

22nd Biennial Conference 2017

**Association of Indian Economic and
Financial Studies (AIEFS)**



Organized jointly with:

Nabakrushna Choudhury Centre for Development Studies (NCDS)
(An Indian Council of Social Science Research institute)



31st July- 1st August 2017
NCDS
Government of Odisha
Bhubaneswar-751013, Odisha, India

Nabakrushna Choudhury Centre for Development Studies, Odisha, India

Monday, July 31st, 2017

8:30 AM Registration & Continental Breakfast

9:15 AM Keynote Lecture (Seminar Hall, NCDS)
Welcome and Introduction: **Srijit Mishra**, NCDS
Inaugural Address: **Charan Singh**, IIMB
Topic: Economic Consequences of Demonetization

10:15 AM Break

10:30 AM Session IA: Modeling Economic Growth: Theory and Practice
(Seminar Hall, NCDS)

Chair: **Sushanta Mallick**, Queen Mary University of London

- **Amitrajeet A. Batabyal**, Rochester Institute of Technology, "Creative Capital, Information and Communication Technologies and Economic Growth in Smart Cities."
- Ashima Goyal and **Abhishek Kumar**, IGIDR, Mumbai "A DSGE Model-Based Analysis of the Indian Slowdown"
- Seenaiah K and **Badri Narayan Rath**, IIT Hyderabad, "Does Innovation Enhance Productivity Growth in case of Selected Indian Manufacturing Firms?"
- Akash Issar, Jamus Jerome Lim, and **Sanket Mohapatra**, IIMA, Ahmedabad, "Institutional Quality and International Differences in Firm Productivity"

10:30 AM: Session IB: Social Sector Issues (Reading Room, NCDS Library)

Chair: **Srijit Mishra**, NCDS, Bhubaneswar

- **Phanindra Goyari**, University of Hyderabad, and Kiril Tochkov, Texas Christian University, Fort Worth, Texas, "The Efficiency of Summer Paddy Cultivation in BTAD Region of Assam, India: A Non-Parametric Approach"
- Udaya Mishra, and **Shraddha Jain**, CDS, Kerala, India, "Interpreting Inequality: Issues of Representation and Implication"

- **Bindu Oberoi**, Indraprastha College for Women, Delhi, India, "Problems of the Unorganised Retail Sector in India"
- **Nayana Bose**, Scripps College, USA, and **Shreyasee Das**, university of Wisconsin Whitewater, USA, "Property Rights and Fertility Decisions: Revisiting the Intra-household Bargaining Theory"
- **Swati Mishra**, Government of Odisha Secretariat, Bhubaneswar, "Grappling with live-in-relations: Respectability, dutifulness and sexual desire among migrant young middle class women in Bangalore."

12:15 PM Lunch Break

2:15 PM Session IIA: Financial Markets (Seminar Hall, NCDS)

Chair: **Banikanta Mishra**, Xavier Institute of Management, Bhubaneswar

- E. Goldman and **P.V. Viswanath**, Pace University, USA, "Internal Capital Markets, Forms of Intra-Group Transfers and Dividend Policy: Evidence from Indian Corporates"
- **Rudra Prosad Roy** and Saikat Sinha Roy, Jadavpur University, Kolkata, "On Financial Contagion: Indian Commodity Derivative Market, and Equity Markets of Developed and Emerging Economies"
- **Suryakanta Nayak** and Dukhabandhu Sahoo, IITBBS, Bhubaneswar, "An Empirical Study of the Relationship between Macro-economic Variables and BSE Sensex"
- **S. K. Mishra**, SOA, Bhubaneswar, and P. K. Mishra, Central University of Punjab, Bhatinda, "An Analysis of Equity Market Integration in ASEAN-5 Economies"
- **Shradhanjali Panda**, Ravenshaw University, Cuttack, and **Ananya Mitra**, United School of Business Management, Bhubaneswar, "A Comparative Study on Stock Behaviour: Trading vs Non-trading Hours"

2:15 PM Session IIB: Financial Issues of Growth and Development (Reading Room, NCDS Library)

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

- **Keshab Bhattarai**, University of Hull, UK, "A Dynamic CGE model of the Chinese Economy for Fiscal and Financial Policy Analysis"

- **Ruchira Bhattamishra**, Cornell University, USA, "Jan DhanYojana and Financial Inclusion in Tribal India: Lessons from Community Grain Banks"
- **Beena P L**, CDS, Kerala, "Outward FDI and Cross-Border M&As by Indian Firms: A Host Country-Level Analysis"
- Tarun Mittal, Ministry of Urban Development, and **Charan Singh**, Indian Institute of Management, Bangalore, India, "Smart Urban Mobility: The Roadless Travelled"
- **Vipin Negi**, Keshav Mahavidyalaya, Delhi, "Effects of Foreign Direct Investment on Wages in the Manufacturing Sector for the Emerging Markets"

