

# Annual Report

08-

09



# Annual Report 2008–09



# About NCAER



**The National Council of Applied Economic Research (NCAER)** was formally inaugurated by the President of India, Dr Rajendra Prasad on December 18, 1956. The Council is an independent non-profit institution (Registered Society), run by a Governing Body on behalf of the General Body, to support India's economic development through empirical socioeconomic research. The bulk of the Council's revenue comes from studies done on contract for clients in government, the development community and the private sector. The NCAER work programme is currently divided into four broad research areas:

- [Growth, Trade and Economic Management](#)
- [Investment Climate, Physical and Economic Infrastructure](#)
- [Agriculture, Rural Development and Resource Management](#)
- [Household Behaviour, Poverty, Human Development, Informality and Gender](#)

The broad theme that permeates the Council's current research activities is the progress of India's economic reform programme and its impact on agriculture, industry and human development.

The current Director-General, Mr Suman K. Bery, assumed charge on January 1, 2001. He was earlier with the World Bank in Washington DC where he held a number of positions that entailed economic analysis and research. Between 1992 and 1994, Mr Bery was based in Mumbai as Special Consultant to the Governor of the Reserve Bank of India (RBI).

NCAER currently has links with major policy research institutions and universities outside India including the National Bureau of Economic Research, Cambridge, MA; the Brookings Institution, Washington DC; the Centre for Economic Policy Research, London; The University of Maryland, College Park, MD; Oxford University; and the Institute of Applied Economic Analysis (IPEA), Brazil.

**For further details please refer to NCAER's web site : [www.ncaer.org](http://www.ncaer.org)**





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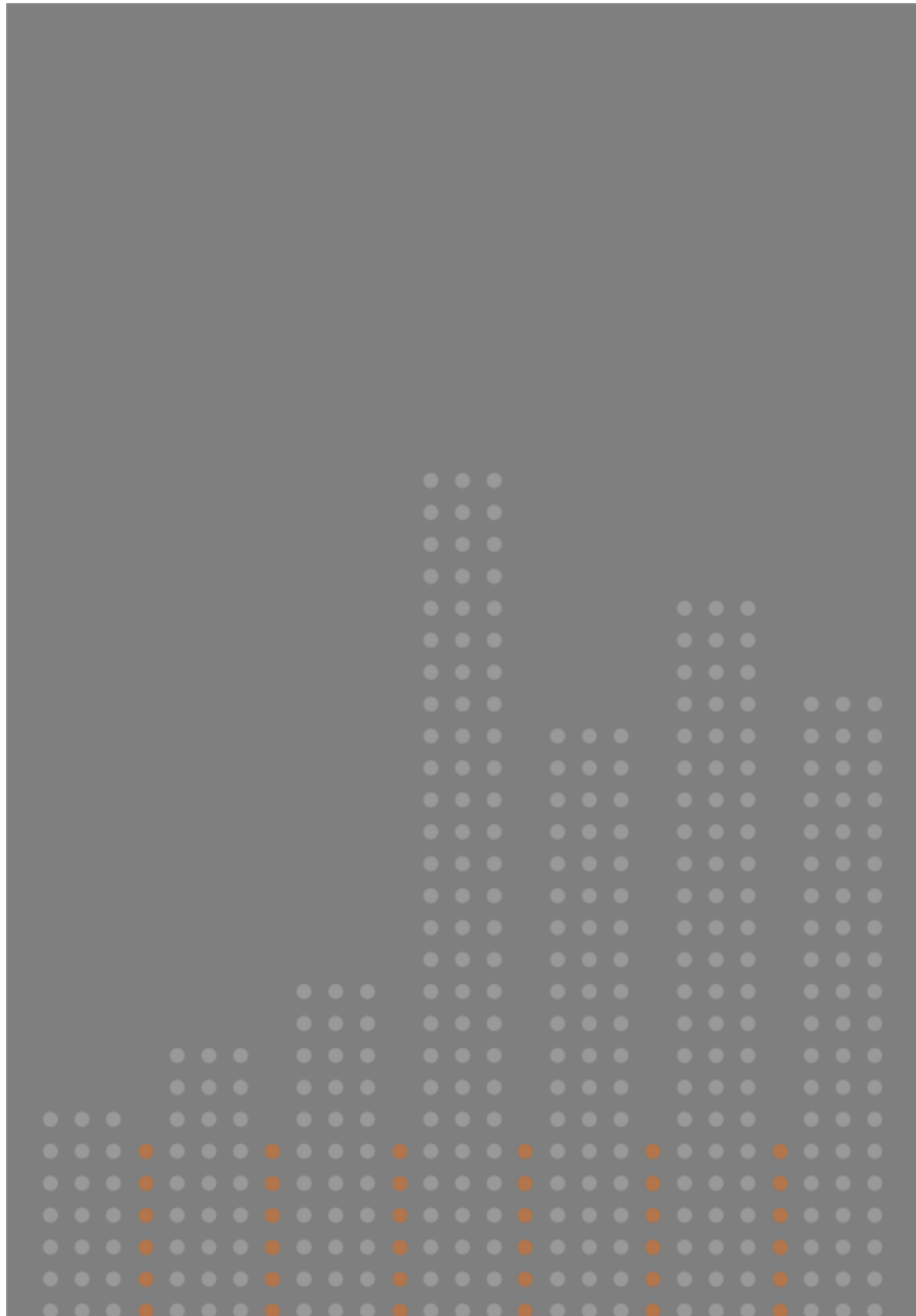
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# Director-General's Report



