



THE WORLD BANK



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CHATHAM HOUSE



Conference on

# Global Cooperation for Sustainable Growth and Development

Views from G20 Countries

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Speakers' Profiles

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**Gulmohar Hall**

India Habitat Centre, New Delhi

**Isher Judge Ahluwalia** is Chairperson, Board of Governors, Indian Council for Research on International Economic Relations (ICRIER), where she served as Director and Chief Executive from 1997 to 2001. Dr. Ahluwalia was awarded Padma Bhushan by the President of India in the year 2009 for her services in the field of education and literature. Dr. Ahluwalia was Chairperson of the High Powered Expert Committee on Urban Infrastructure Services, appointed by the Ministry of Urban Development, Government of India, which submitted its report in March 2011. She is Member, National Manufacturing Competitiveness Council, Government of India and is on the Boards of a number of premier research institutes in India. Dr. Ahluwalia was Vice Chairperson of the Punjab State Planning Board from 2005 to 2007.



Isher J. Ahluwalia

Dr. Ahluwalia is a Member of a recently set up Eminent Persons Group (EPG) on India-ASEAN by the Ministry of External Affairs, Government of India. She is Vice Chairperson, Global Development Network, New Delhi and Member, Board of Trustees of the International Water Management Institute, Sri Lanka. She was Chairperson, Board of Trustees of the International Food Policy Research Institute (IFPRI), Washington, D.C. from 2003 to 2006. Dr. Ahluwalia was a Member of the Eminent Persons Group (EPG) of the Asian Development Bank, which submitted its report, *“Towards a New Asian Development Bank in a New Asia”* in May 2008. She continues to serve on an advisory committee of the Asian Development Bank on regional integration. She was a member of the Commission on Macro-Economics and Health which submitted its report to the Director General, WHO in 2002.

Dr. Ahluwalia received her B.A. from Presidency College, Calcutta University, M.A. from the Delhi School of Economics, and Ph.D. from the Massachusetts Institute of Technology (MIT), all in economics. Her research has focused on industrial development, macro-economic reforms, issues in social sector development and challenges of urbanization in India. She is the author/co-author/editor of several books and has published many articles in professional journals. She is actively engaged in policy debates in India through writings in newspapers and magazines and participation in discussions in the electronic media.

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**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 holds M.A. and M.Phil. degrees from Oxford University where he was a Rhodes Scholar. He has received several honorary degrees including an honorary doctorate in Civil Law from the University of Oxford. He is an honorary fellow of Magdalen College, Oxford. He was conferred the prestigious ‘Padma Vibhushan’ by President of India in 2011.



Montek S. Ahluwalia



Agnès Bénassy-Quéré

**Agnès Bénassy-Quéré** is the Director of the CEPII, the leading French research institute in international economics, and a Professor at University Paris I. After defending her Ph.D. in Economics at University Paris IX – Dauphine, she was appointed at the French Ministry of Economy and Finance (1991-1992). Then she became a Lecturer at the University of Cergy-Pontoise (1992-1996), a Professor at the University of Lille 2 (1997-1998), a Deputy-Director at CEPII (1998-2000) and a Professor at the University of Paris X-Nanterre (2001-2004). In 2004, she returned to the CEPII as a Deputy-Director, before being appointed Director in July 2006. Agnès Bénassy-Quéré is a member of France's *Council of Economic Advisors*, *Commission Economique de la Nation* and *Cercle des Economistes*. She also teaches at Ecole Polytechnique. Her research interests focus on the international monetary system and European macroeconomic policy.

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Biswa N. Bhattacharyay

**Biswa Nath Bhattacharyay** is Lead Professional and Advisor to the Dean with Asian Development Bank (ADB) Institute and Lead Professional (Infrastructure) with ADB. Previously he worked with the ADB's Office of the President, Office of Regional Economic Integration, Strategy and Policy Department, and Economics Research Department. Prior to joining ADB, he worked as (i) Chief Researcher and Training Advisor, Institute of Banking Studies, Kuwait Central Bank, (ii) Economic Advisor in the Economic Policy and Research Department, Qatar Central Bank, and (iii) Professor with the National Institute of Bank Management of India, National Institute of Industrial Engineering of India, Indian Statistical Institute, and University of Missouri-Columbia. He obtained his Ph.D from Iowa State University and B.S. (Hons.) and M.S. from the Indian Statistical Institute. He is currently a Fellow of the Center for Economic Studies (CESifo). He was the task manager and principal author of the ADB/ADBI Flagship publications *Infrastructure for a Seamless Asia* under the study *Infrastructure and Regional Cooperation*. He is presently the task manger for the ongoing ADBI/ADB study on the role of key emerging economies—ASEAN, People Republic of China, and India and the edited book *Infrastructure for Asian Connectivity*.

