



# **Ninth ICRIER - NBER - NCAER Annual Neemrana Conference**

**January 13-15, 2008  
Neemrana Fort-Palace, Rajasthan**

**Participant Profiles**

**Shankar ACHARYA** is one of India's leading policy economists. As Chief Economic Adviser to the Government of India (1993-2000) he was deeply involved in the economic reforms of the 1990s. He also served on the Securities and Exchange Board of India (SEBI), 1997-2000, and, more recently, as a member of the Prime Minister's Economic Advisory Council (2001-2003) and Member, Twelfth Finance Commission (2004). Currently Dr. Acharya is Honorary Professor and Board Member of the Indian Council for Research on International Economic Relations (ICRIER). He is the non-executive Chairman of Kotak Mahindra Bank. He also serves on the governing boards of other national research organizations (including NCAER and NIPFP) and various advisory bodies of Government, the Reserve Bank and some corporate houses.



Shankar Acharya  
Honorary Professor  
ICRIER

Dr. Acharya got his Ph.D (1972) from Harvard University and B.A. (1967) from Oxford. He has authored several books and numerous scholarly articles in academic journals. His two most recent books are *Essays on Macroeconomic Policy and Growth in India* (Oxford University Press, 2006) and *Can India Grow without Bharat?* (Academic Foundation, 2007). He is a regular contributor in the *Business Standard* and is consultant to international organizations.

---

Ninth  
ICRIER  
NBER  
NCAER  
Annual  
Neemrana  
Conference

---

**Isher Judge AHLUWALIA** is currently Chairperson, ICRIER, and Member, National Manufacturing Competitiveness Council, Government of India. She served as Director and Chief Executive of ICRIER from 1997-2001. Until recently, she was Vice Chairperson, Punjab State Planning Board, Government of Punjab and Chairperson, Board of Trustees of IFPRI (International Food Policy Research Institute). Dr. Ahluwalia is on the boards of numerous research institutes in India including the NCAER, and the Madras School of Economics. She is also Member, Board of Governors, GDN, New Delhi; Member, Research Advisory Board, IIE, Washington, D.C; and Member, Scientific Council, BRUEGEL, Brussels. She was a Member of the Eminent Persons Group of the Asian Development Bank under the Chairmanship of Dr Supachai Panitchpakdi, Secretary-General, UNCTAD which recently submitted its report, *Towards a New Asian Development Bank in a New Asia*.



Isher Judge Ahluwalia  
Chairperson  
ICRIER

Dr. Ahluwalia received her B.A. from Presidency College at Calcutta University, M.A. from the Delhi School of Economics, and Ph.D. from the Massachusetts Institute of Technology, all in economics. Her research has focused on industrial development and economic liberalization in India. She is an author/co-author/editor of several books including *India's Economic Reforms and Development: Essays for Manmohan Singh*, which she co-edited with Prof. I.M.D Little. Her book, *Industrial Growth in India: Stagnation since the Mid-Sixties* (OUP, 1985) received the Batheja Memorial Award for the best book on the Indian economy in 1987.



**Montek S. Ahluwalia**  
Deputy Chairman  
Planning Commission

**Montek Singh AHLUWALIA** is currently Deputy Chairman, Planning Commission. From July 2001 to June 2004 Mr. Ahluwalia was Director of Independent Evaluation Office, IMF. Prior to taking up his position at the IMF, Mr. Ahluwalia was a Member of the Planning Commission in New Delhi as well as a Member of the Economic Advisory Council to the Prime Minister. He had previously served as Finance Secretary, Ministry of Finance; Secretary, Department of Economic Affairs; Commerce Secretary; Additional and Special Secretary to the Prime Minister and Economic Advisor, Ministry of Finance. He also worked at the World Bank as Chief, Income Distribution Division, Development Research Centre; Deputy Division Chief, Public Finance Division and Economist.

Mr. Ahluwalia is a prominent economic administrator who has written and spoken extensively on national and international economic issues. His published work includes papers in professional journals and contributions to books. He obtained his B.A. (Hons) degree from St. Stephen's college, New Delhi. He was a Rhodes Scholar at Oxford University where he studied for his M.A. and M. Phil. degrees. His premier publications include: *Redistribution with Growth: An Approach to Policy*, jointly with H. Chenery, C. Bell, J. Duloy, and R. Jolly, Oxford University Press, 1975; and *Reforming the Global Financial Architecture*, Economic Paper No. 41. Commonwealth Secretariat, London, 2000.

---

**Ninth  
ICRIER  
NBER  
NCAER  
Annual  
Neemrana  
Conference**

---



**Swaminathan  
S. A Aiyar**  
Consulting Editor  
The Economic Times

**Swaminathan S. Anklesaria AIYAR** is Consulting Editor of *The Economic Times* and a research fellow at The Cato Institute, Washington DC. He has been editor of India's biggest financial dailies, *The Economic Times* and *Financial Express*. He was for almost two decades the India correspondent of *The Economist*, UK.

He has been a frequent consultant to the World Bank. He is a veteran in the field of economy and finance and excels in simplifying the most complex economic issues for the general readers understanding. He puts forth his own views on the economies governing the market and complements his analysis with statistics. He has written a wide range of papers for the World Bank and Cato Institute on topics ranging from community-driven development and labour remittances to foreign aid and port development.

**Sanjeev ASTHANA** is the President and Chief Executive of Reliance Retail's new national food supply chain initiative, which will link millions of Indian farmers with consumers in India and around the globe. Before joining Reliance Industries, one of the biggest business conglomerates in India, Mr. Asthana was a Director of Cargill India and head of Cargill's key Grains & Oilseeds business. Mr. Asthana was responsible for establishing Cargill as the largest grain trading and handling company in India. From 1992-97, Mr. Asthana has also worked as Country Head in Indonesia and Romania for ITC Global Holdings. Prior to that, he worked with Britannia Industries and the State Trading Corporation of India.

Mr. Asthana is an alumnus of Institute for Rural Management in Anand and Indian Institute of Foreign Trade in Delhi. He serves on the executive committees of several National Business Associations and Trade Bodies, and is a regular speaker at national and international seminars on commodity trade, risk management, food supply chain and retail. He is a visiting guest faculty at numerous leading management institutes and serves on several Government of India committees as an expert on agriculture and food issues.



**Sanjeev Asthana**  
President &  
Chief Executive  
Reliance Retail

---

**Ninth  
ICRIER  
NBER  
NCAER  
Annual  
Neemrana  
Conference**

---

**Alan AUERBACH**, Professor of law and Economics at the University of California, Berkeley, is the Director of the Robert D. Burch Center for Tax Policy and Public Finance. He came to Berkeley in 1994 following faculty positions at Harvard, where he completed his PhD in Economics, and the University of Pennsylvania. He has served as a research associate at the National Bureau of Economic Research. Professor Auerbach, who has been honored as a Fellow of the American Academy of Arts and Sciences, has served as Deputy Chief of Staff of the U.S. Joint Committee on Taxation (1992), and has chaired the Department of Economics on two occasions - University of Pennsylvania (1988-90) and University of California, Berkeley (2001-02). He was also a member, Panel of Economic Advisors, U.S. Congressional Budget Office (1998-2002)

Dr. Auerbach's current research interests include corporate taxation, population aging and fiscal imbalances, and the effects of tax cuts during the G.W. Bush presidency. He has authored numerous articles, books and reviews and is the past or present associate editor of many journals, including the Journal of Economic Literature, American Economic Review, National Tax Journal, and International Tax and Public Finance.



**Alan J. Auerbach**  
Professor of Law and  
Economics  
University of California



**Katherine Baicker**  
Prof. of Health Economics  
Harvard University

**Katherine BAICKER** is the Professor of Health Economics at Harvard University. She is a research associate at the National Bureau of Economic Research in the public economics program and an associate professor in the department of public policy at the School of Public Affairs at UCLA. She has served on the faculty of the Economics Department at Dartmouth College, the Center for the Evaluative Clinical Sciences and the Department of Community and Family Medicine at Dartmouth Medical School, and in the Harris School of Public Policy at the University of Chicago. From 2005-2007, Dr. Baicker served as a Member of the Council of Economic Advisers.

Dr. Baicker received her BA in economics from Yale in 1993, and her PhD in economics from Harvard in 1998. Professor Baicker's research interests include health economics, welfare, and public finance, with a particular focus on the financing of health insurance, spending on public programs, and fiscal federalism. Her research has been published in journals such as the American Economic Review, Health Affairs, the Journal of Public Economics, and the Quarterly Journal of Economics, and has been featured in the New York Times, the Wall Street Journal, Business Week, and on National Public Radio.

