significant ways. Several faculty members published their research in leading national and international academic journals. They also participated in policy debates by writing in popular journals and newspapers. The Department remains a UGC Centre of Advanced Study. For the ninth consecutive year, it was ranked the highest amongst university economics departments in India by RePEc, a global electronic archive of working papers and publications in economics (<https://ideas.repec.org/top/top.india.html>). Faculty members also participated in several national and international conferences. During the year under review, despite the dislocation caused by the COVID-19 pandemic, the CDE organized its annual Winter School and maintained its weekly seminar series that brought in many distinguished speakers.

The composition of the current Council for the period 2023-2024 is:

Manish Kumar	Devesh Birwal
Executive Director	Managing Director

Soumendu Sarkar	Swati Saini
Treasurer	Secretary

Rohini Somnathan	Sandip Datta
Ex-officio member	Member

Ram Singh	Paramjit
Member	Member

The following staff members support the activities of CDE:

Vacant	Rajesh Papnai
Manager	Senior Office Assistant
Raju Chauhan	Sonveer Vats
Systems Administrator	Junior Systems Administrator
Mritunjay Singh Bisht	Ashok Kumar
Office Assistant	Junior Office Assistant

CDE accounts are maintained by chartered accounts **Jayaraman & Co.** and are audited by the firm **Thakur, Vaidyanath, Aiyar & Co.** The accounts are periodically audited by the Comptroller and Auditor General of India.

2. CONFERENCES AND WORKSHOPS

WINTER SCHOOL 2023

The Centre for Development Economics (CDE), Delhi School of Economics organizes its annual conference, Winter School, every year, bringing together students, researchers and faculty from diverse fields of research and corners of India and abroad. Since 2018, the event has been hosted in collaboration with the Econometric Society. Winter School 2023 was held during December 14-16, 2023. It consisted of lectures by invited speakers and contributed talks by other participants.

INVITED TALK

Each of the invited speakers - John Wooders (NYU Abu Dhabi), Jordi Gali (CREi and Universitat Pompeu Fabra) and Joel Mokyr (Northwestern University), delivered two lectures, providing perspective and surveying the latest research in their field of expertise.

John Wooder's lectures focused on empirically testing game theory, particularly in mixed strategy games, using data obtained from laboratory experiments and the field. Jordi Gali offered insights into explaining economic fluctuations from the Neoclassical and New Keynesian perspectives. During his presentations, Joel Mokyr delved into global history to explain the 'Great Divergence'. The recordings of these lectures are available at:

- **John Wooders** (NYU Abu Dhabi)
Title:- Area of Expertise: Microeconomic Theory, Experimental Economics
<http://econdse.org/winter-school-2023/>
- **Jordi Gali** (CREi and Universitat Pompeu Fabra)
Title:- Area of Expertise: Macroeconomics, Monetary Theory and Policy
<http://econdse.org/winter-school-2023/>
- **Joel Mokyr** (Northwestern)
Title:- Area of Expertise: Economic History, Culture and Economic Development
<http://econdse.org/winter-school-2023/>

<https://www.youtube.com/@delhischoolofeconomics9370/videos>

CONTRIBUTED TALKS

The Winter School also hosted selected young scholars from across the country, who attended the invited lectures, presented their own research and received feedback on it. A call for papers was issued for the same. In response, the Winter School received 229 submissions. Approximately 130 papers were submitted from India, around 50 from the USA, and about 20 from the UK, with smaller numbers contributed from the other countries.

Membership of the Econometric Society was mandatory for paper submission.

All submissions underwent a screening and an internal reviewing process conducted by the Delhi School of Economics faculty members. Out of the 229 submissions, 89 accepted papers were finally presented across 36 thematic sessions. Professionals and scholars from prestigious institutions and universities, including the Delhi School of Economics, were invited to moderate these thematic sessions. Each talk was allotted 20 minutes, followed by 10 minutes of interaction

AUDIENCE

In addition to the invited speakers and those delivering contributed talks, the Winter School hosted approximately 100 registered attendees - predominantly research scholars and faculty members affiliated with various academic and research institutions in India. On average, more than 100-120 participants attended the invited lectures, and each parallel session drew an audience of around 25-30 participants. To enhance the convenience and comfort of the Winter School attendees, we provided free on-campus accommodation to 39 paper presenters, mostly young scholars.

BEST PAPER AWARDS

From the set of papers presented at the Winter School 2023, the three invited speakers selected four papers respectively for the "Best Paper Award" under the young scholars' initiative by the Econometric Society. Following is the list of paper awardees of Winter School 2023:

1. Gaurav Dhamija (IIT, Hyderabad), Punarjit Roychowdhury (Shiv Nadar University) and Binay Shankar (Shiv Nadar University): "Urbanization and Women Empowerment: Evidence from India"
2. Yogeshwar Bharat (CAFRAL), Subhadeep Halder (ISI, Delhi) and Nirupama Kulkarni (CAFRAL): "Asset Side Implications of Banks' Funding Costs"
3. Anubhav Jha (Princeton University): "Rally 'The Vote: Electoral Competition With Direct Campaign Communication"

Andrew McLennan announced the winners in the valedictory session on the final day of the Winter School. Each winning paper will receive an award of \$500 from the Econometric Society.

FUNDING

The Winter School was generously funded by the Indian Council of Social Science Research (ICSSR), the National Bank for Agriculture and Rural Development (NABARD), the Murty Foundation, the Econometric Society, the Exim Bank of India and an institutional sponsor that wishes to remain anonymous. We are very grateful for their support of the school.

