

## BORNALI BHANDARI

December 2019

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National Council of Applied Economic Research  
Parisila Bhawan  
11, I.P. Estate  
New Delhi 110002  
India

Office Phone: 91-11-23452630  
Mobile No.: 91-9871825027  
Home Phone: 91-11-2603-2077  
Official Email: [bbhandari@ncaer.org](mailto:bbhandari@ncaer.org)  
Personal Email: [bornali.bhandari@gmail.com](mailto:bornali.bhandari@gmail.com)

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### EDUCATION

**Ph.D.** Economics, University of Oregon, 2006  
**M.A.** Applied Economics, Eastern Michigan University, 2001  
**M.A.** Economics, Jamia Millia Islamia, 1998  
**B.A.** Economics, University of Delhi, 1996

### DISSERTATION

Title: *Essays on Foreign Direct Investment and Income Inequality, and the Cross-Price Effects in the U.S. Trade Balance.*

### RESEARCH AND TEACHING INTERESTS

International Economics, Development Economics, Macroeconomics, Applied Econometrics, Infrastructure (Roads and ICT), e-Governance including Direct Benefit Transfers and Skills

### PROFESSIONAL EXPERIENCE

*July 2009-Present:* Senior Fellow (née Fellow), National Council of Applied Economic Research (NCAER), New Delhi, India  
*August 2006-June 2009:* Assistant Professor of Economics, Fitchburg State College, U.S.A.  
*June 2008-August 2008:* Consultant, National Council of Applied Economic Research (NCAER), India.  
*September 2001-June 2006:* Graduate Teaching Fellow, University of Oregon, U.S.A.  
*July 2006-August 2006:* Research Assistant, Dr. Bruce Blonigen, University of Oregon, U.S.A.  
*July 2003-September 2003:* Research Assistant, Dr. Shankha Chakraborty, University of Oregon, U.S.A.  
*August 1999-June 2001:* Graduate Assistant, Eastern Michigan University, U.S.A.  
*December 1998-July 1999:* Research Assistant, Indian Council for Research on International Economic Relations (ICRIER), India.

## FELLOWSHIPS AND AWARDS

- Reinventing Dharavi: An International Ideas Competition, UDRI, Mumbai 2014 (Part of a team)
- Annual Innovation Grant, Fitchburg State College, 2007-2008
- Funds for Second Year Faculty, Fitchburg State College, 2007-2008
- Undergraduate Academic Scholarship/ Creative Award, Fitchburg State College, 2007
- Continuing Scholarship Funds, Fitchburg State College, 2006-2007, 2007-2008, 2008-2009
- Funds for First Year Faculty, Fitchburg State College, 2006-2007
- Graduate Teaching Fellowship, University of Oregon, 2001 to 2006
- Kleinsorge Fellowship, University of Oregon, 2004
- Watumull Scholarship, University of Oregon, 2002
- Hanna Award, Eastern Michigan University, 2002 and 2001
- Huron Valley Publishing Award, Eastern Michigan University, 2001
- Graduate Assistant Recognition Award, Eastern Michigan University, 2000 and 2001
- Graduate Assistantship, Eastern Michigan University, 1999-2001

## PAPERS AND PUBLICATIONS

- Bhandari, B. 2013. “Cross-Price Effect and U.S. Trade Elasticities”. Margin: The Journal of Applied Economic Research. 7(3). 273–313. August.
- Curs, B., Bhandari, B. and L.C. Steiger. 2011. “The Roles of Public Higher Education Expenditure and the Privatization of the Higher Education on U.S. States’ Economic Growth”. Journal of Education Finance. 36(4). Spring.
- Bhandari, B. 2007. “FDI and Income Inequality in Eastern Europe”. Journal of Economic Integration. 22(4). December.