“The year 2008–09 provides a good demonstration of the enormous range of instruments and methods by which NCAER contributes knowledge to assist India's economic development.”

The year under review marked the first full year with Mr Nandan Nilekani as President of NCAER's Governing Body. Despite his many other commitments, Mr Nilekani devoted a great deal of his own time and that of his Infosys colleagues in assisting us in undertaking an intensive strategic review of the Council's “business model”. I and my senior colleagues were most grateful for the intensity and quality of this support. More recently, Mr Nilekani resigned as co-chairman of Infosys Technologies to take up a new position as Chairman of the Unique Identification Authority of India, a cabinet level position of enormous importance in many of the areas that are the subject of study by NCAER. I would like to congratulate him on this appointment and to wish him every success in this endeavour. I would also like to felicitate Dr Ashok Ganguly on receiving the award of Padma Vibhushan; and Dr Isher Ahluwalia and Mr Tarun Das on being awarded Padma Bhushan in the Republic Day Presidential honours.

While most members of our distinguished Governing Body agreed to be renominated for a further three-year term last July, Dr Shankar N. Acharya, Dr R.A. Mashelkar and Mr K.V. Kamath requested to be relieved of this burden. I am very grateful to each of them for the constructive role that they played while on the Governing Body. Much of the more detailed supervision of the Council's activities takes place via the Standing Committee which also acts as the Audit Committee of the Board. The Committee is chaired by Vice-President, Mr M.S. Verma and includes Dr Surjit Bhalla, Dr Rohini Nayyar and Mr Tarun Das. I am grateful to them all and specially Mr Verma for their support and counsel through the year.

For India and for the world, 2008–09 was the year of macroeconomics. Seemingly out of a clear blue sky the developed world's financial system went from boom to bust, dragging the economy of much of the world down with it. While the warning signs of global imbalances had been the subject of endless scholarly commentary in the preceding years, the path, severity and synchronicity of the crisis were clearly not anticipated.

At the time of this writing, in August 2009, a full two years after the liquidity crisis first hit the transatlantic banking system, there is a clear sense that this crisis represents a watershed in global economic power and governance. It is too early to anticipate how the river will flow from this point on.

The global crisis has had significant implications for India, in three main areas: the slowdown in growth; the macroeconomic policy response; and the emergence of the G-20 countries, of which India is a member, as the major forum for governance of the global economy.

While some slowdown in India's growth would perhaps have occurred for purely domestic cyclical reasons, the disruption in global credit markets in the last quarter of 2008 clearly acted as a massive force accelerator. Its impact was felt primarily through exports and export credit, and to a lesser extent through withdrawal of longer-term external finance. The policy response was swift, intelligent and reasonably effective given the uncertainties in the situation.