---

**Ninth  
ICRIER  
NBER  
NCAER  
Annual  
Neemrana  
Conference**

---



**B. S. Baswan**  
Director  
IIPA

**B. S. BASWAN** is the Director, Indian Institute of Public Administration (IIPA). Prior to his current position, he was Senior Consultant in the Planning Commission. A retired IAS of Chattisgarh cadre (1967 batch), he served Indian Civil Services for almost four decades in various capacities. He has held several positions in the ministries of Government of India - Secretary, National Commission for Minorities (November 2000 to April 2001); Secretary, Ministry of Tribal Affairs (May 2002 to June 2003); Secretary, Ministry of Social Justice & Empowerment (July 2003 to June 2004) and Education Secretary (July 2004 to June 2005).

Mr. Baswan has a Masters from Victoria University, Manchester (UK) and taught Public Administration at Lal Bahadur Shastri National Academy of Administration (LBSNAA), Mussoorie. He was Chief Executive Officer & Vice Chairman, Narmada Valley Development Authority between 1993-1994. He served as Principal Secretary of different departments of Govt of M.P from January 1994 to September 1996. He remained Director, National Academy of Administration; Mussoorie from September 1996 to November 2000. He was Commissioner, Higher Education, Govt of M.P. between 1982-84. Also, he served as the Director, Institute of Secretariat Training and Management, Government of India. Post retirement, he went to Singapore Institute of Arbitrators for Academic work.

**Sushma BERLIA** is currently the President, Apeejay Stya Group & The Swran Group which has core focus on Pharmaceuticals, Chemicals, Real Estate, International Trading etc. She is also the Vice-President, Apeejay Education Society; Member, Board of Governors, IIT-Roorkee; Chairperson, Board of Governors, National Institute of Technology, Jalandhar and Member, Managing Committee FICCI & ICC-India.

Mrs. Berlia did her graduation (Economics Hons) and post graduation (Master's in Business Economics) from University of Delhi. Inspired by her father, Dr. Stya Paul, Chairman Emeritus of the Apeejay Stya Group, she took to business and industry in 1989. Immediate Past-President, PHD Chamber of Commerce & Industry & Education Promotion Society of India, she also served as the Chairperson of the Education Committee of the Federation of Indian Chamber of Commerce (FICCI).



**Sushma Berlia**  
President  
Apeejay Stya Group

---

**Ninth  
ICRIER  
NBER  
NCAER  
Annual  
Neemrana  
Conference**

---

**Suman BERY** is the current Director General of the NCAER, New Delhi since January 1, 2001. Prior to this assignment, he was working at the World Bank in Washington, D.C., USA as the Lead Economist for Brazil. Other experience on Latin America included work on Argentina, Uruguay, Paraguay, Ecuador and Peru. Between 1992 and 1994 he held the position of Special Consultant to the Governor of the Reserve Bank of India, based in Mumbai. While at the RBI, he was actively involved in developing proposals for reform of the government debt markets, linkages between general financial sector deregulation and the development of the bond market, as well as issues of market structure, drawing upon the experience of other developing countries.

Mr. Bery graduated from Magdalen College, Oxford and did his Master of Public and International Affairs the Woodrow Wilson School of Public and International Affairs at Princeton University. His Ph.D. dissertation research (also at Princeton) was on the monetary policy instruments of the Reserve Bank of India. Mr. Bery's publications include papers on Indian Financial Sector reforms; Reforms of Public Sector Banks; Banking Crises in Latin America and the Political Economy of Economic reforms in developing countries. Mr. Bery serves on the Central Board of the State Bank of India and has been a member of several government committees and task forces.



**Suman Bery**  
Director General  
NCAER



**Surjit Bhalla**  
Managing Director  
O(x)us Research  
& Investment

**Surjit S. BHALLA** is managing director of O(x)us Research and Investments, a New Delhi based economic research, asset management, and emerging-markets advisory firm. He taught at the Delhi School of Economics and worked at the Rand Corporation, the Brookings Institution, and at both the research and treasury departments of the World Bank. He has also worked at Goldman Sachs (1992-94) and Deutsche Bank (1994-96). He has been a member of several Government of India committees on economic policy, most recently, the committee on capital account convertibility. He is on the board of NCAER and Gargi College, Delhi University, and is an appointed member of the National Statistical Commission of India.

Dr. Surjit Bhalla holds a Ph.D. in Economics from Princeton. His research interests are fiscal policy (flat tax), social policy (discrimination, affirmative action and quotas), economic history (do institutions cause growth), and macroeconomic policy (the role of exchange rates in economic development). He is author of *Imagine There's No Country: Poverty, Inequality, and Growth in the Era of Globalization* (2002) and *Second Among Equals: The Middle Class Kingdoms of India and China* (forthcoming, IIE 2007). Dr. Bhalla is well known for his work on poverty-inequality-growth linkages; gender inequality in the developing countries, especially India; employment, poverty and wages in India; and the effect of globalization on employment and growth.

---

**Ninth  
ICRIER  
NBER  
NCAER  
Annual  
Neemrana  
Conference**

---



**P. Chidambaram**  
Minister of Finance  
Government of India

**P. CHIDAMBARAM** is finance minister of India and has been a governor of ADB since 2004. He was also finance minister in 1996-1998, minister of state in the Ministry of Commerce in 1995-1996 and 1991-1992, minister of state for internal security in 1986-1989, and minister of state in the Ministry of Personnel, Public Grievances and Pensions in 1986-1989. In 1985, he was inducted into the Union Council of Ministers as a deputy minister in the Ministry of Commerce. He was first elected to the lower house (Lok Sabha) of the Indian Parliament in the general election of 1984, and reelected until 2004.

Mr. Chidambaram is an eminent litigator. In 1969, he enrolled as an advocate in Madras High Court and established a successful law practice. He was designated senior advocate in 1984. He has chambers in Delhi and Madras and practices in the Supreme Court and in various high courts in India. He is a trustee of the Rajiv Gandhi Foundation and the Illiakkiya Chintanai (Literary Association) of Chennai, India. He obtained a bachelor of science at Presidency College, Chennai, India, and bachelor of law at the Law College, Madras University. Subsequently, he received a master of business administration (MBA) degree from the Harvard Business School.

**Gurcharan DAS** is an author and public intellectual. His best selling book, *India Unbound* (Knopf) has been translated in a dozen languages and filmed by the BBC. He writes a regular column for the Times of India, Dainik Bhaskar, and five Indian language newspapers. He writes occasionally for the Wall Street Journal, Financial Times, Newsweek and Foreign Affairs. He is the author of the novel, *A Fine Family* (Penguin).

His other literary works include a book of essays, *The Elephant Paradigm*, and an anthology, *Three English Plays* (Oxford), consisting of *Larins Sahib*, a prize-winning play about the British in India, which has been presented at the Edinburgh Festival; *Mira* was produced off-Broadway to critical acclaim from New York critics; *9 Jakhoo Hill* which has been performed in major Indian cities. Mr. Das was CEO of Procter & Gamble India before he took early retirement to become a full time writer. He graduated from Harvard University in philosophy and politics.



**Gurcharan Das**  
Author and  
public intellectual

---

**Ninth  
ICRIER  
NBER  
NCAER  
Annual  
Neemrana  
Conference**

---

**Mihir A. DESAI** is a Professor of Business Administration in the Finance and Entrepreneurial Management and the MBA Class of 1961 Fellow at Harvard Business School. He is a Faculty Research Fellow in the National Bureau of Economic Research's Public Economics and Corporate Finance Programs, is the co-director of the NBER's India program, and his research has been cited in *The Economist*, *Business Week*, *The New York Times*, and several other publications. His professional experiences include working at CS First Boston, McKinsey & Co., and advising a number of firms and governmental organizations.

Dr. Desai received his Ph.D. in political economy from Harvard University; his MBA as a Baker Scholar from Harvard Business School; and a bachelors degree in history and economics from Brown University. In 1994, he was a Fulbright Scholar to India. His research focuses on international corporate and public finance. Within international corporate finance, he has investigated how the globalization of firm operations provides a laboratory for financial decisions making and how multinational firms make critical financial decisions. Within public finance, his research has emphasized the effects of taxation on the export, financing, organizational form, and investment decisions of firms facing multiple tax regimes. He is the author of *International Finance: A Casebook* (New York: John Wiley & Sons, 2006) which features his many case studies on international corporate finance.



