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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 2024 to March 2025, 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 2025-2026 is:

Devesh Birwal

Executive Director

Sourav Sarkar

Managing Director

Vishruti Gupta

Treasurer

Dharmveer

Secretary

Rohini Somnathan

Ex-officio member

Mausumi Das

Member

Sudhir Shah

Member

Anish Gupta

Member

The following staff members support the activities of CDE:

Mritunjay Singh Bisht

Assistant Manager

Bhupender Rawat

Account Assistant

Raju Chauhan

Systems Administrator

Sonveer Vats

Junior Systems Administrator

Ashok Kumar

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 2024

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 2024 was held during December 12-14, 2024. It consisted of lectures by invited speakers and contributed talks by other participants.

INVITED TALK

Each of the invited speakers - Rohini Pande (Yale University), Samuel Kortum (Yale University), Thomas Piketty (Paris School of Economics), delivered two lectures and one lecture by Arvind Panagariya (Columbia University), Julia Cage (Sciences Po Paris), providing perspective and surveying the latest research in their field of expertise.

1. Rohini Pande

Area of Expertise: Development Economics, Political Economy, Gender Economics, Environmental and Energy Economics

2. Samuel Kortum

Area of Expertise: International Economics, Industrial Organization, Macroeconomics

3. Thomas Piketty

Area of Expertise: Historical economics, political economy and socio-economic history

4. Arvind Panagariya

Area of Expertise: International trade, economic development, and policy reform

Special Lecture

1. Julia Cage

Area of Expertise: Political economy, industrial organization and economic history

<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 250 submissions. Approximately 226 papers were submitted from India and around the globe. 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 250 submissions, 149 accepted papers were finally presented across 45 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 235 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 59 paper presenters, mostly young scholars.

BEST PAPER AWARDS

From the set of papers presented at the Winter School 2024, 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 2024:

- Rahul Menon (Jindal Global University): And The Search Goes On: Job-Search and Job-Finding Rates in Urban India
- Satyam Kumar Rai (Ashoka University): Information transmission in ethnic conflicts: Cheap talk with multiple senders and receivers
- Anisha Garg (University of Warwick): Safe Travels: Transport Advancement and Women's Safety in India

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 and an institutional sponsor that wishes to remain anonymous. We are very grateful for their support of the school.

WORKSHOPS

1. "YOUNG SCHOLAR SEMINAR & WORKSHOP"

A two-day Young Scholar Seminar was held on 28 February 2025 – 1 March 2025. The first day featured parallel sessions on themes including Information, Governance, and Liability, State and Regulations, Macroeconomic Dynamics and Structural Change, Economic Regulation and Enterprise Performance, Identities and Democracy, Household Decision-Making, Vulnerability, and Human Capital, Labour, Digitalization, and Employment. The second day continued with sessions on Finance, Inequality, and Household Decisions, Climate, Governance, and Sustainability, Risk and Policy Dynamics, Nutrition, and Economic Vulnerabilities, Gender, Health, and Family Dynamics,

Agriculture, Gender and Nutrition,. The event saw participation from various institutions like Ashoka University, University of Delhi, Jawaharlal Nehru University, OP Jindal Global University, Indira Gandhi Institute of Development Research, and others. The sessions provided a platform for emerging researchers to present original research and engage with peers and experts.

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 2024-25, the fellowship was awarded to **Ms. Anasuya Haldar** (Humanities and Social Sciences Department, NIT Rourkela).

3.2. 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. During the financial year 2024-25, the fellowship was awarded to :

	Team Members	Proposed Title
1	Jatin Mathur, Sanya Sharma, Udayan EB, Shreya Mukherjee	Production of space in a neighbourhood near DU north campus
2	Sanmoy Das, Ayushi Banerjee, Ayana Mukherjee	“How the Cheese Got There”: Exploring Cultural Construction of Bandel Cheese as a Commodity
3	Shrestha Ghosh, Arjun Ullas, Ashin Biju	How gender dynamics influence the experiences and opportunities of female railway hawkers compared to their male counterparts: A case study of railway hawkers in specific train routes of sub urban Kolkata.
4	Harkirat Singh Taranpreet Kaur	Student migration from Punjab

3.3. 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. Prateet Jain (1st Year)
2. Soumya Kundu (2nd year) |
| 2. Arjun and Jayashree Sengupta Scholarship (for women) - | 1. Srishti Singh (1st year)
2. Kashish Bansal (2nd year) |

3.4. 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. 2024-25, the scholarship was awarded to Naveen Kumar for their Best Paper. These scholarships are awarded in consultation with the Department of Economics.

3.5. LATE DR. HARSH MALHOTRA ENDOWMENT GRANT

- **Uma Gupta**
- **Chandra Bhusan Kumar**
- **Priya Kumari**
- **Urvashi Sharma**
- **Srijan Srivastava**

4. JOURNALS

INDIAN ECONOMIC REVIEW

In 2024 the *Indian Economic Review* published two regular issues – [Volume 59, Issue 1](#) in June, featuring 14 articles, and [Volume 59, Issue 2](#) in December comprising 10 articles, with notable contributors including [Mukesh Eswaran](#) and [Amartya Lahiri](#) among others. Across these 24 articles, the journal also included 3 book reviews. There were 61,904 full-text article requests in 2024. A total of 369 submissions were made of which 28 were accepted, with a median of 26 days taken for the first decision.

