



School of Economics, University of Hyderabad



cordially invites you to

21st Biennial Conference 2015
Association of Indian Economic and Financial Studies (AIEFS)
August 03- 04, 2015
Venue: DST Auditorium, University of Hyderabad

PROGRAMME

Inaugural Session

Time: August 03, 2015 (Mon), 09.30 am

Vice-Chancellor, University of Hyderabad
will preside

Welcome Address

Prof. Debashis Acharya
Seminar Coordinator

Introduction of the 21st Biennial Conference of the AIEFS

Prof. Amitrajeet A. Batabyal
Dept. of Economics, Rochester Institute of Technology, USA

Welcoming the Chief Guest and Conference Delegates
Dean, School of Economics, University of Hyderabad

Inaugural Address

Prof. Y. V. Reddy
Chairman, 14th Finance Commission, Gol and Former Governor, RBI
Topic: Current Policy Issues in India: Some Reflections

SPECIAL LECTURES

Prof. Sunil Kanwar

Delhi School of Economics

Topic: Financial Market Valuation of Innovation in Indian Industry

Time: August 03, 2015 (Mon), 05.30 pm

Prof. Ganti Subrahmanyam

Former Director, National Institute of Bank Management

Title: Need for Renewed Model-Oriented in Economics

August 04, 2015 (Tue), 09.30 am

Prof. Sugata Marjit

Vice-Chancellor, University of Calcutta and RBI Chair Professor,
Centre for Studies in Social Sciences, Calcutta

Title: Poverty, Social Status, and Development

August 04, 2015 (Tue), 05.30 pm



School of Economics, University of Hyderabad
21st Biennial Conference 2015
Association of Indian Economic and
Financial Studies (AIEFS)
August 03- 04, 2015



PROGRAMME SCHEDULE
Monday, August 03, 2015

9:00 AM Registration

9:30 AM Inaugural Session

Venue: DST Auditorium, UoH

Welcome and Introduction: Debashis Acharya, School of Economics, UoH

Inaugural Address: Dr. Y. V. Reddy,

Former Governor, RBI, and Chairman, Fourteenth Finance Commission, Govt of India

Title: Current Policy Issues in India: Some Reflections

10:30 AM High Tea

10:45 AM **Session I: Modelling Economic Growth**

Chair: Sushanta Mallick, Queen Mary University of London

Venue: Sir C. V. Raman Auditorium, Science Complex, UoH

- Keshab Bhattarai, University of Hull Business School, “Constitution, Institutions and Models for Economic Growth in Nepal”
- Amitrajeet A. Batabyal, Rochester Institute of Technology, “Accessibility, Vulnerability, and Resilience in a Stochastic Model of Sustainable Ecotourism”
- Prem Shriniwas Potabatti, Walchand College of Engineering, Sangli, “India’s Recent Developmental Policies on the Lines of Production Possibility Curve”
- Jaganath Behera, and Alok Kumar Mishra, School of Economics, UoH, “Energy Consumption, CO₂ Emission and Economic Growth in South Asian Countries: A comprehensive Analysis using Panel Data”
- Nimantha Manamperi and Artatrana Ratha, St. Cloud State University, “Financial Development and Economic Growth in BRICS - A Time Series Approach”

12:30 PM Lunch Break

Monday, August 03, 2015

02:15 PM

Session II: Banking and Finance

Chair: B. Kamaiah, School of Economics, UoH

Venue: Sir C. V. Raman Auditorium, Science Complex, UoH

- Lakshmi Kumar and G. Balasubramanian, Institute for Financial Management and Research, "Economics of the Business Correspondent Model"
- K.N. Murty, School of Economics, UoH, "Linkages Between Real and Financial Sectors: Evidence Using a Macro Econometric Model for India"
- Chinmoy Ghosh, University of Connecticut, and Fan He, Central Connecticut State University, "Do Banks Charge Information Rent in Lending Relationships? Cross-Country Evidence"
- Sonalika Sinha, School of Economics, UoH, "Risk aversion and Monetary Policy – Evidence from Indian Economy Using VAR Model"
- Chaithanya Jayakumar, Marco. P. Tucci, University of Siena, "Analysing Inflation Dynamics in India Using Time Varying SVAR"

03:30 PM

Tea Break

03:45 PM

Session III: Economic and Socio-economic Challenges of Growth

Chair: Chandana Chakraborty, Montclair State University

Venue: Sir C. V. Raman Auditorium, Science Complex, UoH

- Srijit Mishra, IGIDR, "Farmers' Suicides in India, 1995-2012: Measurement and Interpretation"
- Md Zulquar Nain and Bandi Kamaiah, School of Economics, UoH, "Tax Efficiency of Indian States: A Panel Stochastic Frontier Approach"
- Bibekananda Panda, IIT Bombay, "Inter-District Inequalities in Per Capita Real Income: A Study of Odisha"
- Vinod Nakra, RICS School of Built Environment, and Prema Nakra, Marist College, NY, "Urbanization of India: Policy Initiatives for Inclusive Growth"
- S.N. Gajanan, University of Pittsburgh-Bradford, "Indoor Air Pollution, Poverty and Development"

