



INDIA POLICY FORUM 2021

Speakers' Profile

India Policy Forum
JULY 12-15, 2021



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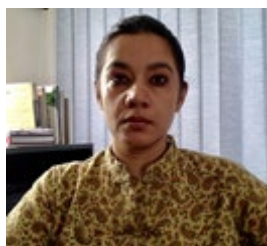
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As the longest-serving Chief Economic Adviser to the Government of India (1993-2001) **Shankar Acharya** was deeply involved in the economic reforms of the 1990s and served three successive governments of the Congress, the United Front and the National Democratic Alliance. He also served as Member of the Securities and Exchange Board of India (1997-2000), Member, Twelfth Finance Commission (2004) and Member, National Security Advisory Board (2009-2013). Earlier, he worked in the World Bank where he led the World Development Report team for 1979 and was Research Adviser to the Bank. He returned to India in 1982 as Senior Fellow, National Institute of Public Finance and Policy (NIPFP), before joining the Government as Economic Adviser, Ministry of Finance (1985-90).



Since 2001 he has been Honorary Professor at the Indian Council for Research on International Economic Relations (ICRIER). He has authored ten books (mostly on Indian economic issues and policies) and numerous scholarly articles in academic journals. His latest book, published in June 2021, is *India's Economy, 2015-2020: Contemporary Commentary*. Since 2003 he has been a regular columnist for the *Business Standard*. He was non-executive Chairman of Kotak Mahindra Bank for 12 years (2006-2018), one of India's newest and most successful private commercial banks.

Dr Acharya has a BA from Oxford and a PhD from Harvard University.



Farzana Afridi is a Professor in the Economics and Planning Unit of the Indian Statistical Institute (Delhi), Research Fellow at the Institute of Labor Economics (IZA, Bonn) and Lead Academic of the International Growth Center's (IGC) India program. Her research lies at the intersection of development and labour economics, falling into diverse themes of gender and social identity, human capital and governance. Prof. Afridi's work has contributed significantly to assessing the design and effectiveness of several large public programs in India on education, health and women's well-being. She is currently engaged in projects that analyse and suggest measures to loosen the constraints women face in engaging in remunerative economic activities, the impact of technological change on home and market production, and the role of communities in improving governance. Prior to the ISI, Prof. Afridi was faculty at Syracuse University's Maxwell School of Citizenship and Public Affairs, and the Delhi School of Economics. She holds a PhD in economics from the University of Michigan, Ann Arbor.

Montek Singh Ahluwalia is the Former Deputy Chairman of the Indian Planning Commission.

He served as Deputy Chairman from 2004 to 2014. During 2001 to 2004, he was the First Director of the Independent Evaluation Office of the International Monetary Fund. Prior to joining the IMF, he served in a number of positions in the Government of India including as Special Secretary to the Prime Minister, Commerce Secretary, Secretary in the Department of Economic Affairs, Finance Secretary in the Ministry of Finance, Member of the Planning Commission and Member of the Economic Advisory Council to the Prime Minister. He was Distinguished Visiting Professor at the Stern School of Business, New York University in 2015-16.



Montek has written and spoken extensively on national and international issues. His published work includes papers in professional journals, a co-authored book, *Re-distribution with Growth: An Approach to Policy* (1975), and a book published by the Commonwealth Secretariat, London, titled, *Reforming the Global Financial Architecture* (2004). He was awarded the *Padma Vibhushan* by the President of India in 2011.

Montek was a Rhodes Scholar at Oxford, where he earned his MA and MPhil. He was awarded an Honorary DPhil by Oxford University. He is currently a Distinguished Fellow at the Centre for Social and Economic Progress, New Delhi.



Sam Asher is Assistant Professor of International Economics at Johns Hopkins SAIS and co-founder of Development Data Lab, which works to maximise the value of under-utilised data for policymakers, civil society, and the private sector in India and beyond. Sam's research seeks to understand the microeconomic determinants of economic growth, urbanisation, and economic opportunity for the poor. Together with Paul Novosad and a wide range of collaborators, he has built a high spatial resolution data platform and new analytic tools to analyse economic development at the local level in India. His current projects are examining the causes and consequences of educational mobility, segregation, and constraints on local growth across India's 600,000 towns and villages. His research has been published in multiple top economics journals, including the *American Economic Review*, *American Economic Journal: Applied Economics*, and the *Review of Economics and Statistics*. Prior to joining Johns Hopkins, he was an economist at the World Bank Development Research Group.

Rukmini Banerji is Chief Executive Officer of Pratham Education Foundation. Trained as an economist in India, she completed a BA at St Stephen's College and attended Delhi School of Economics. She was a Rhodes Scholar at Oxford University and later earned her Ph. D at the University of Chicago. She returned to India in 1996 and has been with Pratham ever since.



Rukmini has extensive field experience working directly with rural and urban communities as well as in designing and implementing large-scale partnerships with governments for improving basic learning of elementary school children. Over the years, she has been part of the team who have developed and evolved the "Teaching-at-the-Right Level" approach. From the Pratham side, Rukmini was involved in the series of RCT evaluations carried out by Abdul Jameel Poverty Action Lab between 2000 and 2015 on Pratham's teaching-learning approach. She led Pratham's research and assessment efforts including the well-known nationwide ASER initiative (Annual Status of Education Report) from 2005 to 2014. Originally from Bihar, Rukmini now is based in Delhi.