With substantial fiscal stimulus already in the pipeline, and the well-known constraints to rapid execution of government spending, much of the burden was carried by monetary policy. Here, fortunately, there was considerable policy space, given the large stock of international reserves and relatively high nominal interest rates. In addition, conservative regulation helped to maintain confidence in the banks even as selected sectors (non-bank financial companies; debt mutual funds, real estate; exporters, airlines) took the strain of this “sudden stop”.



Handloom weavers weaving cloth during the NCAER survey on "Third Census of Handloom Weavers and Issue of Photo Identity Cards to Weavers and Allied Workers" in Tamil Nadu, February 2009

It is a testament to the robustness of Indian institutions, both public and private, that on the whole, they passed this massive, real-life stress test without major disruption and with only the normal amount of special pleading. It is also impressive that, despite the crisis erupting on the eve of a major national election, there was in fact relatively little call for a fundamental re-examination of India's commitment to global engagement.

The crisis has also revealed India's development strategy to be responsible from a global perspective. Despite the accumulation of reserves, India has not been a major contributor to the problem of global imbalances. Indeed, the balanced structure of domestic demand (as between private consumption, fixed capital formation and net exports) has itself turned out to be a source of resilience. The principal macroeconomic imbalance accordingly lies in India's public debt. There is perhaps insufficient recognition in public debate of the distortions and vulnerability that this high stock of debt imposes on India's prospects for sustained, safe rapid growth.

In its own modest way, and through a variety of means, NCAER as an institution has attempted to contribute to informed discussion of these landmark events. The issue of global imbalances, the risks they posed and the possibilities of "soft" versus "hard" landings had been the focus of sophisticated discussion at successive NBER-NCAER-ICRIER Neemrana conferences over the past few years. At these events, senior Indian participants had the opportunity to engage with such leading global authorities as Anne Krueger; Jagdish Bhagwati; James Poterba; John Lipsky; Kenneth Rogoff; Martin Feldstein; Michael Dooley; Raghuram Rajan and Takatoshi Ito in an informal, off-the-record setting. While it would be absurd to try to isolate the intellectual gains from these interchanges, I am convinced that cumulatively they have played an important role in fostering deeper understanding of India's emerging role in the global economic system.

Through a range of other activities as well NCAER has attempted to contribute to informed debate on the appropriate policies, both macroeconomic and structural, for responding to an increasingly volatile global environment. The joint NCAER-Brookings "India Policy Forum" workshop in 2008 invited Professor Max Corden of the University of Melbourne as a special guest to deliver the India Policy Forum lecture and to participate in a conference which featured several original research papers on the management of the annual Indian macro-economy. After editing these papers are now available in the fifth IPF volume published by Sage India in July 2009. As in earlier years, the India Policy Forum cycle for 2008-09 was fully supported by India-based corporations, an act of continuing generosity for which we are most grateful.

With the support of MasterCard India we hosted a workshop to discuss the analysis and recommendations of the Committee on Financial Sector Reform. That committee on which I was privileged to serve as a member was chaired by Professor Raghuram Rajan at the invitation of the Planning Commission. Prof. Rajan kindly made himself available for the Delhi dissemination workshop in September 2008. In November 2008, with the sponsorship of BP India and kind support from the Sun group, NCAER hosted a conference together with think-tanks from China and Russia to discuss common responses to global issues; a follow-up conference is to be held in Moscow this October, perhaps including Brazil as well.

With Britain holding the chair of the G-20 for 2009, and following the second G-20 Leaders' Meeting in London in April 2009 we cooperated with the U.K. High Commission to hold a joint workshop with the Centre for Economic Policy Research, London in June 2009.

Handloom weavers colouring the cloth during the NCAER survey on "Third Census of Handloom Weavers and Issue of Photo Identity Cards to Weavers and Allied Workers" in Tamil Nadu, March 2009




The purpose of the workshop was to understand the main policy proposals under consideration and help to define a research programme that addressed India's interests in areas such as financial regulation, reform of the international financial institutions, and macroeconomic management.