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**Jyotirmoy Bhattacharya** is a Fellow at ICRIER. He is part of the research team for the Research Programme on G-20 Issues sponsored by the Ministry of Finance at ICRIER. He has works on the international monetary system and financial safety nets as a part of this project. His is also currently working on the nature of price-setting and inflationary dynamics in the Indian economy. Dr. Bhattacharya teaches macroeconomics in the graduate programme at Dr. B.R. Ambedkar University, Delhi. Prior to joining ICRIER he was Visiting Assistant Professor at the Indian Institute of Management, Kozhikode from 2007 to 2009. He holds MA and PhD degrees in Economics from the Centre for Economic Studies and Planning, Jawaharlal Nehru University.



Jyotirmoy Bhattacharya

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**James Boughton** has been Historian of the International Monetary Fund since 1992. In 2001-10, he also served as Assistant Director in the Strategy, Policy, and Review Department at the IMF. From 1981 until he was named Historian, he held various positions in the IMF Research Department. Dr. Boughton holds a Ph.D. in Economics from Duke University, and before joining the IMF staff, he was Professor of Economics at Indiana University and had served as an economist at the OECD in Paris. His publications include *Silent Revolution: The International Monetary Fund 1979-1989*, a textbook on money and banking, a book on the U.S. Federal funds market, several books that he edited or co-edited, and articles in professional journals on international finance, monetary theory and policy, international policy coordination, and the history of economic thought. His latest book, *Tearing Down Walls: The International Monetary Fund 1990-1999*, is scheduled to be published in 2011.



James Boughton



Joachim von Braun

**Joachim von Braun** is Director, Center for Development Research (ZEF) and Professor, University of Bonn, Germany. His research addresses international development economics topics, poverty, science and technology, agricultural policy, trade, health and nutrition. He is a member of the International Policy Council (IPC), the World Economic Forum's Agenda Council on Food Security. He is Vice-Chair of the BioEconomy Council of the German Government, member of the Advisory Board of the European Union's Joint Programming Initiative on Agriculture, Food Security and Climate Change research. Prof. von Braun was Director General of the International Food Policy Research Institute (IFPRI) based in Washington, DC, U.S.A. 2002 to 2009. 2000-03 he was President of the International Association of Agricultural Economists (IAAE). He is elected member of Academies of Science in Germany, Fellow of the American Association for the Advancement of Sciences (Further details at <http://www.zef.de/staff/793.html>)

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Sheetal Chand

**Sheetal Chand** is Visiting Professor of Business at Neapolis University, Pafos, Cyprus. He holds a PhD in economics from the University of Western Ontario. He has taught at the University of Oslo's Department of Economics, prior to which he served as an advisor and chief of the Fiscal Analysis Division of the International Monetary Fund. He has held visiting professorships at several universities around the world and has provided consultancy services to many governments especially in the area of public finances. His primary interest is in the theory and design of policy applications. He has published widely and presented his research at several academic and other forums around the world. His specific areas of interest include fiscal policy, international macroeconomics, and pensions.

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**Matt Crooke** recently commenced duties as the Minister-Counsellor (Economic) at the Australian High Commission, New Delhi. As the senior Treasury representative in India, his role focuses on macroeconomic developments, advancing Australia and India's mutual interests in the G20 and deepening relations with key partners such as the Ministry of Finance, Reserve Bank of India, and India's economic think-tanks. He will serve in this role until July 2014. Mr Crooke is a career bureaucrat, having served in a variety of roles in the Australian Treasury Department over the past two decades. His areas of expertise include the Australian economy, international economic cooperation, financial sector regulation and stability, and microeconomic reform.