WORKSHOPS

1. Growth, Development and Productivity - 75 Years of Indian Experiences

The economy witnessed a significant transformation from almost zero growth in the pre-independence period during 1900-1950 to the Hindu rate of growth of 3.5% in the first three decades of post-independence India to a higher level in the later period. But, the growth rate has seen its ups and downs and has slowed down in recent years. The role of policies that affected productivity growth in the transition continues to be debated. Though the economy has witnessed a significant improvement in economic development during the past 75 years since independence, the number of development outcomes (e.g., poverty, informality, decent employment, and inequality) that seems to have been influenced by the way productivity growth has progressed are bothering the scholars and policy-makers engaged in the development debate. The post-independence period of the Indian economy, commencing from the inception of planning in 1950 to the onset of the pandemic crisis in the 2020s, was characterised by a massive improvement over pre-independence performance coupled with some avoidable inadequacies, particularly in terms of incentives and institutional structures and punctuated with droughts, natural disasters, wars, epidemics, and oil crises. This workshop presents 27 papers on some of these issues by leading country scholars.

2. YOUNG SCHOLAR SEMINAR & WORKSHOP

A two-day Young Scholar Seminar was held on March 16 and 17, 2024. The first day of the event was dedicated to the themes of agriculture, development, microeconomics, and trade, as well as a plenary session on rural development initiatives in contemporary India. The event's second day was a workshop on Big data and Machine learning in economics. The event saw participation from various institutions like the Institute of Economic Growth, Indian Institute of Technology Delhi, Indian Institute of Technology Jodhpur, The Energy and Resource Institute, Azim Prem Ji University, OP Jindal Global University, NABARD and Dr B. R. Ambedkar University.

3. WORKSHOP ON “FINDING OF THE SHORT-TERM EMPIRICAL PROJECT ON THE EVALUATION: STUDY OF AYUSHMAN BHARAT IN RURAL HARYANA”

A one-day workshop based on the ‘Finding of the Short-term Empirical Project on the Evaluative Study of Ayushman Bharat in Rural Haryana’ was held at the Centre for Development Economics, Delhi School of Economics, University of Delhi, on March 6, 2024. The event was funded by the Indian Council of Social Science Research (ICSSR).

3. FELLOWSHIPS AND SCHOLARSHIPS

3.1. VISITOR/POST-DOCTORAL FELLOWSHIP

The CDE instituted a visitor/post-doctoral fellowship in 2015. Recent PhD graduates and those who have submitted their PhD thesis but are yet to be awarded their degree are eligible. The fellowship helps the candidate engage in research before holding a formal academic position. During 2023-24, the fellowship was awarded to **Ms. Chinmayi Srikanth** (Indian Institute of Management Kozhikode).

3.2. DOCTORAL FELLOWSHIPS

The CDE offers monthly stipends to meritorious doctoral candidates who are not receiving any other financial support. The fellowship is offered to one student from each cohort for up to five years. During the financial year 2023-24, the fellowship was awarded to Ms Pratishtha, Ms Mukta Jain, Ms K. Varsha, Ms Parul and Mr Ridwan Sheikh.

3.3. KRISHNA RAJ TRAVEL FELLOWSHIPS

In 2006, the Sameeksha Trust established the Krishna Raj Summer Travel Fellowships in memory of the longest-serving editor of Economic and Political Weekly (EPW). It has been housed at CDE since its initiation. Under this program, master's students in Economics, Sociology, and Geography conduct fieldwork-based short research projects individually or in groups. Inter-disciplinary research collaborations are particularly encouraged. This research is conducted during the summer vacation, followed by a written report and presentation. Some of the best papers from this fellowship have been published in the EPW over the years. Due to the prevailing situation that made sending students out for fieldwork impossible, the fellowships were not awarded in 2023-24.

3.4. M.A. SCHOLARSHIPS

CDE houses the Suresh Tendulkar Fund, from which two master's scholarships are awarded annually in memory of the late Prof. Tendulkar. In 2019, the Arjun and Jayashree Sengupta Scholarship was endowed by Mrs. Jayashree Sengupta in memory of her husband, Prof. Arjun Sengupta. It will be awarded yearly to a woman student in the first year of the M.A. class. After Mrs Sengupta passed away in 2020, the scholarship was renamed in both their names at their daughter's request, Prof. Madhura Sengupta. These scholarships are awarded in consultation with the Department of Economics.

- | | |
|--|--|
| 1. Prof. Suresh Tendulkar Memorial Scholarship- | 1. Manav Garg (1st Year)
2. Rachit Wadhwa (2nd year) |
| 2. Arjun and Jayshree Sengupta Scholarship (for women) – | 1. Sai Laasya Dutta (1st year)
2. Chandrika Chatterjee (2nd year) |

3.5. LATE DR. HARSH MALHOTRA MEMORIAL SCHOLARSHIP

CDE houses the Dr. Harsh Malhotra Memorial Scholarship, from which a student whose paper is accepted for publication in a sufficiently good journal or presented at an International Conference will be awarded annually. 2023-24, the scholarship was awarded to Dr. Sanyyam Khurana for their Best Paper. These scholarships are awarded in consultation with the Department of Economics.

3.6. LATE DR. HARSH MALHOTRA ENDOWMENT GRANT

- **Ankita**
- **Mayank Kumar**
- **Rajan Kumar Jha**
- **Sangh Mitra Singh Gautam**
- **Srishti Jaiswal**

4. JOURNALS

INDIAN ECONOMIC REVIEW

Indian Economic Review, the journal of the Department of Economics, Delhi School of Economics, published 48 articles in 2023, including 1 Winter School Lecture and 3 book reviews. There were 93,826 downloads of articles in 2023. A total of 436 submissions were made, and 28 days were taken for the first decision.

