

Curriculum Vitae

Name **Errol D'Souza**

Position Held Professor, Indian Institute of Management, Ahmedabad, and Honorary Senior Fellow, National University of Singapore

Date of Birth 20th September, 1960.

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Education

Examination	University	Year	
B.A. (Economics/Statistics)	St. Xavier's College, University of Mumbai	1982	58%
M.A. (Economics)	Department of Economics, University of Mumbai	1984	65% First Class first
Ph.D. (Economics)	Jawaharlal Nehru University, New Delhi	1990	University Grants Commission National Research Scholar

Professional experience

<u>Institution</u>	<u>Position held</u>	<u>Period of appointment</u>
St. Xavier's College, Mumbai	Teaching Assistant	1983-84
Jawaharlal Nehru University, N.Delhi	U.G.C. National Research Scholar	1984-88
Goa University	Lecturer	Nov. 14 th . 1988-May 14 th ., 1994.
Columbia University, New York	Visiting Scholar	1995-96 Academic Year
University of Mumbai	Reader in Industrial Economics/Public Finance	May 15 th , 1994- January 12, 1999.
University of Mumbai	Professor - Industrial Finance Corporation of India Chair in Industrial Policy and Banking	January 12 th , 1999- Sept 1, 2001.
I.I.M. Ahmedabad	Professor, Economics Area Chairman, Economics Area, from April 2002 to April 2004	Sept. 3, 2001 - Currently
National University of Singapore	Visiting Senior Research Fellow	May-June, 2007

Other qualifications and experience

Awards

Kashinath Trimbak Telang Gold Medal for highest marks in Economics at M.A.
Dr. Asha Datar Smarak Swarna Padak Gold Medal for M.A. in Economics
S.M. Jeshingbhai Economics Prize
Lotvala Foundation Economics Prize
Sant Bajoria Prize
University Grants Commission National Junior Research Fellowship
Ford Foundation Post-Doctoral Fellowship in Economics
Best Paper Prize, Fourth Annual Capital Markets Conference, UTI Institute of Capital Markets.

Other Experience

Member, Senate of Goa University
Chairman, Goa University Committee on Financial Resources
Member, Economics Committee, Goa Chamber of Commerce and Industry
Consultant, Finance Department, Government of Goa
Consultant, Creative Equity, on Midcap index for the Bombay Stock Exchange
Associate, Inter-University Centre, Indian Institute of Advanced Study, Shimla
Visiting Faculty, Goa Institute of Management, Goa
Member, Economic Affairs and Industry Committee, Bombay Chamber of Commerce & Industry
Consultant, Citibank India
Consultant, Reserve Bank of India Services Board
Organizing Secretary, 41st Annual Conference, Indian Society of Labour Economics
Member, Academic Council, Tata Institute of Social Sciences, Mumbai
Consultant, United Nations Development Programme
Monitoring/Evaluation Committee, University Grants Commission, Special Assistance Programme
Member, Consultative Group on External Sector, Planning Commission, Government of India
Member, Consultative Group on Industry, Planning Commission, Government of India
Consultant, ILO
Director, National Housing Bank
Advisory Committee of U.G.C. DSA programme at Sardar Patel University
Advisory Committee of U.G.C. ASIHSS programme at University of Waltair
Member, Review Committee, ICSSR Institutes.
Member, Working Group on Savings for Eleventh Five Year Plan, Planning Commission.
Managing Editor, H.T. Parekh Finance Column, Economic and Political Weekly
Consultant, Reserve Bank of India, Development Research Group
Editorial Board, Macroeconomics and Finance in Emerging Market Economies, Routledge, Taylor & Francis.

Research Interests

Macroeconomics, Public Economics and Policy, Labour Economics, Finance

Other Interests

Mountaineering - represented India in Indo-Australian Rimo (24,300 ft.) expedition. Leader, Black Peak (21,450 ft.) expedition - the first University expedition in India. Leader, White Sail (21,326 ft.) expedition - the first expedition from the state of Goa.

Publications

Monographs/Books

Macroeconomics – An Intertemporal Approach, Pearson Education, New Delhi, 2008.

Memorandum to the Tenth Finance Commission by Government of Goa, 1993.

Informal Sector Activities in Tourism, *Text for Foundation Course in Tourism*, School of Social Sciences, Indira Gandhi National Open University, N. Delhi, 1994.

Economy and Institutions – Essays on Goa, *Himalaya Publishing House*, 1997.

Public Finance – A Text, *Oxford University Press*, (to be published).

Articles Published

“Inequality, Public Investment and Deficits in India”, in Bhaskar Dutta, Tridip Ray, and E. Somnathan (eds.) – “Development and Change”, World Scientific Publishers, 2008.

“Labour Market Flexibility – Insurance versus Efficiency and the Indian Experience”, in Jan Svejnar and Ravi Kanbur (eds.) – “Labour Market and Development”, Routledge, 2008.

“Public Investment and Infrastructure – A Political Economy Tale”, S. Mahendra Dev and N. Chandrasekhararao (eds.) – “Perspectives on Equitable Development: International Experience and What can India Learn?”, Academic Foundation Publishers, 2008.