3:30 PM: Break

3:45 PM: Session IIIA: Socio-economic Challenges of Growth & Development
(Seminar Hall, NCDS)

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

- Rukmani Gounder Massey University, New Zealand **Shrabani Saha** University of Lincoln, UK, "Does Openness and Democracy Reduce Corruption: Results for South Asian Nations and India"
- Prashant Gupta, **Sushanta Mallick**, Queen Mary University of London, UK, and Tapas Mishra, University of Southampton, UK, "Does social identity matter in individual alienation? Household-level evidence in post-reform India"
- Sagarika Mishra, Xavier University–Bhubaneswar, and **Banikanta Mishra**, Xavier Institute of Management, Bhubaneswar, "Role of Liberalization and Ruling-Party in Industrialization and Mining: Odisha's Experience during the Last Half Century"
- **Dhaneswar Bhoi**, NCERT, New Delhi, Neelima Rashmi Lakra, TISS, Mumbai, "Development, Economic Growth and Marginal Communities in Neoliberal Challenges: Evidence from Margins in Establishing Equity"

3:45 PM: Session IIIB: Poverty, Inequality and Migration (Reading Room, NCDS Library)

Chair: **R.N.Patra**, Formerly with Gopabandhu Academy of Administration

- **Lakshmikanth Hari**, Centre for Sustainable Development, Mumbai, India and Srijit Mishra, NCDS, Bhubaneswar, India "Nutritional Deficiencies in India"

- **Nayana Bose**, Scripps College, USA, and Shreyasee Das, university of Wisconsin Whitewater, USA, "Intergenerational Effects of Improving Women's Property Rights: Evidence from India"
- **Debjani Barman**, IIHR University, Kolkata Project Office, "Are women of Indian Sundarbans Living in Dark: An Intersectionality approach in Eye Health Problem".
- **Pratap Kumar Mahakur**, IIT, Kharagpur, India, and Narayan Chandra Nayak, IIT, Kharagpur, India, "Intra-regional Disparities in Agricultural Income in Odisha: Investigating Unconditional Convergence".
- **Digambar Chand**, Bamra trust fund College, India, Rajendra Gartia, Sambalpur University, India, "MUDRA Yojna and ecstasy in aspiration of middle class: A case study of Odisha"

5:15 PM Break

5:30 PM: Special Lecture (Seminar Hall, NCDS)

Introduction: **Amitrajeet A. Batabyal**, Rochester Institute of Technology

Speaker: **Bharat Ramaswami**, ISI, Delhi, India

Topic: Policies for Risk Sharing - Searching for the Second Best

7:00 PM: Dinner

Tuesday, August 1st, 2017

8:30 AM Registration & Continental Breakfast

9:15 AM Keynote Lecture (Seminar Hall, NCDS)

Introduction: **Sushanta Mallick**

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

Topic: "Nexus between financial sector development and sustainable economic growth: Policy simulations using a macro econometric model for India"

10:15 AM Break

10:30 AM **Session IA: Industrial Sector: Trade and Exchange rate** (Seminar Hall, NCDS)

Chair: **Amitrajeet Batabyal**, Rochester Institute of Technology, USA

- Udichibarna Bose, University of Essex, UK, **Sushanta Mallick**, Queen Mary University of London, UK, Serafeim Tsoukas, University of Glasgow, UK, "Does Easing Controls on External Commercial Borrowings boost Exporting Intensity of Indian Firms?"
- **Mohana Rao Balaga** and Puja Padhi, Indian Institute of Technology Bombay, India, "Reading the Signs of an Impending Currency Crisis in India"
- **Priyanka Sahu**, University of Hyderabad, India, "Inflation and Trade Openness in India: An Autoregressive Distributed lag (ARDL) Approach"
- **Manoranjan Sahoo**, M Suresh Babu, and Umakant Dash, Indian Institute of Technology Madras, Chennai, India, "The Effect of Exchange Rate Changes on India's Services Exports: Implications for Long Run Current Account Sustainability"

10:30 AM **Session IB: Industrial Sector: Energy & Competition** (Reading Room, NCDS Library)

Chair: **Keshab Bhattarai**, University of Hull Business School, UK

- **Sandeep Kumar Kujur**, Centre for Development Studies, Kerala, India, "Towards higher energy efficiency: How does Traditional and Advanced inputs use affect Energy Intensity in the Pulp and Paper industry in India?"
- **Kiran Limaye**, NMIMS University, Mumbai, "Housing Demand in Metropolitan Regions in India"
- **Shibalal Meher**, NCDS, Bhubaneswar, India, and Ajoy Sahu, Orissa Electricity Regulatory Commission, Bhubaneswar, India, "Analysing Financial Health of Electricity Distribution Companies in Odisha using Altman's Multiple Discriminant Analysis Model"
- **Jyotirmayee Rout**, NCDS, Bhubaneswar, India, "Health care delivery system in Odisha: An analysis on demand & supply gap in Healthcare services"