Suman Bery, based in New Delhi, is a Non-resident Fellow of Bruegel, an economic policy research institution located in Brussels. In addition to his affiliation with Bruegel, Mr Bery is a Global Fellow of the Mastercard Center for Inclusive Growth and is on the Board of the Shakti Sustainable Energy Foundation, New Delhi. He also holds a Global Fellowship in the Asia program of the Woodrow Wilson International Center for Scholars in Washington D.C.

For four years, (until mid-2016) Mr Bery was Chief Economist of Shell International, based in The Hague (The Netherlands). He led a team which advised the Board and senior management of Royal Dutch Shell on global economic and political developments and their impact on energy markets at a time of uncertainty for the global economy. He was part of the senior leadership of Shell's global scenarios group, exploring pathways that would allow the world to reconcile decent living with lower carbon. While with Shell he collaborated with Indian research institutions on scenarios for Indian energy policy. (*Energizing India*. Sage, 2017. New Delhi). Mr Bery had earlier served as Director-

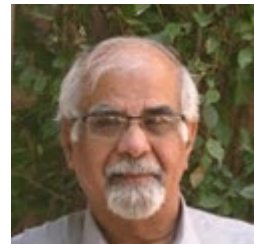
General (Chief Executive) of the National Council of Applied Economic Research (NCAER) in New Delhi, an independent economic policy research institution of around 100 staff. Its importance in shaping economic discourse in India under his leadership was recognised by its selection as a funding beneficiary under the South Asia ‘Think Tank Initiative’ supported by a consortium of international foundations.

In his decade leading NCAER Mr Bery was at various times member of the Prime Minister’s Economic Advisory Council; of India’s Statistical Commission; and of the Reserve Bank of India’s Technical Advisory Committee on Monetary Policy. Among other committee assignments he was a member of the 2008 Committee on Financial Sector Reform (Chair: Dr Raghuram Rajan). He commented extensively in the media on economic issues, contributing a monthly column for a business newspaper.

Prior to NCAER, Mr Bery was with the World Bank in Washington D.C., which he joined through the Bank’s Young Professionals Program. His later work was focused on economic policy and development strategy in Latin America and the Caribbean, with country experience on Brazil, Argentina, Chile and Peru.

His professional writing includes contributions on the political economy of reform, financial sector and banking reform, and energy trends and policy. His graduate work in public policy was at the Woodrow Wilson School at Princeton, following an undergraduate degree (in Philosophy, Politics and Economics) from the University of Oxford completed with First Class Honours.

Surjit S. Bhalla is Executive Director for India, Sri Lanka, Bangladesh, and Bhutan at the IMF. He was earlier a member of the Prime Minister’s Economic Advisory Council and Chairman of Oxus Research & Investments in New Delhi. He is a member of NCAER’s Governing Body. Bhalla has worked as a research economist at the Rand Corporation, the Brookings Institution, in the Research and Treasury departments of the World Bank, and as a consultant to Warburg Pincus. He has worked on Wall Street at Deutsche Bank and at Goldman Sachs. He is the author of several academic papers and books, *Imagine There’s no Country* (2002), *Devaluing to Prosperity* (2012), *The New Wealth of Nations* (2017), and *Citizen Raj* (2019). His first book, *Between the Wickets: The Who and Why of the Best in Cricket* (1987), developed a model for evaluating performance in sports. Bhalla is a regular contributor to Indian newspapers, magazines, and television on financial markets, economics, politics, and cricket. Bhalla has an MPA and PhD in Economics from Princeton University, and a Bachelor’s degree in Electrical Engineering from Purdue University.



Aditi Bhowmick currently serves as India Director for Development Data Lab, where she is collaborating with Professors Sam Asher and Paul Novosad on building a gender research agenda and leading outreach efforts beyond the research community in India. Aditi is a June 2020 graduate of the School of Public and International Affairs at Princeton University. Prior to graduate school, she has worked on large-scale evaluations of education and early childhood development programs across Madhya Pradesh and Tamil Nadu with J-PAL South Asia. She holds an Economics and Political Science undergraduate degree from Cornell University and a Master of Public Administration—MPA, Economics and Public Policy from Princeton University.

Barry Bosworth is a senior fellow in the Economic Studies Program at the Brookings Institution in Washington, D.C. A former presidential advisor, Bosworth is an expert on fiscal and monetary policy, economic growth, capital formation, and social security. He was the Director of the President's Council on Wage and Price Stability in 1977-79 and has been a visiting lecturer at the University of California, Berkeley and Assistant Professor at Harvard University. His research has involved work on the determinants of economic growth in developing countries, saving, capital formation, and productivity growth.



His recent projects include studies of U.S. saving behavior and economic growth in China and India. Some of his recent publications include: *The Decline in Saving: A Threat to America's Prosperity?* (2012) and *The Economy of Puerto Rico: Restoring Growth*, with Susan Collins and Miguel A. Soto-Class (2006). Bosworth is a founding co-editor of the *India Policy Forum* volume.

He received his PhD from the University of Michigan.