## ON-GOING PROJECTS

- Macro Modeling for India, Sponsor: NCAER
- Business Expectations Survey, Sponsor: NCAER
- Assessing DBT Readiness of States and UTs, Sponsor: Bill and Melinda Gates Foundation

## PROJECTS COMPLETED

- Mid-term Progress Review of Centrally Sponsored Scheme, “Upgradation of Existing Government ITIs into Model ITIs”, Sponsor: Ministry of Skill Development and Entrepreneurship
- Skilling India: No Time to Lose, Sponsor: J P Morgan Foundation.
- Calculating Gross State Domestic Product for Daman and Diu and Dadra and Nagar Haveli, Sponsor: Government of Daman and Diu and Dadra and Nagar Haveli
- Exploring FDI Statistics for India, Sponsor: Prosperity Fund, British High Commission

- Bhandari B., Bhide, S., Banerjee, S. and S. Sangita. 2014. Modeling Centre-State Fiscal Relations. Sponsor: 14<sup>th</sup> Finance Commission.
- A. Aggarwal and B. Bhandari. 2015. Kerala Perspective Plan 2030, Sponsor: Kerala State Planning Board.
- Venkatesan, R., Wadhwa, W., Sen S., Bhandari, B. and S. Ramakrishnan. 2014. “e-Readiness Index”. Sponsor: Department of Electronics and Information Technology. NCAER. August.
- Bhandari, B., Nair, L. and A. Aggarwal. Analysis of Border Regions Competitiveness and Connectivity in India, Bangladesh and Nepal. Sponsor: World Bank.
- Bhandari, B., Goel, P.R. and T.K. Thomas. 2012. “Telecom Sector in India: A Decadal Profile”. Sponsor: Telecom Regulatory Authority of India. NCAER. June.
- Venkatesan, R., Wadhwa, W., Sen S., Bhandari, B. and S. Ramakrishnan. 2012. “e-Development Index”. Sponsor: Department of Electronics and Information Technology. NCAER. February.
- Bhandari, B. 2011. “State Highways”. In Bhide, S. and G.. Nataraj (eds.), *Seeking Efficiency and Excellence in the Implementation of Infrastructure Projects in India*, Sponsor: Holcim Ltd. NCAER. December.
- Bery, S. and B. Bhandari. 2010. “Reform of the Foreign Exchange Reserves Regime: Issues for India at the G20”. Sponsor: Chief Economic Advisor, Government of India. NCAER, November.
- Bhandari, B. 2010. “Roads”. In Bhide, S. and G. Nataraj (eds.), *Infrastructure Development in India: An Assessment of Status and Strategies (Volumes II)*. Sponsor: Holcim Ltd. NCAER. January.
- Bhandari, B. 2009. “Climate Change Financing”. National Council of Applied Economic Research. October.
- Chadha, R., Nataraj, G., Tandon, A., Elumalali, K., Mishra, P.P., Bhandari, B., Ashwani and G. Mohan. 2009. “FDI in India and its Growth Linkages”. Sponsor: Department of Industrial Policy & Promotion, Ministry of Commerce & Industry, Government of India. NCAER. August.

## OTHER ARTICLES

- Bhandari, B. Gupta, S and Sahu, A.K. 2019. “Is India getting better for business?” *Financial Express*. <https://www.financialexpress.com/opinion/is-india-getting-better-for-business/1800307/>. December 21.
- Bhandari, B and Prabhakar. P. 2019. “Back to the past: Energising India's external trade sector”. *Financial Express*. <https://www.financialexpress.com/opinion/back-to-the-past-energising-indias-external-trade-sector/1792523/>. December 13.
- Bhandari, B and Kadyan, P. 2019. “We need a timebound mechanism to transition to a clearer land titling system.”. *Indian Express*. <https://indianexpress.com/article/opinion/columns/a-certificate-for-the-owner-6093452/>. October 30.
- Bhandari, B., Sahu, A.K. and Gupta, S. 2019. “Why monetary easing alone is not enough”. *Business Standard*. [https://www.business-standard.com/article/opinion/why-monetary-easing-alone-is-not-enough-119100500732\\_1.html](https://www.business-standard.com/article/opinion/why-monetary-easing-alone-is-not-enough-119100500732_1.html). October 5.