In 2024, along with the regular issues, *IER* also published one special issue in honour of Prof. K.L. Krishna in October. The issue titled “[Analysis of Contemporary Economic Issues](#)” was guest edited by **Barbara Fraumeni**, **Bishwanath Goldar**, and **K. Narayanan**.

The *IER* is now indexed in the Web of Science Emerging Sources Citation Index (ESCI) with a journal impact factor of 0.6. Further, *IER* has also been endorsed for a rank upgradation in the ABDC journal rankings from the previous C category to the B category, and is awaiting a decision.

5. ONGOING RESEARCH PROJECTS

5.1 "Dealing with Market Failures in Quasi-public goods".

Principal Investigators:	Ram Singh (CDE)
Funding agency:	ANRF, Government of India
Project tenure:	June 2024-May 2027

The project research is on the Law & Economics of Big Data and Tech Platforms, a new forms of quasi-public goods. The 'Big Data' (BD), large datasets put together from diverse sources like surveys, tech platforms, internet of things, etc., is a source of valuable information. The information can be used by numerous entities simultaneously, making it 'non-rivalrous', a key property of a public good (PG). Already BD based services are extensively used for marketing, price discrimination, innovation, medical and scientific research. However, BD services are only partially 'non-excludable'. Encryption technology can calibrate differentiated access of users/buyers to the data information and services, thus making BD a quasi-PG. BD is widely hailed as a 'renewable input' for 'combinatorial innovations' as the predictive power and benefits from BD increase exponentially with its size and diversity.

As a part of this project, we develop an analytical (mathematical) framework to examine the nature aggregation problem involved in generation of Big Data and market failures in BD under different market structures. Also we examine the economic implications of the two-sided monopoly enjoyed by tech platforms as quasi-public goods. Finally, we use project research to propose law and governance framework for Big Data and Data ying leading legal jurisdictions, e.g., US, EU and their experience with the market in Big Data based services for promoting collection, storage and processing of Big Data.

5.2 "Catalyzing MSMEs as an Engine of Inclusive Growth and Employment for India at 2047", Research Grant, Ministry of MSMEs, Government of India

Principal Investigators:	Ram Singh (CDE),
Funding agency:	Ministry of MSME, Government of India
Project tenure:	March 2024 –March 2026

Micro, Small, and Medium Enterprises (MSMEs) represent the backbone of economies worldwide, contributing significantly to employment generation, innovation, and economic development. Despite their importance, MSMEs often encounter numerous challenges that hinder their growth and competitiveness. These challenges range from regulatory burdens and limited access to finance to difficulties in adopting innovative technologies and integrating into global supply chains. The proposed research is expected to guide the MSME ministry in various aspects of the MSMEs.

5.3 Relationship between Income, Wealth and Tax payment in India

Principal Investigators:	Ram Singh (CDE)
Funding agency:	ICSSR
Project tenure:	September 2022 – June 2025

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:

- To estimate the total income of the wealthiest Indians
- To estimate the ratio of the ‘total income’ to the ‘wealth’, for different classes of wealth
- 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
- 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.
- To study the reporting of the taxable income by different professions by estimating their ratio of the ‘total-taxed-income’ to the wealth.

5.4 Migration Patterns and Inclusivity in higher Education Institutions of Kerala

Principal Investigators:	Anish Gupta (CDE)
Funding agency:	ICSSR
Project tenure:	September 2024 – August 2029

The project investigates migration patterns in Kerala and their implications for inclusivity within higher education institutions. It examines how internal and external migration influences access, participation, and equity among diverse student populations. By mapping demographic shifts and institutional responses, the study aims to highlight both challenges and opportunities for promoting inclusive educational environments.

6. COMPLETED RESEARCH PROJECTS

6.1 DOES PRIVATIZATION IMPROVE QUALITY OF ROADS?

Principal Investigators: Ram Singh (CDE),
Edward Glaeser (Harvard University) and
Andrei Shleifer (Harvard University)

Funding agency: Harvard University

Project tenure: March 2020 – September 2024

Does private participation improve quality of roads? The project research aims to examine this question and various issues by examining. 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 managements 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 PPPs roads might be better maintained in India? Do PPPs expend effort to destroy substitutes value? What are the key take-aways from the Indian experience with PPPs from a policy view point?

6.2 An Evaluation Study of Ayushman Bharat in Rural Haryana

Principal Investigators: Devesh Birwal (CDE)

Funding agency: ICSSR

Project tenure: February 10, 2025 (Rated Outstanding)

This study assesses the delivery and utilisation of primary and secondary healthcare services among marginalised and vulnerable groups in Haryana, focusing on the Ayushman Bharat flagship scheme, which aims to provide comprehensive healthcare encompassing primary, secondary, and tertiary levels.