“The Economic Effects of Labour Legislation in India: A Critical Essay”, *Industrial Relations Journal*. Blackwell Publishers, UK, Forthcoming.

“Collusion in Government and Corruption”, *The Journal of Interdisciplinary Economics*, Forthcoming.

“A Consistent Macroeconomic Model”, *India Macroeconomics Annual 2008*, Sage Publications Pvt. Ltd.

“Globalisation’s Underbelly: Capital Flows and the Indian Economy”, *Economic & Political Weekly*, Vol. XLIII No. 35, 34 – 39, 2008.

“Self Employment and Human Capital”, *Indian Journal of Labour Economics*, forthcoming.

“GDP Indexed Bonds”, with Kumarjit Mandal, Sanjay Kumar, and Vineet Virmani, Development Research Group, Reserve Bank of India, Mumbai, 2007.

“Public Investment Reversals, Inequality, and Borrowing”, Paper written for the Institute of South Asian Studies, National University of Singapore, Working Paper No. 23, August, 2007.

“Mortgage Guaranty in India – Regulatory Issues”, with Sidharth Sinha, Finance Area Working Paper, Indian Institute of Management, Ahmedabad, 2007.

“The Critics are Not Keynesian Enough: Fiscal Responsibility and Growth”, *Economic & Political Weekly*, Vol. XLI Nos. 43 and 44, 4565 – 68, 2006.

“Budget 2006: Outlays, Inequality and Growth”, *Economic & Political Weekly*, Vol. XLI No. 10, pp. 857 – 861, March 2006.

“Are Retrenchment Laws Inefficient?”, *Indian Journal of Labour Economics*, Vol. 48, No. 4, 939 – 944, 2005.

“Why is the Composition of Developing Country Firm Financing Different?”, in Basabi Bhattacharya and Malabika Roy (eds.) – *“Issues in Financial Economics”*, Allied Publishers, 2005.

“Hitching Employment to a Growth Strategy: Services Bulge and Productivity Growth”, *Economic and Political Weekly*, Vol. XL No. 48, pp. 5114-5119, 2005.

“Labour Market Institutions in India – Their Impact on Growth and Employment”, Paper written for the *International Labour Organization*, 2005.

“A Leap in the Dark: The Fiscal-Monetary Nexus”, H.T. Parekh Finance Forum, *Economic & Political Weekly*, Vol. XL No. 15, pp. 1488-89, 2005

“The Big Picture – Macroeconomics of Outlays and Outcomes”, *Economic & Political Weekly*, Vol. XL No. 10, March , 2005, pp. 921-25.

“Post Quota Textile Scenario in India”, *Economic Digest*, Maharashtra Economic Development Council, Vol. XXXIV No. 3, January, 2005, pp. 20-23.

“Wage Disparity and Human Capital Accumulation”, *Indian Journal of Labour Economics*, Vol. 47 No. 4, 2004.

“Collusion in Government and Corruption”, Background Paper for "State of Democracy in South Asia", Lokniti (Institute of Comparative Democracy), Centre for the Study of Developing Societies, New Delhi, 2004.

“Impact of Indirect Taxes on Prices, Output, Profits, and Concentration in Markets with Imperfect Competition”, with Anjani Sarma, in R. Correa and L.G. Burange (ed.) – *“Reforms, Institutions and Policies: Challenges Confronting the Indian Economy”*, Himalaya Publishing House, Mumbai, 86-105, 2004

“Budget 2004-05: Sharper Instruments and Objectives”, *Economic and Political Weekly*, Vol. XXXIX No. 29, 3216-3220, 2004

“Contractual Arrangements in Academia - Implications for Performance”, *Economic and Political Weekly*, Vol. XXXIX No. 21, 2165-2168, 2004

“Markets and Equity in Education”, *Economic and Political Weekly*, Vol. XXXIX No. 11, 1107-10, 2004

“Administrative Capacity, Corruption Regulation, and Judicial Independence in India”, Paper written for the *Regional Initiative on HDRs in Asia and the Pacific - Globalization and State Capacity* conference, United Nations Department of Economic and Social Affairs and United Nations Development Programme, 2003.

“The Pervasiveness of Self-Employment”, *Indian Journal of Labour Economics*, Vol. 46, No. 4, 513-522, 2003.

“The WTO and the Politics of India's Textile Sector: From Inefficient Redistribution to Industrial Upgradation”, Paper written for the Department for International Development

(DFID), UK, project on "Linking the WTO to the Poverty Reduction Agenda" in collaboration with Prof. Rob Jenkins, Birbeck College, London, and University of Sussex, August, 2003.

"Employment and Human Resource Practices in Public Sector Banks in the 1990s", in Shuji Uchikawa (ed.) - "Labour Market and Institution in India - 1990s and Beyond", Manohar Publishers, 2003, 95-119. Project in collaboration with Institute of Developing Economies, Japan External Trade Organization, Chiba, Japan.

"Life Cycle Concerns: Ineffectively Addressed", *Economic & Political Weekly*, Vol. XXXVIII No. 14, 2003, 1351-52.

"What is Monetary Policy Doing?", *Economic & Political Weekly*, Vol. XXXVIII, No. 8, 2003, 821-23.

"Firms, Nations and Training", *Indian Journal of Labour Economics*, Vol. 46 No. 4, 2003.