Alison Champion is a research assistant at Development Data Lab interested in leveraging big, messy datasets for social good. Previously she worked as a data scientist at Kimetrica LLC, creating automated data pipelines for food security monitoring and famine early warning systems in East Africa. She holds a bachelors in Geosciences from Princeton University.

Ashok Chawla has been a distinguished civil servant having over 40 years of experience in various sectors of the Indian economy as well as in international multi-lateral agencies. He obtained his M.A. (Economics) degree from the Delhi School of Economics in 1972 and, thereafter, joined the Indian Administrative Service/IAS in 1973.



In the late 1980s, he served as Counsellor (Economic) in the Embassy of India in Washington, D.C. In the period from 1998 till his retirement as a civil servant in 2011, he held several senior positions in the Government of India. This included the position of Secretary in departments such as Finance, Economic Affairs, and Civil Aviation.

Shri Chawla has been on the boards of the RBI and the Insurance Regulatory and Development Authority of India. He was also India's Executive Director on the International Fund for Agricultural Development, Alternate Governor for India at both the World Bank and the Asian Development Bank.

Shri Chawla has also held leadership positions in public sector undertakings such as Indian Petrochemicals Corp. Ltd. (IPCL), and Oil and Natural Gas Commission (ONGC).

In view of his rich and diversified experience as a civil servant, upon his retirement, the Government appointed him as Chairman of the Competition Commission of India (CCI), a position which he held from 2011 till 2016. Subsequent to completing his tenure at the CCI, he was the non-executive Chairman of the National Stock Exchange and of YES Bank Ltd. He was also Chairman of the Governing Council of TERI (The Energy and Resources Institute).



Sajjid Z. Chinoy is J.P. Morgan's Chief India Economist and a member of the Economic Advisory Council to the Prime Minister. He served as a member of the Advisory Council to India's 15th Finance Commission and has previously served on several RBI committees and task-forces (Offshore Rupee Markets, Secondary Market for Corporate Loans) including the RBI's "Expert Committee to Revise and Strengthen the Monetary Policy Framework" that proposed inflation targeting in 2014. He was a consultant to the FRBM Review Committee that proposed a new fiscal anchor in India in 2016. He has been ranked by Asset Magazine as one of the best individuals in fixed income research in India for every year since 2014. Sajjid has authored several publications on the Indian economy including co-editing a book on Indian economic reform with Dr Anne O. Krueger, former First Deputy Managing Director of the IMF. He has previously worked at the International Monetary Fund (IMF) and McKinsey & Company, and holds a PhD in Economics from Stanford University.

Robert Cull is research manager in the Finance and Private Sector Development Team of the World Bank's Development Research Group and the co-director of *World Development Report 2021: Data for Better Lives*. His most recent research is on the performance of microfinance institutions, African financial development, Chinese financial development and firm performance, and the effects of the global financial crisis on foreign banks and on bank regulation and supervision in developing economies. He has published numerous articles in peer-reviewed academic journals including in the *Economic Journal*, *Journal of Development Economics*, *Journal of Economic Perspectives*, *Journal of Financial Economics*, *Review of Finance*, *Journal of Law and Economics*, and the *Journal of Money, Credit, and Banking*. The author or editor of multiple books, his most recent co-edited book, *Banking the World: Empirical Foundations of Financial Inclusion*, was published by MIT Press January, 2013. He is also co-editor of the *Interest Bearing Notes*, a bi-monthly newsletter reporting on financial and private sector research.



Sonalde Desai is Professor at NCAER with a joint appointment as a Distinguished University Professor at the University of Maryland. She is the founding director of NCAER's National Data Innovation Centre. She is a demographer whose work deals primarily with social inequalities with a particular focus on gender and class inequalities in human development. While much of her research focuses on India, she has also engaged in comparative studies across Asia, Latin America, and Sub-Saharan Africa. She has published articles in a wide range of sociological and demographic journals including *American Sociological Review*, *Demography*, *Population and Development Review*, *Feminist Economics* and *Feminist Studies*. Dr Desai leads the India Human Development Survey and is serving as President-Elect for the Population Association of America for 2021.

Shanta Devarajan is a professor of the practice of international development at Georgetown University's Edmund A. Walsh School of Foreign Service. He was previously at the World Bank, where he was the senior director for Development Economics, the chief economist of the Middle East and North Africa, Africa, and South Asia regions and the Human Development Network. He was also a director of the 2004 World Development Report, *Making Services Work for Poor People*. Before 1991, Shanta was on the faculty of Harvard University's John F.



Kennedy School of Government. He received a PhD in economics from the University of California, Berkeley, and an A.B. in mathematics from Princeton University.