The above narrative helps to illustrate several points about NCAER. The first is that NCAER has access to a large network of scholars, both domestic and international, on a broad range of topics. This makes it possible to mobilise a range of expertise relatively quickly, particularly around knowledge events. While this network partly reflects NCAER's own efforts, it is also an indicator of the rising interest in India in the rest of the world. Second, NCAER's location in Delhi is helpful for engaging both the official community and the media. Third, even if the majority of the academic presentations are done by outsiders, NCAER's own staff has a crucial role to play in defining the subject matter to be discussed and the intellectual design. Fourth, we have slowly succeeded in mobilising corporate financial support for such intellectual events.

Even while savouring these successes, we are aware that there is much more that we need to do to be build on these initiatives, not just in this area, but more broadly. We have difficulty in distilling the main messages from these workshops in ways that make them accessible to officials and to the general public. We also have difficulty in finding and funding senior in-house staff to become true domain specialists on these issues; as a result the terms of the debate are largely set by officials, or by visiting academics. Nurturing and sustaining such skills and capacity is a long-term project, but it can be done as demonstrated by NCAER's current capabilities in trade policy analysis, for example, that have developed over many years. A more recent example is our budding capabilities in the economics of climate change.

Perhaps the most challenging task of all, though, is to harness the collective expertise of NCAER researchers in order to trace the links between macro developments and micro outcomes and vice-versa. Given the broad span of NCAER's interests and capacities this is a task that NCAER is ideally suited to take on, but to be successful will require mechanisms of internal collaboration that are still not fully in place. If nothing else, the crisis is a timely reminder that, for India, sustaining economic growth and development will require a challenging blend of both demand and supply side policies. Excessive caution or excessive exuberance on the former can undermine progress on the latter. A comprehensive view of the development process, to which NCAER is committed needs an understanding of both, and of the inter-relationships between them.

In other areas as well NCAER had a successful year. A large number of regular staff were occupied in the execution of the third census of handloom weavers, commissioned by the Development Commissioner (D.C.) Handlooms in the Ministry of Textiles. This has been a mammoth logistical exercise, involving data and photographic capture of more than two million weaver households across the country. NCAER carries the prime accountability before the sponsor, but in turn is working closely with commercial firms to conduct the field-work under NCAER's supervision. The project, which is expected to be concluded in late 2009, has helped deepen our own skills in a number of areas. Of particular note has been the in-house design of software to receive, collate and check data arriving from the field in digital form, collected on personal digital assistants (PDAs) by our subcontractors.



With the Handloom Census, NCAER's data-gathering capacities now extend from large-scale electronic collection of simple data sets at one end to highly integrated, complex village and household panel data sets. This year marked the conclusion of the fourth cycle of the ARIS-REDS data set which has followed the same set of rural families for forty years; last year I wrote about the NCAER-University of Maryland India Human Development Survey and the National Survey of Household Income and Expenditure.

While the production of high quality household datasets is itself a skilled, specialised activity, NCAER's purpose has always been to collect data in order to advance fact-based analysis of policy issues. In this regard it has been enormously encouraging for us to receive a major multi-year grant from IDRC, Canada to help us deepen and sustain our capacity in analysis of household data sets on the important and difficult issues of decentralisation and rural service delivery. NCAER's data-gathering capacity was also the basis of important work on rural housing supported by Holcim, which forms part of a larger work programme on housing also supported by the National Housing Bank. The scale of unmet demand for housing in both urban and rural areas is immense, and NCAER is likely to make the study of housing a thrust area over the next few years.

In summary, the year just concluded provides a good demonstration of the range of instruments and methods by which NCAER contributes knowledge to assist India's economic development. While we enthusiastically embrace a broad range of partners in our work, at the heart of our endeavour is a cadre of trained researchers with a commitment to objectivity and rigour. In conclusion, I would like to thank my colleagues on the staff and in administration for their professionalism and dedication, without which this diverse volume of work would not have been possible.

August 2009

**Suman Bery**  
*Director-General*



Mr M.S. Verma, Vice-President, Governing Body, NCAER and Suman Bery, Director-General, NCAER receiving Mr Nandan M. Nilekani, President, Governing Body, NCAER, at the Governing Body Meeting, August 7, 2008



## THE INSTITUTION

### THE GOVERNING BODY\*

The Governing Body met thrice during 2008–09: on April 7, August 7 and December 6, 2008. The General Body met on April 7 and August 7, 2008.