- Bhandari, B. 2019. “Budget 2019: Challenges mount for Nirmala Sitharaman amid limited fiscal space”. <https://www.timesnownews.com/business-economy/budget/article/budget-2019-challenges-mount-for-nirmala-sitharaman-amid-limited-fiscal-space/447299>. July 2.
- Bhandari, B. 2018. “Steel Magnolias: US trade tariffs on steel and impact on India”. *Orius*. April 14.
- Bhandari, B. 2018. “Tripura's bamboo sector: Potential and challenges”. *Ideas for India*. April 13.
- Bhandari, B. Ajaya K Sahu and Mridula Duggal. 2017. “Did note ban induce firms to adopt digital payment?”. *Business Standard*. November 8.
- Bhandari, B. 2017. “Forecasting growth in times of transition”. <http://www.ideasforindia.in/topics/macroeconomics/forecasting-growth-in-times-of-transition.html>. 8 November.
- Bhandari, B. and Ajaya K Sahu. 2017. “Do firms in India perceive themselves to be e-ready?”. *Ideas for India*. January 24.
- Bhandari, B. and Ajaya K Sahu. 2017. “Assessing e-Readiness of Firms in India”. *Business Standard*. January 24.
- Bhandari, B. and Ajaya. K. Sahu. 2016. “Domestic consumption unlikely to revive investment cycle”. *Financial Chronicle*. February 25.
- Bhandari, B. 2015. “India’s macroeconomic outlook: Is uncertainty the new paradigm?”. *Ideas for India*. July 26.
- Bhandari, B. 2015. “Prices” and “Forecast”. In B. Bhandari and M. Bhusnurmath (eds.), The Malcolm S. Adiseshiah. *Mid Year Review of the Economy 2014-15*. NCAER and IIC. New Delhi, India.
- Bhandari, B. 2014. “Prices”. In S. Bhide, M. Bhusnurmath and B. Bhandari (eds.), *Are we Headed for a Hard Landing? The Malcolm S. Adiseshiah Mid-Year Review of the Economy 2013-14*. NCAER and IIC, New Delhi, India.
- Bhandari, B. and C. Meattle. 2013. “e-Governance. Smart Government for Smart People”. *Macrotrack*. 15(12).
- Bhandari, B. 2013. “Inflationary Expectations”. *Macrotrack* 15(12).
- Bhandari, B. and C. Meattle. 2013. “Financing the Indian Current Account Deficit”. *Macrotrack*. 15(11).
- Bhandari, B. and F. Anis. 2013. “A Tale of Two Districts”. *Macrotrack*. 15(9).
- Bhandari, B. and F. Anis. 2013. “Asset Inflation”. *Macrotrack*. 15(8).
- Bhandari, B. and C. Meattle. 2013. “ICT Literacy”. *Macrotrack*. 15(7).
- Bhandari, B. 2013. “Decay of Railways.” *Macrotrack*. 15(6).
- Bhandari, B. and F. Anis. 2013. “Where are the Jobs”? *Macrotrack*. 15(5).
- Bhandari, B. 2013. “Rural versus Urban Inflation”. *Macrotrack*. 15(1).
- Bhandari, B. 2012. “Weakening Energy Prices in 2013”. *Macrotrack*. 14 (12).
- Bhandari, B. 2012. “Allure of Gold”. *Macrotrack*. 14 (11).
- Bhandari, B. 2012. “Prices”. In S. Bhide (ed.), *A Course Change for the Economy: NCAER-IIC Mid Year Review 2012-13*. 27 October.
- Bhandari, B. 2012. “Land Use in India Needs a Change in Mindset”. *Macrotrack*. 14(10).
- Bhandari, B. 2012. “Come September”. *Macrotrack*. 14(9).