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**Matt Crooke**

**Kemal Derviř** is Vice President and Director of the Global Economy and Development Program at the Brookings Institution. Until February 2009, he was the Executive Head of the United Nations Development Programme and Chair of the United Nations Development Group. In 2001-2002, as Minister of Economic Affairs and the Treasury of Turkey, Derviř was responsible for launching Turkey's successful recovery from a devastating financial crisis. Derviř is also a Member of the Board of Overseers of Sabanci University in Istanbul and will contribute to the work of that university. Prior to his tenure as Minister of Economic Affairs, Derviř had a 22-year career at the World Bank, where he served as Vice President for the Middle East and North Africa and Vice President for Poverty Reduction and Economic Management. From the end of 2002 to the summer of 2005, Derviř was a member of the Turkish Parliament representing his native city of Istanbul. Derviř earned his Bachelor and Master's degrees in Economics from the London School of Economics, and his Ph.D. from Princeton University.

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**Kemal Derviř**



Atish Rex Ghosh

**Atish Rex Ghosh** is Assistant Director, and Chief, Systemic Issues Division, in the Research Department of the International Monetary Fund. Formerly Assistant Professor of Economics and International Affairs, Princeton University, he holds degrees from Oxford University and Harvard University. He has published numerous articles in international economics, finance, and public policy. He had authored four books: *Economic Cooperation in an Uncertain World* (Blackwell, 1994), *Exchange Rate Regimes: Choices and Consequences* (MIT Press, 2003), *Currency Boards in Retrospect and Prospect* (MIT Press, 2008), and *Nineteenth Street, NW* (Greenleaf, 2010)—a novel about a global financial crash.

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Christopher Gilbert

**Christopher Gilbert** is a Professor of Econometrics at the University of Trento, Italy. Prior to moving to Italy in 2003, Gilbert was Professor of Finance at the Free University, Amsterdam. He studied at Oxford (from where he has his doctorate) and LSE. His previous university positions were at London (Queen Mary and Birkbeck), Oxford and Bristol universities. He has consulted extensively for the EC, FAO, IADB, IMF, OECD, UNCTAD and the World Bank. He works on commodity futures markets, agricultural, energy and metals markets, financial econometrics, food security issues, African rural development and the history and methodology of econometrics.

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**R. Gopalan** is Secretary, Department of Economic Affairs in the Ministry of Finance, Government of India. Previously, he was Secretary in the Department of Financial Services, Ministry of Finance with overall charge of banking, insurance and pension reforms. He represents the Government on the Boards of Life Insurance Corporation of India and New India Assurance Company Limited. As Special Secretary in the Department of Commerce, Ministry of Commerce & Industry he served as Director General, Anti-Dumping and Anti-Subsidy Investigations and Director on the Boards of MMTC, STC and PEC Ltd. During his long and varied career, he has held several key assignments, like Joint Secretary, NMCC; Joint Secretary in charge of Export Promotion Division in the Commerce Ministry; and CMD, Tamil Nadu Industrial Development Corporation (TIDCO). He has participated actively in Ministerial Meetings for Trade Negotiations at Doha, Cancun and Hong Kong, and assisted the Commerce Minister at the G-6, G-20 and G-110 meetings. He has also participated in inter-governmental negotiations for free trade agreements in the areas of agriculture, services and environmental goods, and led the Indian delegation at the WTO. He has also been Chairman, TIDEL Park Ltd. Mr. Gopalan holds a Master's degree in Economics from Boston University as well as a Master's degree in Public Administration and Management from the John F. Kennedy School of Government, Harvard University.

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R. Gopalan

**Ashima Goyal** is a Professor at the Indira Gandhi Institute of Development Research, Mumbai. She is widely published in institutional and open economy macroeconomics, international finance and governance. She is the editor of a Routledge journal in Macroeconomics and International Finance, has received many fellowships, national and international awards, is active in the Indian public debate, and has served on several boards and policy committees. She has been a visiting fellow at the Economic Growth Centre, Yale University, USA, and a Fulbright Senior Research Fellow at Claremont Graduate University, USA.