#### President

Nandan M. Nilekani	Chairman, Unique Identification Authority of India, New Delhi
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#### Vice-President

M.S. Verma	Ex-Chairman, Telecom Regulatory Authority of India and State Bank of India
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#### Acting Secretary

N. J. Sebastian

#### Members

Isher J. Ahluwalia	Chairperson, Board of Governors, Indian Council for Research on International Economic Relations (ICRIER), New Delhi
Mukesh D. Ambani	Chairperson, Reliance Industries Limited, Mumbai
Suman K. Bery	Director-General, NCAER, New Delhi (ex-officio)
Surjit S. Bhalla	Managing Director, O(x)us Investments Pvt. Ltd., New Delhi
Tarun Das	Chief Mentor, Confederation of Indian Industry (CII), New Delhi
Yogesh C. Deveshwar	Chairperson, ITC Limited, Kolkata
Ashok Chawla	Finance Secretary, Ministry of Finance, Government of India (ex-officio)
Ashok S. Ganguly	Chairperson, ICICI One-Source Limited, Mumbai
Naina Lal Kidwai	Group General Manager and Country Head, Hongkong & Shanghai Banking Corporation Ltd., Mumbai
Anand G. Mahindra	Managing Director and Vice-Chairperson, Mahindra & Mahindra Ltd., Mumbai
Kiran Mazumdar-Shaw	Chairperson & Managing Director, Biocon India Limited, Bangalore
Rakesh Mohan	Distinguished Visiting Professor, Stanford University, Palo Alto CA
Rohini Nayyar	Former Advisor, Planning Commission, New Delhi
Deepak S. Parekh	Chairperson, Housing Development Finance Corporation (HDFC) Ltd., Mumbai
Rajendra S. Pawar	Chairperson, National Institute of Information Technology (NIIT), New Delhi

\*As on August 1, 2009.



Dr Bimal Jalan, Member of Parliament,  
Rajya Sabha welcoming Mr Nandan M. Nilekani,  
incoming President, Governing Body, NCAER

## FOUNDER MEMBERS

J.R.D. Tata  
N.R. Pillai  
C.D. Deshmukh  
T.T. Krishnamachari

John Mathai  
V.T. Krishnamachari  
J.F. Sinclair  
Ashoka Mehta

## THE GENERAL BODY

### Life Members

Subir Gupta  
S.M. Wahi  
D.N. Patodia

### Patron Members

Bata India Ltd.  
DCL Polyesters Ltd.  
ICICI Bank Ltd.  
State Bank of India

### Special Member

New Zealand High Commission, New Delhi

## Corporate Members

- |                                                       |                                                            |
|-------------------------------------------------------|------------------------------------------------------------|
| 1. Academy of Business Studies                        | 24. Godrej Industries Ltd.                                 |
| 2. A.F. Ferguson & Company                            | 25. Hindalco Industries Ltd.                               |
| 3. ASA & Associates                                   | 26. Hongkong and Shanghai Banking Corporation Ltd.         |
| 4. Apollo Tyres Ltd.                                  | 27. ICICI Bank Ltd.                                        |
| 5. Asian Development Bank                             | 28. IL & FS Financial Centre                               |
| 6. Associated Chambers of Commerce and Industry       | 29. Indian Banks' Association                              |
| 7. Bajaj Auto Ltd.                                    | 30. Indian Grameen Services                                |
| 8. Bharat Forge Ltd.                                  | 31. Indicus Analytics                                      |
| 9. Bharat Petroleum Corporation Ltd.                  | 32. Industrial Development Bank of India Ltd.              |
| 10. BMR & Associates                                  | 33. Infosys Technologies Ltd.                              |
| 11. Business Standard Ltd.                            | 34. Insurance Regulatory and Development Authority         |
| 12. Centre De Sciences Humaines                       | 35. ITC Ltd.                                               |
| 13. CESC Ltd.                                         | 36. Kirloskar Oil Engines Ltd.                             |
| 14. Coal India Ltd.                                   | 37. Kotak Mahindra Bank Ltd.                               |
| 15. Confederation of Indian Industry                  | 38. Max India Ltd.                                         |
| 16. Crompton Greaves Ltd.                             | 39. Larsen & Toubro Ltd.                                   |
| 17. DSP Merrill Lynch Ltd.                            | 40. McKinsey & Company                                     |
| 18. Eicher Goodearth Ltd.                             | 41. National Association of Software and Service Companies |
| 19. E.I.D. Parry (India) Ltd.                         | 42. National Chemical Laboratory                           |
| 20. Equus Advertising Company                         | 43. National Dairy Development Board                       |
| 21. Export Credit Guarantee Corporation of India Ltd. | 44. National Mineral Development Corporation Ltd.          |
| 22. Godfrey Philips India Ltd.                        |                                                            |
| 23. Godrej and Boyce Manufacturing Co.Ltd.            |                                                            |



