

**23<sup>rd</sup> Biennial Conference 2019**  
**Association of Indian Economic and  
Financial Studies (AIEFS)**

Conference Program

Version: 23 July 2019

Organized jointly with:

**Xavier University**

School of Economics, Bhubaneswar, Odisha, India

July 29-30, 2019

(Paper presenters are indicated in bold)

Monday 29 July 2019

- |               |  |
|---------------|--|
| 8:30-9:00am   | Registration   |
| 9:00-9:05am   | Welcome and introduction of plenary speaker<br>Amit Batabyal (Rochester Institute of Technology) |
| 9:05-10:35am  | Plenary 1<br>Tridip Ray (ISI New Delhi)  |
| 10:35-10:50am | Break  |

10:50-12:30pm      Session 1 - Banking and Finance

Chair: Meenakshi Rishi, Seattle University, USA

1. Role of domestic banks as information intermediaries in syndicated lending by foreign banks  
Balagopal Gopalakrishnan, **Sanket Mohapatra**
2. Corporate groups, bank loans, and bond financing  
Sanket Mohapatra, **P.V. Viswanath**
3. Copula estimation for bivariate nonsynchronous financial data  
**Arnab Chakrabarti**, Rituparna Sen
4. Market efficiency, short sales costs and constraints, and trading volume  
**Rajeev Bhattacharya**
5. Is financial inclusion good for banks?  
**Sushanta Mallick**

12:30-1:30pm      Lunch

1:30-2:50pm      Session 2 - Resources, Environment, and Health

Chair: Sudipta Sarangi, Virginia Tech, USA

1. A safe minimum standard, an elasticity of substitution, and the cleanup of the Ganges in Varanasi

- Shiqi Xing, **Amit Batabyal**
2. Climate change effects on the crop yields and its variability in Telengana  
**Raju Guntukula**, Phanindra Goyari
  3. Climate change and its impact on food and nutrition security in India  
**Varghese Manaloor**
  4. Out of pocket health payments and its catastrophic impacts on households in Odisha  
**Susanta Nag**, Phanindra Goyari

2:50-3:05pm            Break

**3:05-4:25pm            Session 3 – Foreign Direct Investment, Trade, and Migration**

**Chair: P.V. Vishwanath, Pace University, USA**

1. Impacts of FDI on economic performance of firms in India  
**Keshab Bhattarai**, Vipin Negi
2. Exporting under background risk  
**Soumyatanu Mukherjee**, Udo Broll
3. Does easing controls on foreign currency borrowings boost export performance?  
Udichibarna Bose, **Sushanta Mallick**, Serafeim Tsoukas
4. Economic assimilation of Indian immigrants in the U.S.  
**Kusum Mundra**

4:25-4:40pm            Break

**4:40-6:20pm            Session 4 – Applied Microeconomics**

**Chair: Usha Nair-Reichert, Georgia Institute of Technology, USA**

1. Price differential in Indian agri-market – a case of soybeans  
**Suranjana Joardar**, Diganta Mukherjee
2. Social security schemes for unorganized workers  
**Venkatappa Naik**
3. Is India making inclusive progress in human development?  
**Srijit Mishra**, Hippu Salk Kristle Nathan
4. Firm Heterogeneity, Trade Liberalization, and Duration of Trade and Production  
Tibor Besedes, **Usha Nair-Reichert**
5. Hostile cultural takeover of a commons: Agency problems and game-theoretic issues  
**Banikanta Mishra**, Mahmud Rahman

**7:00pm            Conference Dinner**

**Tuesday 30 July 2019**

8:30-9:00am            Registration

9:00-9:05            Introduction of plenary speaker  
Shovan Ray

9:05-10:35am Plenary 2  
Ajit Mishra (IEG, New Delhi)

10:35-10:50am Break

**10:50-12:30pm Session 5A – Socio-economic issues**  
**Chair: Srijit Mishra, NCDS, Bhubaneswar**

1. Austerity - The Impact of Youth services budget cuts on London Knife Crime  
**Anish Augustine**, Francesco Fasani, Sushanta K. Mallick
2. Migration, consumption, and changing gendered identities  
**Swati Mishra**
3. Does financial cycle exist in India?  
**Harendra K. Behera**
4. An evaluation of European governance on sentiment  
**Deven Bathia**

**10:50-12:30pm Session 5B – Growth, Investment, and Macroeconomics**  
**Chair: Sushanta K. Mallick, Queen Mary University of London, UK**

1. Examining the eco-macroeconomic performance index of India: A data envelopment analysis approach  
**Ranjan K. Mohanty**, Bires K. Sahoo, Pradipta K. Chaudhury
2. What explains surges in foreign direct investment inflows? Evidence from developing countries  
**Jagadish Prasad Sahu**
3. Order flows, investor sentiments, and feedback trade in index futures markets  
H.K. Pradhan, **Ameet Banerjee**
4. Imitation, innovation, and the road to development  
**Vimal Kumar**