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Ashima Goyal





Abhijit Sen Gupta

**Abhijit Sen Gupta** is currently a Senior Economics Officer with the Asian Development Bank. He obtained his Ph.D. in International Economics from the University of California, Santa Cruz. He also holds M.Phil. and Master's degrees in Economics from Jawaharlal Nehru University. Dr. Sen Gupta has previously worked at ICRIER, the World Bank and the International Monetary Fund. His main areas of interest include open economy macroeconomics, public finance and monetary economics. He has also worked on several Government of India commissioned projects including one that looked at the opportunities and costs of liberalizing banking and insurance services under an India-EU bilateral trade agreement. He has published more than a dozen academic articles in both refereed journals and conference volumes, together with a host of op-ed articles for the general public. Dr. Sen Gupta also enjoyed stints in academia, and has taught at the Jawaharlal Nehru University at the post-graduate level and at University of California, Santa Cruz at an undergraduate level.

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Shigeo Kashiwagi

**Shigeo Kashiwagi** is Senior Fellow, Policy Research Institute, Ministry of Finance, Japan and Professor, Graduate Institute of Business and Commerce, Keio University, Japan. Previously he has been Executive Vice-President, Policy Research Institute, Japan (2003-04), Executive Director for Japan at the IMF (2004-07) and Executive Director for Japan at the Asian Development Bank (1994-96). Prof. Kashiwagi holds the degree of Master in Public Affairs from the Woodrow Wilson School of Public and International Affairs, Princeton University and a BA in Economics from Keio University.

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**Masahiro Kawai** is Dean and CEO of the Asian Development Bank (ADB) Institute. He was previously special advisor to the ADB President in charge of regional economic cooperation and integration. Prior to this, he was an Associate Professor in Economics at The Johns Hopkins University and a full Professor of economics at the University of Tokyo. He has also worked as Chief Economist for the World Bank's East Asia and the Pacific Region (1998–2001), and as Deputy Vice-Minister of Finance for international affairs of Japan's Ministry of Finance (2001–2003). Dr. Kawai has published a number of books and more than 120 academic articles in English on economic and financial globalization, regional economic integration and cooperation in East Asia, and the international monetary system. He has a Ph.D. in economics from Stanford University.

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Masahiro Kawai

**Kalpana Kochhar** is Chief Economist for the South Asia Region at the World Bank. Prior to joining the World Bank in December 2010, she was Deputy Director in the Asia and Pacific Department of the IMF since August 2008, leading the IMF's work on Japan, India, Sri Lanka, Maldives, Bhutan, Nepal. Prior to taking this position, she spent time in the IMF's Research Department, and in the Asia and Pacific Department leading the IMF's work on India, Australia, New Zealand, Singapore, and Malaysia. She has also worked on China, Korea and the Philippines. During her Fund career, she has also worked in the Policy Development and Review department (now known as the Strategy and Policy Review Department) and in the Fiscal Affairs department. Dr. Kochhar's research interests and publications have mainly focused on studies of Asian economies, including India and China. Most recently, her research has focused on issues related to India's growth, financial and fiscal policies. She holds a Ph.D. and an M.A. in Economics from Brown University and an M.A. in Economics from Delhi School of Economics in India. She has a B.A in Economics from Madras University in India.

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Kalpana Kochhar



Renu Kohli

**Renu Kohli** is a New-Delhi based professional economist with long experience in macroeconomic policy and research. She is currently Consultant (Professor) at ICRIER. Prior to this, she advised a New York-based investment bank and consulted widely on macroeconomic issues for foreign investors interested in India (2009-2010). She was at the International Monetary Fund in 2004-2009 and with the Reserve Bank of India from 1984-2005. She is a regular contributor to financial dailies - Mint and Business Standard - published from Mumbai and New Delhi. Her researched areas include capital account liberalization, exchange rate management, inflation and financial sector reforms. She has published in refereed journals like the Journal of Development Studies, Journal of Asian Economics, etc. and has authored a book - *India's Experience with Capital Account Liberalization* (Oxford University Press, 2005). A DPhil from the University of Sussex, she has several academic distinctions/honours to her credit, including the Commonwealth Award in 1992.