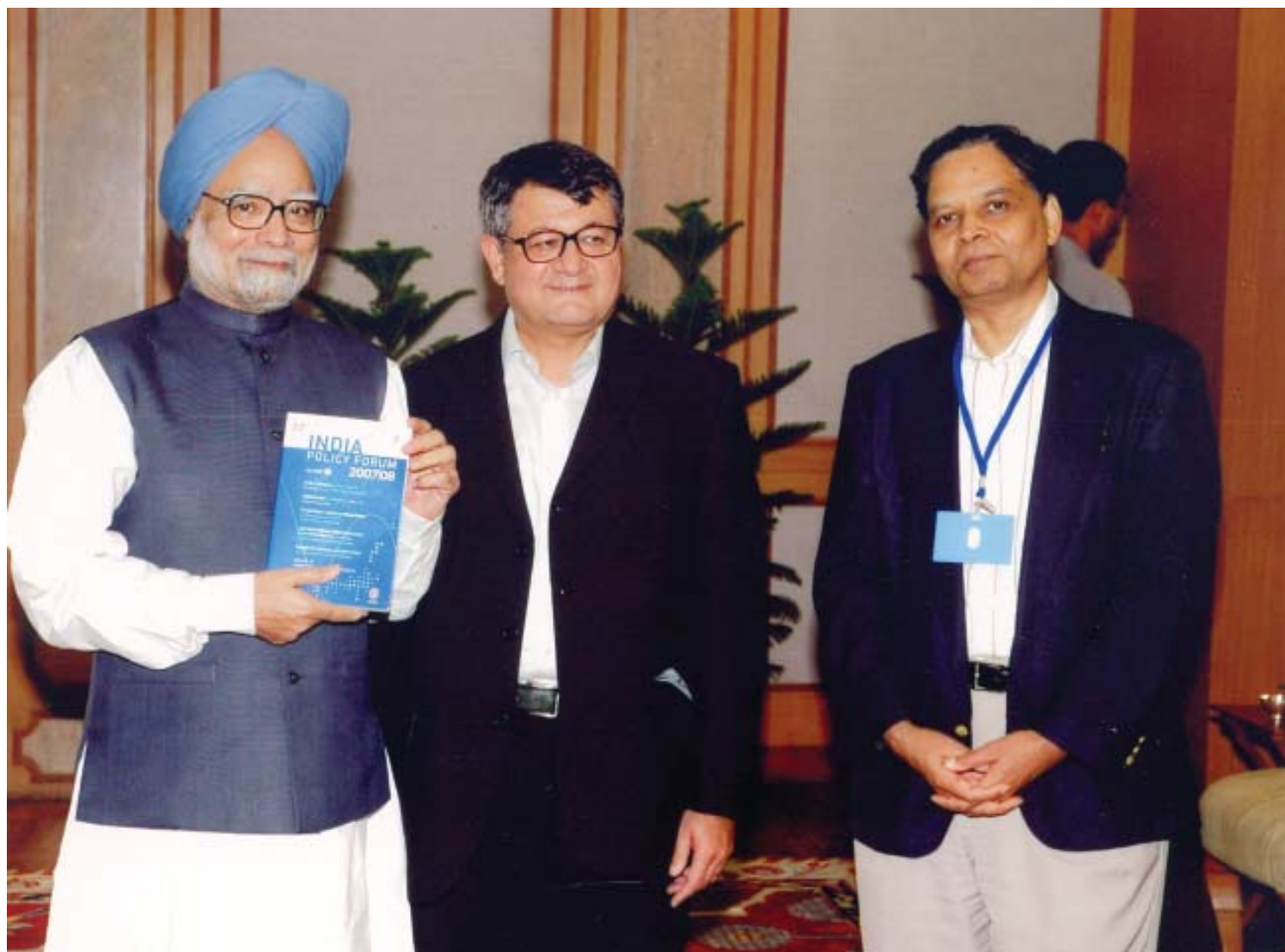
45. National Stock Exchange of India Ltd.	59. Sakthi Sugars Ltd.
46. NIIT Ltd.	60. Seminar Publications
47. Oil and Natural Gas Corporation Ltd.	61. Shell India Pvt. Ltd.
48. Orient Paper and Industries Ltd.	62. SRF Ltd.
49. PCP Chemicals Pvt. Ltd.	63. Tata Communications
50. Pepsi Foods Pvt. Ltd.	64. Tata Consultancy Services Ltd.
51. PHD Chamber of Commerce and Industry	65. Tata Steel Ltd.
52. Piramal Healthcare	66. Telecom Regulatory Authority of India
53. POSCO Research Institute	67. Thakur Vaidyanath Aiyar & Co., Chartered Accountants
54. Punjab National Bank	68. Triveni Engineering & Industries Ltd.
55. Punjab University	69. Usha International Pvt. Ltd.
56. Rai Foundation	70. UTI Asset Management Co. Ltd
57. Reliance Industries Ltd.	71. V. Malik and Associates, Chartered Accountants
58. RITES Ltd.	