IER [June 2023 issue](#)'s lead article, "Economics with a biological foundation" by Aldo Rustichini, is based on three lectures he delivered in the 2022 Winter School at the Delhi School of Economics. In 2023, along with the regular issues in June and December, IER is proud to have published two special issues.

The first special issue, titled "Current Themes in Economics", was guest-edited by **Joydeep Bhattacharya** of Iowa State University. The issue brings together a selection of papers by Pranab Bardhan, Dilip Mookherjee, Maitreesh Ghatak, Sayantan Ghosal, Sujata Visaria and many others.

The second special issue titled "[Macroeconomic Policy in Turbulent Times in EMEs](#)" was guest-edited by **Kundan Kishor** of the University of Wisconsin–Milwaukee, Alexandru Minnea of the University Clermont Auvergne, and **Gurnain Pasricha** of the IMF. The contributors include Stephen Turnovsky, Aeimit Lakdawala, and Matthew Theobald, among others.

5. ONGOING RESEARCH PROJECTS

5.1 DOES PRIVATIZATION IMPROVE QUALITY OF ROADS?

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Principal Investigators:	Ram Singh (CDE), Edward Glaeser (Harvard University) and Andrei Shleifer (Harvard University)
Funding agency:	Harvard University
Project tenure:	22 August 2023- 30 September 2024

Does private participation improve quality of roads? The project research aims to examine this question and various issues by examining Public Private Partnerships (PPPs) in road construction. Many highway (interstate road) projects in India have been built with private sector firms in the dominant role for building and maintenance of the roads. In a typical 'private' road, the contractor firms take responsibility to build the roads. The contractor firms are required to fund the project upfront. Moreover, the contractors are responsible for the upkeep of the roads during operation and maintenance phase of the project. In other words, private roads are built by delegating to the contracting firms most of engineering, control and management's decision related to building and maintenance of road assets, though the government retains de-jure the ownership rights over the roads. The project investigates the following issues related to privatization of roads. Are private highways better maintained than public highways? Why might PPP roads be better maintained in India? Do PPP contractors expend effort to destroy values of substitute facilities? What are the key take-aways from the Indian experience with PPPs from a policy view point?

5.2 Relationship between Income, Wealth and Tax payment in India

Principal Investigators:	Ram Singh (CDE),
Funding agency:	ICSSR
Project tenure:	September 2022 – May 2023

The project research aims to examine the relationship between wealth and the income reported to the tax authorities. To this end, we will estimate the income levels missing from the ITR files. We also examine the relationship between the wealth and tax payment for different categories of wealth. The project research has the following objectives:

1. To estimate the total income of the wealthiest Indians
2. To estimate the ratio of the 'total income' to the 'wealth', for different classes of wealth
3. To study the income reporting behaviour of the different categories of wealth by estimating the ratio of the 'total income reported to the tax department' to the 'wealth', for different classes of wealth
4. To study the reporting of the taxable income by different categories of wealth by estimating the ratio of the 'total-taxed-income' to the wealth, for different classes of wealth.
5. To study the reporting of the taxable income by different by different professions by estimating their ratio of the 'total-taxed-income' to the wealth.

5.3 STUDY VACCINE MARKET MODELS

Principal Investigators: Rohini Somanathan and Parikshit Ghosh

Funding agency: Bill and Melinda Gates Foundation

Project tenure: 17 January 2024- 31 August 2024

The grant is being used to fund research on policies for providing universal access to affordable vaccines while providing incentives to vaccine manufacturers to invest in capacity and research and development. The theoretical research considers endogenous entry in single object procurement auctions with asymmetric suppliers. The potential suppliers decide to enter the auction before realizing their per-unit cost. Suppliers incur a fixed cost for entry into the auction. We characterize the optimal procurement auction in such an environment. We then study a two-period model, where a single object is procured in every period from the same potential set of suppliers. In the first period, suppliers are symmetric but suppliers who win the contract in the first period get cost (distribution) advantage in the second period. We apply our result to derive sufficient conditions on how cost distribution changes in the second period under which procuring from multiple suppliers (split award) is optimal in the first period.

On the empirical side, a systematic study of episodes of vaccine shortages or declining vaccine prices, globally or in India, will enable us to understand factors that may result in price or quantity shocks. Procurement data from UNICEF, WHO and particular countries will be analysed to understand long-term trends. Finally, using information on procurement policies of different agencies /countries, and their procurement data we will attempt to identify links between policy and outcomes.

5.4 An Analysis of PM Jan Aushadhi Scheme: A Multi-site Study

Principal Investigators: Varun Kumar Das, Anish Gupta, Rahul Ranjan,
Ivy Roy Sarkar

Funding agency: ICSSR

Project tenure: 07 Sept. 2023- 06 Feb. 2024

The primary objective of the study is to evaluate the flagship scheme of 'Pradhan Mantri Bharatiya Janaushadhi Pariyojana' (PMBJP), with a special focus on effectiveness and outreach to the target population and its delivery and inclusion. The fundamental research question pertains to what is the correlative relationship between income and generic-related health-seeking behavior. The second question pertains to the operative significance, with special attention towards the socially and economically marginalised sections. Furthermore, the study aims to shed light on the impact of digitization and e-pharmacies on the accessibility of generic medicines, analyzing their role in bridging the urban-rural healthcare divide. Amidst the evolving landscape, understanding the cultural nuances influencing healthcare choices becomes paramount.