**Mihir A. Desai**  
Prof. of Business  
Administration  
Harvard Business School





**Nitin Desai**  
Senior Fellow  
NCAER

**Nitin DESAI**, a graduate of LSE, taught economics at two UK Universities, worked briefly in the private sector, had a long stint as a government official in India and then joined the UN in 1990. In India he was in the Planning Commission (1973-88) and later in the Ministry of Finance as the Chief Economic Adviser (1988-90).

In the UN, where he was Under Secretary General for Economic and Social Affairs, his major work was the organization of a series of global summits, notably the Rio Earth Summit (1992), the Copenhagen Social Development Summit (1995), the Monterrey Finance and Development Summit (2002) and the Johannesburg Sustainable Development Summit (2002). After his retirement he has been involved in a variety of public policy activities nationally and internationally. He is associated with ICRIER and TERI and is an Honorary Fellow of the LSE. He writes a monthly column in the Business Standard.

---

**Ninth  
ICRIER  
NBER  
NCAER  
Annual  
Neemrana  
Conference**

---



**Michael P. Dooley**  
Professor of Economics  
University of California

**Michael P. DOOLEY** joined the faculty at the University of California, Santa Cruz in 1992 following more than twenty years of service at the Board of Governors of the Federal Reserve System and the International Monetary Fund. He is a research associate of the National Bureau of Economic Research and is a managing editor of International Journal of Finance and Economics. He has been a visiting scholar at the Federal Reserve Board of Governors, the International Monetary Fund and the Bank of Japan and has taught at Bucknell University, George Washington University, the University of Texas, the University of Chicago- Graduate School Of Business, the IMF Institute, the World Bank Economic Development Institute and the Kiel Institute of World Economics.

Dr. Dooley received his PhD in economics from Pennsylvania State University in 1971. His published research covers a wide range of issues in open economy macroeconomics including work on crises in emerging markets, capital controls, international capital movements, debt restructuring, capital flight and liberalization of financial markets.

**Errol D'SOUZA** is currently a Professor in the Economics Area at the Indian Institute of Management, Ahmedabad. He studied Economics and Statistics at the University of Bombay and obtained his Ph.D. as a University Grants Commission National Research Fellow from the Jawaharlal Nehru University, New Delhi, with a study of the fiscal limitations on state intervention in post-independence India. He has served as Assistant professor at Goa University, consultant to the Finance Department, Government of Goa, on fiscal issues, Associate Professor in Industrial Economics and Public Finance at University of Bombay. He was also awarded a Ford Foundation fellowship and was a Visiting Scholar at Columbia University, New York. Later he was appointed the Industrial Finance Corporation of India Chair Professor at the Department of Economics, University of Mumbai.

He has various published articles in journals and books. He is an Associate of the Indian Institute of Advanced Studies, Shimla, and a Consultant to industry, the banking sector, UNDP, ILO, and government. He is on the Advisory Committee of U.G.C. programmes, a Director on the board of the National Housing Bank, and is currently writing a book on Macroeconomics that will be published shortly by Pearson Education.



**Errol D'Souza**  
Professor  
IIM, Ahmedabad

---

**Ninth  
ICRIER  
NBER  
NCAER  
Annual  
Neemrana  
Conference**

---

**Martin FELDSTEIN** is the George F. Baker Professor of Economics at Harvard University and President and CEO of the National Bureau of Economic Research. From 1982 through 1984, Martin Feldstein was Chairman of the Council of Economic Advisers and President Reagan's chief economic adviser. He served as the President of the American Economic Association in 2004. In 2006, President Bush appointed him to be a member of the President's Foreign Intelligence Advisory Board. Dr. Feldstein is a member of the American Philosophical Society, a Corresponding Fellow of the British Academy, a Fellow of the Econometric Society and a Fellow of the National Association of Business Economists. He is also a member of the Trilateral Commission, the Council on Foreign Relations, the Group of 30, and the American Academy of Arts and Sciences.

Martin Feldstein is a graduate of Harvard College and Oxford University, has received honorary doctorates from several universities and is an Honorary Fellow of Nuffield College, Oxford. In 1977, he received the John Bates Clark Medal of the American Economic Association, a prize awarded every two years to the economist under the age of 40 who is judged to have made the greatest contribution to economic science. He is the author of more than 300 research articles in economics. Dr. Feldstein is a director of American International Group and Eli Lilly, a Governor of the Smith-Richardson Foundation, and an economic adviser to several businesses and government organizations in the United States and abroad. He is a regular contributor to the Wall Street Journal.



**Martin Feldstein**  
President & CEO  
NBER



**Subir Gokarn**  
Chief Economist  
Standard & Poor's

**Subir GOKARN** is currently Chief Economist, Standard & Poor's Asia-Pacific. He is responsible for shaping Standard & Poor's macro-economic views in Asia Pacific and expanding its research and commentary on the region's rapidly growing economies. He recently assumed this position after being Chief Economist of CRISIL for over five years. He also chairs CRISIL's Knowledge and Innovation Council. Prior to joining CRISIL in 2002, he was Chief Economist and IFCI Chair in Industrial Development at the National Council of Applied Economic Research (NCAER), New Delhi (2000-02) and Associate Professor at the Indira Gandhi Institute of Development Research (IGIDR), Mumbai (1991-2000). He was educated at St. Xavier's College, Mumbai, Delhi School of Economics, New Delhi and Case Western Reserve University, Cleveland, Ohio, USA, from where he received a Ph.D. in Economics. During 1997-98, he was a Fulbright Fellow at the Economic Growth Centre, Yale University.

He has been writing a fortnightly column on current economic issues for the Business Standard, for over ten years. His other external involvements include membership of the executive committee of the Consumer Unity and Trust Society (CUTS) and regular membership of committees constituted by media organizations, government agencies, research institutions and industry associations.

---

**Ninth  
ICRIER  
NBER  
NCAER  
Annual  
Neemrana  
Conference**

---



**Ashok Gulati**  
Director  
IFPRI (Asia)

**Ashok GULATI** is currently IFPRI Director in Asia and is based in IFPRI's New Delhi Office. During January 2001 to February 2006, he was Director of the Markets, Trade and Institutions Division of IFPRI in Washington D.C. Before joining IFPRI, Dr. Gulati was a NABARD Chair Professor at the Institute of Economic Growth in Delhi, and a member of the Economic Advisory Council of the Prime Minister of India.

Dr. Gulati has published widely in national and international research journals, rendered policy advice to the Government of India, and interacted closely with the corporate sector involved in agri-business, the farmer groups, and the civil society organizations. His special areas of research include analysis and policy advice on issues related to agricultural markets and development of value chains; agriculture trade liberalization and negotiations in WTO with a focus on the likely implications on developing country interests; etc. Some of his latest publications are: WTO Negotiations on Agriculture and Developing Countries, 2008 (forthcoming, with Anwarul Hodai, Johns Hopkins, USA); The Dragon and the Elephant: Rural Development and Agricultural Reform Experiences in China and India, 2007. (edited, with Shenggen Fan, Johns Hopkins, USA); and Agricultural Diversification and Smallholders in South Asia, 2007, (edited with PK Joshi and Ralph Cummings, Academic Foundation, New Delhi).

**Elhanan HELPMAN** is the Galen L. Stone Professor of International Trade at Harvard University, an Emeritus Professor in the Eitan Berglas School of Economics at Tel Aviv University, and a Fellow of the Canadian Institute for Advanced Research. Prof. Helpman has studied the Israeli economy and has been an active participant in Israeli policy debates. Prof. Helpman is a Foreign Honorary Member of the American Academy of Arts and Sciences, and an Honorary Member of the American Economic Association. He has served as President of the Israeli Economic Association and President of the Econometric Association.

Prof. Helpman's research contributions include studies of the balance of payments, exchange rate regimes, stabilization programs and foreign debt. Most important, however, are his studies of international trade, economic growth and political economy. He is a co-founder of the "new trade theory" and the "new growth theory," which emphasize the roles of economies of scale and imperfect competition. Prof. Helpman has served on the editorial boards of several scientific journals, served as Co-Editor of the Journal of International Economics and as Editor of the European Economic Review. He is a Fellow of the Econometric Society. He has been awarded the Mahalanobis Memorial Medal by the Indian Econometric Society and the Bernhard-Harms Prize by the Institute for World Economics. He has also received the Rotschild Prize and the Israel Prize.