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

Principal Investigators: Varun Kumar Das (CDE)

Funding agency: ICSSR

Project tenure: June, 2024

The project was a short empirical study conducted across six districts in Kerala and Rajasthan to assess the reach, benefits, challenges, and effectiveness of the Pradhan Mantri Jan Arogya Yojana (PM-JAY). The findings indicate that the relaunch of the scheme has led to relatively higher adoption of generic drugs, resulting in substantive savings and reduced out-of-pocket expenditure. However, the study

also highlights limited awareness and persisting inhibitions regarding the effectiveness of generics, which continue to hinder the full potential of the scheme.

6.4 Study Programme Coordinator, ISS Probationary Training Programme on 'Basics of Macroeconomic Theory', 46th Batch, 14-25th April, 2025

Programme Coordinator: Dibyendu Maiti (CDE)

Funding agency:

Project tenure: 14-25th April, 2025

7. HONOURS/DISTINCTIONS

BIRWAL, DEVESH

- **Member**, Academic Council, University of Delhi, since January 2025
- The ICSSR-sponsored evaluation report titled “**An Evaluation Study of Ayushman Bharat in Rural Haryana**” (Ref. No. 184/CRP-2023-1904/AB/SCD) has been highly praised as comprehensive and outstanding, with the review committee recommending its unconditional acceptance

DAS, MAUSUMI

- **Member, the Advisory Committee on National Accounts Statistics (ACNAS)**, Ministry of Statistics and Programme Implementation, Govt. of India, June 2024)

DUA, PAMI

- **Distinguished Fellow**, Research and Information System for Developing Countries (RIS)

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

Other Significant Information

- **Senior Research Fellow**, Economic Cycle Research Institute, New York, USA
- **Member**, Governing Council, Centre for Advanced Financial Research and Learning (CAFRAL)
- **Chair**, Learning Advisory Committee, Centre for Advanced Financial Research and Learning (CAFRAL)
- **Member**, Governing Council, Madras Institute of Development Studies
- **Member**, Governing Body (Board of Management), Dayalbagh Educational Institute
- **Member**, Research and Innovation Council, Vidyashilp University

KUMAR, MANISH

- **Editorial board member** of Agrarian South Network Research Bulletin
- **Assistant editor** of Agrarian South: Journal of Political Economy
- **Managing Editor**, Handbook of Agricultural Economics (Springer)

KUMAR, SURENDER

- **Member**, Expert Group for Occupational Wage Survey {OWS}/Quarterly Employment Survey - Revamped {QES-Revamped} and Employer Perception Survey {EPS}, Ministry of Labour and Employment, Government of India.
- **Member**, Group of Technical Experts, Agricultural Output using Space, Agro-Meteorology and Land Based Observations (FASAL 2.0), Ministry of Agriculture & Farmers Welfare, Government of India
- **Member**, Research Advisory Committee, Indian Council of Agricultural Research-National Institute Agricultural Economics and Policy Research (ICAR-NIAP), Pusa New Delhi

MAITI, DIBYENDU

- **Official Member**, Technical Advisory Group, Surveys of NSSO, Ministry of Statistics and Programme Implementation, Government of India
- **Official Member**, Standing Tripartite Committee, CPI-IW Base Revision, Ministry of Labour and Employment, Govt of India
- **Expert Member**, Longitudinal Expert AI Panel (LEAP), Forecasting Research Institute (FRI), US
- **Associate Editor**, Indian Economic Review (Springer)
- **Editorial Board Member**: Journal of Trends and Challenges in Artificial Intelligence
- **International Advisory Board Member**: Progress in Development Studies
- **Member**, Board of Studies, GLA University, 2023-25

SINGH, RAM

- **Visiting Research Professor**, Institute of Law and Economics, *Hamburg University*, Germany (2024)
- **Member**, **Monetary** Policy Committee, Reserve Bank of India

- **Bharat Shiksha Samman**, 2025
- **Member**, Indian Council for Social Science Research (ICSSR), Ministry of Education, Government of India

GUPTA, ANISH

- **Member**, Academic Council, National Institute of Educational Planning and Administration (NIEPA)
- **Member**, UGC-constituted Steering Committee in Economics for Developing the Learning Outcomes-based Curriculum Framework (LOCF)

8. ARTICLES AND BOOK CHAPTERS

DUA, PAMI

- Dua, P, and N.K. Garg (2025), Linkages Between Global Warming and Indian Productivity Growth in FDI, MSMEs, Digitalization and Green Industrialization, ed. N. Kumar and S. Roy, Springer.
- Dua, P., D. Goel and N. Verma (2025), Nexus between Trade, Investment and Climate Change in South Asian Economies in: Achieving Regional Economic Integration in South Asia, ed., A. Kumar, Pentagon Press.