05:15 PM

Tea Break

05:30 PM

Special Lecture: Prof. Sunil Kanwar,

Delhi School of Economics

Introduction: Amitrajeet A. Batabyal, Rochester Institute of Technology

Topic: Financial Market Valuation of Innovation in Indian Industry

Venue: DST Auditorium, UoH

Tuesday, August 4, 2015

9:30 AM **Keynote Lecture: Prof. Ganti Subrahmanyam,**
Former Director, National Institute of Bank Management
Introduction: K.N. Murty, School of Economics, UoH
Title: Need for Renewed Model-Oriented in Economics
Venue: DST Auditorium, UoH

10:15 AM Tea Break

10:30 AM **Session I: Empirical Evidence on Trade and Growth**
Chair: Amitrajeet A. Batabyal, Rochester Institute of Technology
Venue: Sir C. V. Raman Auditorium, Science Complex, UoH

- Aadil Ahmad Ganaie, Sajad Ahmad Bhat, and B. Kamaiah, School of Economics, UoH, "Empirical Evaluation of Kuznets Hypothesis in Case of India"
- Sushanta Mallick, Queen Mary University of London, and Helena Marques, University of the Balearic Islands, "Export Prices, Selection into Exporting and Market Size: Evidence from China and India"
- Bindu Oberoi, Indraprastha College of Women, "Casualisation of Employment in the Indian Textile Industry"
- Ratna Vadra, IMT, "South Asia: Next Growth Frontier"

12:30 PM Lunch Break

02:15 PM **Session II: Financial Markets**
Chair: Debashis Acharya, School of Economics, UoH
Venue: Sir C. V. Raman Auditorium, Science Complex, UoH

- C. Hussain Yaganti and B. Kamaiah, School of Economics, UoH, "Hedging Using Cointegration and Hedging Effectiveness of Futures Markets in India"
- Sanjay Banerji and Zilong Wang, University of Nottingham, "Debt Equity Swap and Restructuring of Sovereign Debt Under Incentives and Austerities"
- Varghese Manaloor, University of Alberta, Gopal Singhal, IIT Kharagpur, and Neil Hepburn, University of Alberta, "Microfinance and Sustainable Growth in India"
- S. Anandarao, School of Economics, UoH, and Anoop S. Kumar, BITS Pilani "Co-movement Among Select Eastern Europe Equity Markets: A Wavelet Approach"
- Anoop S. Kumar, BITS Pilani, and B. Kamaiah, School of Economics, UoH, "Volatility Spillover Between Asian Equity Markets: A Wavelet Approach"

3:30 PM Tea Break

Tuesday, August 4, 2015

3:45 PM **Session III: Indian Corporate Sector: Strategies & Performance**

Chair: Sanjay Banerji, University of Nottingham

Venue: Sir C. V. Raman Auditorium, Science Complex, UoH

- Ekta Selarka and Saumitra Bhaduri, Madras School of Economics, "Impact of Corporate Governance on Corporate Social Responsibility in India – Evidence From Alternative Empirical Approaches"
- Sudip Patra, Sailesh Tanna, Ibrahim Yousef, Coventry University, BES, "Pledging Stock to Acquire: A Devil's Advocate Theory of Takeovers Under Information Asymmetry"
- Tapas Kumar Parida, State Bank of India, Bombay, and Debashis Acharya, School of Economics, UoH, "Profitability of Life Insurance Companies in India: An Examination"
- Bhanu Pratap Singh and Alok Kumar Mishra School of Economics, UoH, "Foretelling Probability of Default of Indian listed Companies: A Comparative Analysis of ZETA, Logistic and Metron Model"
- Vinay Hotkar and Chiranjit Mukhopadhyay, IISc, Bangalore, "Underwriters Efficiency, Underwriters Reputation and Long-Run Performance of IPOs"

5:15 PM Tea Break

5:30 PM **Special Lecture: Prof. Sugata Marjit,**

Vice- Chancellor, University of Calcutta and RBI Chair Professor, Centre for Studies in Social Sciences, Calcutta

Introduction: Amitrajeet A. Batabyal, Rochester Institute of Technology

Title: Poverty, Social Status, and Development

Venue: DST Auditorium, UoH

6:30 PM Adjournment- Vote of Thanks

Amitrajeet A. Batabyal

6:45 PM: AIEFS Executive Committee Meeting (Invitation Only)