**Elhanan Helpman**  
Professor of  
International Trade  
Harvard University

---

**Ninth  
ICRIER  
NBER  
NCAER  
Annual  
Neemrana  
Conference**

---

**Bhupinder Singh HOODA** is the current Chief Minister of Haryana. Mr. Hooda was elected to Lok Sabha (Lower House) in 1991, 1996, 1998 and 2004. He was elected to the State assembly in the General Elections in the year 2000 from Killoi assembly constituency as a candidate of the Indian National Congress. He was elected as the leader of the Haryana Legislature party on March 4, 2005. He also served as Chairman, Panchayat Parishad, Haryana from 1984-87. He was convener Haryana Congress Parliamentary Group in Parliament from 1994 to 1996 and Member Executive, Congress Parliamentary Party from 1994 to 1999. He is member of AICC since 1992 and Secretary Parliamentary Farmers Forum since 1995 and President All India Young Farmers Association, Haryana.

Mr. Hooda is a B.A. and LL.B. He takes keen interest in rendering social service in rural areas. An agriculturist and advocate by profession, he remained President, Block Congress Committee, Killoi from 1972-77, Senior Vice-President, Haryana Pradesh Youth Congress from 1980-82, President, Haryana Pradesh Youth Congress from 1982-83 and was made President Haryana Pradesh Congress Committee in 1997 and Chairman, Panchayat Samiti, Rohtak from 1983-87. Mr. Hooda has served as Director, New Bank of India, 1989-92 and Working President of All India Freedom Fighters' Successors' Organisation and Working President of National Federation of Railway Porters, Vendors and Bearers.



**Bhupinder Singh  
Hooda**  
Chief Minister  
Haryana State



**Takatoshi Ito**  
Professor of Finance  
University of Tokyo

**Takatoshi ITO**, Professor at Graduate School of Economics and Graduate School of Public Policy, University of Tokyo, has taught extensively both in the United States and Japan in the past after finishing Ph.D. in economics at Harvard University in 1979. He taught at University of Minnesota (1979-88), Hitotsubashi University (1988-1999, and 2001-2002), and at Harvard University (1992-94). He served as President of the Japanese Economic Association (2004). An unusual move for a Japanese academic, Ito was appointed in the official sector, as Senior Advisor in the Research Department, International Monetary Fund (1994-97) and as Deputy Vice Minister for International Affairs at Ministry of Finance, Japan (1999-2001); he is also a member of the Prime Minister's Council on Economic and Fiscal Policy since 2006.

Dr. Ito is the author of several books including *The Japanese Economy* (MIT Press, 1992), *The Political Economy of the Japanese Monetary Policy and Financial Policy and Central Banking in Japan* (both with T. Cargill and M. Hutchison, MIT Press, respectively 1997 and 2000), *An Independent and Accountable IMF* (with J. De Gregorio, B. Eichengreen, and C. Wyplosz, 1999), and many academic articles on international finance and the Japanese economy. His research interest includes capital flows and currency crises, microstructures of the foreign exchange rates, and inflation targeting. He contributes frequently to *Financial Times*, *Nihon Keizai Shinbun*, and *Toyo Keizai Weekly*.

---

**Ninth  
ICRIER  
NBER  
NCAER  
Annual  
Neemrana  
Conference**

---



**Sunil Jain**  
Senior Associate Editor  
Business Standard

**Sunil JAIN** is Senior Associate Editor of the *Business Standard*. He is responsible for the OpEd page of the newspaper; writing editorials in the paper and his weekly column, *Rational Expectations*, focuses on macro-economic issues as well as on sectoral areas like infrastructure and the need for structural solutions as compared to the piecemeal interventions that take place today in areas like power and oil.

Over the past few years, Sunil has written extensively on issues like regulatory capture, giving details of faulty decisions by the telecom as well as various electricity regulators across the country, as well as on other policy gaffes such as reservations being contemplated in both jobs as well as education for minorities as well as other so-called disadvantaged groups. Sunil also handles the book reviews section of *Business Standard*.

**Naveen JINDAL** is a Member of Parliament from Kurukshetra Constituency (Indian National Congress) in the state of Haryana. He is the Chairman of Jindal Power Limited and Executive Vice Chairman and Managing Director of Jindal Steel & Power Limited. He possesses vast knowledge and experience in managing the corporate affairs and business particularly steel and power.

Mr. Jindal has done his MBA from University of Texas at Dallas U.S.A. in 1992 and B.Com (Hons.) from Delhi University in 1990. Elected to 14th Lok Sabha (Lower House), Mr. Jindal is a member of Committee on Home Affairs. He is also the Chairman of the Young Leaders Forum and National Executive Committee Member of FICCI. He is Chairman Chhattisgarh State Council of FICCI. He is also the Vice Chairman, Captive Power Producers of Madhya Pradesh and Former Chairman, Sponge Iron Manufacturers Association. He has been appointed as the Chairman of Sports Committee of FICCI.



**Naveen Jindal**  
Member of Parliament  
Lok Sabha

---

**Ninth  
ICRIER  
NBER  
NCAER  
Annual  
Neemrana  
Conference**

---

**Suparna KARMAKAR** is a Senior Fellow at ICRIER. She has been working on International Trade, WTO Related Issues, Bilateral and Regional Preferential Trade Agreements and Market Access Issues; Domestic and International Macroeconomic and Financial Policy related issues. Suparna did her Ph.D from Jawaharlal Nehru University, New Delhi on Macroeconomic Implication of FDI flows in Trade and Growth of recipient countries, and has over 6 years of research experience in domestic and international economic policy-making.

Her previous engagement was as the Senior Economist in ASSOCHAM, a New Delhi based apex Chamber of Commerce and Industry in India, where she was responsible for preparing research papers/Chamber views on desired policy reforms in the different industry sectors of relevance to the country and act as a resource person to the Commerce and Industry Ministry, Government of India, on trade, investment and WTO issues. She was the Editor of the Chamber publications and represented the Chamber on several Expert Committees on Policy Issues, and in particular, served as a Member of the Expert Committee on Rules of Origin constituted by the Commerce Ministry.



**Suparna Karmakar**  
Senior Fellow  
ICRIER



**Naina Lal Kidwai**  
Group GM &  
Country Head  
HSBC, India

**Naina Lal KIDWAI** is Group General Manager and Country Head of the HSBC group of companies in India. Prior to 2006, she was Deputy Chief Executive Officer HSBC and Managing Director and Vice Chairman of HSBC Securities and Capital Markets India Private Limited. From 1992 till 2002 she was at Morgan Stanley, and Head of the Investment Bank in India. Till April 1999, was Head of the Investment Bank of Morgan Stanley, India where she helped start up the Investment Banking operations of the Firm in India, on joining Morgan Stanley in April 1994 and subsequently initiated the merger of JM Financial and Morgan Stanley in India in 1998. From 1989-1991 was head of ANZ Grindlays, Investment Bank and from 1991 to 1994 was head of Global NRI Services for the Bank and Head of the Retail Bank, Western India.

She has a Masters in Business Administration from Harvard Business School and Bachelors in Economics from Delhi University. She is recognized in India and abroad with several awards and listings for leadership and leading business women in the world. She is a recipient of several awards for Business in India and the Padma Shri by the Government of India for her contribution to Trade and Industry.

---

**Ninth  
ICRIER  
NBER  
NCAER  
Annual  
Neemrana  
Conference**

---



**Brian G. Knight**  
Associate Professor  
Brown University

**Brian G. KNIGHT** is the Associate Professor of Economics and Public Policy at Brown University and is also a Faculty Research Fellow at the National Bureau of Economic Research. His research and teaching focuses on the intersection of the fields of public economics and political economy. In particular, to better understand the economic effects of public policies, he examines political factors leading to their adoption. He previously worked as an economist in the Division of Research and Statistics at the Federal Reserve Board (2000-02).

Dr. Knight received his PhD from the University of Wisconsin-Madison (2000) and his B.S. from Miami University (1992). He served as the Mary Tefft and John Hazen White, Sr. Assistant Professor of Public Policy and Economics at Brown University (2003-07) and was a Visiting Assistant Professor at Yale University (2006-07). His research has been published in the American Economic Review, the Journal of Public Economics, and the National Tax Journal. Brian Knight is also on the Editorial Advisory Board of National Tax Journal since 2004.

**Uday KOTAK** is the Executive Vice Chairman and Managing Director of Kotak Mahindra Bank Limited. Academically, he has the distinction of two major 'Firsts'. He first topped Bombay University in his B.Com examinations and then went on to top the Jamnalal Bajaj Institute of Management Studies, Bombay, when he completed his post graduation in Business Administration, in 1982.