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Nagesh Kumar

**Nagesh Kumar** is Chief Economist and Director, Macroeconomic Policy and Development Division (MPDD), UN-ESCAP, Bangkok. Prior to joining ESCAP in May 2009, Dr Kumar was Director-General of Research and Information System for Developing Countries (RIS), a New Delhi-based public-funded, development policy think-tank. He has also served on the faculty of the United Nations University-Institute for New Technologies, Maastricht, the Netherlands (1993-98). A PhD in Economics from the Delhi School of Economics (1988), Dr Kumar is recipient of the Exim Bank of India's first International Trade Research Award in 1989 and a Global Development Network's Research Medal in 2000. Dr Kumar has researched extensively on aspects of development economics especially its international dimensions, resulting into 15 books and over 90 research papers in international and national peer reviewed publications. His recent books include: *Asia's New Regionalism and Global Role* (ISEAS, Singapore, 2008); *International Competitiveness and Knowledge-based Industries in India* (Oxford University Press, 2007); *Towards an Asian Economic Community* (Singapore and New Delhi: 2005); *Globalization and the Quality of Foreign Direct Investment* (Oxford University Press, 2002).

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**Pablo Moreno** is currently the Head of the International Financial Institutions Division at Banco de España. He has previously worked as an economic counselor in the Economic Bureau of the President in Spain (2006-2008), as senior advisor at the IMF's Executive Board (2002-2006), and as senior advisor at the Spanish Ministry of Finance and Trade. He is a civil servant for the Spanish Central Administration (Economista del Estado), holds a PhD in Economics from Complutense University (Madrid, Spain), and a Master's degree in Public Administration from George Mason University (Fairfax, VA, USA). Mr. Moreno's has specialized on international economics; his main areas of interest include IMF policies, European Union policies, international economic organization and G-20 process, and economic policy coordination.

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Pablo Moreno

**Pranab Mukherjee** is the Minister of Finance in the Government of India since January 2009. Prior to this he has held important Cabinet positions in the Government including Minister of External Affairs and Minister of Defence. He has been a member of the Indian Parliament since 1969. He is a key member of the Congress Working Committee (the highest policy making body of Indian National Congress). He has served in the Board of Governors of various international organizations such as the IMF, The World Bank and Asian Development Bank. He was conferred the Padma Vibhushan, the second highest civilian award in India, for contribution in public affairs in 2008. He has authored several books including *Midterm Poll* (1969), *Beyond Survival: Emerging Dimensions of Indian Economy* (1984), *Off the Track* (1987), *Saga of Struggle and Sacrifice* (1992), *Challenges Before the Nation* (on Indian National Congress)- 1992.

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Pranab Mukherjee



Anwar Nasution

**Anwar Nasution** is a Professor of Economics at the University of Indonesia. Earlier, he was the Chairman of the Supreme Audit Board of Indonesia (2004-2009), the Senior Deputy Governor of Bank Indonesia (1999-2004) and the Dean of the Faculty of Economics (1988-2001). He served as the Sasakawa Distinguished Professor for the Chair in Development Economics at the UNU/WIDER Institute in Helsinki and Adjunct Professor in Economics at the Universities of Helsinki and Tampere in 1995-1996. He was visiting Research Associate and at NBER in Cambridge, Massachusetts, USA, IDE in Tokyo, Research School of Pacific Studies, ANU in Canberra, Australia, and Kyoto University. He was consultant to UN-ESCAP, UN-ECLAC, US-AID, ADB, the World Bank, IMF and MITI of Japan. He holds a Ph.D. in Economics from Tufts University and a Masters in Public Administration from the Kennedy School of Government, Harvard University. His areas of specialization are Applied Macroeconomic Theory, Monetary Economics and International Economics. Professor Nasution holds editorial positions in the Bulletin of Indonesian Economic Studies (BIES) published by the Australian University, Canberra, the Journal of Asian Economic Studies (published by ACAES) and Journal of Asian Economics.