"A Primer on Required Tax Policy", *Economic & Political Weekly*, Vol. XXXVII No. 13, 2002, 1175-77.

"How well have Public Sector Banks Done? A Note", *Economic & Political Weekly*, Vol. XXXVII No. 9, 2002, 867-870.

"Financial Markets, Human Resource Policies and Flexibility", *Economic & Political Weekly*, Review of Industry and Management, Vol. XXXVII No. 8, 2002, 750-757.

"Prudential Regulation in Indian Banking", in S. Arumugam (ed.) - "*Indian Capital Markets - Modern Perspectives and Empirical Evidence*", Allied Publishers, Mumbai, Dec. 2001, 486-511.

"Impact of Economic Reforms on Rural Employment", *Indian Journal of Agricultural Economics*, Vol. 56, No. 3, 2001, 605-611, and Vol. 57, No. 1, 2002, 35-38.

"Secure Livelihoods", Keynote Paper, 43rd Annual Conference of the Indian Society of Labour Economics, *Indian Journal of Labour Economics*, Vol. 45, No.4, 2001.

"Deficits - Two twisted tales", in B.L. Mungekar, D.M. Nachane, and M.J.M. Rao (eds.), "*Indian Economy in the New Millennium*", Himalaya Publishers, 2001.

Budgetary Policy as Process, not Event, *Economic & Political Weekly*, Vol. XXXVI No. 10, 2001.

The Changing Monetary Environment, *Economic & Political Weekly*, Special Issue on Money, Banking and Finance, Vol. XXXVI No. 4, 2001.

Structure of Corporate Finance and Corporate Governance in India, *Economic & Political Weekly*, Vol. XXXV No. 48, Nov. 25, 2000.

What explains Services Sector Growth?, *Indian Journal of Labour Economics*, Vol. 43 No. 4, 2000.

Economic Policy and Development in Goa, in "*Transitions: Contemporary India*", edited by P.R. deSouza, Sage Publications, N. Delhi, 2000.

A Fiscalist Approach to Inflation, *Economic & Political Weekly*, Vol. XXXV No. 32, Aug. 5, 2000.

Professor

Indian Institute of Management, Ahmedabad.

Financial Intermediation and Liberalization under Asymmetric Information, in Uma Shashikant and S. Arumugam (eds.) - "*Indian Capital Markets - Trends and Dimensions*", Tata McGraw Hill, N. Delhi, 2000.

Public Spending on Health in Goa, in "*State of Goa's Health - A Report*", ed. by Vikram Patel, Rinea Dourado, Nandita deSouza, and Fiona Dias-Saxena, VHAL, Delhi, and the Sangath Society for Child Development and Family Guidance, Goa, April 2000.

The Impact of the Economic Reforms on Employment, *Analytique*, Vol. 1 No.2, Jan-March, 2000, Quarterly Journal of the Bombay Chamber Trust for Economic & Management Studies.

Prudential Regulation in Indian Banking, *Economic and Political Weekly*, Special Issue on Money and Banking, January 2000.

Economic reforms, terms of trade, aggregate supply and private investment in agriculture, with Bhupat M. Desai, *Economic & Political Weekly*, Vol. XXXIV, No. 20, May, 1999.

Fiscal deficits, expectations, and exchange rates, *Economic & Political Weekly*, Vol. XXXIV Nos. 16 and 17, April, 1999.

The Interlinkage between formal and informal credit markets under adverse selection, in "*Fifty Years of Economic Development*", Volume in honour of P.R. Brahmananda, edited by D.M. Nachane, A. Vasudevan, and A. Karnik, 1999, Himalaya Publishers.

Migration and Development, *Indian Journal of Labour Economics*, Vol. 41, No. 4, 1998.

World Employment: ILO Perspective, *Economic & Political Weekly*, Vol. XXXIII, No. 39, 1998

The Impact of the Financial Deregulation Policy in India, in A. Karnik, P. McGregor, & D. Nachane (eds.) – "*Britain & India – Emerging Bilateral Issues*", British Deputy High Commission, Mumbai, 1998.

Budgetary Policy Initiatives Inadequate, *Economic & Political Weekly*, Vol. XXXIII Nos. 29 & 30, 1998.

Globalization, Employment, and the Informal Sector, *Udyog Pragati*, Special Issue on Globalization and the Employment Scenario, April-June, 1998.

Respect for property rights as choosing to follow rules, *Journal of the University of Mumbai (Arts Number)*, 54, 1997

The Long run Effects of a Minimum Wage Policy, *Indian Journal of Labour Economics*, Vol. 40 No. 4, 1997.

Labour Demand and High Development Theory, *Economic & Political Weekly*, Vol. XXXII No. 48, 1997.

How did the reforms gain acceptability?, *Economic & Political Weekly*, Vol. XXXII No. 30, 1997.

Low Taxation and High Interest Rates, *Economic & Political Weekly*, Vol. XXXII Nos. 20-21, 1997.

Economic Reforms – Ringside View, *Economic & Political Weekly*, Vol. XXXII No. 4, 1997

Some Effects of a Social Security Tax, *Indian Journal of Labour Economics*, Vol. 39 No. 4, 1996.