He has been responsible for growing Kotak Mahindra from a fledgling finance company in 1985 to a full-services bank today. In 1985, when he founded it, Kotak Mahindra offered only a single product, and is now operating under an umbrella of companies in financial services. In 1996, at the World Economic Forum's annual meet at Davos, Mr. Kotak was featured as one of the "Global Leaders for Tomorrow". Later, the same year the Euromoney magazine featured him as amongst the top financial leaders for the 21st century. He is a man of varied interests, having played professional Cricket while in college. He also loves Indian Classical music and played the Sitar.



**Uday Kotak,**  
Executive VC & MD  
Kotak Mahindra Bank Ltd.

---

**Ninth  
ICRIER  
NBER  
NCAER  
Annual  
Neemrana  
Conference**

---

**Rajiv KUMAR** is currently the Director and Chief Executive of the Indian Council for Research on International Economic Relations (ICRIER). He is also on the board of several important government organizations including National Security Advisory Board and Telecom Regulatory Authority of India. Earlier in his career he was a Senior Fellow at ICRIER.

Dr. Kumar has completed his D.Phil. in Economics in 1982 from Oxford University. In a distinguished career spanning over 25 years, Dr. Kumar has held several key positions in a wide range of institutions. He served as a Professor at the Indian Institute of Foreign Trade. He has also worked as Economic Adviser in the Ministry of Finance, Government of India and in the Bureau of Industrial Costs and Projects, Ministry of Industry. From 2004 to January 2006 he was Chief Economist with the Confederation of Indian Industry (CII). Prior to joining the CII, he had worked at the Asian Development Bank for nearly ten years as a Principal Economist. He has several books and publications to his credit and contributes regularly to popular media and journals.



**Rajiv Kumar**  
Director &  
Chief Executive  
ICRIER





**Rajiv B. Lall**  
MD, CEO  
IDFC

**Rajiv B. LALL** is the Managing Director and Chief Executive Officer, Infrastructure Development Finance Company (IDFC). An economist, educated at the Universities of Columbia and Oxford, Dr. Rajiv B. Lall joined IDFC as its MD & CEO in January 2005. Dr. Lall has over two decades of experience with leading global investment banks; multilateral agencies and academia. His areas of expertise include private equity/ venture capital; international capital markets; trade & industrial policy issues and project finance including a focus on India and China.

Prior to joining IDFC, Dr. Lall served as Partner with Warburg Pincus, Executive Director and Head, Asian Economic Research, with Morgan Stanley Asia Limited, Hong Kong, World Bank, Washington, Asian Development Bank (ADB), Manila, Assistant Professor with the Florida Atlantic University. Dr. Rajiv B. Lall has a number of publications to his credit; is conversant in French; is instruction friendly in Mandarin and Spanish and avidly tracks strategic developments in emerging markets.

---

**Ninth  
ICRIER  
NBER  
NCAER  
Annual  
Neemrana  
Conference**

---



**Gary D. Libecap**  
Prof. of Corporate  
Environmental Policy  
University of California

**Gary D. LIBECAP** is the Bren Professor of Corporate Environmental Policy, Donald R. Bren School of Environmental Science and Management and an economics professor at the University of California, Santa Barbara. He is also a research associate at the NBER; a research fellow at the Hoover Institution; a senior fellow at the Property and Environment Research Center (PERC); and a member of the Research Group on Political Institutions and Economic Policy, Harvard University. He previously was Anheuser Busch Professor and Professor of Economics and Law, at the University of Arizona, and was the Julian Simon Fellow at the PERC.

Dr. Libecap received his PhD in economics from the University of Pennsylvania in 1976 and is an expert on property rights institutions—how they emerge and change and how they affect behavior and economic outcomes. He was president of the Economic History Association in 2006; of the Western Economics Association International in 2005; and of the International Society for the New Institutional Economics in 2004. He is on the board of editors for the Journal of Economic Behavior and Organization; was coeditor of the Journal of Economic History; and member of the Editorial Board of Explorations in Economic History. He is a member of the Advisory Committee on Environmental Research and Education, National Science Foundation; and has served as panelist on various National Science Foundation panels.

**Pratap Bhanu MEHTA** is President & Chief Executive, Centre for Policy Research, New Delhi. He was previously Professor of Government at Harvard University and Associate Professor of Government and of Social Studies at Harvard. He was also Professor of Philosophy and Law and Governance, JNU. He has lectured widely in universities in the United States, Britain, New Zealand, Europe and Japan. He is Member of the High Level Advisory Council to guide the State Government in implementing the Missions for Kerala Development and Poverty Alleviation. He was Former Member-Convenor of the National Knowledge Commission, Government of India.

Dr. Mehta obtained his B.A. (Philosophy, Politics and Economics) from Oxford and his Ph.D. in Politics from Princeton University. He has published widely in reputed national and international journals in a variety of fields including, political philosophy, intellectual history, constitutional law, international politics, society and politics in India. His most recent book is *The Burdens of Democracy*. He has been a prolific contributor to public debates and his columns have regularly appeared in *The New Republic*, *Foreign Policy*, *The Hindu*, *Indian Express*, *Telegraph*, *Yale Global*, and numerous other papers. He has served as Editorial Consultant to the *Indian Express*. He is co-editor of *The Oxford Companion to Politics in India* (forthcoming) and *India's Public Institutions*, and serves on the editorial board of numerous journals.



**Pratap Bhanu Mehta**  
President & Chief Executive  
Centre for Policy Research

---

**Ninth  
ICRIER  
NBER  
NCAER  
Annual  
Neemrana  
Conference**

---

**Sunil MEHTA** is the Country Head & CEO of American International Group (AIG) Inc India, since April 2000. He is also the President of the Indo-American Chamber of Commerce. As Country Head & CEO, Mr. Mehta has the responsibility for all AIG's interests in India covering insurance, financial services and investments.

Prior to joining AIG, Mr. Sunil worked with Citibank for over 17 years where he held various senior positions. His last assignment was the Head of Corporate Bank in India and Senior Credit Officer. He is the immediate past Chairman of American Chamber of Commerce in India and served on the National Executive Board for over eight years. Mr. Mehta is engaged in several community development projects. He is Vice-Chairman of United Way of Mumbai and on the endowment board of Spastic Society of North India. Mr. Sunil graduated from University of Delhi with Honours in Bachelor of Commerce. He is a Chartered Accountant and alumni of The Wharton School of Management, University of Pennsylvania.



**Sunil Mehta**  
Country Head & CEO  
AIG



**Surabhi Mittal**  
Fellow  
ICRIER

**Surabhi MITTAL** is a Fellow at ICRIER. She is an agriculture expert and has been working on various projects for international organizations such as World Bank and Global Development Network, government departments such as Planning Commission, academic institutes such as Indian Agricultural Research Institute (IARI), policy think tanks such as National Centre for Agricultural Economics and Policy Research (NCAP) and private sector such as ICICI Bank.

Her research expertise includes trade in agriculture, demand and supply projections, agricultural reforms, productivity, horticulture, domestic market integration and commodity exchanges among others. Her work on policy has been used in drawing up the agriculture sub-committee report for the Eleventh Plan. She has several publications in international and national journals, books, working papers, monographs, newspapers among others. Her work has been presented in several international conferences. She is a member of International Associations of Agricultural Economists, Indian Society of Agriculture Economics, and Agriculture Economics Research Association. She is a reviewer for various international and national journals. She is currently the SANEI (South Asian Network of Economic research Institutes) India Focal point at ICRIER. She did her masters from Delhi School of Economics and has a PhD in Agriculture Economics.

---

**Ninth  
ICRIER  
NBER  
NCAER  
Annual  
Neemrana  
Conference**

---



**Rakesh Mohan**  
Deputy Governor  
Reserve Bank of India

**Rakesh MOHAN** is a Deputy Governor of the Reserve Bank of India. Prior to his current position, He was Secretary (Economic Affairs), Ministry of Finance, Director and Chief Executive ICRIER, Vice Chairman, IDFC and Director General, NCAER. He also held the position of Adviser to the Finance Minister and Chief Economic Adviser between January 4, 2001 and May 15, 2002. He has also been Member of the Economic Advisory Council to the Prime Minister; Member of the Telecom Regulatory Authority of India; and Member of the Atomic Energy Commission and of the Space Commission. As Secretary, Department of Economic Affairs he was also Alternate Governor of the World Bank and Asian Development Bank.