5.5 An Evaluation study of Ayushman Bharat in Rural Haryana

Principal Investigators:	Devesh Birwal
Funding agency:	ICSSR
Project tenure:	07 Sept. 2023- 06 Feb. 2024

This study evaluates the delivery and utilisation of primary and secondary healthcare among the marginalised and vulnerable groups in the state of Haryana in the light of the flagship scheme of Ayushman Bharat that aims to provide a comprehensive health care covering primary, secondary and tertiary health care.

6. COMPLETED RESEARCH PROJECTS

6.1 Growth, Development and Productivity: 75 Years of Indian Experiences (ICSSR Sponsored Workshop)

Principal Investigators: Dibyendu Maiti

Funding agency: ICSSR

Project tenure:

The economy witnessed a significant transformation from almost zero growth in the pre-independence period during 1900-1950 to the Hindu rate of growth of 3.5% in the first three decades of post-independence India to a higher level in the later period. But, the growth rate has seen its ups and downs and has slowed down in recent years. The role of policies that affected productivity growth in the transition continues to be debated. Though the economy has witnessed a significant improvement in economic development during the past 75 years since independence, the number of development outcomes (e.g., poverty, informality, decent employment, and inequality) that seems to have been influenced by the way productivity growth has progressed are bothering the scholars and policy-makers engaged in the development debate. The post-independence period of the Indian economy, commencing from the inception of planning in 1950 to the onset of the pandemic crisis in the 2020s, was characterised by a massive improvement over pre-independence performance coupled with some avoidable inadequacies, particularly in terms of incentives and institutional structures and punctuated with droughts, natural disasters, wars, epidemics, and oil crises. This workshop presents 27 papers on some of these issues by leading scholars of the country.

5.4 THE IMPACT OF MEDIUM OF INSTRUCTION ON LEARNING OUTCOME

Principal Investigators: Hemanshu Kumar, Mahima Vasishth & Rohini Somanathan

Funding agency: Azim Prem Ji University

Project tenure: July 2016 - Dec 2023

Nearly 40% of the world's population does not have access to education in their own language. Children whose mother tongue is very different from the medium of instruction in school find it hard to understand and make full use of study material and class lectures. These difficulties may compound over the years, leading to lower educational attainment and wage inequality based on linguistic groups. The literature on cognitive neuroscience and educational psychology suggests that instruction in the mother tongue may be especially important for first-generation students in the earliest years of their education, especially in resource-poor environments.

In this project, we use primary data from Bihar villages and secondary data from the Census of India to estimate the impact of linguistic distance on learning. Our findings thus far suggest linguistic distance matters most when it is combined with spatial isolation of households whose language of instruction differs from their home language

7. HONOURS/DISTINCTIONS

DUA, PAMI

- ***Distinguished Fellow (Non-Resident, Honorary)*** Indira Gandhi Institute of Development Research (IGIDR)
- ***Co-Chair***, Task Force on Macroeconomics, Trade and Livelihoods under Think20 (T20) India / G20, 2023

Member, Editorial Board

- Indian Economic Review
- Journal of Quantitative Economics
- Journal of Developing Areas
- Reserve Bank of India Occasional Papers
- Journal of Social and Economic Development

KUMAR, MANISH

- ***Member, Editorial Board*** Agrarian South Network Research Bulletin
- ***Assistant Editor*** Agrarian South: Journal of Political Economy, SAGE
- ***Managing Editor***, Handbook of Agricultural Economics, SPRINGER

KUMAR, SURENDER

- Associate Editor, ***Ecology, Economy and Society—the INSEE Journal***, Since March 2019
- Member, Editorial Board, ***Economics of Disasters and Climate Change*** (A Springer Journal)
- Member, Editorial Board, ***Indian Economic Review***, since 2015
- Member, Research Advisory Committee, Indian Council of Agricultural Research- National Institute Agricultural Economics and Policy Research (ICAR-NIAP), Pusa New Delhi 2023 to 2026.
- Chairperson, Governing Body, Institute of Home Economics, University of Delhi since 18 December 2023
- Staff Advisor, Delhi University Students Union, University of Delhi since 01 April 2022

MAITI, DIBYENDU

- Serving as Editor(s)/Member(s) of Editorial Board/Research Committees
- Sub-Committee Member: Tamil Nadu Education Policy High-Level Committee, 2023
- Member, Board of Studies, DLA University

- Editorial Board Member, Indian Economic Review (Springer)
- Guest Editor: Indian Growth and Development Review
- Convenor, Department Research Committee
- Honorary Professor, Fiji University

SINGH, RAM

- Visiting Research Professor, Bucerius Law School, Hamburg, Germany (2023)
- Prof. VKRV Rao Memorial Lecture: Determinants of Reported Taxable Income the Indian Institute of Sciences, Bangalore, Institute for Social and Economic Change, Bangalore, February 20, 2024.
- Member, Indian Council of Social Science Research, ICSSR, New Delhi
- Member, Board, Indian Institute of Corporate Affairs, New Delhi
- World Fellow, World Inequality Lab (WIL) at the Paris School of Economics
- Member, Board of Governors, Centre for Studies of Developing Societies, CSDS, Delhi (since Feb 2024)
- Member, Board of Governors, Institute of Economic Growth, Delhi (since June 2023)
- Member, Governing Body, Centre for Development Studies, Thiruvananthapuram, (since 2021)

SOMANATHAN, ROHINI

- Elected to the Executive Council of the Econometric Society for the period 2021-2024

8. FACULTY PUBLICATIONS

8.1 ARTICLES AND BOOK CHAPTERS

BIRWAL, DEVESH

- "Livestock sector as a tool for reducing inequality in India: An economic analysis of trends and drivers of growth" at IIFT with working paper number WPS No. EC-