Professor

Indian Institute of Management, Ahmedabad.

Budgetary Policy and Economic Growth, *Economic & Political Weekly*, Vol. XXXI No. 38, 1996.

Structuralism Fights Back, *Economic & Political Weekly*, Vol. XXX, No. 36, 1995.

The Budget, Tax Reforms and Public Policy, *Economic & Political Weekly*, Vol. XXX, Nos. 18 & 19, 1995.

Job Insecurity and Labour Market Flexibility, *Indian Journal of Labour Economics*, Vol. 37 No. 4, 1994.

Fluctuations and Employment Institutions in the Tourism Sector, *Indian Journal of Labour Economics*, Vol. 36 No. 4, 1993.

The Black Economy, Restructuring, Inflation and Unemployment, *Indian Journal of Labour Economics*, Vol. 35 No. 4, 1992.

Restating Arguments on Intellectual Property Rights, *Economic & Political Weekly*, Vol. XXV No. 21, 1990.

Articles accepted for publication

The Impact of a Social Security Tax, in M.Dev and A. Sharma (eds.), *Social Security in India*, Institute for Human Development, Delhi.

The Corporate Financial Structure Puzzle, Fourth Annual Capital Markets Conference, UTI Institute of Capital Markets, Navi Mumbai, Dec., 2000.

Taxes in an Asymmetric Oligopoly, Paper presented at the 38th Annual Conference of the Indian Econometric Society, Madras School of Economics, Chennai, Jan., 2002.

"*Notes on Regulation of Financial Intermediaries*", Regulation of Financial Intermediaries in Emerging Markets, ICICI-IIMA Conference, Mumbai, March, 2002.

Articles sent for publication

The Effectiveness of Fiscal Policy with a tax mix, Working Paper No. 12, Department of Economics, University of Mumbai, sent to *Journal of Macroeconomics*.

A Theory of Tax Evasion in Developing Countries, mimeo, Department of Economics, University of Mumbai, sent to *Journal of Development Economics*.

Financial Intermediation and Liberalization under Asymmetric Information, Conference on Money and Finance in the Indian Economy, Indira Gandhi Institute of Development Research, December 2nd –4th, 1998.

V.C. Padmanabhan Memorial Lecture

Globalization's Underbelly – Capital Flows and the Indian Economy, Manappuram Group Founder's Day Lecture, Thrissur, 21st June, 2008.

Tenth IFCI Annual Lecture

Prudential Regulation in Indian Banking, Walchand Hirachand Hall, Indian Merchants Chamber, Churchgate, Mumbai, 13th August, 1999.

Eleventh IFCI Annual Lecture

The Structure of Corporate Finance and Corporate Governance in India, Walchand Hirachand Hall, Indian Merchants Chamber, Churchgate, Mumbai, 19th October, 2000.

Twelfth IFCI Annual Lecture

The Relationship between Capital Markets and Human Resource Policies: Some Consequences of Flexibility, Walchand Hirachand Hall, Indian Merchants Chamber, Churchgate, Mumbai, 16th August, 2001.

Consultancy Projects/Research Papers communicated at Seminars/Workshops

An Evaluation of Poverty Indicators used to Establish Poverty Lines, *Seminar*, University of Bombay, 1984.

Aspects of Sraffian Analysis, *Seminar*, University of Bombay, 1985.

Food and Exchange: An Exercise in the Political Economy of Development, *Seminar*, Jawaharlal Nehru University, N. Delhi, 1986.

The Logic of Collective Action: Some Analytical Extensions, *Seminar*, University of Bombay, 1987.

Property Relations versus Surplus Value: Generalizations of Marx, *Seminar*, Jawaharlal Nehru University, N. Delhi, 1988.

Pitfalls in the Cost-Benefit Analysis of Tourism: The Case of Goa, *Seminar on Tourism*, Goa University, 1989.

Jon Elster on Energy Policy, Politics and Rationality, *Seminar of Citizenship, Subjectivity, and Democratic Theory*, American Studies Research Centre, Hyderabad, 1989.

Patent Policy from a National Perspective, *India & S.E. Asia Meeting of the Econometric Society*, Indira Gandhi Institute of Development Research, Mumbai, 1992.

Conflict, Inflation, and Adjustment, *Seminar on Restructuring Latin American Economies: Lessons for India*, Goa University, 1993.

Memorandum to the Tenth Finance Commission by Government of Goa, *Consultancy Project for Government of Goa*, 1993.

The Nature of Employment Institutions in the Tourism Sector, 35th. *Annual Conference of the Indian Society of Labour Economics*, Gandhi Labour Institute, Ahmedabad, 1994.

Midcap Index for the Bombay Stock Exchange, *Consultancy Project for Creative Equity*, Mumbai, 1995.

Tax Reforms and Fiscal Policy, *Chetana College Silver Jubilee Seminar*, 1994.

Tourism and Welfare: An Economic Perspective, *Seminar of Tourism, Development, Globalization, and Justice* organized by M.G. University, Kottayam, Kochi, 1994.

Labour Market Flexibility and Job Insecurity, 36th. *Annual Conference of the Indian Society of Labour Economics*, Punjabi University, Patiala, 1995.