KUMAR, SURENDER

- Kumar, S., Jain, R.K., Decarbonization and Employment: Evidence from India. In: Emrouznejad, A., Ray, S.C., Patel, G. (eds) **Advances in the Theory and Practice of Data Envelopment Analysis**. DEA 2024. Lecture Notes in Operations Research. Springer, Cham., 2025

8.1 FACULTY PUBLICATIONS

BIRWAL, DEVESH

- Devesh Birwal, & Anchal Arora. (2024). Can livestock sector reduce inequality in rural India? An economic analysis of trends and drivers of growth in livestock sector. *Agricultural Economics Research Review*, 37(1), 133-142. <https://epubs.icar.org.in/index.php/AERR/article/view/154842>

DAS, MAUSUMI

- "Time or money? Induced altruism and provision of old-age care" (with Subhra Bhattachary and Priya Tomar), *Economic Modelling*, Volume 149, August 2025, https://www.sciencedirect.com/science/article/abs/pii/S0264999325000768?dgcid=auth_or
- "COVID-19 and the Unequal Distribution of Poverty Risks: Evidence From Urban India" (with Archana Dang and Indrani Gupta), *Review of Development Economics*, June 2025, <https://onlinelibrary.wiley.com/doi/epdf/10.1111/rode.13268>

DUA, PAMI

- Dua, P. and D. Tuteja (2025), Impact of Conventional and Unconventional Monetary Policy on Correlations Across Financial Markets: Evidence from an Emerging Economy, *Emerging Markets Finance and Trade*, 2025.SCOPUS
- Dua, P. and D. Tuteja (2024), Impact of Crises on Indian Financial Markets, *Bulletin of Monetary Economics and Banking*, 27, 557-572. SCOPUS
- Dua, P. and N.K. Garg (2024), Impact of Climate Change on Productivity Growth in India, *Indian Economic Review*, 59, 259-286. SCOPUS
- Dua, P., N. Verma and D. Goel (2024), Trade, FDI and Emissions in South Asia: Role of Global and Regional Linkages. *South Asia Economic Journal*, 2024, 25, 103-125. SCOPUS
- Dua, P. and N. Verma (2024), Dynamics of Capital Flows and Global Factors: Case of Emerging Economies. *Journal of Quantitative Economics*, 23, 945-975. SCOPUS

KUMAR, SURENDER

- Kumar, S., "Do Digital Payments Spur GST Revenue: Indian Experience" *Bulletin of Monetary Economics and Banking*, 27(3): 463-486, 2024
- Kumar, S., "Will the Green Credit Programme Incentivize Positive Environmental Actions?" *Ecology, Economy, and Society—the INSEE Journal* 7(1): 3-11, 2024

- Maiti, D, Goldar, B N and KL Krishna (2025), Growth, Development and Productivity: 75 Years of Indian Experiences, Springer
- Maiti, D, and Goldar, B N (2024), Productivity, Growth and Development: India and Beyond, Guest edited - Special Volume, Indian Growth and Development Review, Emerald Pub
- Kumar, N and Maiti, D. (2025), ``Economic Impact of Global Warming in India: A Updated Review of Contemporary Issues'', in Maiti, D., Goldar, B.N. and Krishna, K.L. (eds.), Growth, Development and Productivity - 75 Years Indian Experiences, Springer
- Goldar, B. N., Maiti, D. Aggarwal, S.C., Erumban, A.A. and Das, P.C. (2025), ``Sources of Growth in the Indian Economy: Looking Back at the last 75 years since India's Independence'', in Maiti, D., Goldar, B.N. and Krishna, K.L. (eds.), Growth, Development and Productivity - 75 Years Indian Experiences, Springer
- Kumar, N and Maiti, D. (2025), "Climate Change, State Capacity, and Uneven Growth: A Disaggregated Analysis of India", Economic Modelling: <https://www.sciencedirect.com/science/article/abs/pii/S0264999325003062>
- Maiti, D and Khari, B (2025), ``Digitalisation, e-Governance and the Informal Sector'', Structural Change and Economic Dynamics, 75: 451-63
- Maiti, D. (2025), "Economics of Global Warming", Breakthrough - A Journal on Science and Society, 24(4)
- Gaur, A. and Maiti, D. (2025), ``Carbon Border Adjustment Mechanism (CBAM): Protection for Environment vs Economy?", Journal of Asian Economic Integration, 7(2)
- Kumar, N and Maiti, D (2025), ``Does Global Warming Worsen Gender Equality? Evidence from Subnational Data'', Finance Research Letters, Vol 80, 107318
- Maiti, D. and Sinha, U.B. (2024), ``ICT Adoption, Trade Composition and Welfare'' International Economics and Economic Policy, 22 (12)
- Kumar, N and Maiti, D (2024), ``VikSit Bharat 2047: Balancing Uneven Growth, Climate Change, and Energy Challenges'', Jindal Journal of Public Policy
- Maiti, D. (2024), ``Trade, Labour Market Rigidity and Distributive Share in Generalised Oligopolistic Equilibrium Model'', International Journal of Economic Theory, 20(4), 454-477
- Maiti, D., & Neogi, C. (2024). ``Endogeneity-corrected stochastic frontier with market imperfections''. Empirical Economics, 1-35.
- Kumar, N and Maiti, D. (2024), ``Long-run macroeconomic impact of climate change on total factor productivity - Evidence from Emerging Economies'', Structural Change and Economic Dynamics, 68: 204–223.