DUA, PAMI

- Dua, P. and N. Verma (2024). FDI-Growth Nexus in Emerging Economies: Role of Financial Sector Development. *Foreign Trade Review*, <https://doi.org/10.1177/00157325241227326>.
- V. Kumar and Dua, P. (2024). What Explains Foreign Portfolio Investment Inflows to BRICS Countries? *Economic Analysis and Policy*, 82, 32-46.
- Dua, P. and N. Verma (2023). Drivers of Foreign Direct Investment Inflows to Emerging Asian Economies, *Journal of Emerging Market Finance*, 23, 83-107.
- Dua, P. and Tuteja, D. (2023). Synchronization in Cycles of China and India During Recent Crises: A Markov Switching Analysis. *Journal of Quantitative Economics*, 21, 317-337

GUPTA, SATYENDRA

- Fredriksson, P. G., & Gupta, S. K. (2023). Irrigation and gender roles. *Journal of Development Economics*, 163, 103076.

KUMAR, MANISH

- Power Asymmetry and Unequal Exchange in the Agricultural Value Systems: Case Study of Paddy, in *Agrarian South: Journal of Political Economy* 11 (3), 308-332.
- Political Aspects of 'Freebies', in *Economic and Political Weekly*, Vol. 57, Issue No. 52, 24 December 2022. (Co-authored with Avinash Kumar)

KUMAR, SURENDER

- Kumar, S., "Will the Green Credit Programme Incentivize Positive Environmental Actions?" *Ecology, Economy, and Society—the INSEE Journal* 7(1): 3-11, 2024
- Kumar, S., "Development Strategy for Future India and Atmanirbhar Bharat: A Way forward" *Contemporary World Economy Journal*, 1(4), 2023 (both, in English and Russian).
- Dua, Pritika and Kumar, S., Nature of corporate environmentalism in large-listed Indian firms: empirical evidence from Indian companies" *Journal of Environmental Studies and Sciences*, 13, pp. 602-616, 2023

MAITI, DIBYENDU

- Maiti, D. and Neogi, C. (2024), "Endogeneity Corrected Stochastic Frontier with Market Imperfections." *Empirical Economics*, 1-35; <https://rdcu.be/dCIob>

- Kumar, N and Maiti, D. (2023), “Long-run macroeconomic impact of climate change on total factor productivity - Evidence from Emerging Economies”, *Structural Change and Economic Dynamics*, 68:204–223; <https://doi.org/10.1016/j.strueco.2023.10.006>
<https://www.sciencedirect.com/science/article/abs/pii/S0954349X23001376>
- Maiti, D; Kumar, N., Jha, D. and Sarkar, S. (2023) ‘Post-COVID Recovery and Long-run forecasting of Indian GDP with Factor-augmented Error Correction Model (FECM)’, *Computational Economics*, <https://doi.org/10.1007/s10614-023-10414-2>
- Maiti, D. and Singh, P. (2023), “Foreign Capital Inflow, Exportability and the Indian Economy”, *The Indian Economic Journal*, pp 1-18; DOI: 10.1177/00194662221137838
- Kumar, N and Maiti, D. (2024), “The Dynamic Causal Impact of Climate Change on Economic Activity - A Disaggregated Panel Analysis of India.” CDE Working Paper; <http://cdedse.org/pdf/work345.pdf>
- Kumar, N and Maiti, D. (2023), “Long-run macroeconomic impact of climate change on total factor productivity - Evidence from Emerging Economies.” CDE Working Paper, No 342, <http://cdedse.org/pdf/work342.pdf>
- Maiti, D and Khari, B (2023), ‘Digitalisation, Governance and the Informal Sector’, IDE Discussion Paper no. 898, IDE-JETRO, Tokyo, <https://www.ide.go.jp/English/Publish/Reports/Dp/898.html>
- Bhattacharyya, C. and Maiti, D. (2023), “Informal Sector, Innovation and Growth”, CDE Working Paper, No 334, <http://cdedse.org/pdf/work334.pdf>

POLICY BRIEFS

- Dua, P., Dhir, A., Das, D.B., Allamraju, A., Narayan, A. and Gupta, V.B. (2023). “Catalysing SDGs Achievement through Community Engagement: A Case Study of the Dayalbagh Model,” T20/G20 Policy Brief, October, <https://t20ind.org/research/catalysing-sdgs-achievement-through-community-engagement/>
- Dua, P. and Tuteja, D. (2023). Building Resilience to External Shocks in G20 Economies. T20/G20 Policy Brief, September, <https://t20ind.org/research/building-resilience-to-external-shocks-in-g20-economies/>
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- Singh, R. Effect of income tax laws income reporting behaviour. *GNLU Review of Law and Economics*. Forthcoming.
- Singh, R. How to Improve Policies and Their Implementation. *Economic and Political Weekly*, Vol. 59, Issue No,12, 23 Mar, 2024

- Singh, R. and Ray, S. Under-reporting of Income by Wealthy Indians. *Economic and Political Weekly*, Vol. 58, Issue No. 20, 2023.
- Singh, R. Examining the Law and Economics Paradox of India. Book Review. *Economic and Political Weekly*, Vol. 58, Issue No. 32, 12 Aug, 2023

SINHA, UDAY BHANU

- Shastry, Madhuri H. and Sinha, Uday B. (2023) Privatization and licensing under public budget constraint (with Madhuri H. Shastry), forthcoming, *Journal of Industry Competition and Trade*.
- Mukherjee, Arijit and Sinha, Uday B. (2024) Product market cooperation, foreign direct investment and consumer welfare, *Review of Industrial Organization* Vol. 64, 315 – 326.
- Mukherjee, Arijit and Sinha, Uday B. (2023) Welfare reducing licensing by an outside innovator, forthcoming, *Economic Theory Bulletin*.
- Sinha, Uday B. (2024) FDI and international collusion, forthcoming, *Journal of Institutional Theoretical Economics*.
- “Strategic trade policy in a vertical structure with cross ownership” (with Arijit Mukherjee), forthcoming, Sugata Marjit & Biswajit Mandal (eds.), *International Trade, Resource Mobility and Adjustments in a Changing World - Essays in Memory of Ronald W. Jones*. Springer Pub.