Ashwini Deshpande is Professor of Economics and the Founding Director of Centre for Economic Data and Analysis (CEDA) at Ashoka University. Her PhD and early publications have been on the international debt crisis of the 1980s. Subsequently, she has been working on the economics of discrimination and affirmative action, with a focus on caste and gender in India. She is the author of *Grammar of Caste: economic discrimination in contemporary India*, Oxford University Press, New Delhi, 2011 (Hardcover) and 2017 (Paperback); and *Affirmative Action in India*, Oxford University Press, New Delhi, Oxford India Short

Introductions series, 2013. She is the Editor of *Boundaries of Clan and Color: Transnational Comparisons of Inter-Group Disparity* (along with William Darity, Jr.), Routledge, London, 2003; *Globalization and Development: A Handbook of New Perspectives*, Oxford University Press, New Delhi, 2007 (Hardcover) and 2010 (Paperback); *Capital Without Borders: Challenges to Development*, Anthem Press, UK, 2010 (Hardcover) and 2012 (Paperback); and *Global Economic Crisis and the Developing World* (with Keith Nurse), Routledge, London, 2012. She received the EXIM Bank award for outstanding dissertation (now called the IERA Award) in 1994, and the 2007 VKRV Rao Award for Indian economists under 45.

Poonam Gupta is the Director General of the National Council of Applied Economic Research (NCAER).



Before joining NCAER, she was Lead Economist, Global Macro and Market Research, International Finance Corporation (IFC); and Lead Economist for India at the World Bank. Her prior appointments include the Reserve Bank of India Chair Professor at National Institute of Public Finance and Policy (NIPFP); Professor at Indian Council for Research on International Economics Relations (ICRIER); Associate Professor, Department of Economics, Delhi School of Economics; and, Economist at the International Monetary Fund. Her research has been published in leading scholarly journals and featured in *The Economist*, *Financial Times*, and *Wall Street Journal*.

She holds a PhD in International Economics from the University of Maryland, USA, and a Masters in Economics from the Delhi School of Economics, University of Delhi.



Toshi Jain is a member of J.P. Morgan's India Economics Team. He has been writing extensively on the economy over the last decade. His areas of interest and research include macroeconomics, monetary policy and open-economy issues. He holds a Masters in Economics from the University of York and is a Certified Chartered Accountant (UK).

Renana Jhabvala is an Indian social worker, who has been active for decades in organising women in the informal economy into trade unions, co-operatives and financial institutions in India, and has been extensively involved in policy issues relating to poor women and the informal economy. She is best known for her long association with the Self-Employed Women's Association (SEWA), India, and for her writings on issues of women in the informal economy. She presently the President of SEWA Bharat, the All-India Federation of SEWAs.



In 1990, she was awarded a Padma Shri from the Government of India for her contributions in the field of social work. She was Chancellor Gandhigram Rural University (2012-2017) and was Member of the UN Secretary General's High Level Panel on Women's Economic Empowerment (2016-2017). She is also serving as Chairperson, WIEGO (Women in Informal Employment: Globalizing and Organizing), from 2009 to the present, and as Chairperson, HomeNet South Asia, from 2007 to the present, and as Chairperson, HomeNet South Asia, from 2007 to the present.

Ms Jhabvala has a B.Sc. (Mathematics) (Hons.) from Hindu College, Delhi University; a BA (Mathematics) degree from Harvard University, Cambridge, Massachusetts, USA; and an MA (Economics) from Yale University, New Haven, Connecticut, USA.

Some of the books co-authored and edited by her include *The City Makers: How women are building a sustainable future for urban India*, co-authored with Bijal Brahmabhatt, Hachette Book Publishing India Pvt. Ltd., 2020; *Basic Income: A Transformative Policy for India*, co-edited with Sarath Davala, Soumya Kapoor Mehta, and Guy Standing, Bloomsbury Publication, 2014; *The Idea of Work*, co-authored with Ela Bhatt, Indian Academy for Self Employed Women, 2012; *Social Income and Insecurity: A Study in Gujarat*, co-authored with Guy Standing, Jeemol Unni, and Uma Rani, Routledge, 2010; and *Empowering Women in an Insecure World: Joining SEWA Makes a Difference*, co-authored with Sapna Desai and Jignasa Dave, SEWA Academy, 2010.



Vijay Kelkar holds a Bachelor's Degree in Science from the University of Pune, a Master of Science Degree in Industrial Engineering from the University of Minnesota, USA and a Doctorate from University of California, Berkeley. He is currently the Chairman of India Development Foundation, New Delhi, the Vice President of Pune International Centre, Pune and the Chairman of Janwani, Pune. He served as Chairman of various organisations and committees such as the National Institute of Public Finance and Policy, New Delhi, the Committee constituted on

Revisiting and Revitalization of the PPP Model of Infrastructure Development, the Forum of Federations. He was elected as the President of the Indian Statistical Institute in 2016. He was the Chairman of the 13th Finance Commission of India, in the rank of a Union Cabinet Minister until January 2010. He has held various senior level positions in Government of India as well as in international organizations such as Executive Director of the International Monetary Fund during 1999 to 2002; Union Finance Secretary, Government of India during 1998 to 1999; Director and Coordinator in International Trade Programs, UNCTAD, Geneva, Switzerland; Chairman, Bureau of Industrial Costs & Prices and Secretary to the Government of India. He is Director on the Board of various companies including the Member of the Board of Directors of JM Financial Limited. He was awarded the Padma Vibhushan by the President of India in 2011.