A Theory of Tax Evasion in Developing Countries, *India & S.E. Asia Meeting of the Econometric Society*, Delhi School of Economics, 1996.

An Assessment of the Tax Reforms in India, *Seminar on Economic Reforms in India*, Indian Statistical Institute, Calcutta, 1997.

Financial Deregulation and the Current Economic Conjuncture, *Seminar on Financial Sector Reforms: Impact on the European Community & India*, British Deputy High Commission, Mumbai, 1997.

The Effectiveness of Fiscal Policy with a Tax Mix, *Seminar on Economic Theory/Economic Development*, Centre for Economic Studies & Planning, Jawaharlal Nehru University, N. Delhi, 1997.

Ethics and the Economics of Development, *Seminar on Evolving Perspectives in Development Studies*, Goa University, 1997.

Discussion on Impact of Liberalisation on Work, Worklessness and Earnings in Mumbai, *Seminar on Work and Workers in Mumbai: 1930s to 1990s*, Convened by Alice Thorner, Sujata Patel, and Darryl D'Monte, 1997.

The Sustainability of Budgetary Policy in Maharashtra, *Consultancy Project for Citibank*, 1997.

A Macro View of Industrial Growth, *National Seminar on Industrial Planning and Economic Growth*, Planning Commission's Centre for Research in Planning and Development, M.S. University of Baroda, March, 1998.

Cultural Practices and their Dissemination through markets, *Seminar on Defining Public Culture in Contemporary India*, P.G. Departments of English & Sociology, S.N.D.T. University, March, 1998.

South Asia beyond 2000: Policies for Sustained Catch-up Growth, *Seminar organized by World Bank and Central Bank of Sri Lanka*, Colombo, Sri Lanka, March, 1998.

The Interaction between Tax and Financial Sector Reforms in India, *Seminar on Economic Reforms in India*, Khalsa College, Jalandhar, March, 1998.

Discussion on What have we learnt from Special Rural Employment Programmes, *Symposium on Reforming India's Social Sectors: Strategies & Prospects*, Department of Economics, University of Mumbai, April, 1998.

Economic Policy and Development in Goa, *Seminar on Contemporary India in Transition*, Goa University and Fundacao Oriente, Lisbon, Portugal, June, 1998.

Financial Intermediation and Liberalization under Asymmetric Information, *Conference on Money and Finance in the Indian Economy*, Indira Gandhi Institute of Development Research, December 2nd–4th, 1998.

Amartya Sen on Economic Welfare and Poverty, *Invited Lecture at IIT*, Mumbai, December 12th, 1998.

Banks, Financial Intermediation and Interest Rates, *Second Capital Markets Seminar*, UTI Institute of Capital Markets, Mumbai, December 23rd-24th, 1998.

Professor

Indian Institute of Management, Ahmedabad.

Restructuring Share Partner Agreements as a Form of Privatization, UGC *Centre for Advanced Studies Seminar* on "Restructuring Public Enterprises", Dept. of Economics, University of Mumbai, March 22, 1999.

On Reforming Maharashtra's EGS, Institute of Human Development and Indian Society of Labour Economics *Conference on "Social Security in India"*, Delhi, 15-17 April, 1999.

What is an appropriate regulatory policy for banks?, R.B.I. *Second Annual Conference on Money and Finance in the Indian Economy*, Indira Gandhi Institute of Development Research, Mumbai, Nov. 30-Dec. 2, 1999.

Banking Sector Regulations, *Third Capital Markets Conference*, UTI Institute of Capital Markets, Mumbai, 23-24 Dec., 1999.

Stock Option Contracts and the Managerial Labour Market, *Indian Econometric Conference*, Devi Ahilya University, Indore, 4-6 February, 2000.

What the doctor should prescribe - Fiscal deficits and interest rates, *The Financial Express* - Think tank section, February 4, 2000.

Tax System not Development Oriented, *The Financial Express* - Think tank section, Budget Special, 2000.

Impact of Economic Reforms on Employment, *Bombay Chamber of Commerce and Industry* seminar, February 10, 2000.

Fiscal Policy Overview of the Indian Economy, Two special lectures for the Course on "Current Issues in the Indian Economy", at the IGIDR on March 6 and 8, 2000.

Deficits- Some Twisted Tales, Centre for Advanced Studies in Economics, Dept. of Economics, University of Mumbai seminar on Indian Economy in the New Millennium, March 24, 2000.

Emerging Economic Environment: Changes in Economic Policies in India, Lecture to newly promoted DGMs of SBI at programme on "*Managing Transition*" SBI Staff College, Hyderabad, May 15, 2000.

Internationalization of the Economy and movement of capital, Lecture to newly promoted DGMs of SBI at programme on "*Managing Transition*" SBI Staff College, Gurgaon, May 29, 2000.

The New Information Economy, Panel Discussion at Dept. of Personnel Management and Industrial Relations - *Manthan 2000*, Tata Institute of Social Sciences, Mumbai, August 26, 2000.

The Conundrum of Corporate Financial Structure in India, Third Annual Conference on Money and Finance in the Indian Economy, Indira Gandhi Institute of Development Research, Mumbai, Nov. 30-Dec. 2, 2000.