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Stephen Phua

**Stephen Phua** is Associate Professor at the Faculty of Law, National University of Singapore. He has served as a member of tax tribunals in Singapore. He was on the Income Tax Board of Review for over a decade. Currently, he is a member of the Goods and Services Tax Board of Review and the Valuation Review Board. He was also a member of the Tax Advisory Group, Ministry of Finance. He is a tax consultant with Rajah & Tann LLP and an examiner with the Chartered Institute of Taxation in London. He is also a member of the OECD Steering Committee on International Network of Tax Researchers. He has held several visiting positions in universities including Harvard, New York University and Kyushu. He has been a program advisor to the International Tax and Investment Center in Washington DC since 2003. He has delivered papers in many international conferences and published articles in refereed journals and chapters in books. He is the Editor of two books: Recent Developments in Financial Regulation and Capital Markets (2003) and Excise Taxation in Asia (2007).

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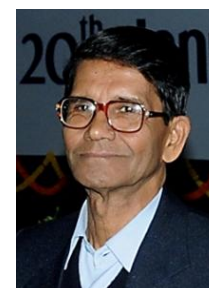
**Stephen Pickford** is an economic consultant currently working on international economic issues. From July 2007 to January 2010 he was Managing Director, International and Finance, at HM Treasury in London. Prior to this Mr. Pickford served as both Director for Europe, and Director for International Finance in HM Treasury, with responsibility for the Treasury's interests in a wide range of international issues. From 1998 to 2001 he was the UK's Executive Director at the IMF and World Bank, in Washington DC. Prior to that, his previous Treasury roles included responsibility for monetary policy and the introduction of the Bank of England Act 1998 which gave the Bank monetary policy independence, and Deputy Press Secretary for Nigel Lawson. He led the team responsible for the 1988 Cabinet Office review of economic statistics, and worked in the New Zealand Treasury between 1989 and 1993 on macroeconomic policy and forecasting. Mr. Pickford joined the Treasury in 1979 after working as an economist in the (then) Department of Employment.



Stephen Pickford

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**Mihir Rakshit** is Director, Monetary Research Project at ICRA Limited. Earlier he was Professor, Economic Research Unit at the Indian Statistical Institute, Kolkata. In a teaching and research career spanning several decades, he has held appointments at Presidency College, Kolkata, the Delhi School of Economics, and the Erasmus University, Rotterdam, the Netherlands. His books include *Macroeconomics of Post-Reform India* (OUP, 2009), *Money and Finance in the Indian Economy* (2009), *The East Asian Currency Crisis* (2002), *Trade, Mercantile Capital and Economic Development* (1993), *Studies in the Macroeconomics of Developing Countries* (1989) and *The Labour Surplus Economy: A Neo-Keynesian Approach* (1982). He has also co-edited *Public Economics: Theory and Policy* (2010) with M. Govinda Rao, *Issues in Economic Theory and Public Policy* (1997) with A. Bose and A. Sinha, and *Planning and Economic Policy in India: Evaluation and Lessons for the Future* (1996) with Manabendu Chattopadhyay and Pradip Maiti.



Mihir Rakshit



**Bharat Ramaswami**

**Bharat Ramaswami** is a Professor of Economics at the Indian Statistical Institute, Delhi with research interests that span many areas in agricultural economics and economic development. Topics of his recent articles include the role of cash transfers in a national food subsidy program (“PDS Forever?” *Economic and Political Weekly*, 2011), the economics of illegal transgenic plant varieties and its regulation (*World Development*, 2011), whether and how economic liberalization matters to Indian economic growth and poverty (*Journal of Economic Literature*, forthcoming), and whether brand reputation substitutes for regulation in the cotton seed variety market (*Journal of Agricultural and Food Industrial Organization*, 2009). Prof. Ramaswami holds Bachelors and Masters degrees in Economics from the University of Delhi and a Ph.D. in Agricultural and Applied Economics from the University of Minnesota. He was awarded the Mahalanobis Memorial Medal by the Indian Econometric Society in 2004 for his contributions to quantitative economics.

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**Francis Rathinam**

**Francis Rathinam** is a Fellow at ICRIER. He is the coordinator of the *Research Programme on G-20 Issues* sponsored by the Ministry of Finance at ICRIER. His broad areas of interest include New Institutional Economics, Law and Economics, Development Microeconomics and Applied Econometrics. His recent work explores the legal, regulatory and political economy aspects of current financial and banking sector reforms in India. Dr. Rathinam has presented his work at various conferences including the first and second Asian Law and Economics Association conference and the Italian Society of Law & Economics Meeting. He holds a Master’s degree in Economics from the Hyderabad Central University, a M.Phil. in Applied Economics from Center for Development Studies, Thiruvananthapuram and a Ph.D. from Hyderabad Central University. Under the aegis of Asia Link sandwich program in Law and Economics for Indian doctoral students, he had spent 20 months at the Institute for Law and Economics, University of Hamburg, Germany during 2006 - 2008.