SINGH, RAM

- The Value of Silence: Optimal Disclosure Default Rules in Contract Law, (with Dari-Mattiaci et. al.) *American Law and Economics Review* (forthcoming)
- Bhutani, N. & Singh, R. (2025). Economic Reasoning in Adjudication of Commercial Contractual Disputes in India. *Asian Journal of Law and Economics*, 16(1) 155-168.
- Using Public–Private Partnerships beyond Infrastructure (with Nikita Gupta), *Economic and Political Weekly*, Vol 60(19), pp 56-62
- Do the Wealthy Underreport Their Income? Using General Election Filings to Study the Income–Wealth Relationship in India, *Review of Income and Wealth*, Vol 71 (2), 2025

SINHA, UDAY BHANU

- "[ICT adoption, trade composition and welfare](#)," (with Dibyendu Maiti) , [International Economics and Economic Policy](#), Springer, vol. 22(1), February 2025, pages 1-25.
- “Microfinance institution and moneylenders in a segmented rural credit market”, (with Abhirupa Das), *Indian Growth and Development Review*, Vol. 17 No. 3, November 2024, pp. 441-469.
- “FDI and international collusion”, *Journal of Institutional and Theoretical Economics*, Vol. 180 (3), August 2024, 529-555.
- “Welfare reducing vertical integration in a bilateral monopoly under Nash bargaining” (with Arijit Mukherjee), *Journal of Public Economic Theory*, Vol. 26 (3), May 2024: e12701.
- “Privatization and licensing under public budget constraint”, (with Madhuri H. Shastry), *Journal of Industry, Competition and Trade*, Vol. 24, April 2024, 9.

GUPTA, ANISH

- Gupta, A., Kumar, S., Menon, V. A., Kumar, S., Shivani, A., Thomas, L. P., & Thomas, J. (2025). Evolving trade patterns in BRICS: An examination of export, import, and GDP trends from 1971 to 2020. In *Advances in Finance, Accounting, and Economics* (pp. 31–52). IGI Global.
- Gupta, A., Kumar, S., Shivani, A., Kumar T. K., S., Thomas, L. P., Thomas, J., & Menon, V. A. (2024). India and China’s economic trends: ARIMA model accuracy using BRICS data. In *Advances in Finance, Accounting, and Economics* (pp. 215–236). IGI Global.

KUMAR, MANISH

- Migration, Marginality and Development: The Case of Bihar in S K Bhaumik (Ed.) *Development with Justice: The Bihar Experience*, Routledge, New Delhi, 2024. ISBN: 978- 1032626406

PARAMJIT

- Paramjit, Apoorva Gupta, Sonia Goel, Sumanjeet Singh (2024). Exploring the linkage between education and financial autonomy of the women working in urban informal sector in north India. Indian Journal of Economics, No 414, CIV (Part-III), 593-612.
- Paramjit, Sumanjeet Singh, Sonia Goel, Apoorva Gupta (2024). Probing the linkages between educational level and occupational choices of women working in urban informal sector of India. WORK: A Journal of Prevention, Assessment & Rehabilitation, Volume 79, Issue 4, 1637-1652. <https://doi.org/10.3233/WOR-220483>

POLICY BRIEFS

- Dua, P., Dhir, A., Das, D.B., Allamraju, Sudhish, P.S., Narayan, A. and Gupta, V.B., “Role of Community Engagement in Advancing Sustainable Development,” T20/G20 Brazil Policy Brief, September 2024, https://www.t20brasil.org/media/documentos/arquivos/TF06_ST_04_Role_of_Community66fbf34fadbe2.pdf
- Dua, P., Goel, D., Verma, N., Kumar, N., Allamraju, A.. “Gaps in Digital Financial Inclusion – Lessons from G20,” T20/G20 Brazil Policy Brief, August 2024, https://t20brasil.org/media/documentos/arquivos/TF05_ST_01_Gaps_in_Digital_Fi66cc3fa72c80.pdf

9. CDE WORKING PAPERS

Downloadable from [Working Papers- 2024 \(cdedse.org\)](https://cdedse.org)