12:15 PM **Lunch Break**

2:15 PM **Session IIA: Macroeconomics: Monetary and Exchange Rate
ISSUES** (Seminar Hall, NCDS)

Chair: **Padmaja Mishra**, Ramadevi University, Bhubaneswar

- **Keshab Bhattarai**, University of Hull Business School, UK Sushanta K. Mallick, Queen Mary University of London, UK, and Bo Yang, Swansea University, "Macroeconomic Policy Coordination in the Global Economy: A Comparison of VAR and Estimated DSGE Models"
- **V. V. Subbarao** and Debashis Acharya, University of Hyderabad, India, "Monetary Policy Transmission and Asset prices in India: Some Recent Evidence"
- **Topunaru Kaladhar** and Debashis Acharya, University of Hyderabad, India, "Revisiting monetary approach to exchange rate determination with Divisia money: Some Indian Evidence"
- **Santosh Kumar Das**, Institute for Studies in Industrial Development, New Delhi, India, "Monetary Policy and Economic Development: A Critical Analysis of Inflation Targeting Monetary Policy in India"

2:15 PM **Session IIB: Fiscal and Labor Market Issues**(Reading Room, NCDS Library)

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

- **Amit Batabyal**, Rochester Institute of Technology, USA, and Peter Nijkamp, Tinbergen Institute, "On Pessimism and Optimism by Forward Looking Agents and the Need for Pensions"
- **Deepak Kumar Behera** and Umakant Dash, Indian Institute of Technology Madras, "Effects of Economic Growth on Assessing Fiscal Space for Health: Empirical Evidence from Indian States"
- **Rajanikanta Jena**, NCDS, Bhubaneswar, "Gender Based Wage Discrimination in Agriculture: An Analysis"
- **Chinmoy Ghosh**, University of Connecticut, USA, Milena Petrova Syracuse University, USA, Le Sun, State Street Global Advisors, USA and Yihong Xiao University of Connecticut, USA, "Increasing Gender Diversity in Corporate Boards: Are Firms Catering to Investor Preferences?"

3:30 PM: Break

3:45 PM: Session IIIA: Indian Corporate Sector: CSR and Efficiency (Seminar Hall, NCDS)

Chair: **Shrabani Saha**, University of Lincoln, UK

- **Sithikantha Parida**, Clark University, USA, "Corporate Social Responsibility Exposure and Performance of Mutual Funds"
- Levent Kutlu and **Usha Nair-Reichert**, Georgia Institute of Technology, USA, "Efficiency and Executive Pay: Evidence from the Indian Manufacturing Sector"
- **Hippu Salk Kristle Nathan**, National Institute of Advanced Studies, IISc, Bangalore, India, "Substitutes and complements – the curious case of poverty measure"
- **Simrit Kaur**, University of Delhi, India and Harpreet Kaur, Sri Guru Gobind Singh College of Commerce, University of Delhi, India, "Ownership, Competition and Firm Performance: Evidence from India's Privatizations"
- **Shailu Singh**, Delhi School of Economics, Delhi, "Patenting Matters, Not Patents: Firm Market Value in Indian Manufacturing"

3:45 PM Session IIIB: Financial Issues of Growth and Development (Reading Room, NCDS Library)

Chair: **MH Suryanarayana**, IGIDR, Mumbai

- **Charan Singh**, Indian Institute of Management Bangalore, Devi Prasad, Ministry of Finance, Government of India, K.K. Sharma, Shivkumar Reddy, Fiscal Policy Institute, Government of Karnataka, "A Review of the FRBM Act"
- **Debananda Behera** and **Swayam Prava Mishra**, Utkal University, Bhubaneswar, "Financial Inclusion Vis-A-Vis Economic Growth of North Eastern States in India – The Case of Scheduled Commercial Banks"
- Amrutha Das and **Rinusha K Raja**, IIM Bangalore, "How to make Temple Gold Monetization successful"
- **Mamatamayee Guru**, Sambalpur University, Odisha, "Financial Inclusion in India: A Step towards Inclusive Economic Growth"

- 5:15 PM Break
- 5:30 PM: Adjournment- Vote of Thanks (Seminar Hall, NCDS)
Amitrajeet A. Batabyal
- 5:45 PM: AIEFS Executive Committee Meeting (Invitation only)
 EC President: **Amit Batabyal**
 Executive Director: **Chandana Chakraborty**
- 6:00-7:00 PM: Free Time
- 7:00 PM: Dinner

Past Biennial Conferences of AIEFS

- 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

AIEFS Executive Committee (2015-2017)

President- Amitrajeet Batabyal

Executive Director & Program Chair – Chandana Chakraborty

Assistant Executive Director – Meenakshi Rishi

Treasurer- ArtatranaRatha

Members:

Sushanta Mallick

S. N. Gajanan

Kalyan Chakraborty

Bansi Swahney

Local Host Committee

Local Organizing Committee Chair and Coordinator: Professor Srijit Mishra, Nabakrushna Choudhury Center for Development Studies, Odisha, India

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