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**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

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**Alok Sheel** is Joint Secretary in the Department of Economic Affairs, Government of India. He has been a member of the Indian Administrative Service (IAS) since 1982. He has held several important assignments under the governments of Kerala and India, and has worked as a diplomat in the Indian Embassy in Washington DC. His last assignment was as Secretary, Prime Minister's Economic Advisory Council. He holds a Masters in Macroeconomic Policy from the University of Bradford, U.K (with distinction), and a Ph.D. in History from Jawaharlal Nehru University, New Delhi, India. He has published a number of research articles in international academic journals and is a prolific contributor to leading financial dailies, including The Economic Times, Financial Express and Business Standard. His current job involves multilateral economic diplomacy, including being the points person in the Ministry of Finance for India's engagement with the G-20 group of countries handling the international financial crisis.



Alok Sheel





Parthasarathi Shome

**Parthasarathi Shome** is Director & Chief Executive, ICRIER, New Delhi. He was Chief Economist, Her Majesty's Revenue & Customs (HMRC), United Kingdom (2008-11) and Adviser to Indian Finance Minister (2004-08). He served at the IMF (1983-2004) in various capacities, including as Chief of Tax Policy (1992-95), and Director, IMF Singapore Institute (2001-03). He was Professor of Economics at American University Washington D.C. (1975-83). His books are from Oxford University Press, Routledge, and IMF. He has published in the *Journal of Economic Theory*, *Journal of Public Economics*, *Oxford Economic Papers*, *IMF Staff Papers*, and other international and national journals of Argentina, the Basque Region, India, Japan, Malaysia, Philippines, Singapore, and the United States. He has given fiscal technical assistance to over thirty countries in Africa, Asia, Europe and Latin America. He chaired India's Ninth Five Year Plan and Tenth Five Year Plan Task Forces on tax policy and administration. In 2000, he was awarded the highest civilian honour of the Brazilian government, *Commander of the Order of the Southern Cross*, for his contributions to Brazilian tax reform. He did his Ph.D. from Southern Methodist University in 1975. For his thesis on the burden of the corporation income tax, he received the National Tax Association of America award as an "outstanding student of taxation and public finance". He has Masters degrees from University of Rochester (1973) and Delhi University (1972). His B.A. Honours is from Calcutta University (1970) and high school matriculation from Madras University (1966).

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Anand Sinha

**Anand Sinha** is a Deputy Governor at the Reserve Bank of India where he is in charge of the regulation of commercial banks, non-banking financial companies and urban cooperative banks. He holds additional responsibilities in the area of information technology. He has been closely associated with banking sector reforms in India. He has represented the Reserve Bank of India in various committees/groups of the BIS such as the Basel Committee on Banking Supervision (BCBS), Policy Development Group (PDG), Macro Prudential Supervision Group (MPG), Macro Variable Task Force (MVTF) and Committee on Global Financial Systems (CGFS). Mr. Sinha represented India on the G20 Working Group on Enhancing Sound Regulation & Strengthening Transparency. He is the Chairman, Governing Council of the Institute for Development and Research in Banking Technology (IDRBT), a research and development institution on financial sector technology set up by the Reserve Bank of India. He is also a member of the Board of the Securities and Exchange Board of India (SEBI). Mr. Sinha holds a Masters Degree in Physics from the Indian Institute of Technology (IIT), New Delhi.

