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## **PRESS RELEASE**

### **The 16th INDIA POLICY FORUM 2019**

**July 8- 10, 2019**

**NCAER India Centre, New Delhi**

**New Delhi (Wednesday, July 10, 2019):** NCAER, the **National Council of Applied Economic Research**, India's largest and oldest economic think tank, held the 16<sup>th</sup> India Policy Forum at the NCAER India International Centre in New Delhi on July 8-10, 2019. The keynote speech on the morning of July 9<sup>th</sup> was delivered by **Dr Krishnamurthy Subramanian**, Chief Economic Adviser to the Government of India. Using data from the *Economic Survey 2019* released by the Government of India recently, Dr Subramanian provided a detailed roadmap of the Government's economic agenda going forward.

The IPF is the leading economic policy event in the summer season of Delhi, featuring a galaxy of eminent speakers and panellists from India and overseas. The IPF seeks to facilitate lively debate and discussion of the key economic challenges facing the nation, all based on rigorous research by some of the best economists worldwide working on India.

Dr Shekhar Shah, Director General of NCAER and co-editor of the *IPF Volume*, said that he "*The 16<sup>th</sup> India Policy Forum has brought together a remarkable set of some of the world's best economists working on India. Through the two days we have had present at the IPF four Chief Economic Advisers to the Government of India, the Chairman of the 15<sup>th</sup> Finance Commission, the Vice Chair of the Board of Governors of the Federal Reserve, two Deputy Managing Directors of the IMF, two Secretaries to the Government of India, NITI's Advisor on Education and a range of other prominent researchers and policy analysts. The topics taken up by the 16<sup>th</sup> IPF's have also meshed well with the new government's priorities.*" He added, "*If the engagement we have seen at the IPF is any indication, I have very high hopes for the depth of reforms in many of the areas that we can expect the Modi 2.0 Government to pursue.*"

The IPF includes presentations of original commissioned papers, leading to a published volume, and the annual IPF Lecture. The *IPF Volume* is curated by its editors, Dr Shekhar Shah, NCAER Director General, Dr Barry Bosworth of the Brookings Institution in Washington DC, and Professor Karthik Muralidharan, Associate Professor at the University of California, San Diego, and a Non-resident Senior Fellow at NCAER.

The IPF 2019 commenced on the 8<sup>th</sup> evening with the *1<sup>st</sup> T N Srinivasan Memorial Lecture*, by **Professor Pranab Bardhan** of the University of California, Berkeley. Dr Subramanian's address at the opening session on the 9<sup>th</sup> morning was followed by presentations of three papers on the following topics: 'The effect of foreign shocks on the Indian economy'; 'Four years after the base-year revision: taking stock of the debate surrounding India's national income estimates'; and 'An inclusive growth dividend: Reframing the role of income transfers in India's anti-poverty strategy'. The evening ended with the IPF 2019 Lecture on *Modern Macroeconomic Policy* by **Professor Stanley Fischer**, former Vice Chairman of the Board of Governors of the U.S. Federal Reserve under President Obama. The Lecture, which was attended by a full house, was chaired by **Mr N K Singh**, Chairman, 15<sup>th</sup> Finance Commission. Two more papers on 'An employment data strategy for India' and 'Rural–urban disparities in the time of growth' were presented on the concluding day of the IPF.

The IPF 2019 hosted over 400 participants over its three days. During the event, over 35 presenters and discussants deliberated on the five IPF research papers, which had been selected from a vast number of submissions after a rigorous review by the IPF Editors. The Forum also included a Policy Roundtable on the Indian National Education Policy, which debated the various challenges entailed in implementation of this ambitious policy. The panellists at the Roundtable included **Mr Alok Kumar** from NITI Aayog, among others. In addition to Dr Subramanian, several sessions of the IPF were chaired by key policymakers, including **Dr Ashok Lahiri**, 15<sup>th</sup> Finance Commission; **Mr Pravin Srivastava**, Secretary, Ministry of Statistics and Programme Implementation (MoSPI); and **Dr K P Krishnan**, Secretary, Ministry of Skill Development and Entrepreneurship.

Chairing the session on one of the papers, "*An Employment Data Strategy of India*" today morning, **Mr Pravin Srivastava**, Secretary, MoSPI said, "Data is a public good and the Ministry needs the cooperation of all stakeholders as well as the research community to ensure its widespread and efficient use."

The penultimate session of the IPF comprised a Policy Roundup in which the panellists discussed the suggestions made in each paper as well as the policy environment needed for ensuring the implementation of these recommendations. The Roundup was chaired by Dr Krishnan, and included the National Vice President of the BJP, **Mr Jay Panda**, along with eminent economists **Dr Indira Rajaraman**, **Dr Rajnish Mehra** and **Dr Nirvikar Singh** as the panellists.

The 16<sup>th</sup> IPF concluded today evening with a panel discussion on *Validating India's GDP Growth Estimates* moderated by **Mr. T. N. Ninan** of the *Business Standard*, and featuring **Arvind Subramanian** (Kennedy School), **Pronab Sen** (former Chief Statistician of India), and **Sebastian Morris** (Indian Institute of Management, Ahmedabad).

**About NCAER** | The National Council of Applied Economic Research established in 1956, **NCAER** is India's oldest and largest independent, non-profit, economic policy research institute. NCAER's work cuts across many sectors, including growth, macro, trade, infrastructure, logistics, labour, urban, agriculture and rural development, human development, poverty, consumers. The focus of NCAER's work is on generating and analysing empirical evidence to support and inform policy choices. It is also one of a handful of think tanks globally that combine rigorous analysis and policy outreach with deep data collection capabilities, especially for household surveys. NCAER celebrated its 60<sup>th</sup> year in 2016, and will continue to feature special anniversary events through 2020.

More information on NCAER is available on [www.ncaer.org](http://www.ncaer.org), or contact **Shilpi Tripathi** at +91-11-23452605, [stripathi@ncaer.org](mailto:stripathi@ncaer.org) and **Sudesh Bala** at +91-11-2345-2722, [sbala@ncaer.org](mailto:sbala@ncaer.org).

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