SOMANATHAN, ROHINI

- Sethi, R., & Somanathan, R. (2023). Meritocracy and representation. *Journal of Economic Literature*, 61(3), 941-957.

8.2 BOOKS

DUA, PAMI

- Dua, P. (ed.), Financial Inclusion: Perspectives and Recent Initiatives, ed., National Book Trust, 2023.
- Dua, P. (ed.), Macroeconometric Methods: Applications to the Indian Economy, Springer Nature, Singapore, 2023

KUMAR, SURENDER

- Murty, M.N., and Kumar, S., Three Pillars: Government, Market and Communities for Environmental Management, Academic Foundation (2023)
- Murty, M.N., and Kumar, S., Environmental Valuation and Accounting: the Indian Perspective, Academic Foundation (2023)
- Kumar, S. and Paramjit, ‘Impact of Financial Inclusion on Tax Revenue’, in Financial Inclusion: Perspectives and Recent Initiatives, a study by Delhi School of Economics, Edited by Pami Dua, National Book Trust, India, 2023

9. CDE WORKING PAPERS

Downloadable from [Working Papers- 2023 \(cdeedse.org\)](http://Working Papers- 2023 (cdeedse.org))

Continuing from reports of previous years

Paper No.	Author	Title
Paper No. 335	Surender Kumar & Paramjit	Does Financial Inclusion Enhance Tax Revenue: Indian Experience (May 2023)
Paper No. 336	Parikshit Ghosh & Debraj Ray	The Social Equilibrium of Relational Arrangements (May 2023)
Paper No. 337	Sudhir A. Shah	General dualities between best replies and undominated actions (June 2023)
Paper No. 338	Giuseppe Dari-Mattiacci, Sander Onderstal, Francesco Parisi, & Ram Singh	Information-Forcing Effects of Non-Disclosure Rules (August 2023)
Paper No. 339	Sugata Bag, Suman Seth, Barnali Basak	Heterogeneous effect of the Indian affirmative action: The role of caste certificates (October 2023)
Paper No. 340	Sunil Kanwar	The Political Economy of Intellectual Property Piracy: Do the Special 301 Pressures Matter? (November 2023)
Paper No. 341	Qayoom Khachoo & Ridwan Ah Sheikh	Do Preferential Trade Agreements Stimulate Non-Resident Patenting? Evidence from BRICS (November 2023)
Paper No. 342	Naveen Kumar & Dibyendu Maiti	Long-run macroeconomic impact of climate change on total factor productivity - Evidence from Emerging Economies (November 2023)
Paper No. 343	Madhuri H. Shastry & Uday Bhanu Sinha	Privatization and Licensing under Public Budget Constraint (December 2023)
Paper No. 344	Ridwan Ah Sheikh & Sunil Kanwar	Do Deep Trade Agreements with Intellectual Property Provisions Actually Increase International Trade? (January 2024)
Paper No. 345	Naveen Kumar & Dibyendu Maiti	The Dynamic Causal Impact of Climate Change on Economic Activity - A Disaggregated Panel Analysis of India (March 2024)

10. SEMINARS ORGANISED

Date	Speaker	Topic
12 th April 2023	Seminar by S.K. Ritadhi (Ashoka University)	Does “Financial Affirmative Action” Affect Minority Well-Being? Evidence from a Directed Credit Program
13 th April 2023	Seminar by Ashwini Deshpande and Rajesh Ramachandran	Religious Affiliation and Socioeconomic Outcomes: Evidence from Marginalised Caste Groups in India
12 th May 2023	Pubali Chakraborty (Ashoka University)	Support prices, input subsidies and misallocation in Indian agriculture
18 th May 2023	Gitanjali Sen (Shiv Nadar University)	Importance of English as a Second Language: Learnings from a Language Experiment in India
25 th May 2023	Qayoom Khachoo	Do Preferential Trade Agreements Stimulate Non- Resident Patenting? Evidence from BRICS
13 th July 2023	Sandhya Garg (Institute of Economic Growth)	Does Social Identity Constrain Rural Entrepreneurship? The Role of Financial Inclusion
1 st June 2 023	Rashmi Barua, Jawaharlal Nehru University (JNU)	Water Water Everywhere, Not a Drop to Drink? Information & Enabling Access to Clean Water in India
8 th June 2023	Paris Yeros (Universidade Federal do ABC (UFABC), Brazil)	Peripheral Social Formations in the Current Crisis
20 th July 2023	Debopam Bhattacharya (University of Cambridge)	Inferring Trade-Offs in University Admissions: Evidence from Cambridge
24 th July 2023	Ramakrishna Sharan Mamidipudi (University of Maryland)	The Pursuit of Power: The Causes and Consequences of Local Political Selection in Bihar
27 th July 2023	Aparna Anand (Teachers College, Columbia University)	Educational Investments in Low-Income Households: The Role of Parental Occupational Identity and Substitutability
3 rd August 2023	Kundan Kishor (University of Wisconsin-Milwaukee)	Estimating Expected Asset Returns With the Present Value Model of Consumption and Fed Forecasts