Continuing from reports of previous years

Paper No. 354	Ayona Bhattacharjee, Mausumi Das & Mukta Jain	Income Differentials & Rate of Time Preference: A Developing Country Perspective (March 2025)
Paper No. 353	Swati Singla & Vishruti Gupta	Vertical Differentiation with Partial Share in Revenue and Profit (December 2024)
Paper No. 352	Arpan Chakraborty, Siddhartha Chattopadhyay, Mausumi Das & Sohini Sahu	Optimal Fiscal Debt Management Strategy During Financial Crises: A Behavioral New Keynesian DSGE Approach for the US (October 2024)
Paper No. 351	Ridwan Ah Sheikh, Sunil Kanwar	Revisiting the Impact of TRIPS on IPR-intensive Export Flows: Evidence from Staggered Difference-in-Differences (July 2024)
Paper No. 350	Francesco Parisi, Ram Singh	Decisiveness, Correctness and Accuracy in Criminal Adjudication (July 2024)
Paper No. 349	Sudhir A. Shah	A dual formulation of bidding behaviour in sealed bid auctions (May 2024)
Paper No. 348	Renu Bansal & Dibyendu Maiti	Capital Inflow, Strategic Subcontracting, and Formal Employment (May 2024)
Paper No. 347	Sudhir A. Shah	Money-metric valuation of assets (April 2024)
Paper No. 346	Giuseppe Dari-Mattiacci, Sander Onderstal, Francesco Parisi, and Ram Singh	Optimal (Non-) Disclosure Defaults (April 2024)

10. SEMINARS ORGANISED

Date	Speaker	Topic
18-Apr-24	Yogeshwar Bharat	Asset-side Implications of Banks' Funding Costs
25-Jul-24	Kiriti Kanjilal (IIIT Delhi)	Merger Guidelines in Polluting Industries: When Do They Matter?
01-Aug-24	Manshu Khanna (Peking University)	Affirmative Action's Cumulative Fractional Assignments (link)
02-Aug-24	Kaushalendra Kishore (CAFRAL)	Innovation and Crisis
08-Aug-24	Ronit Mukherji (Ashoka University)	Automation and Local Labour Markets: Impact of Immigrant Mobility
22-Aug-24	Abhiroop Mukhopadhyay (ISI)	Science on the Move: How 'Experiential Learning' Shapes Human Capital
23-Aug-24	Vikas Kumar (Azim Premji University)	Content errors in the Indian Census
05-Sep-24	Manini Ojha (Jindal Global University)	Attitudes and norms about intimate partner violence: What makes women more impressionable?
12-Sep-24	Srijita Ghosh (Ashoka University)	Swapping Signals: When and How Learning is Obfuscated
19-Sep-24	Debabrata Pal (Jawaharlal Nehru University)	Sequentially Rationalizable Choices Under Network Effect
25-Sep-24	Neelanjan Sen (Madras School of Economics)	Endogenous Merger under Product Differentiation and Price Competition: The Role of High-quality producer
26-Sep-24	Puneet Arora (Management Development Institute)	Gender Bias in Workplace Evaluations in Male-Dominated Fields
03-Oct-24	Brishti Guha (Jawaharlal Nehru University)	Accomplice Plea Bargains in the Presence of Costly Juror Effort
15-Oct-24	Maurizio Bussolo	Empower to Prosper: Women Working for Growth
18-Oct-24	Bishwanath Goldar (IEG)	Extent of Disguised Unemployment in Indian Agriculture: A Theoretical Enquiry and Empirical Evidence

Date	Speaker	Topic
24-Oct-24	Nandana Sengupta (IIT Delhi)	In Her Shoes: Gendered Labelling in Crowdsourced Safety Perceptions
07-Nov-24	Partha Chatterjee (Shiv Nadar University)	Low Labor Force Participation Rate: Macroeconomic and Household Factors in a Search Model
21-Nov-24	Priti Agarwal (Jindal Global University)	Substitutability of Natural Capital: State-level Analysis for India
28-Nov-24	Anup Pramanik (Shiv Nadar University)	Domains where Local Strategy-Proofness Implies Dictatorship
07-Jan-25	Gaurav Chiplunkar (University of Virginia)	Gender Barriers, Structural Transformation, and Economic Development
09-Jan-25	Rohit Lamba (Cornell University)	Treasury auctions during a crisis
16-Jan-25	Priya Mukherjee (University of Wisconsin-Madison)	Gender-Specific Earnings Losses and Child Well-being: Evidence from Vulnerable Households in Bangladesh
23-Jan-25	Anirban Mitra (University of Kent)	Political Dynasties and Economic Development: Theory and Evidence from India
27-Jan-25	Ronak Jain (University of Zurich)	Prosocial Market Behavior and Children in Street Vending
30-Jan-25	Areendam Chanda (Louisiana State University)	Empirics of Household Expectations and Consumption Behavior: Insights from India
06-Feb-25	Sisir Debnath (IIT Delhi)	Earth, Water, Fire, Air: Causal Impacts of Water Preservation Acts of Indian States
12-Feb-25	Surjit Bhalla	Do Indians pay too much tax?
13-Feb-25	Devesh Roy (Ashoka University)	The economics of AMR in India: An exploration through Disassembled Study
14-Feb-25	Ritwik Banerjee (IIM Bangalore)	Interpreting Intolerance
20-Feb-25	Punarjit Roychowdhury (Shiv Nadar University)	British Colonialism and Women Empowerment in India
5-Mar-25	Donald R. Davis (Columbia University)	Segregation, Spillovers, and the Locus of Racial Change

Date	Speaker	Topic
27-Mar-25	Monica Jain (International Initiative for Impact Evaluation)	Use of community engagement interventions to improve child immunisation in low- income and middle- income countries: a systematic review and meta- analysis

11. SEMINAR/CONFERENCE PRESENTATIONS

BIRWAL, DEVESH

- Lecture on “Challenges in Indian Agriculture: Climate Change and Economic Impact” during a technical session of the International Seminar on “Navigating India’s Economic Development: Pathways, Prospects, and Challenges”, organized by the Department of Economics, University of Kerala, held from 20–22 November 2024.