What explains the growth of the service sector?, 42nd Annual Conference of Indian Society of Labour Economics, Rani Durgavati University of Jabalpur, Dec. 9-11, 2000.

The Corporate Financial Structure Puzzle, Fourth Capital Markets Conference, UTI Institute of Capital Markets, Dec. 21-22, 2000. - Awarded the Best Paper of the Conference Prize.

Why has the services sector grown?, *The Financial Express* - Editorial, Jan. 23, 2001.

Professor

Indian Institute of Management, Ahmedabad.

Why is the composition of developing country firm financing different?, 10th. Annual Conference on Contemporary Issues in Development Economics, Jadavpur University, Calcutta, Jan. 12-13, 2001.

Expected Direction of Economic Reforms and the Role of the forthcoming Budget 2001-02, Economic Affairs and Industry Committee, Bombay Chamber of Commerce and Industry, February 22, 2001.

Economic Reforms and the Union Budget 2001-02, Seminar on Economic Analysis of Union Budget 2001-02, Bombay Chamber of Commerce and Industry, March 14, 2001.

Taxes in an Asymmetric Oligopoly, Centre for Advanced Studies in Economics National Seminar on Reforms, Institutions and Policies: Challenges confronting the Indian Economy, University of Mumbai, March 21-23, 2001.

The Financial Structure of Developing Country Firms, 37th Annual Conference of The Indian Econometric Society, South Gujarat University, Surat, April 13-15, 2001.

"*Secure Livelihoods*", Keynote Paper, 43rd Annual Conference of the Indian Society of Labour Economics, Institute for Social and Economic Change, Bangalore, Dec. 17-19, 2001.

"*Impact of Economic Reforms on Rural Employment*", Chairman's Remarks at session on Rural Employment, 61st Annual Conference of Indian Society of Agricultural Economics, Gulbarga University, Karnataka, Dec. 27-29, 2001.

"*Employment and Human Resource Practices in Public Sector Banks in the 1990s*", Seminar on "*Labour Market and Institution in India: 1990s and Beyond*", Gujarat Institute of Development Research, Ahmedabad, January 5-6, 2002.

"*Impact of Indirect Taxes on Prices, Output, Profits and Concentration in Markets with Imperfect Competition*", 38th Annual Conference of Indian Econometric Society, Madras School of Economics, Jan. 14-16, 2002.

"*Notes on Regulation of Financial Intermediaries*", Regulation of Financial Intermediaries in Emerging Markets, ICICI-IIMA Conference, Mumbai, March 21, 2002.

WTO and Indian Textile Industry, Nodal Centre for Upgradation of Textile Education, IIT Delhi, N. Delhi 110016, May 11, 2002.

Lessons from Gujarat, Vikas Adhyayan Kendra, Mumbai. Chaired a session. July 12-14, 2002.

"*Finance as a Driver of Environmental Governance*", Seminar on "Environmental Governance and Security: Perspectives from above and below", organized by Tata Energy Research Institute, Konrad Adenauer Foundation, and Goa University, December 7-8, 2002.

IDEAs Conference on "*International Money and developing countries: Theoretical and policy issues in the current context*", MGM Beach Resort, Muttukadu, Tamil Nadu, December 16-19, 2002. Discussant.

"*Governance and Performance in the Public Sector Banks during Liberalization*", V Annual Conference on Money & Finance in the Indian Economy, Indira Gandhi Institute of Development Research, Mumbai, Jan 30- Feb 1, 2003.

Seminar on "Globalization and India: Addressing the Challenges", Shailesh Mehta School of Management, IIT Bombay. Chaired session on Human Resource Strategies. Feb. 2, 2003.

Professor

Indian Institute of Management, Ahmedabad.

"*Financial Reforms*", Invited Lecture delivered at South Gujarat University, Surat, February 21, 2003.

"*Community Failures*", Paper presented in the Session on "Gujarat - Economy and Culture", at National Seminar on "New Developmental Paradigms and Challenges for Western and Central Regional States in India", organized by Gujarat Institute of Development Research and Ford Foundation. March 4-6, 2003.

KSA-TECHNOPAK, Afro Asian Textile and Apparel Congress, Taj Mahal Hotel, March 10-11, 2003.

Training Programme for Indian Economic Service Probationers, Coordinator, June 16-27, 2003.

Review of A.V. Jose (ed.)(2002) - "Organized Labour in the 21st Century", International Institute of Labour Studies, Geneva, in *Journal of Educational Planning and Administration*, Vol. XVII No. 1, January 2003, pp. 110-13.

The WTO and Economic Reforms, Lecture tour to the University of Witwatersrand, Johannesburg, University of Natal (School of Development Studies), and University of Cape Town (School of Economics, Faculty of Commerce), June 30- July 7, 2003, organized by The Edge Institute, Braamfontein, Johannesburg.

Labour Reforms and Liberalization, Keynote paper at conference organized by Mahatma Gandhi Labour Institute, Ahmedabad, by Indian Institute of Public Administration and Confederation of Indian Industry, 6th September, 2003.

The Pervasiveness of Self Employment, Paper presented at the 45th Annual Labour Economics Conference, Jadavpur University, Kolkata, 15-17 Dec., 2003.