Dr. Rakesh Mohan received his Masters Degree and Doctorate in Economics from Princeton University and BA in Economics from Yale University. He is also a Bachelor of Science in Electrical Engineering from Imperial College of Science and Technology, University of London. As an economist, Dr. Mohan has researched extensively and authored several books and articles in the areas of economic reforms and liberalisation, industrial economics, urban economics, infrastructure studies and economic regulation, monetary policy and the financial sector. He chaired the Expert Group on Railways (1999-2001); Expert Group on Commercialisation of Infrastructure Projects (1994-96) and the Expert Group on Petrochemicals (1992-93). He also Co-chaired the Joint Study Groups on economic cooperation between India and Singapore (2002-2003); India and Sri Lanka (2003-2004), and India and China (2004-2005). In recognition of his efforts, Singapore has honored him as the first Singapore Indian Partnership Foundation Fellow.

**Sunil Kant MUNJAL** is a senior member of the India-based Hero Group. He is the Chairman of Hero Corporate Service, the corporate and services part of the US\$ 4.2 billion group. Besides, he is also MD and director on the boards of a large number of group companies that include Hero Honda Motors, the world's largest motorcycle manufacturing venture, and Hero Cycles, the world's largest cycle manufacturing company. In addition to group companies, Mr Munjal is on the boards of India's largest life insurance company, Life Insurance Corporation of India Ltd, and PNB Gilts Ltd, India's only listed gilt trading company, and DCM Shriram Consolidated, a multi-product conglomerate with interests in sugar, chemicals and fertilisers. He is also on the boards of the Bharti Foundation, the Coca Cola India Advisory Board, and the Indian School of Business, Hyderabad. He also serves on the President's Council at the University of Tokyo, one of the oldest and most revered institutions in Japan.

Mr. Munjal was President (Chairman) of Confederation of Indian Industry (CII), India's premier business association, for the year 2004-05, and has been a member of the Narasimham Committee and the Taskforce on Indirect Taxes (Vijay Kelkar Committee), among many. He was selected by 'India Today' – India's largest English newsmagazine, as one of the "Faces of the Millennium" for business.



**Sunil Kant Munjal**  
Senior Member  
Hero Group

---

**Ninth  
ICRIER  
NBER  
NCAER  
Annual  
Neemrana  
Conference**

---

**Karthik MURLIDHARAN** is the Post Doctoral Fellow at Harvard University Graduate School of Education. He is also a consultant, World Bank for South Asia and East Asia Human development Unit. He worked as an Associate Consultant at Bain & Company, Singapore (1999-2001) and as an Undergraduate Advisor, Department of Economics, Harvard University. Karthik is also a member of American Economic Association and Econometric Society. He will join the faculty in the economics department as an Assistant Professor at University of California - San Diego, from July 2008.

Dr. Muralidharan obtained his undergraduate degree in Economics at Harvard University and M.Phil in Economics from Cambridge University, UK. He is a co-author of a widely-cited cross-country study on teacher and medical worker absence in public schools and clinics in developing countries. He has also studied the impact of performance-pay for teachers, and the impact of contract teachers on student learning outcomes in India via a large-scale randomized evaluation. His most recent writings include Public Service Delivery in India: Challenges and Opportunities India in Transition (September, 2007), and Teacher and Medical Worker Incentives in India edited by Kaushik Basu (2007).



**Karthik Muralidharan**  
Post Doctoral Fellow  
Harvard University



**Nandan M. Nilekani**  
Co-Chairman  
Infosys Technologies  
Limited

**Nandan M. NILEKANI** is the Co-Chairman of the Board of Directors of Infosys Technologies Limited. From March 2002 to April 2007, he served as Chief Executive Officer and Managing Director. He is one of the founders of Infosys and has served as a Director on the company's board since its inception in 1981. Mr. Nilekani co-founded India's National Software Association NASSCOM and the Bangalore Chapter of The IndUS Entrepreneurs (TiE). He serves as the Co-chairman of the IIT Bombay Heritage Fund and on the London Business School's Asia Pacific Regional Advisory Board. He is also a member of the Board of Governors of IIT Bombay, a member of the National Knowledge Commission and also part of the National Advisory Group on e-Governance.

Mr. Nilekani received his bachelor's degree in electrical engineering from the Indian Institute of Technology (IIT), Mumbai, India in 1978. In 2005, Mr. Nilekani was awarded the prestigious Joseph Schumpeter prize for innovative services in field of economy, economic sciences and politics. In 2006, he was conferred the Padma Bhushan, one of the highest civilian honors awarded by the Government of India. He is listed as one of the 100 most influential people in the world by Time Magazine, 2006, and was named among the 'World's most respected business leaders' in 2002 and 2003 by Financial Times.

---

**Ninth  
ICRIER  
NBER  
NCAER  
Annual  
Neemrana  
Conference**

---



**T.N. Ninan**  
Editor and publisher  
Business Standard Limited

**T.N. NINAN** is the editor and publisher of Business Standard Limited. He has earlier been editor of the Economic Times, editor of Business World magazine, and executive editor of India Today. He is a familiar figure on national television as a commentator on economic issues. He is a recipient of the B.D. Goenka Award for excellence in journalism (1992), and serves on a number of non-profit boards and committees.

**Baijayant J. PANDA** is the Member of Parliament, Rajya Sabha (Upper House of India's Parliament) from the State of Orissa. He is a leader of the parliamentary party, Biju Janta Dal. He is a member of Parliamentary Consultative Committee for Ministry of Finance, Committee on Government Assurances and Department related Parliamentary Standing Committee on Coal, Steel and Mines. He is also a Member, Industrial Advisory Committee, Government of Orissa; Trustee, Indian Metals Public Charitable Trust (IMPACT), Orissa and Member, Board of Governors, Xavier Institute of Management (XIM), Bhubaneswar. He was previously a member of Department related Parliamentary Standing Committee on Energy and Parliamentary House Committee on Ethics.

Mr. B.J. Panda majored in scientific and technical communications and did a combined dual-degree course in Engineering and Management in Communications from Michigan Technological University, USA. Earlier he served as Chairman, Board of Governors, Technical Teachers Training Institute (TTTI) East, Calcutta; Director, Industrial Promotion and Investment Corporation of Orissa Ltd. (IPICOL); Vice President, Confederation of 100% Export Units (CEU); Member, Board of Governors, Kalinga Hospital and Research Centre; Member, International Chromium Development Association (ICDA), Paris; Member export Advisory Committee, Government of Orissa, Member, Orissa State Council and Member, National and Regional Council, Confederation of Indian Industries (CII).



**Baijayant J. Panda**  
Member of Parliament  
Rajya Sabha

---

**Ninth  
ICRIER  
NBER  
NCAER  
Annual  
Neemrana  
Conference**

---

**Kirit S. PARIKH** is the Chairman, Integrated Research and Action for Development (IRADe), New Delhi. He is the Former (Founder) Director (Vice Chancellor) IGIDR, Mumbai. He is also a Member of the Energy Coordination Committee, Committee on Rural Infrastructure and the Committee on Infrastructure constituted by the Prime Minister. He was the Chairman of the Integrated Energy Policy Committee, Planning Commission. He was a Member of the Economic Advisory Council (EAC) of the Prime Ministers of India since 1980s. In the past he had also been a member of the National Committee for Environmental Planning & Co-ordination, the National Committee on Science and Technology and the Fuel Policy Committee.

Dr. Parikh has a D.Sc in Civil Engineering and a Master's Degree in Economics from MIT, USA. He is a Fellow of the National Academy of Sciences, India and Fellow of the World Economic Forum, Davos. He is the Chairman of the Indian National Committee for the India-IIASA Programme. In 2003 he was made honorary life member of the International Association of Agricultural Economists. He had been president of The Indian Econometric Society and Gujarat Economic Association. Dr Parikh has authored and edited numerous articles and 25 books in the areas of planning, engineering, water resource management, appropriate technology for housing, optimum requirement for fertilizers, energy systems and policy, environmental governance and natural resources accounting.



**Kirit S. Parikh**  
Member  
Planning Commission



**Ila Patnaik**  
Senior Fellow  
NIPFP

**Ila PATNAIK** is a Senior Fellow at the National Institute of Public Finance and Policy. Prior to this, she has worked at National Council of Applied Economic Research, ICRIER and as Economics Editor at the Indian Express. Her main area of interest is open economy macroeconomics, including issues related to capital flows, the exchange rate regime, monetary policy, business cycles and the financial sector in the context of opening of the capital account. Her recent papers deal with India's experience with capital flows, methods for testing, dating and monitoring structural change of the exchange rate regime, an examination of the exchange rate regime in India and China, questions of moral hazard in the currency exposure of firms, and explaining the change in home bias against Indian firms.