Stuti Khemani is a Senior Economist in the Development Research Group of the World Bank. Her area of research is the political economy of public policy choices, and the role of institutions in economic development. Her work is published in economics and political science journals, such as the *American Economic Journal*, *Journal of Development Economics* and *American Political Science Review*. She is the lead author of the Policy Research Report on Governance: [*Making Politics Work for Development: Harnessing Transparency and Citizen Engagement*](#). She is currently examining how the role of government has resurged in the 21st century to address problems such as climate change, water scarcity, public health, conflict, and (lack of) fairness in economic systems which appears to fuel social unrest. She applies economic theory of public sector institutions to develop policy ideas for how to strengthen state capacity to address these problems and build trust and legitimacy in society. Her research and advisory work spans a diverse range of countries, including Benin, China, India, the Philippines, Nigeria, Tanzania, and Uganda. She holds a PhD in Economics from the Massachusetts Institute of Technology.



K.P. Krishnan was educated in Economics at St. Stephens College and Law at the Campus Law Centre University of Delhi and joined the Karnataka cadre of the IAS in 1983. In 2002, he obtained his PhD in Economics from IIM, Bangalore.

Dr Krishnan is at present the IEPF Chair Professor in Regulatory Economics at National Council of Applied Economic Research (NCAER), one of India's oldest and leading economic think tanks.

After serving in various positions in the Government of Karnataka (GoK), Government of India (GoI) and World Bank, he retired from the IAS on 31/12/2019 as Secretary, Ministry of Skill Development and Entrepreneurship (2017-19). Prior to this, he was Special Secretary, Department of Land Resources, Ministry of Rural Development (2015-17) and Additional Secretary, Department of Economic Affairs, Ministry of Finance (2013-15). He has also served as Secretary, Economic Advisory Council to the Prime Minister (2010-12) and Joint Secretary, Department of Economic Affairs (2005-10). Dr. Krishnan served as Adviser to the Executive Director World Bank (1994-97).

He has authored a number of official reports on the Indian financial sector and published many academic papers on a range of subjects. In the year 2012, Dr Krishnan held the BoK Visiting Professorship in Regulation in the University of Pennsylvania Law School. On 28/10/2017, Dr Krishnan was conferred the Distinguished Alumni Award of IIM Bangalore.

Prakash Loungani is Assistant Director in the IMF's Independent Evaluation Office. He has 35 years of experience at the IMF, in the Federal Reserve System, and in academia. He is an adjunct professor at Johns Hopkins University and the University of Maryland, and also affiliated with the JustJobs Network (New Delhi) and the Policy Center for the New South (Rabat). He is the co-author of *Confronting Inequality: How Societies Can Choose Inclusive Growth* (Columbia University Press, 2019). His academic papers in the fields of macroeconomics, monetary theory, and international economics have received over 10K citations on Google Scholar. He holds a PhD in Economics from the University of Rochester and a BA from the University of Mumbai.





Tobias Lunt is Co-Founder and Chief Data Scientist at Development Data Lab. His work focuses on combining large datasets, advanced analytical techniques, and modern software development practices to help contribute to the alleviation of global poverty. He holds a master's degree in Agroecology and Plant Pathology from the University of Wisconsin-Madison.

Gautam I. Menon is a Professor of Physics and Biology at Ashoka University, Sonapat and at the Institute of Mathematical Sciences, Chennai. He is currently also an Adjunct Professor at the Tata Institute of Fundamental Research, Mumbai. He has been awarded two of India's premier research fellowships, the Swarnajayanti Fellowship of the DST and the DAE-SRC Outstanding Researcher Fellowship. He is an elected Fellow of the National Academy of Sciences (India). A bio-physicist by training, the modelling of infectious diseases and its implications for public policy is a long-standing interest of his. He has been quoted widely in international and national media regarding the progress of COVID-19 in India.

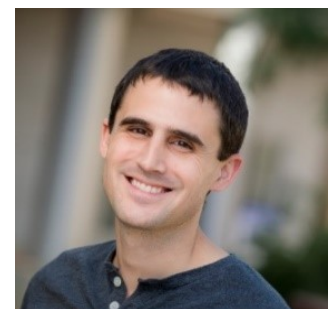


Karthik Muralidharan is Tata Chancellor's Chair Professor of Economics at the University of California, San Diego, and a Non-resident Senior Fellow at NCAER. He is also a Research Associate at NBER, Fellow and Board Member at Bureau for Research and Economic Analysis of Development, and a Board Member and co-Chair of the Education Program at J-PAL. His research spans development, public, and labour economics with a focus on education and social policy, measuring the quality of public service delivery, programme evaluation, and improving the effectiveness of public spending. His

research features large-scaled randomised evaluations of policies in partnership with governments, and is actively involved in policy advising and capacity building in India. He is the co-editor of the *India Policy Forum* journal published by NCAER.

He has an AB in Economics from Harvard, an MPhil from the University of Cambridge, and a PhD in Economics from Harvard.

Paul Niehaus is Associate Professor of Economics at the University of California, San Diego, where he works with governments in emerging markets to improve the implementation of social programs. He is a Faculty Research Fellow at the National Bureau of Economic Research (NBER), a Fellow at the Bureau for Research and Economic Analysis of Development (BREAD), an Affiliate of the Jameel Poverty Action Lab (J-PAL), and an Affiliate at the Center for Effective Global Action (CEGA). He is also co-founder and chairman of GiveDirectly, currently a top-rated nonprofit by GiveWell and ranked among the 25 most audacious companies (Inc) and 10 most innovative companies in finance (Fast Company), and a co-founder of two emerging markets fintech companies: Segovia, an enterprise payments platform, and Taptap Send, a consumer remittance startup. He holds a PhD in economics from Harvard University. In 2013 Foreign Policy named him one of its 100 leading "Global Thinkers."