DAS, MAUSUMI

- Seminar on "Role Models" in UNSW Business School, University of New South Wales, Sydney, Australia on 19 June 2024.
- Special lecture on "Economic Growth: Changing Paradigms and Implications for Policy" in a one-day seminar on Contemporary Issues in Development with Growth organised by Alumni Association of Calcutta University Economics Department (AACUED) in collaboration with the Department of Economics, University of Calcutta on 08 March, 2025.

DATTA, SANDIP

- Paper presented on “The Perception-Driven Turn: Investigating Private School Enrollment Patterns in Indian Secondary Education” during a technical session at Vidyasagar College for Women, held on 3 January 2025.
- Paper presented on “The Politics of Health: Political Competition and Its Role in Reducing India's Healthcare Burden” during a technical session of the ADEA Conference, organized by Queensland University of Technology, Brisbane, Australia, held from 10–11 February 2025.

DUA, PAMI

- Special Session on Professor V.N. Pandit’s Contributions, Chair, 59th Annual Conference of The Indian Econometric Society (TIES), Banaras Hindu University, Varanasi, March 2025.
- “Lifestyle for Sustainable Development: Insights from the Dayalbagh Model,” Plenary Address, International Conference on Science, Spirituality and Health: Exploring the Intersections. Sharda University, Noida, February 2025.
- “Econometrics: Alchemy or Science,” Inaugural Address in Research Methodology Workshop on 'Data Analysis using Statistical Software,' Indian Institute of Foreign Trade, New Delhi, February 2025.

- “G20 Challenges,” Panelist, T20/G20 Side Event, Rio de Janeiro, Brazil, November 2024. (VIRTUAL)
- “Research Integrity and its Role in Strengthening Indian Research Output”, Panelist, Delhi School of Economics, University of Delhi, Delhi, September 2024.
- “Lifestyle for Sustainable Development: Insights from the Dayalbagh Model,” Keynote Address, Conference on Dayalbagh Science of Consciousness, Dayalbagh Educational Institute, Agra, September 2024.
- “Research Integrity – A Means to Elevating India's Standing in the Global Research Community,” Panelist, Springer Nature Conclave on Research Integrity in Science and Education, Siksha 'O'Anusandhan, Bhubaneswar, Odisha, August 2024.
- “Monetary Policy in India: A Global Perspective,” Indian Institute of Foreign Trade, New Delhi, August 2024.
- “Impact of Monetary Policy on Correlations across Financial Markets: The Indian Case,” Research Symposium on Finance and Economics, FMR Graduate School of Business, June 2024. (VIRTUAL)
- “Macroeconomic Policy for India’s Evolving Economy,” Chair and Panelist, Workshop on Issues in the Indian Economy: The Way Forward, EGROW Foundation, New Delhi, May 2024.
- “Impact of Crises on Indian Financial Markets,” Workshop, Bulletin of Monetary Economics & Banking, Bank Indonesia, April 2024. (VIRTUAL)
- “India’s Economic Growth: Past, Present and Future,” Panelist, Indian Statistical Institute, New Delhi, April 2024.

MAITI, DIBYENDU

- Presented a paper, “Trade labour market rigidity and welfare”, Conference on Trade and Environment, Shiv Nadar University, 21-22 March 2025
- Special Lecture, “Institution, Technology and Progress - Nobel Thoughts”, Bengal Economic Association, 18th March 2025
- Discussant on Nobel Talk, Power and Progress (Prof Simon Johnson), EGROW, 14th March 2025
- Nobel Theme Talk, Institution, Technology and Prosperity, IIT Topar, 12th February 2025
- Panel Discussant, India’s Growth Experience and South Asia, Indo-Nepal Economic Conference December 20, 2024 India International Centre (IIC), New Delhi, India
- Special Lecture on ASI user data, Ministry of Statistics and Programme Implementation, Govt of India, 5th Dec 2024