Date	Speaker	Topic
9 th August 2023	Vaishali Jain (University of California-Riverside)	Do Financial Incentives Increase Schooling and Defer Child Marriage? Evidence from Conditional Cash Transfers in West Bengal, India
10 th August 2023	Krishnendu Ghosh Dastidar(JNU) and Makoto Yano(Kyoto University)	Incomplete information price competition revisited: fixed costs matter
24 th August 2023	Arshad Rahman (IIT Kanpur)	Flexible Bayesian Quantile Analysis of Residential Rental Rates
31 st August 2023	Anand Murugesan (CEU Vienna)	Conflict, Rural markets, and Social costs
14 th September 2023	Aditya Goenka (University of Birmingham)	Health and economic inequality during pandemics: A heterogeneous agent perspective
20 th September 2023	Neelanjana Sen (Madras School of Economics)	Multi-market contact, cartel and product quality
21 st September 2023	Girish Bahal (University of Western Australia)	The Effect of Supply Base Diversification on the Propagation of Shocks
5 th October 2023	Dhanmanjiri Sathe, (Gokhale Institute of Politics and Economics, Pune.)	Why are Indians unemployed?
12 th October 2023	Jeevant Rampal (IIM Ahmedabad)	Heterogeneous Agent Quantal Response Equilibrium
9 th November 2023	Lakshmi K. Raut (University of Chicago)	Early childhood factors and health pathways to disability and death in mid-ages – A multi-state time-to-event life history model
23 rd November 2023	Devasmita Jena (Madras School of Economics)	On Deflecting Economic Sanctions: Do Trade and Political Alliances Matter?
18 th January 2024	Neha Khanna (Binghamton University)	Mental Health and Noise Pollution
1 st February 2024	Chetan Ghate (IEG and ISI, Delhi)	Redistributive Policy Shocks and Monetary Policy with Heterogeneous Agents

Date	Speaker	Topic
8 th February 2024	Nirvana Mitra (CAFRAL and Shiv Nadar University)	Sovereign Default and Tax-smoothing in the Shadow of Corruption and Institutional
15 th February 2024	Anita Mukherjee (University of Wisconsin- Madison)	Cruel and Unusual Punishment: Violence from Unmitigated Heat in Prison
29 th February 2024	Francesco Parisi (University of Minnesota)	Francesco Parisi (University of Minnesota)
13 th March 2024	Arijit Sen (IIM Calcutta)	Market for Gems: Information-forcing Effects of Non- Disclosure rules
14 th March 2024	Rajiv Sethi (Barnard College, Columbia University)	Testing, Tracking, and Parental Investment

11. SEMINAR/CONFERENCE PRESENTATIONS

BIRWAL, DEVESH

- Invited as a Guest speaker on "Moving through the stages of development: how is the Asian economy changing?" in XI Annual Conference on the Global Economy on November 29–30th at the Higher School of Economics (Moscow, Russia).

DAS, VARUN KUMAR

- "Poverty and Inequality Measurement" at Two Day Workshop organised by Prayaas-Centre for New Economics Studies, School of Liberal Arts and Humanities, O. P. Jindal Global University, March 16-17, 2024
- "Developing Curricula and Textual Material for Economics", at National Workshop on Developing Curricula in Economics, Deccan Education Society University, Pune, December 21-22, 2023

DATTA, SANDIP

- Annual conference on economic growth and development (ACEGD) (2023) at Indian Institute of Technology Delhi.
- Invited Seminar at IIT Jodhpur.
- Invited Seminar at IISER Bhopal

DUA, PAMI

- "Monetary Policy in India: A Global Perspective," Workshop on Growth, Development and Productivity, Delhi School of Economics, March 7, 2024.
- "Financial Inclusion: Perspectives and Initiatives," Annual Lecture, Department of Sociology, Venkateswara College, University of Delhi, February 23, 2024.
- "Monetary Policy in the Global Economy: The Case of India," Inaugural Keynote Address, National Seminar, Panjab University, Chandigarh, February 19, 2024, Virtual.
- "Monetary Policy in India: A Global Perspective," P.C. Jain Memorial Lecture, Kurukshetra University, February 7, 2024.
- "Lifestyle for Development: Towards an Alternative Development Paradigm," Panelist, Global Conclave 2024, Advancing Human Development in the Global South Institute for Human Development, New Delhi January 12, 2024.
- "Nexus Between Trade, Investment and Climate Change in South Asian Economies," Conference on Achieving Regional Economic Integration in South Asia, Manohar Parrikar Institute for Defence Studies and Analyses, New Delhi December 15, 2023.

- “Monetary Policy in India: A Global Perspective,” Valedictory Address, Refresher Programme, University of Rajasthan, Jaipur, December 16, 2023 Virtual.
- “India and the Global Economic Outlook: OECD Economic Outlook,” Panelist, Policy Roundtable, Institute for Studies in Industrial Development, New Delhi December 8, 2023.
- “Exploring the Ethical and Social Implications of Scientific Research: A Multidisciplinary Perspective,” Panelist, Research Conclave, Ministry of Education & Springer Nature, Institute of Minerals and Materials Technology (IMMT), Bhubaneswar, August 26, 2023.
- “Monetary Policy in India: A Global Perspective,” Valedictory Address, Faculty Development Programme, Hansraj College, University of Delhi, July 18, 2023.
- “The Challenges for BRICS to Create a New Reserve Currency,” Commentator, BRICS Network University, University of Cape Town, South Africa (Webinar), June 22, 2023.
- “The Relationship Between Trade, Investment and Climate Change,” Panelist, ADB Event in T20/G20 Mid-Year Conference, Mumbai, May 8, 2023.