Administrative Capacity, Corruption Regulation, and Judicial Independence in India, Paper presented at the Follow-up of the World Summit for Social Development: Governance Challenges and Innovations for Human Development, United Nations Building, Bangkok, 17 - 19 Dec., 2003.

Contractual Arrangements in Academia and their implications for performance, Paper presented at the Workshop on Challenges in Higher Education Today, Department of Sociology, University of Pune, 29-30 Jan., 2004.

Vision Statement for Indian Cotton Mills Federation, presentation to CRISIL Infrastructure Advisory Services, Ahmedabad Textile Mills Association Hall, Ahmedabad, 6 Feb., 2004.

Universities and National Development, Presentation at the International Conference on Education and the Social Science Paradigms in Honour of Tapas Majumdar, Zakir Hussain Centre for Educational Studies, New Delhi, March 11-13, 2004.

Monetary Policy and Financial Liberalization, Three lectures delivered at the ICSSR Refresher Course on Macroeconomics, Sardar Patel Institute of Development Research, Ahmedabad, 19 March, 2004.

Budgetary Proposals and their Implications on the Economy, Invited talk at Securities and Exchange Board of India, Mumbai, July 13, 2004.

Review of Informal Economy Centrestage – New Structures of Employment, edited by Renana Jhabvala, Ratna M. Sudarshan and Jeemol Unni, Sage Publications Pvt. Ltd, 2003, in *Indian Journal of Agricultural Economics*, 59(2), April-June, 2004, pp. 277-282.

Professor

Indian Institute of Management, Ahmedabad.

Macro Issues in Development, Invited talk at the International Seminar in Honour of Professor C.H. Hanumantha Rao entitled "India's Economic and Social Development: National and International Perspective", held at Centre for Economic and Social Studies, Hyderabad, November 16-17, 2004.

Macropolicy and Fiscal Fetishism, Paper presented at the National Conference on Macroeconomic Policy in India, Gokhale Institute of Politics and Economics, Pune, December 9-10, 2004.

Wage Disparity and Human Capital Accumulation, Paper presented at 46th Annual Labour Economics Conference, Institute of Development Studies, Jaipur, December 18-20, 2004.

Overview of Different Schools of Macroeconomics, 6 lectures delivered at the UGC Refresher Course in Macroeconomics, University of Mumbai, January 17-21, 2005.

Impact of WTO in 2005 on India, talk delivered at Senate Hall, Gujarat University, as part of K.S. School of Business Management's Advent function.

Finance and the Economy, talk delivered at Integral Institute of Advanced Management, Visakhapatnam, February 19, 2005.

Service Taxes on Credit Cards, op ed page piece in Economic Times, (Face Off Column), March 2, 2005.

Union Budget 2005-06, Talk delivered at H.L. College, Ahmedabad, March 5, 2005.

Review of Sudhir Naib (2004) – "Disinvestment in India – Policies, Procedures, Practice", Sage Publications, New Delhi, Journal of Entrepreneurship, 14(1), 2005, pp. 80-82.

Union Budget 2005-06 and the Capital Markets, Invited talk at Securities & Exchange Board of India, Mumbai, March 7, 2005.

Employment, The Services Bulge and Productivity Growth, paper presented at the ILO-IHD International Conference on Employment and Income Security in India, in the session on Mainstreaming Employment with Growth Strategies, New Delhi, 6-8 April, 2005.

Employment and Growth, Invited talk at Department of Humanities and Social Sciences, I.I.T. Bombay, 22 July, 2005.

Fiscal Federalism in India, Round Table on Fiscal Federalism, Global Dialogue on Federalism, Forum of Federations, National Institute of Public Finance and Policy, 22 August, 2005.

Financing for Development, Invited talk at the Financing for Development Consultation on Systemic Issues, U.N. Financing for Development Office, New Delhi, 30 August, 2005.

Policy Perspective and Readjustment for Indian Handloom Sector under WTO Regime, Keynote Address at the Workshop on Opportunities and Challenges for Indian Handloom Sector under the WTO Regime, Indian Merchants Chamber – UNCTAD Workshop, Gujarat Chamber of Commerce and Industry, 12 September, 2005.

Are Retrenchment Laws Inefficient?, 47th Annual Conference of the Indian Society of Labour Economics, J.N.U., New Delhi, 17 Dec. 2005.

Public Investment and Infrastructure – A political Economy Tale, Silver Jubilee Seminar on "Perspectives on Equitable Development: International Experience & What can India Learn?", Centre for Economic and Social Studies, Hyderabad, 7 Jan. 2006.

Rural Malls and Mandis: Opportunities and Challenges, Amaethon, Festival of the IIMA Agri-Business Club, Moderator, 15 Jan, 2006.

Collusion and Corruption in Government, paper at the Conference on Governance, JNU, 8-9, Feb., 2006.

Housing and Housing Finance: Is the Market Overheated? – Panel Discussion at the 43rd Annual Conference of Indian Econometric Society, IIT Mumbai, 6 Jan, 2007.

Advances in Open Economy Macroeconomics, organized by Centre for Economics and Development, Northwestern University and the Indira Gandhi Institute of Development Research, Mumbai, 19 – 21 March, 2007. Panelist.