Paul Novosad is an associate professor of economics at Dartmouth College and cofounder of Development Data Lab. His research studies Indian policy and progress by mobilizing 21st century data sources like high resolution administrative private and government sector data and satellite data. Some of his recent projects have focused on [bias](#) in the judicial system, the [impacts of India's large-scale rural roads program](#) (PMGSY), the [impacts of mineral sector development](#), and on changes in [upward mobility](#) across time, space and social groups. He also has several projects focused on [machine learning](#) and statistical methods.

Development Data Lab exists to make high quality social science data more open and widely available to all researchers; one of DDL's key outputs is [The SHRUG](#) our flagship open data platform for India, which is under continuous development and aims to be the most usable and open social science data platform in the world.

Ajit Pai is Distinguished Expert, NITI Aayog, where he heads Economics & Finance and oversees Public Disinvestment. He is also Consultant to the Vice Chairperson of NITI Aayog, is the nodal officer for the Ministry of Finance, its subsidiary departments, and the Department of Public Enterprises and handles matters related to the World Bank, IFC, IMF, ADB, NDB, OECD, and the G20.



Mr Pai is also Chairman, Delhi Urban Art Commission, a statutory body established by an Act of Parliament in 1973.

Prior to this, he had a career in the private sector, including working internationally at firms like McKinsey, Lazard, Thomas Weisel Partners and Stifel Financial, the latter two as Managing Director. He has been awarded over six years a record five #1 Starmine Awards in the *Forbes/Financial Times* World's Best Analysts Survey for forecast accuracy.

Mr Pai holds a B.Arch. from the School of Planning and Architecture, New Delhi, an M.Arch. from the Yale School of Architecture and an MBA from the Yale School of Management. He attended Yale University as a Tata Scholar and also served as a John M Olin Fellow for research in markets and regulatory behaviour.

His active interests include Architecture, Design, Anthropology, Urbanism, Planning, History, Economic Development, Sustainability, Horticulture, Finance, Technology, Travel, Real Estate, Art, Policy Development, and Governance. He is on the Executive Committee of the Indian Police Foundation, on the Advisory Board of the Future Institute, and is registered with the Council of Architecture.



Arvind Panagariya is Professor of Economics, Jagdish Bhagwati Professor of Indian Political Economy and Director, Raj Center on Indian Economic Policies in the School of International and Public Affairs at Columbia University. From January 2015 until August 2017, he served as the first Vice Chairman of the NITI Aayog, Government of India with the rank of Cabinet Minister. He is a former Chief Economist of the Asian Development Bank and holds a PhD in Economics from Princeton University. In March 2012, the Government of India honoured Professor

Panagariya with Padma Bhushan, the third highest civilian honours the country bestows in any field.

Ila Patnaik serves as a professor at the National Institute of Public Finance and Policy, New Delhi. Prior to this, she was the Principal Economic Advisor to the Government of India. Other former positions include Non-Resident Senior Associate at Carnegie Endowment for International Peace, and regular columnist at the Indian Express. She holds a BA (Economics) from Delhi University, an MA (Economics) from Jawaharlal Nehru University, and a PhD (Economics) from the University of Surrey. Her research interests include international macroeconomics, finance and emerging economy business cycles. Her research on these topics has been published in scholarly journals such as the *Journal of International Money and Finance*, the *World Bank Economic Review*, *International Finance*, and in collected volumes. Dr Patnaik served on various working groups and task forces of the Ministry of Finance, such as those on taxation of financial products, and those to create agencies, including the independent Public Debt Management Agency, the Resolution Corporation, the Financial Redress Agency and the Financial Data Management Centre.



Lant Pritchett is the RISE Research Director at the Blavatnik School of Government, University of Oxford. Previously, he was a Senior Fellow at the Center for Global Development and Professor of the Practice of International Development at the Kennedy School of Government at Harvard University. In 2017 he published two co-authored books through Oxford University Press: *Building State Capability* and *Deals & Development: The Political Dynamics of Growth Episodes*. He also published two solely authored books with the Center for Global Development, *Let Their People Come* (2006) and

The Rebirth of Education (2013), and over a hundred articles and papers (with more than 25 co-authors) on a wide range of topics, including state capability, labour mobility, and education, among many others.

Raghuram Rajan is the Katherine Dusak Miller Distinguished Service Professor of Finance at the University of Chicago's Booth School. He was the Governor of the Reserve Bank of India between 2013 and 2016, Vice-Chairman of the Board of the Bank for International Settlements (2015-16) and Chief Economist at the International Monetary Fund (2003-2006).



Dr Rajan's research interests are in banking, corporate finance, and economic development. His most recent book, *The Third Pillar: How Markets and the State hold the Community Behind*, was a finalist for the Financial Times-McKinsey prize for best business book in 2019.