GUPTA, VISHRUTI

- Invited talk on “Platform Economics” at Kalindi College, University of Delhi, 2023.

KUMAR, MANISH

- Presented a paper titled "Migration, Marginality and Development: The Case of Bihar" in an International Conference organised by Patliputra School of Economics, Patna Bihar, 2-3 June 2023. 2.
- Presented a paper titled "Agrarian Economy of Bihar: Structural Constraints vs Technological Optimism?" in the Workshop organised by the Centre for Informal Sector and Labour Studies, Jawaharlal Nehru University, 29-30 September 2023.
- Delivered a lecture titled ““Comprehensive Measures of Economic Growth: GDP and Beyond” at Department of Economics, Banaras Hindu University on 06 October 2023.
- Delivered a lecture titled “Fostering Economic Growth: Through Fiscal Equality Initiatives” at Dyal Singh College, University of Delhi on 27 October 2023.
- Presented a paper titled "Agrarian Economy of Bihar: Structural Constraints vs Technological Optimism?" in International Conference organised by the Sam Mayo African Institute of Agrarian Studies, Harare, Zimbabwe, 5-9 February 2024.
- Delivered a lecture titled “Conducting Labour and Agricultural Research: Data, Sampling, and Methods”, at the Indian Institute of Science Education and Research, Mohali on 19 March 2024.

MAITI, DIBYENDU

- Virtual Talk on The Role and Prospects of BRICS in the Global Economy, BRICS Network University, 20th March 2023
- Panel Discussion, Budget in Amrit Kaal: Vision 2047, Mittal School of Business, Lovely Professional University, Punjab
- Panel Discussion on 'Climate Change', EGROW, 29th January 2024
- Panel Discussion at the Workshop on Indian Development Model, Niti Aayog, November 7, 2023.
- "Unlocking the Impact of Climate Change on Industry Total Factor Productivity" Institute for Studies in Industrial Development, 17th November August 2023
- "Long-run macroeconomic impact of climate change on total factor productivity - Evidence from Emerging Economies." South Asian University, 8th November August 2023
- 'Industrial Statistics of Indian Economy', Indian Statistical Service Probationers, NASSTA, Greater Noida, 28th April 2023
- Maiti, D, and Khatri, B (2023), "Digitalisation, Governance and the Informal Sector", 18th Annual Conference on Economic Growth and Development, Indian Statistical Institute, New Delhi, December 18 - 20, 2023; <https://www.isid.ac.in/acegd/acegd2023/program.html>
- "Trade, Union and Labour Share", Henan University, China, 16-17th Dec 2023
- "Long-run macroeconomic impact of climate change on total factor productivity - Evidence from Emerging Economies." The 12th South Asia Economic Policy Network Conference on Green Growth in South Asia, Dhaka, Bangladesh, 30-31st October 2023

SAINI, SWATI

- 7th SANEM Annual Economists' Conference, Dhaka, Bangladesh, February 23-25, 2024 (presented online).
- CESP Golden Jubilee Conference, Centre for Economic and Social Planning, Jawaharlal Nehru University, New Delhi, India, December 10-13, 20

SARKAR, SOUMENDU

- JNU CESP Golden Jubilee Conference, December 10-13, 2023, Paper presented "Strategy proof and budget balanced mechanisms for assembly"
- Seminar presentation at IIT Jodhpur, February 13, 2024, Paper presented "Strategy proof and budget balanced mechanisms for assembly"

SINGH, RAM

- 'Do Tax Laws Incentives Wealthy Groups to Underreport their Income? at International Conference at on Law, Economics, and Public Policy, at GNLU, Gandhinagar, January 21, 2024.

- ‘Do wealthy under-report their income? Asian Meeting of the Econometric Society, IIT Delhi January 14, 2024.
- ‘The Indian Income Tax Regime Re-examined’, 106th Annual Conference of the Indian Economic Association, Bhubaneswar, December 29, 2023. Keynote lecture.
- “Using general election filings to examine income reporting behaviour in India,” 18th Annual Conference on Economic Growth and Development, ISI, Delhi. December 19, 2023.
- ‘Do Tax Laws Incentivise Wealthy Groups to Underreport their Income? 9th International Conference on Law and Economics, Lucknow. November 11, 2023.
- Dealing with India’s Food Security Trilemma. Kautilya Economic Conclave, New Delhi, October 20, 2023.
- ‘Targeting Tax Evasion’, Annual Meeting of American Law and Economics Association, Boston, USA, June 09, 2023.
- ‘Do Tax Laws Incentives Wealthy Groups to Underreport their Income? Bucerious Law School, Germany, May 23, 2023.

SINHA, UDAY BHANU

- Participated in a Panel Discussion on Economic Challenges in Changing Global Scenario of the conference Meeting of Young Minds in Frontier of Economics from 20-Feb-2024 to 22-Feb-2024 in Indian Institute of Technology Bombay.
- Delivered a Special Lecture titled “Multi-market contact and collusion” at 2nd Annual Conference organized by Department of Economics, St. Xavier’s University Kolkata, on March 1, 2024.

SOMANATHAN, ROHINI

- Presentation of paper "Nudging Marriage Norms through Cash Transfers" at Georgetown University, the University of Namur(Belgium), Catholic University Louvain (Belgium), IIT Kanpur.