- Bhandari, B. 2012. “Vulnerable India on the External Front”. *Macrotrack*. 14(8).
- Bhandari, B. 2012. “Vegetable and Oilseeds Inflation”. *Macrotrack*. 14(7).
- Bhandari, B. 2012. “Environmental Colonialism”. *Macrotrack*. 14 (6).
- Bhandari, B. 2012. “Digital Divide”. *Macrotrack*. 14(5).
- Bhandari, B. and D. Chakravarty. 2012. “Rising Twin Deficits”. *Macrotrack*. 14(5).
- Bhandari, B. 2012. “Transport Infrastructure and Budget”. *Macrotrack*. 14 (3).
- Bhandari, B. “Prices”, Quarterly Review of the Economy, January, 2011–April, 2013.
  - Co-authored with M. Grover in October, 2011, January, 2012 and April 2012.
- Bhandari, B. 2012. “Stickiness in Fuel Inflation Continues”. *Macrotrack*. 14 (1).
- Bhandari, B. 2012. “India: A Retrospect of Home and the World in 2011”. *Macrotrack*. 14(1). 2012.
- Bhandari, B. and D. Dutta. 2012. “The Road to Safety”. *Times of India*. January 6.
- R. Venkatesan and B. Bhandari. 2011. “e-Readiness Index – Indian States, 2003-2008”. *Macrotrack*. 13 (12).
- Bhandari, B. and M. Grover. 2011. “Prices”. In S. Bhide (ed.), *Sustaining Growth and Reducing Inflation: Challenges in 2011-12: NCAER-IIC Mid Year Review of the Economy*. 5 November.
- Bhandari, B. and P.C. Parida. 2011. “Inflation and Growth”. In Bhide, S. (ed.), *Sustaining Growth and Reducing Inflation: Challenges in 2011-12: NCAER-IIC Mid Year Review of the Economy*. 5 November.
- Bhandari, B. 2011. “Global Re-balancing and the Reserve Currency”. *Macrotrack*. 13 (11).
- Bhandari, B. 2011. “Value of the Indian Rupee”. *Macrotrack*. 13(10)
- Bhandari, B. 2011. “Issues in Inflation”. *Macrotrack*. 13(9).
- Bhandari, B. 2011. “Perspective on Inflation Rate”. *Macrotrack*. 13(8).
- Bhandari, B. 2011. “Nuclear Power: A Viable Option?” *Macrotrack*. 13(6).
- Bhandari, B. and J. Raman. 2011. “Commodities Price Inflation”. *Macrotrack*. 13(5).
- Bhandari, B. and R. Majumdar. 2011. “Inflation over the decades”. *The Hindu Business Line*. June 8.
- Bhandari, B. 2011. Book Review of “The WTO and India: Issues and Negotiating Strategies” edited by Alokesh Barua and Robert M. Stern. *Margin-The Journal of Applied Economic Research*. 5(2).
- Bhandari, B. 2011. “History repeats itself”. *Macrotrack*. 13(2), February.
- Bhandari, B. and D. Dutta. 2011. “Macho Madness on Delhi’s Roads”. *Business Standard*. January 23.
- Bhandari, B. 2011. “India: The problems of land acquisition”. *East Asia Forum*. January 14.
- Bhandari, B. 2010. “Volatility in Inflation Rate”. *Macrotrack*. 12 (8).
- Bhandari, B. 2010. “Lessons from the Greek tragedy”. *Macrotrack*. 12 (5).
- Bhandari, B. 2010. “The Road Less Travelled”. *Financial Express*. March 21.
- Bhandari, B. 2010. “Climate Change Finance: Glass half empty?”. *Macrotrack*. 12 (1).