#### Ordinary Members

1. Apeejay Education Society
2. D.R. Agarwal
3. Birla Institute of Technology and Science (BITS)
4. EPW Research Foundation
5. Miven Mayfran, Conveyors Pvt. Ltd.
6. National Physical Laboratory
7. PSI Economic Research Analysts Pvt. Ltd.
8. Sidho Mal Paper Conversion Co. Pvt. Ltd.
9. Sir Ratan Tata Library
10. The Godavari Sugar Mills Ltd.

#### NUMBER OF MEMBERS

Members	March 31, 2008	March 31, 2009
Corporate members paying Rs. 5,000/- per annum	66	71
Ordinary members paying Rs. 500/- per annum	11	10
Patron members paying a one-time subscription of Rs. 1 lakh	4	4
Special members paying a one-time subscription of Rs. 1 lakh	1	1
<b>Total</b>	<b>82</b>	<b>86</b>
<b>Total fees received</b>	<b>Rs. 3, 35, 500</b>	<b>Rs. 3, 60, 000</b>

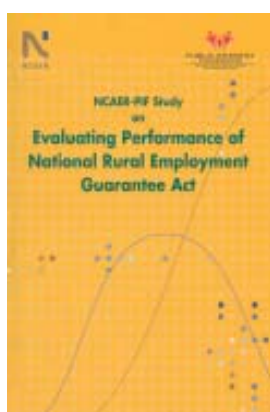


Hon'ble Prime Minister, Dr Manmohan Singh releasing the *India Policy Forum 2008*, with the Editors Suman Bery, Director-General, NCAER and Arvind Panagariya, Columbia University at Race Course Road, New Delhi, July 15, 2008

# Activities 2008–09

## PUBLICATIONS\*

### BOOKS/ PUBLISHED REPORTS



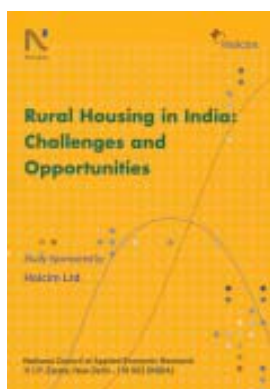
#### **NCAER-PIF Study on Evaluating Performance of National Rural Employment Guarantee Act** (2009, NCAER, pp. 239)

More than three years have passed since the introduction of the National Rural Employment Guarantee Act (NREGA) in February 2006. The 'right to work' established in the Act makes it a distinctive and huge programme in terms of both scale of resources as well as the number of people that are expected to participate. There were expectations that apart from generating unprecedented levels of employment, NREGA would lead to the transformation of the economy of rural India. But three years down the road, several questions are being raised based on the diversity of the initial experience across states.