Dr Rajan was the President of the American Finance Association (AFA) and is a member of the American Academy of Arts and Sciences. He received the AFA's inaugural Fischer Black Prize in 2003, *Euromoney* magazine's Central Banker of the Year award in 2014, and *The Banker* magazine's Global Central Banker award in 2016.



Arghya Sengupta is the founder and research director at the Vidhi Centre for Legal Policy, a law and policy think-tank in New Delhi. At Vidhi, his areas of specialisation are constitutional law and regulation of the digital economy. He is an alumnus of National Law School of India University Bangalore and the University of Oxford where he was a Rhodes Scholar. At Oxford, he completed his D.Phil. and was a Lecturer in Administrative Law at Pembroke College.

Arghya has served on a number of government law reform committees including the Committee of Experts to draft a data protection law for India. He has assisted in the

drafting of the Aadhaar Act, 2016 and has argued before the Supreme Court in the landmark *Puttaswamy* case on the right to privacy in India.

He has recently co-edited a collection of essays titled *Appointment of Judges to the Supreme Court of India* published by the Oxford University Press. His latest book, *Independence and Accountability of the Indian Higher Judiciary*, published by the Cambridge University Press, is the product of his doctoral work in Oxford and the first full-length monograph on the subject. He is a columnist at *The Telegraph* and *The Times of India*.

Rajeswari Sengupta is an Assistant Professor of Economics at the Indira Gandhi Institute of Development Research (IGIDR) in Mumbai, India. In the past she has held research positions at the Institute for Financial Management and Research (IFMR) in Chennai, the Reserve Bank of India, and the International Monetary Fund (IMF) and the World Bank in Washington D.C. She was a member of the research secretariat for the Bankruptcy Law Reforms Committee (BLRC) that recommended the Insolvency and Bankruptcy Code for India. Her research focuses on policy-relevant, macro-financial issues of emerging market economies in general and India in particular in the fields of international finance, open economy macroeconomics, monetary policy and banking, financial markets, firm financing and national accounts measurement. She has published in reputed international journals such as *Economic Policy*, *The Journal of International Money and Finance*, *Review of World Economics*, *The World Economy*, *Emerging Markets Review*, *International Review of Economics and Finance*, *Pacific Economic Review*, *Open Economies Review* as well as the *Economic and Political Weekly* in India.



Dr Sengupta completed her MA and PhD in Economics from the University of California, Santa Cruz (UCSC). She holds two previous degrees in Economics from India, a Bachelor's degree from Presidency College, Calcutta, and a Masters from Delhi School of Economics. Details of her work can be found [here](#).



N.K. Singh is a prominent Indian economist, academician, and policymaker. He was Chairman of the 15th Finance Commission, a body established under the Indian Constitution to oversee revenue sharing and other federal fiscal policy matters. Prior to this position, he presided as Chairman of the Fiscal Responsibility and Budget Management Review Committee (FRBM), responsible for setting targets for the government to reduce fiscal deficits. He also served as a member of the Upper House of the Parliament, the Rajya Sabha (2008-2014) during which time he contributed to several prominent Parliamentary Standing

Committees including the Public Accounts Committee, the Committee on Foreign Affairs, and the Committee on Human Resource Development to name a few.

Mr Singh had a long and distinguished career as a member of the Indian Administrative Services before his entry into politics and fiscal policy leadership. He has served as Expenditure Secretary, Revenue Secretary, and Secretary to the Prime Minister of India, and Member, Planning Commission, among other senior leadership roles. He was part of the core group of advisors and strategists during India's economic reforms of 1991. He was principal interlocutor for negotiations with the World Bank and the International Monetary Fund (IMF) for structural adjustments, loans and Balance of Payment support instrumentalities.

Mr Singh brings a wealth of national and international experience to the table, having interacted closely with multilateral organisations such as the World Bank, IMF, ADB, and OECD. His early work as First Minister, Economic and Commercial, Indian Embassy, Japan (1981–85) and subsequent contributions to the international economic order were

recognised by the Emperor of Japan with the award of the “Order of the Rising Sun - Gold and Silver” in 2016. He was the only Indian in the list of recipients of 2016 Spring Imperial Decorations.

Mr Singh is also a published author with several prominent books to his name: *Politics of Change; Not by Reason Alone; The New Bihar: Rekindling Governance and Development*. His autobiography, *Portraits of Power: Half a Century of Being at Ringside* was released in October 2020, which has brought out more vividly his 40 years of engagement in policymaking. He has been a reputed columnist in leading Indian newspapers including the likes of *Hindustan Times, Hindustan, The Indian Express, The Hindu, and Mint*.

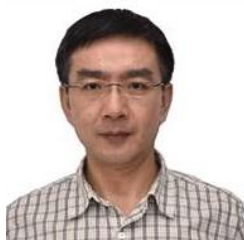
T.V. Somanathan holds a PhD in Economics (Calcutta University) as well as MA (Econ.) Bachelor of Commerce (B.Com) Honours degrees. He has completed the Executive Development Program of Harvard Business School, and is fully qualified chartered/ cost accountant and company secretary: ACA (England & Wales) FCCA London, FCMA London, Fellow of the Governance Institute, London, ACMA and ACS (India). He received a number of academic awards.