12:30-1:30pm Lunch

**1:30-2:50pm Session 6 – Regional Science and Urban Economics**  
**Chair: Amit Batabyal, Rochester Institute of Technology, USA**

1. Using utilitarian and Rawlsian policies to attract the creative class  
**Amit Batabyal**, Seung Jick Yoo
2. Silver Spoons and the Leisure Class: Strategic Complementarity and Substitutability in Networks  
**Sudipta Sarangi**
3. Credit composition and international housing price variations  
Kun Duan, **Tapas Mishra**, Mamata Parhi, Simon Wolfe
4. The optimal provision of information and communication technologies in smart cities  
**Amit Batabyal**, Hamid Beladi

2:50-3:05pm Break

**3:05-4:25pm                      Session 7 – Macroeconomics and Finance**

**Chair: Sushanta K. Mallick, Queen Mary University of London, UK**

1. Out of pocket health payments and its catastrophic impacts on households in Odisha  
Susanta Nag, **Phanindra Goyari**
2. An empirical analysis of India's fiscal deficit and inflation  
S.N.V. Siva Kumar, **Asha Prasuna**
3. Optimizing value at risk for a portfolio under heavy tail distribution  
**Subhojit Biswas**, Diganta Mukherjee
4. Corruption and stock price volatility  
**Chandan Jha**

4:25-4:40pm                      Break

**4:40-6:20pm                      Session 8 – The Indian Economy**

**Chair: K. N. Murty, University of Hyderabad**

1. Nexus between financial sector development and sustainable economic growth  
**K.N. Murty**
2. Energy consumption and productivity  
Prantik Bagchi, **Santosh Sahu**
3. Is the Indian education system imparting both basic and employability skills for the 21<sup>st</sup> century workers?  
**Mousumi Das**
4. Is corruption in autocracies growth-intensifying? An empirical study of East Asian paradox  
**Shrabani Saha**, Kunal Sen
5. Floating Spot

6:20 PM:                      Adjournment- Vote of Thanks  
Amit Batabyal

6:30 PM:                      AIEFS Executive Committee Meeting (Invitation only)  
President: Amit Batabyal  
Executive Director: Meenakshi Rishi

**Past Biennial Conferences of AIEFS**

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1975	State University of New York at Albany, NY
1977	Montclair State University, Montclair, NJ
1979	Manhattan College, Riverside, NY
1981	Villanova University, Villanova, PA
1983	University of Wisconsin, Madison, WI
1985	4-H Club Building, Washington DC
1987	Manhattan College, Riverside, NY
1989	Montclair State University, Montclair, NJ
1991	Days Inn O'Hare North, Chicago, IL
1993	Rowan College of New Jersey, Glassboro, NJ

- 1995 Days Inn O'Hare North, Chicago, IL
- 1997 Vanderbilt University, Nashville, TN
- 1999 George Washington University, Washington DC
- 2001 Comfort Inn, Columbus, OH
- 2003 Seton Hall University, South Orange, NJ
- 2005 State University of New York, Albany, NY
- 2007 Montclair State University, Montclair, NJ
- 2009 Seattle University, Seattle, WA
- 2011 Research and Information System for Developing Countries, Delhi, India
- 2013 Indira Gandhi Institute of development Research, Mumbai, India
- 2015 University of Hyderabad, Hyderabad, India
- 2017 Nabakrushna Choudhury Center for Development Studies, Bhubaneswar, India

### AIEFS Executive Committee (2017-2019)

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President - Amitrajeet A. Batabyal  
Vice President - Sudipta Sarangi  
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Assistant Executive Director – Usha Nair-Reichert  
Treasurer- Raja Kali, Kusum Mundra

#### Executive Committee Members:

Sushanta K. Mallick  
S. N. Gajanan  
Keshab R Bhattarai  
Srijit Mishra  
Ram Upendra Das

### Local Host Committee

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Local Organizing Committee Chair and Coordinator: Professor Shovan Ray, Dean, Xavier School of Economics, Xavier University, Odisha, India  
Phone: [+91-674-](tel:+91-674-)  
Email: [shovan.ray@xub.edu.in](mailto:shovan.ray@xub.edu.in)

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### Registration:

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Registration fees as per the rates listed below should be sent to the account below:

Name of the Account Holder: XIMB

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Applicable Fees:

International Delegates: US\$200 (or US\$100 without accommodation) to be paid at [www.aiefs.org](http://www.aiefs.org)

Delegates from India: INR 8000 (or INR 5000 without accommodation)

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