---

**Ninth  
ICRIER  
NBER  
NCAER  
Annual  
Neemrana  
Conference**

---



**Gopal K. PILLAI**  
Commerce Secretary  
Government of India

**Gopal K. PILLAI** is the Commerce Secretary, Government of India. Earlier Mr. Pillai was Special Secretary in the same ministry dealing with WTO, Regional and Multilateral Trade (RMTR) and UNCTAD matters. He is also the Chairman of the Board of Approvals for Special Economic Zones and Export Oriented Units. Mr. Pillai has worked in different sectors at state and central government levels. In Kerala, he served as District Collector (Revenue Administration), Quilon; Deputy Secretary, Labour; Special Officer for Cashew Industry; Special Secretary for Industries; Health Secretary and Principal Secretary to the state Chief Minister. In his central government postings, he has also worked in the ministries of defence, shipping and transport, and home affairs (looking after the North eastern States).

Mr. Pillai completed his M.Sc from IIT, Madras, and did his graduation from St. Joseph's College, Bangalore. He is a 1972-batch officer of the Indian Administrative Service (IAS) belonging to the Kerala cadre. He has represented state and central government delegations to USA, EU, Bangladesh, Myanmar, China, UK, Thailand and Slovenia.

**Sachin PILOT** is a Member of Indian Parliament. He represents the Dausa constituency of Rajasthan State and is a member of the Indian National Congress. Elected to the 14th Lok Sabha (Lower House) at the age of 26 years, he became the youngest Member of Parliament in the country. He is a member of the Parliaments Standing Committee on Home Affairs. He is also a member of the consultative committee in the ministry of Civil Aviation. Also, he runs a Charitable Trust, "Jai Jawan Jai Kisan Trust".

Mr. Pilot completed his B.A. (Hons) degree from St. Stephens College, Delhi University. He then received his MBA from the Wharton Business School, University of Pennsylvania, USA.



**Sachin Pilot**  
Member of Parliament  
Lok Sabha

---

**Ninth  
ICRIER  
NBER  
NCAER  
Annual  
Neemrana  
Conference**

---

**TCA Srinivasa-RAGHAVAN** is the advisor to Director and CE, ICRIER. He is also consulting editor and columnist of Business Standard, a senior consultant of Asian Institute of Transport Development. He earlier worked as a consultant to the Reserve Bank of India (till June 2007) and was the general editor of "History of the Reserve Bank of India" (Vol.3). As a leader writer-cum-columnist, he was associated with Eastern Economist (1980-82), Financial Express (1982-85) and Indian Express (1985-89). Later he served as an Associate Editor of India's leading business dailies- Economic Times (1989-94) and Business Standard (1994-97).

He was a Visiting Fellow at Oxford, Cambridge and Delhi University. He has authored numerous articles and his main publications include Do Economic Sanctions Work? (Asian Institute of Transport Development, New Delhi, 1999), Infrastructure Finance (Asian Institute of Transport Development, New Delhi, 2000), "Does Say's Law Work in Education?" (in "Economic Reforms for the Poor" edited by Subhasis Gangopadhyay, Konark, 2000), Governance and Sustainable Development in Transport (Transport and Communications Bulletin for Asia and the Pacific, No 71, UNESCAP, 2002) and Open Access in Power: The International Experience (Margin, April-June 2004, NCAER).



**TCA Srinivasa  
Raghavan**  
Advisor to Director  
and CE ICRIER





**Raghuram G. Rajan**  
Professor of Finance  
University of Chicago

**Raghuram G. RAJAN** is the Eric Gleacher Distinguished Service Professor of Finance at the Graduate School of Business at the University of Chicago. Prior to this, Dr. Rajan was the Economic Counsellor and Director of Research at the International Monetary Fund between 2003 and 2006. He has also been a visiting professor at M.I.T., Northwestern University, and the Stockholm School of Economics. Dr. Rajan currently is also serving as the Chairman of the Group on Financial Sector Reforms constituted by the Planning Commission, Government of India.

Dr. Rajan is an electrical engineering graduate from the Indian Institute of Technology in Delhi. He got his MBA from the Indian Institute of Management, Ahmedabad, and his Ph.D. from MIT. His research spans a variety of areas including financial institutions, corporate structure, and economic development. Co authored with fellow GSB faculty member Luigi Zingales, *Saving Capitalism from the Capitalists* (published in 2004) is his most widely read book. In 2003, Rajan was awarded the inaugural Fischer Black Prize by the American Finance Association for contributions to finance by an economist under 40. He has also worked as a consultant for the Indian Finance Ministry, World Bank, Federal Reserve Board, Swedish Parliamentary Commission, and various financial institutions.

---

**Ninth  
ICRIER  
NBER  
NCAER  
Annual  
Neemrana  
Conference**

---



**Ajit Ranade**  
President  
Aditya Birla Group

**Ajit RANADE** is President and Group Chief Economist at the Aditya Birla Group, a US \$ 24 billion diversified multinational conglomerate spanning businesses from metals, textiles and cement to telecom, insurance and retail. Prior to his current assignment, Dr. Ranade was Chief Economist and Head of Micro Finance Business at ABNAMRO Bank. He has also taught at several universities in India and US. He is a member of board of MCX, India's largest commodity exchange. He was a member of the second Tarapore Committee on Capital Account Convertibility. He also writes a weekly newspaper column.

**Dr. M. Govinda RAO** is the Director, National Institute of Public Finance and Policy (NIPFP), New Delhi. He is also a Member of the Economic Advisory Council to the Prime Minister of India. His past positions include Director, Institute for Social and Economic Change, Bangalore (1998-2002) and Fellow, Research School of Pacific and Asian Studies, Australian National University, Canberra, Australia (1995-98).

Dr. Rao's research interests include public finance and fiscal policy, fiscal federalism and State and Local finance. He has published a number of technical articles besides 12 books and monographs on various aspects of Public Finance. His recent books include Poverty, development and Fiscal Policy (Oxford University Press, 2002); Political Economy of Federalism in India (Oxford University Press, 2005), and Sustainable Fiscal Policy for India: An International Perspective (Oxford University Press, 2006).



**M. Govinda Rao**  
Director  
NIPFP

---

**Ninth  
ICRIER  
NBER  
NCAER  
Annual  
Neemrana  
Conference**

---

**Ajay SHAH** studied at IIT, Bombay and USC, Los Angeles. He has held positions at the Centre for Monitoring Indian Economy (Bombay), Indira Gandhi Institute for Development Research (Bombay) and the Ministry of Finance, and now works at NIPFP. His research interests include policy issues on Indian economic growth, open economy macroeconomics, public finance, financial economics and pensions. In the past decade, he was extensively involved in the policy process in the reforms of the equity market and the New Pension System



**Ajay Shah**  
Senior Fellow  
NIPFP



**Tushaar Shah**  
Adviser to Director  
General  
IWMI, Colombo

**Tushaar SHAH** is Senior Adviser to the Director General at the Colombo-based International Water Management Institute. He works out of Anand in western India. He is a former director of the Institute of Rural Management, at Anand in India.

Dr. Shah was trained as an economist and public policy specialist. Over the past 20 years, Dr. Shah's main research interests are in water institutions and policies in South Asia, particularly, India, Pakistan, Bangladesh, Sri Lanka and Nepal. In particular, Dr. Shah has carried out extensive studies on groundwater governance issues in this region, as well as in North China plains. He has also explored groundwater management models in Mexico, China and Spain to distill practical lessons these countries offer for improving groundwater management in South Asia. Dr. Shah was honoured with the Outstanding Scientist award of the Consultative Group of International Agricultural Research (CGIAR) in 2002.

---

**Ninth  
ICRIER  
NBER  
NCAER  
Annual  
Neemrana  
Conference**

---



**Anil Sharma**  
Senior Fellow  
NCAER

**Anil SHARMA** is a Senior Fellow in Agricultural and Rural Development Programme area at the National Council of Applied Economic Research (NCAER), New Delhi. He has been a Visiting Researcher at the International Trade Division, The World Bank, Washington, D.C., USA, consultant to the Organisation for Economic Co-operation and Development (OECD), Paris and Food and Agriculture Organisation (FAO), Rome and a Post Doctoral Fellow, Research Institute for Agricultural Economics, Budapest, Hungary. His main areas of research include – The WTO Agreement on Agriculture, Economic and Policy Reforms in Agriculture, Price Policy and Price Stabilisation Mechanisms, Rural Credit, Rural Infrastructure and Rural Poverty.