He joined the Indian Administrative Service in 1987 (ranked 2nd All India) and was awarded the Gold Medal for the Best IAS Probationer of his batch. He is currently Finance Secretary, Department of Expenditure, Ministry of Finance, Government of India. He was previously Joint Secretary, Ministry of Corporate Affairs (2010-11), and Joint Secretary/Additional Secretary to the Prime Minister from 2015 to 2017. He has earlier worked in a variety of senior positions in the Government of Tamil Nadu state, including Deputy Secretary (Budget), Joint Vigilance Commissioner, Executive Director Metrowater, Secretary to Chief Minister, and Additional Chief Secretary and Commissioner of Commercial Taxes. As founder MD of CMRL, he was responsible for achieving financial closure and awarding the initial tenders for implementing the Rs. 14,600 crore Chennai Metro Rail Project.

In 1996, he joined the World Bank, Washington through the Young Professionals Program, as Financial Economist in the East Asia & Pacific Regional Vice Presidency. In 2000, he became one of the Bank’s youngest Sector Managers when he was appointed Manager of the Budget Policy Group. In 2011 his services were sought by the World Bank and he served as Director from 2011 to 2015.

He has published over 80 papers and articles in journals and newspapers on economics, finance and public policy, and is the author of two books viz. *Derivatives* (McGraw Hill Education – 1998, 2nd ed. CUP 2018), *The Economics of Derivatives*, (Cambridge University Press, 2015, co-authored), and of chapters in *The Oxford Handbook of the Indian Constitution* (Oxford University Press—2016), *Land Reforms in India* (Sage—2003), *Public Institutions in India* (Oxford—2005), *Rethinking Public Institutions in India* (Oxford—2017) and *On the Trail of the Black* (Rupa—2017).



Lei Lei Song is currently Director of Economic Analysis and Operational Support at the Asian Development Bank (ADB). He leads a team of more than 20 economists conducting high quality research on development issues in Asia and the Pacific, diagnostics of critical development constraints at country and sector levels, and analytical work on project economic analysis and impact evaluation methodologies. His team also supports countries and project teams in formulating and implementing ADB’s country partnership strategies and designing projects and programs.

From April 2018 to July 2021, Dr Song was Regional Economic Advisor for South Asia based in New Delhi, leading and coordinating economic work and development research in ADB's South Asia Department (covering Bangladesh, Bhutan, India, Maldives, Nepal, and Sri Lanka), supporting ADB operations and advising member countries.

Dr Song joined ADB in 2007 as an Economist in the former Office of Regional Economic Integration and progressed to Senior Economist and Principal Economist before transferring to the Office of the President in 2014 as a Senior Advisor. He advised the President on economic and operational issues and supported the President on policy dialogues with policy makers.

He holds a Doctorate degree in economics from the University of Melbourne, Australia, and Master's degrees from the University of Wollongong, Australia, and Wuhan University, China. Before joining ADB he was a Research Fellow in the Melbourne Institute of Applied Economic and Social Research for six years. He was a Visiting Academic at the Australian Treasury in Canberra in 2006. Dr Song started his career in 1991 as a Research Fellow at the China Development Institute in Shenzhen.

Arvind Subramanian, Chief Economic Adviser (CEA) to the Government of India between 2014 and 2018, is now Senior Fellow, Brown University's Watson Institute for International and Public Affairs and Distinguished Senior Fellow, Center for Global Development Professor at Ashoka University. Previously, he taught at the Harvard Kennedy School, and was the Dennis Weatherstone Senior Fellow at the Peterson Institute for International Economics.



Foreign Policy magazine named him as one of the world's top 100 global thinkers in 2011.

As CEA, he oversaw the publication of the annual *Economic Survey of India*, which became a widely read document on Indian economic policy and development. For example, the 2018 *Survey* had 20 million views from over 190 countries in its first year of publication.

Among the major ideas and policies he initiated and helped implement were a simplified goods and services tax (GST), attempts to tackle the Twin Balance Sheet challenge, creating the financial and digital platform for connectivity (the so-called JAM trinity), charting a new fiscal framework, and Universal Basic Income. Announcing his departure as CEA, the former Finance Minister, Mr Arun Jaitley wrote a Facebook post, [Thank You, Arvind](#).

His award-winning book *Eclipse: Living in the Shadow of China's Economic Dominance* was published in September 2011 and had printed 130,000 copies world-wide in four languages. His latest, best-selling book, reflecting on his time in India, *Of Counsel: The Challenges of the Modi-Jaitley Economy*, was published by Penguin Random House in December 2018.



Sandip Sukhtankar is an Associate Professor in the Department of Economics and Co-Director of UVA-CLEAR (Corruption Lab for Ethics, Accountability, and Rule of Law) at the University of Virginia. He is a co-editor of the *Journal of Public Economics*, an affiliate of the Bureau for Research and Economic Analysis of Development (BREAD), and affiliate of the Jameel Poverty Action Lab (J-PAL), where he also sits on the board of the DIGIFI Africa initiative and co-directs the Payments and Governance Research Program (PGRP). Prior to UVA, Prof. Sukhtankar taught at Dartmouth College from 2009-2016, received his PhD from Harvard University in 2009, and a BA from Swarthmore College (with Highest Honors) in 2000.