## VISITING FACULTY and CONFERENCES

- Keynote Speaker, for GIZ organised “Skilling India in a Digital Age”, New Delhi, 4 December, 2018.
- Panel Discussant for GIZ organised “Skilling India for the Future of Jobs”, New Delhi, 4 December, 2018.
- Co-coordinating and presenting at the NCAER Release of the Report, “Skilling India: No Time to Lose” on 30th October, 2018.
- Coordinating and Presenting at the NCAER-DBT Mission Series of 6 Regional Workshops, 8 August 2018, Hyderabad; 28 August 2018, Bhopal; 5 September, Ranchi; 11 September 2018, Chandigarh; 18 September 2018, Guwahati and; 28 September 2018, Mumbai.
- Astha Sen (Sonoma State University, USA) (Presenter) and Bornali Bhandari (NCAER, India): Lost in Transition? Case Studies Based Approach of Firm’s Compliance cost of India’s GST at the World Bank organised “Fiscal Policy in South Asia”, 15 September, 2018.  
“World Bank. 2018. South Asia Economic Focus, Fall 2018 : Budget Crunch. World Bank, Washington, DC. © World Bank.  
<https://openknowledge.worldbank.org/handle/10986/30454> License: CC BY 3.0 IGO.”
- Bhandari, B. (Presenter), Charu Jain and Ajaya K Sahu. 2018. “Missing Middle of Educated Unemployable: A Critical Perspective on Secondary Education in India”, National Seminar on Universalisation of Secondary Education Council for Social Development, New Delhi, 15 July.
- Keynote Speaker for the Session “Issues in Economics and Sustainable Development” on February 23, 2018 from 2.30– 4.00 pm at the ‘International Conference on Business, Economics and Sustainable Development’ being organized by the Department of Business and Sustainability, TERI University.
- Discussant for Workshop on Reflections on India’s Development: Employment, Education, Empowerment and Health Presentations by NILERD Faculty”, March 16, 2018, New Delhi.
- Visiting Professor for “Macroeconomics and Public Finance”, National Academy of Direct Taxes, Nagpur, 3 January, 2018.
- Visiting Professor for “Subsidies”, Directorate of Training, Delhi Government, 6 October, 2017.
- Visiting Professor for “Infrastructure and Indexation”, Directorate of Training, Delhi Government, 27 September 2017.
- Visiting Professor for “Gender Labour Markets: Can India Achieve Its Potential?”, Sonoma State University, Mumbai, 18, September 2017.
- Coordinating and Presenting at the Skilling India: India’s 3E Challenge of Education, Employability, and Employment, 5 October, 2016, New Delhi.
- Coordinating the Northeast Regional Workshop on Direct Benefit Transfer, Monday, 21, November 2016, City Convention Centre, Imphal, Manipur.
- Coordinating and presenting the Quarterly Review of Economics Seminar, 9 November, 2011 and April, 2012-July 2018, NCAER, New Delhi.
- Guest Lecture, Macro-modeling and Forecasting, TERI University, November, 2015.

- Coordinating and presenting at the NCAER-IIC Mid-Year Review of the Economy, November 2014 -Present, NCAER, New Delhi.
- Panel Discussant at the Urban Thinkers Campus-India, in the session titled ‘Academic and Research Group Consultation’, 6th October 2015, NIUA, New Delhi.
- Panel Discussant on “Investment Climate in India in the Global Scenario”. Ecovantage, Jesus and Mary College, University of Delhi. 28 September 2015.
- Presented the Kerala Perspective Plan at the Release of the Kerala Perspective Plan 2030, July 2015.
- Discussant at International Conference on “A Services Miracle? Does India Confront a Risk of Premature De-industrialization?”. Jindal Global University and WTO Conference on Stock taking Of India's Trade Policy: Past, Present and the Future. 21-22 May 2015.
- Team Presentation of the Dharavi Community Land Trust at SPA, NIUA and NCAER, New Delhi, March, 2015.
- Coordinating and Presenting at the ‘Enhancing the Scope and Quality of Indian FDI Statistics’, March 10-11, 2015.
- Participated in a Round Table on ‘India Development Story 2030: Alternative Development Pathways’ organised by Arbitrage Research Institute (TARI) and Rio Tinto India, February 6, 2015.
- Participated in the ‘Round-Table on ‘South Asian Economic Integration’ organised by High Commission of Canada, New Delhi, January 21, 2015.
- Guest Lecture at International Summer School, Jamia Millia Islam, New Delhi. Foreign Direct Investment. June 24, 2013.
- Invited Presenter at Dun and Bradstreet CFO Series 2013, Taj Palace Hotel, New Delhi. Macroeconomic Growth. February 21, 2013.
- Coordinator of 5-Institute Budget Seminar at IIC, New Delhi. 21 March, 2012.
- Coordinator of Sir John Crawford Lecture at ASSOCHAM House, New Delhi. 20 March, 2012.
- Coordinator and Presenter. *Regional Consultation e-Readiness Workshops*, Mumbai, Bengaluru, Kolkatta, December, 2011.
- Presentation. The 2nd Asia Macroeconomic Forum: Taming Inflation: the Common Challenge for Emerging Asia, Institute of Economic Research, National Development and Reform Commission, Beijing, China. *Inflation and Growth*. 25 November, 2011.
- Mid-Term Review, India International Centre, New Delhi, 5 November, 2011, October 27, 2012 and November, 2014.
- The Global Financial Architecture in Transition, Beijing, China. *Internationalisation of Currency*. 19 October, 2011.
- Coordinator and a Presenter at the National Consultation e-Readiness Workshops, August 12, 2011.
- The BRIC and G20 in the Post-Crisis Era, Beijing, China, October 2010
- Eastern Economic Association Conference (New York, 2007 and Boston, MA 2008).
- Southern Economic Association (Charleston, SC, 2006 and New Orleans, LA, 2007).
- Midwest International Economics and Economic Theory Meetings (St. Louis, MO, 2004)
- Lessons from Europe for the Americas – The Debate over Dollarization, Kalamazoo College, (Kalamazoo, MI, 2001).