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**Paul Bernd Spahn** is Professor Emeritus of Goethe University, Frankfurt am Main, Germany. After retirement in 2005 he served as Macro Fiscal Advisor to the Minister of Finance and Treasury of Bosnia and Herzegovina, and became the founding Executive Director of the House of Finance in Frankfurt. From 2008 through 2010 he was a member of the Independent Commission on Funding and Finance for Wales (Holtham Commission). Since 2010 he is Chairman of the Programme Board of the European Supervisor Education Initiative (ESE). Professor Spahn obtained his doctoral degree in Economics from the Free University of Berlin and has previously been working at the Deutsches Institut für Wirtschaftsforschung in Berlin, Harvard University in Cambridge, Mass., the ANU in Canberra, and the OECD in Paris. A former Vice-President of the University of Frankfurt, Dr. Spahn has held visiting professorships in Canberra (ANU), Lyon (Lumière), Valdivia (Universidad Austral), Mexico City (ITAM), London (LSE), Perth (University of Western Australia), and Christchurch (University of Canterbury). Professor Spahn also holds, or held, consultancies with numerous research institutes in Europe and overseas, and he has worked with international organizations such as the IMF, the World Bank, the United Nations, the ECLAC, the European Commission, and the Council of Europe. He has widely published in scholarly and policy-oriented journals, lectured in many countries and provided expert advice to about 70 governments worldwide.

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Paul Bernd Spahn

**Paola Subacchi** is Research Director of the International Economics Research at Chatham House (the Royal Institute of International Affairs). Her main research interest is in the functioning and governance of the international financial and monetary system, with a particular focus on post-crisis policy and institutional change. She is a contributor to peer-reviewed journals and current affairs publications. She is a regular media commentator with the BBC, CNN, Bloomberg, CNBC, Newsweek, the *Financial Times*, the *Wall Street Journal*, the *International Herald Tribune* and the *European Voice*. An Italian national, she studied at Bocconi University in Milan and at the University of Oxford. Her recent publications include: *Preventing Crises and Promoting Economic Growth*, April 2011 (co-authored with Paul Jenkins); *Squeezed in Retirement: the Future of Middle Britain*, March 2011; *'One Currency-Two Systems' China's Renminbi Strategy*, October 2010; *Who controls the International Monetary System?*; May 2010; *Beyond the Dollar: Rethinking the International Monetary System*, March 2010.

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Paola Subacchi



Tarun Ramadorai

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**David Vines** is a Professor of Economics, and a Fellow of Balliol College, at Oxford University. He is also Adjunct Professor of Economics in the Centre for Applied Macroeconomic Analysis at the Australian National University, and a Research Fellow of the Centre for Economic Policy Research. Since June 2008 he has been the Research Director of the European Union's Framework Seven PEGGED (Politics and Economics of Global Governance: the European Dimension) Research Program. Prof. Vines's research is on macroeconomics and international economics. Recently he has worked on the macroeconomics of the global financial crisis, the financial crisis in Europe and on the reform of the international financial system. He is currently working on the reform of policymaking at the International Monetary Fund which is being brought about by the G20 Mutual Assessment Process. He is the co-leader of a study group on the Duty of Care in Finance at the new Balliol Interdisciplinary Institute. He obtained a B.A. in Economics and Mathematics from Melbourne University, and an M.A. and Ph.D. in Economics from Cambridge University. He has perviously been the Adam Smith Professor of Political Economy at the University of Glasgow (1985-1992), Director of Channel Four Television (1968-1992) and Director of the ESRC's Research Programme on Global Economic Institutions (1994-2000), Director of Oxford Policy Management and Trustee of the Oxford Policy Institute.

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Guanghua Wan

**Roberto Zagha** is currently the World Bank Country Director for India. Prior to this assignment, he was a Senior Advisor in the World Bank Vice Presidency in charge of economic policies and poverty reduction strategies. His most recent work was as Secretary of the Commission on Growth and Development which has recently published The Growth Report. His previous work consisted of a review of the growth experience of the 1990s--a two-year program whose results are summarized in three reports which review growth experiences, explore the current thinking on growth and the role of policies in growth strategies. Previous positions in the Bank include Director for South Asia for the Bank department in charge of economic policies and poverty reduction in South Asia, Lead Economist for India, and several assignments in Central and East Africa, India, Sri Lanka, Argentina and Bolivia. He also was part of the core team for the World Development Report of 1991. Prior to joining the Bank, Roberto Zagha taught at the University of Sao Paulo, Brazil, and worked as senior economist in the Economic Research Institute associated with that university in areas related to taxation and fiscal policies.

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Roberto Zagha



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