School of Economics, University of Hyderabad

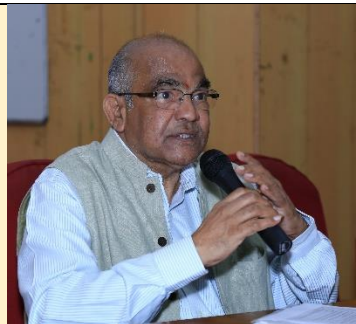
21st Biennial Conference 2015

Association of Indian Economic and Financial Studies (AIEFS)

August 03- 04, 2015



Cordially Invites You to Special Lectures



Prof. Y. V. Reddy

Chairman, 14th Finance Commission, Gol and Former Governor, RBI
Topic: Current Policy Issues in India: Some Reflections

Time: August 03, 2015 (Mon), 09.30 am, DST Auditorium

Dr Y V Reddy served as the 21st Governor of the Reserve Bank of India (2003-2008) and Chairman of the Fourteenth Finance Commission. He received *Padma Vibhushan*, the second highest civilian honour in 2010. Dr Reddy holds a PhD from Osmania University and a Diploma in Economic Planning from the Institute of Social Studies, Netherlands. An IAS officer of the batch of 1964, Dr Reddy has previously served prestigious organisations like Bank for International Settlements (BIS), SAARCFINANCE and was the Executive Director, IMF (2002). He has been on the International Advisory Board of the Columbia Program on Indian Economic Policies, Columbia University, New York and served on the Advisory Board of Institute for New Economic Thinking, Ministry of Finance (G-20) and was also the President of the Indian Econometric Society in 2011. Dr Reddy has several well-known books and publications to his credit in areas relating to finance, planning and public enterprises. He was a Visiting Fellow at London School of Economics and Political Science, Osmania University and Administrative Staff College of India. In 2008, he was made an Honorary Fellow of the London School of Economics. Dr Reddy is currently an Honorary Senior Fellow at Centre for Economic and Social Studies, Hyderabad.



Prof. Sunil Kanwar

Delhi School of Economics

Topic: Financial Market Valuation of Innovation in Indian Industry

Time: August 03, 2015 (Mon), 05.30 pm, DST Auditorium

Professor Sunil Kanwar holds a PhD in Agricultural Economics from University of California at Berkeley, 1991. He has been a Visiting Professor at Maastricht University, University of Goettingen, University of Bonn, University of California San Diego, University of Munich and Yale University. His book titled "Wage Labour in Developing Agriculture: Risk, Effort and Economic Development" was awarded the 'Dr. S.R. Sen Prize' for the best book in agricultural economics by an Indian author. His research areas include Development Economics, Intellectual Property Rights, Labour Economics and Agrarian Issues. Dr Kanwar holds several refereed papers and articles in top international journals including Journal of Development Economics, Journal of Development Studies, Economics Letters, Journal of Law and Economics, Journal of Policy Modelling and Applied Economics among others. He is a member of the editorial board of Indian Economic Review and is currently serving as Professor, Delhi School of Economics.



Prof. Ganti Subrahmanyam

Former Director, National Institute of Bank Management

Topic: Need for Renewed Model-Oriented in Economics

Time: August 04, 2015 (Tue), 09.30 am, DST Auditorium

Professor Ganti Subrahmanyam holds a PhD from SUNY Buffalo, USA. He has been a frequent Visiting Professor at SUNY, Buffalo. His PhD dissertation 'Empirical definition of money' was adjudged the best PhD thesis for the year 1981 in the financial sector of the American economy and was published in USA (New York: Garland, 1993). He has more than 120 papers to his credit, in national and international journals. He retired as Director of National Institute of Bank Management, Pune, and served on several RBI committees including deposit insurance, money supply: analytics, compilation, and methodology. He is currently visiting Professor, Madras School of Economics.



Prof. Sugata Marjit

Vice- Chancellor, University of Calcutta and RBI Chair Professor, Centre for Studies in Social Sciences, Calcutta

Title: Poverty, Social Status, and Development

Time: August 04, 2015 (Tue), 05.30 pm, DST Auditorium

Professor Marjit holds a Ph.D. in Economics from University of Rochester, 1985. He has previously served prestigious institutions like City University of Hong Kong, Jawaharlal Nehru University, ISI Kolkata, Monash University and Jadavpur University. He has been a Visiting Professor at State University of New York, Buffalo, Cornell University, University of Florida, Pennsylvania State University, University of Konstanz and University of Rochester. Dr Marjit is recipient the Mahalanobis Memorial Medal, Indian Econometric Society (2002) and best paper award from the Global Development Network (World Bank) for the paper titled "Globalization and Inequality" (2003). Dr Marjit holds nearly 130 publications to his credit in Indian and international journals. His areas of research include International Trade Theory and Policy, Economics of Informal Sector, Corruption and Governance, Political Economy and Economics of Status. Currently, Dr Marjit is the Vice Chancellor, Calcutta University, and the Reserve Bank of India Professor of Industrial Economics at Centre for Studies in Social Sciences, Kolkata.