He has been advising the Ministry of Commerce and Industry on trade negotiations in agriculture under the WTO Agreement on Agriculture for the last several years. He has also been a member of several High Powered Committees, Inter Ministerial Groups, Expert Groups and Technical Advisory Committees constituted by the Ministry of Commerce and Industry, Planning Commission, Ministry of Agriculture and Industry Chambers.

**Kapil SIBAL** is the Union Minister of Science & Technology and Earth Sciences, Government of India. Mr. Sibal has held several important positions in the Government and the Society, such as: Additional Solicitor General of India (December 1989-1990); Member, Board of Management, Indira Gandhi National Open University (1993); President, Supreme Court Bar Association (1995-96, 1997-98 and 2001-2002); Member, Rajya Sabha (July 1998); Member, Executive Council, Institute of Constitutional and Parliamentary Studies (July, 2001); Member, Business Advisory Committee (August, 2001); Member, Committee on Home Affairs (January, 2002); Co-chairman, Indo-US Parliamentary Forum (2002); Member, Board of International AIDS Vaccine Initiative (2002); Member, Programme Board of the Bill & Melinda Gates Foundation's Indian AIDS initiative (2003); Member, Working Group on Arbitrary Detention set up by the Human Rights Commission, Geneva.

Mr. Kapil Sibal is a Senior Advocate by profession, and has a Masters Degree in law from the prestigious Harvard Law School, USA. He also holds a Masters degree in History from Delhi University. Mr. Sibal has contributed several articles to national dailies and periodicals on important issues such as security, nuclear proliferation, terrorism etc. He was the first Indian Minister to have traveled to the icy continent of Antarctica and stayed at the Maitri base in sub-zero temperature, for getting a first hand experience about the hardships being faced by the Indian scientists.



**Kapil Sibal**  
Union Minister  
Science & Technology  
& Earth Sciences

---

**Ninth  
ICRIER  
NBER  
NCAER  
Annual  
Neemrana  
Conference**

---

**Manvendra SINGH** is a Member of Parliament, India. Elected to the 14th Lok Sabha (Lower House), he represents the Barmer constituency of Rajasthan State. He is a member of the Bharatiya Janata Party (BJP). He is a member of Committee on Defence, Committee on Industry and Committee on Member of Parliament Local Area Development Scheme (MPLADS).

Mr. Singh has an MA, having studied at Hampshire College, Amherst, Massachusetts and the School of Oriental and African Studies, London. He is a journalist by profession and was a columnist for Indian Express before joining politics.



**Manvendra Singh**  
Member of Parliament  
Lok Sabha



Malvinder Mohan  
Singh  
CEO & MD  
RLL

**Malvinder Mohan SINGH** is the CEO & Managing Director of Ranbaxy Laboratories Limited (RLL), India's largest pharmaceutical company. As Chairman of the Board at Fortis (Health Care) and Religare (Financial Services), Malvinder provides strategic direction to the growth plans of both companies that are fast emerging as leaders in their respective areas. Having begun his career in banking with American Express and thereafter with Merrill Lynch, Malvinder has always had a special interest in Financial Services.

Today, as Chairman, Religare, Malvinder guides the board of one of India's fastest growing integrated financial services institutions. Malvinder is a member of the Young Global Leaders Forum (YGL), an initiative of the World Economic Forum (WEF). YGL works closely with the WEF to define and galvanize the Vision for the world in 2020. Malvinder is also a member of the board of visitors at the Fuqua School of Business, Duke University and serves on the board of the INSEAD Global India Council. Malvinder earned his MBA from the Fuqua School of Business, Duke University, USA after graduating in Economics from the St Stephen's College, New Delhi, India.

---

**Ninth  
ICRIER  
NBER  
NCAER  
Annual  
Neemrana  
Conference**

---



N. K. Singh  
Deputy Chairman  
Bihar Planning  
Commission

**N. K. SINGH** is the Deputy Chairman, Planning Commission, Government of Bihar from May 2006. He is also the Chairman, Management Development Institute (MDI), Gurgaon, Haryana and Member, United Nations Global Commission on International Migration (UN-GCIM). Earlier he served as a Member, Planning Commission of India, and Secretary to the Prime Minister. In the Ministry of Finance (Government of India), he held the position of Revenue Secretary (1996-98), Expenditure Secretary (1995-96), Additional Secretary (1993-95) and Joint Secretary (1991-93).

Mr. Singh received his Master's Degree in Economics from Delhi School of Economics. He taught Economics at St. Stephen's College, University of Delhi. Also, he was a Guest Lecturer at Stanford University, INSEAD, Brookings Institution and various universities in Japan and Singapore. Mr. Singh writes regularly in The Indian Express and Financial Express on economic issues. He has been a regular panelist and faculty member, World Economic Forum from 1998-2004. Also, he served as Member, Core Group for Negotiations in Global Environment Facility (1993-94); Chairman, Global Environment Facility (1994); and Chairman, United Nations High Level expert Group on Drugs and Narcotics (1998).

**Arvind VIRMANI** is Chief Economic Advisor, Department of Economic Affairs, Ministry of Finance. He is also a member on the Boards of Export-Import Bank of India, the Centre for Policy Research (CPR) and Research & Information Systems for the non-aligned (RIS). He was previously Principal Advisor, Planning Commission, and before that Director & Chief Executive, Indian Council for Research on International Economic Relations (ICRIER) and Member, Telecom Regulatory Authority of India (TRAI).

He has extensive experience of the financial sector having served as Chairman, Board of Trustees of SBI Mutual Fund, and Director on the Boards of Life Insurance Corporation of India, Punjab National Bank & Allahabad Bank and Trustee of the Unit Trust of India (UTI). He was a member of the Appellate Tribunal for the Securities & Exchange Board of India (SEBI) and the Depositories Act and the UTI committee on reform and stabilization of the US64 scheme. He Chaired the Working Group on Public Debt management (middle office) and Inter-ministerial Group on Customs duty reform and was member-secretary of the Steering Group on Foreign Investment. He has served on numerous committees on diverse topics, including the Task Force on "Global Strategic Developments: Implications and Suggested Response" of the National Security Council Secretariat, the Technical Advisory Committee (TAC) on Money, Foreign Exchange and Government Securities Markets, Reserve Bank of India, the Joint Study Group (JSG) on India-China (& India-Korea) trade and economic cooperation and the Steering Group on International Financial Standards and Codes.



**Arvind Virmani**  
Chief Economic Advisor  
Ministry of Finance

---

**Ninth  
ICRIER  
NBER  
NCAER  
Annual  
Neemrana  
Conference**

---

**Vijay Shanker VYAS**, Professor Emeritus in the Institute of Development Studies, Jaipur. Prof. Vyas also served as Director of the Agro-Economic Research Centre, Vallabh Vidyanagar; Professor of Economics and Dean of Faculty of Humanities and Social Sciences, Sardar Patel University; Member, Agricultural Prices Commission of the Government of India; Director, Indian Institute of Management, Ahmedabad; Senior Advisor in the Department of Agriculture and Rural Development of the World Bank, Washington, D.C. Prof. Vyas has been awarded Padma Bhushan by the President of India in 2006.

Dr. Vyas has a Ph.D degree in Economics from the University of Bombay. He has taught in Bombay University, Sardar Patel University, and Indian Institute of Management, Ahmedabad. He was a Senior Fellow of the IDRC, Canada, and a Visiting Scholar at the South Asia Centre of the Boston University, U.S.A. Prof. Vyas has served as Chairman/Member of several Boards, Committees and Commissions at the International, National and State Level. He was a member of the Board of Trustees of the IFPRI (Washington D.C. U.S.A); Vice Chairman of the Board of Trustees of the International Centre for Tropical Agriculture, (California, Columbia); member of the Governing Board of the Institute of Development Studies of Sussex University (U.K.); and Chairman, Governing Board, IDS, Jaipur. He has consulted with United Nations Agencies, Bilateral and Multilateral Aid Agencies, National and the State Governments.



**Vijay Shanker Vyas**  
Professor Emeritus  
IDS, Jaipur

## SUPPORT TEAM



Manmeet Ahuja  
Administration & Events Officer  
ICRIER



Carl Beck  
Director of Conference  
NBER



Ruchi Jain  
Research Assistant  
ICRIER



Anil Kumar  
Office Assistant  
ICRIER



Sharad Natha Jha  
Office Assistant  
ICRIER



**Indian Council for Research on International Economic Relations**

Core-6A, 4th Floor, India Habitat Centre, Lodi Road, New Delhi - 110 003 India  
Tel: +91(11) 24645218-19-20, 24692070, 24616329 Fax: +91(11) 24620180

Website: [www.icrier.org](http://www.icrier.org)