Quality and Contracts in Academia – Paper at the conference on “Reforms in Higher Education Sector under WTO – Opportunities and Threats”, Department of Economics, Gujarat University, at Mahatma Gandhi Labour Institute, 23 March, 2007.

Overview of Labour Markets in China and India, Discussant at Indian Council of Social Science Research and Chinese Academy of Social Sciences conference on “Labour Markets in China and India in the Era of Globalization: Experiences and Emerging Perspectives”, Delhi, 28 – 30 March, 2007.

Public Investment Reversals, Inequality, and Borrowing, Seminar given at National University of Singapore Business School, Singapore, 18 May, 2007.

Labour Regulation in India – Insurance versus Efficiency, Seminar talk at seminar organized by Institute of South Asian Studies. Singapore Centre for Applied and Policy Economics, and South Asian Studies Programme at Faculty of Arts and Social Sciences, National University of Singapore, 19 June, 2007.

India's Politics of Delegation and Risk, Review of “India's Politics – A View from the Backbench”, by Bimal Jalan, Viking, Penguin Books India, Biblio, June, 2007.

Revisiting the Poverty Issue: Measurement, Identification, and Eradication, Discussant at the International Seminar organized by A.N. Sinha Institute of Social Studies, Asian Development Research Institute, and Bihar State Planning Board, 20 – 22 July, 2007.

A Strategy for Growth and Employment, Paper presented at the Gujarat Economic Association Silver Jubilee Trust Seminar in Memory of Dr. I.G. Patel on “Growth, Employment and Inflation in India: A Post Reform Scenario”, at Vadodara, 27 – 28 October, 2007.

Fiscal Policy in India, Paper presented at the Winter School, Delhi School of Economics, 14 – 17 December, 2007.

Public Investment Reversals, Inequality, and Borrowing, Paper presented at the International Conference on Comparative Development, Indian Statistical Institute Platinum Jubilee conference, Delhi, 18 – 20 December, 2007.

Fiscal Policy and Inequality in India, Paper presented at the 44th Annual Conference of the Indian Econometric Society, University of Hyderabad, 3 – 5 January, 2008. Also chaired the session on “Macroeconomy”.

The World Economy and India, Ninth ICRIER – NBER – NCAER Neemrana Conference, Neemrana Fort Palace, Rajasthan, 12 – 15 January, 2008.

Professor

Indian Institute of Management, Ahmedabad.

Asset Price Bubbles and Policy, Presentation at the Panel on “Financial Innovation and Derivatives: Laying off or increasing risk?”, Indira Gandhi Institute of Development Research, Mumbai, Money and Finance Conference, 18 – 19 January, 2008.

The Economics of Organizational Performance, Seminar at Coca-Cola India, Gurgaon, 29 January, 2008.

Meaning of the Assassination, Seminar on the 60th death anniversary of Mahatma Gandhi, Indian Institute of Advanced Study, at Gandhi Sabarmati Ashram, 30 January, 2008.

Public Investment Reversals, Inequality and Borrowing, Seminar at Indian Institute of Management, Bangalore, 19 February, 2008.

Tectonic Shift – The Goeconomic Realignment of Globalizing Markets, Review of the book by Sheth, Jagdish N. and Rajendra S. Sisodia (2006), Response Books, Sage Publications, for Journal of Entrepreneurship, February, 2008.

Equilibrium Output and Price in the Macroeconomy, Inaugural Address at the Ten Day Teachers Training Programme on Macroeconomics, N.S. Patel Arts College, Anand, sponsored by Dept. of Higher Education, Government of Gujarat, 3 March 2008.

Labour Legislation and Industrial Organization, Keynote Speech at the Centre for Advanced Studies in Economics, University of Mumbai, Seminar on Industrial Economics, 7 March, 2008

Subprime Market crises and risk management, Invited talk to the Foreign Exchange Dealers Association of India, 13th April, 2008.

The Veil of Growth, paper presented at the Birth Centenary seminar in honour of V.K.R.V. Rao organized by Delhi School of Economics and Institute of Economic Growth, April 29-30, 2008.

Themes on Monetary Policy, three lectures at the ICSSR sponsored refresher course on Macroeconomics at Sardar Patel Institute of Economic and Social Research, Ahmedabad, 17th May, 2008.

Labour Regulation and Employment Policy, invited talk at the Ministry of Labour & Employment and ILO National Consultation on Employment Policy, Taj Hotel, New Delhi, May 22, 2008.

Globalization's Underbelly: Capital Flows and the Indian Economy, V.C. Padmanabhan Memorial Lecture, Thrissur, Manappuram Group Founder's Day Lecture, 21st June, 2008.

Six Lectures on the Foundations of Macroeconomic Principles, Teaching Innovations Programme in Economics, Centre for Development Studies, Trivandrum, 23rd June to 27th June, 2008.

Inequality and Public Investment in India, Seminar at Centre for Development Studies, Trivandrum, 27th June, 2008.

Inflation, Interest rates and the Economy, Invited talk to the Assocham Managing Committee meeting, Indian Merchants Chamber, Churchgate, Mumbai, 24th July, 2008.

Core Principles of Financing Academic Institutions, Seminar on Higher Education Financing, I.I.M. Bangalore, 26th – 27th July, 2008.