## TEACHING EXPERIENCE

Development Economics:	Fitchburg State College, Spring (2007, 2009); University of Oregon, Fall (2004, 2005), Winter (2004), Spring (2004, 2005).
Econometrics:	Spring (2008).
Global Issues:	Fitchburg State College, Fall (2006).
Human Resource Economics:	Fitchburg State College, Fall (2008).
International Economics:	Fitchburg State College, Spring (2007) and Spring 2008).
International Finance:	Fitchburg State College, Fall (2007, 2008)
Principles of Macroeconomics:	Fitchburg State College, Fall (2006, 2007, 2008), Spring (2007, 2009); University of Oregon Summer (2003).
Principles of Microeconomics:	Spring (2008, 2009).
Teaching Assistant, Contemporary Economic Issues:	University of Oregon, Winter (2002).
Teaching Assistant, International Economics:	University of Oregon: Winter (2006), Spring (2006).
Teaching Assistant, Introduction to Econometrics:	University of Oregon, Fall (2001).
Teaching Assistant, Principles of Microeconomics:	University of Oregon, Fall (2002), Winter (2003) and Spring (2002, 2003).

## OTHER PROFESSIONAL EXPERIENCE

*Editor:* Macrotrack, NCAER Monthly Newsletter, March 2011–January 2014

*Co-Coordinator:* Malcolm Adesheshiah Mid-Year Review, October 2014–Present and; Quarterly Review of Economics, April 2012–Present

*Coordinator:* Business Expectations Survey, July 2014–Present.

*Referee:* Asian Development Review, Copenhagen Journal of Asian Studies, Indian Economic Association, International Economic Journal, International Journal of Emerging Markets, Margin,



Review of Financial Economics, Singapore Economic Review and Fulbright-Nehru Academic and Professional Excellence Fellowships 2015–2017.

### **COMMITTEE SERVICE**

*National Council of Applied Economic Research*: Chair of Canteen Committee (November, 2012-Present), Member of Revamp of the Website Committee (September 2012-July 2014), Member of Gender Committee (June 2013-August 2015), Chair of the Gender Committee (August 2015-August 2018), Acting Chair of the Gender Committee (August 2018-Present) and Member of NCAER Institutional Review Board (October 2018-Present).

*Fitchburg State College*: All College Curriculum Committee (2007-2009), Chair of International Advisory Committee (2008-2009), International Advisory Committee (2006-2008), International Month Committee (2007-2008), Library Advisory Committee, Social Science Departmental Curriculum Committee (2006-2007, 2008-2009), Social Science Departmental Website, Fitchburg State College (2006-2007). University of Oregon (2003-2004): Economics GTF Guild President.

**REFERENCES:** To be provided on request