- Presented at the Workshop on GSP and India-UK Trade, University of Sussex, 23rd January 2025
- Keynote Speech at the KLEMS (DEPR-RBI) Conference on Digital Technology, Productivity and Economic Growth in India, Jaipur, 13-14th Nov 2024
- Keynote Speaker at the International Conference on the Nexus between Security & Economy: BRICS Perspectives, University of KwaZulu-Natal (Durban, South Africa)
- Distinguished Lecture on "Long-run Macroeconomic Impact of Climate Change in the Emerging Countries", Jain University, Bengaluru, 23rd August 2024
- Invited speaker on "Climate Change, Indian States and Heterogeneous Impacts", Global O L Jindal University, Sonipat, India, 6-7th June 2024
- Talk on Climate Change and Growth in Indian States, Kalindi College, 30th April 2024
- Panel Discussion on "BRICS Integration for Sustainable Development at the Crossroads: Issues and Challenges", at the XXVI International Scientific and Practical Conference - Current Issues of the Global Economy", 19th April 2024
- Panel Discussion on "Unlocking India-UK Trade: What's in it for Businesses and Consumers?", IIFT, New Delhi, 23rd April 2024
- Presented as Resource Person on "ICT in Research Pedagogy", UGC-Malaviya Mission Teacher Training Centre, Jadavpur University, Kolkata, 13th August 2024
- Presented a paper on "Gold Saving and Investment Behaviour of Indian Households", (with Khandelwal, G) IGPC-IIMA Annual Gold & Gold Markets Conference 2025, 4-5th March, 2025, Delhi

SINGH, RAM

- 'Juries in Flux' American Law and Economics Association, New York University, May 16, 2025.
- 'Who pays how much tax?', K N Raj Centennial Conference, Centre for Development Studies, Thiruvananthapuram. Feb 2025
- 'Do Indian Courts Use Economic Reasoning in Commercial Disputes?' Cornell University, October 5, 2024.
- 'Do Tax Rules Incentives Underreport of Income?' Cornell University, October 4, 2024.
- 'Law and Economics of Circular Economy' at *International Conference on Law, Economics, and Public Policy*, at GNLU, Gandhinagar, March, 2025.
- "Vision Viksit Bharath @2047 through Circular Economy Technologies" at Indian Institute of Science Education and Research, Bhopal, Feb 13, 2025.

- Plenary Lecture on Investments, Interest Rates and Inclusive Growth, International Conference on Indian Economy, New Delhi, Sept 2024.
- ‘Targeting Tax Evasion’, *Annual Meeting of German Law and Economics Association*, Hamburg, June 2024.
- ‘Do Tax Laws Incentives Wealthy Groups to Underreport their Income?’ at Institute of Law and Economics, *Hamburg University*, May, 2024.

GUPTA, ANISH

- Presented a paper on “Does delimiting by electors rather than population offers a fairer approach?” at the Two-Day National Seminar on “Understanding Student Migration Patterns and their Impact on Higher Education in India,” Indian Institute of Advanced Study (IIAS), Shimla, June 10–11, 2025
- Delivered a lecture at Christ University, Bengaluru sponsored by ICSSR on “Estimation of Discrimination” on 30th March 2025
- Delivered a lecture on the theme of “Student Diversity and Inclusive Education” on September 30, 2024 as part of NEP Orientation and Sensitization Programme organised by MMTC, North-Eastern Hill University (NEHU), Shillong.
- Delivered a lecture at Chinmaya Vishwa Vidyapeeth, Kerala Sponsored by ICSSR “Understanding Data” on 7th and 8th November 2024.
- Delivered a lecture on “Skill Development and Entrepreneurship” on July 22, 2024 as part of the Short-Term Programme on Skill Development and Entrepreneurship, organized by MMTTC, Indira Gandhi National Tribal University (IGNTU), Amarkantak, MP.
- Delivered a lecture at Madhya Pradesh Institute of Social Science Research (MPISSR) sponsored by ICSSR at MPISSR, Ujjain on “Understanding Data” on 14th and 15th July 2024.
- Delivered a lecture on the theme of “Student Diversity and Inclusive Education” on July 08-2024 as part of 7th NEP Orientation and Sensitization Programme organised by MMTTC, Shri Ram College of Commerce (SRCC).

KUMAR, MANISH

- Paper presented on “Agriculture through the Lens of Small and Marginal Farmers: Challenges and Pathways” during a conference hosted by the Council for Social Development, New Delhi, held from 15–16 July 2024.

- Paper presented on “Weakening of Public Sector and Labour Vulnerability in Contemporary India” during the Global Labour University Conference, organized by Jawaharlal Nehru University, held on 29 September 2024.
- Paper presented on “Agricultural Diversification in India: Challenges, Actors, and Pathways” during the Indian Economic Association Conference, organized by Kurukshetra University, held on 28 December 2024.
- Paper presented on “Challenges, Opportunities, and Pathways for Agricultural Diversification in India” during a conference organized by Christ University–NCR, held from 22–23 January 2025.
- Paper presented on “India after 75 Years of Independence: Reflections on Development and Persistent Challenges” during the Sam Moyo African Institute of Agrarian Studies Conference, Harare, Zimbabwe, held from 3–7 February 2025.
- Paper presented on “Debate of Agricultural Diversification in India” during the Sukhamoy Chakravarty Chair Conference, organized by the Centre for Economic Studies and Planning, Jawaharlal Nehru University, held from 2–3 March 2025.