While it may be too early to assess the impact of the programme on employment, growth, and poverty reduction, yet the answers to the questions raised in a number of studies are important. This study was undertaken keeping this objective in view. It provides a detailed analysis of the official view on implementation; discusses the implementation experience gathered from field reports, studies carried out by research institutions, NGOs, social audit teams, and other independent researchers. The framework of analysis used in the study is: to assess progress over time; discern a few early outcomes; critically cross-check and validate these outcomes by contrasting official data and field level data both macro as well as micro, and suggest a way forward.

The study has suggested a comprehensive framework to assess implementation and policy actions that are needed to improve effectiveness in implementation and targeting, overcome constraints, making provisions related to transparency a reality, and areas for further research.

**Principal NCAER Staff :** *Anil K. Sharma, Laxmi Joshi, and Ajay Sahu*



#### **Rural Housing in India : Challenges and Opportunities** (2008, NCAER, pp. 131)

The need for better rural housing stock in India has been recognised in various policy statements. This is evident from the fact that a very large proportion of housing stock is *katcha* and unserviceable. Recognising the seriousness of the problem as well as the potential of housing as a generator of income through income and employment generation, Holcim Ltd. asked the NCAER to undertake a systematic study of rural housing in the country.

Research programme and study output of NCAER research published prior to August 1, 2009. These can be in the form of books, reports, journals or research papers published by NCAER as well as by other global and Indian publishing houses.

NCAER publications/ periodicals are available by direct/ email order, through subscription/ online order at the NCAER's web site : [www.ncaer.org](http://www.ncaer.org) or [publ@ncaer.org](mailto:publ@ncaer.org)

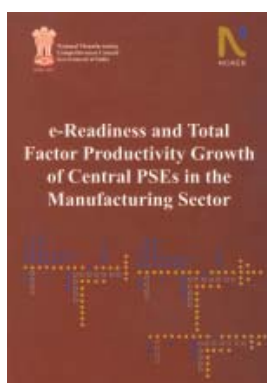
\*An asterisk indicates that the study report is not publicly available.

As a first step a status paper was prepared. This was followed by a field based study which included several case studies of the working of government and non-government housing programmes.

The study found that apart from access to land and housing finance, other factors like household income, household size (including household composition) are important drivers of housing activity.

An important contribution of the study is estimation of housing demand. The projected demand for housing stock during 2008 and 2025 is expected to rise by 42–44 million. The study commends public policies that would encourage savings and provide supplementary resources to those who do not have the means that are necessary to achieve the goal of ‘Shelter for All’.

**Principal NCAER Staff :** *Shashanka Bhide and D.B. Gupta*



### **e-Readiness and Total Factor Productivity Growth of Central PSEs in the Manufacturing Sector** (2009, NCAER, pp. 114)

The report carries out an assessment of e-Readiness of Central Public Sector Enterprises (CPSEs) in the manufacturing sector and the relationship between ICT adoption and efficiency or business performance indicators at the enterprise level. e-Readiness assessment of CPSEs was carried out on the basis of responses to a structured questionnaire. Business performance was measured in terms of TFP growth in these enterprises. The report also analyses unit level ASI data to compare the CPSE group with the enterprises in private and joint sector.

**Principal NCAER Staff :** *R. Venkatesan, Sucharita Sen, Wilima Wadhwa, Diane Rai, Kiran Sheokand and Siddharth Kumar*



### **The Next Urban Frontier : Twenty Cities to Watch** (2008, NCAER, pp. 128)

On conservative estimates, 379 million people will be added to India's urban spaces over the next 40 years - more than the entire population of the US. By understanding more fully the diversity among already established cities, we can better address the urbanisation process ahead.

As a first step, we identify 20 key cities to track. These together account for 10 per cent of India's population, but generate 31 per cent of the aggregate disposable income. We estimate household income growth in these cities at 11.2 per cent YoY between 2005 and 2008, decelerating gradually to average 10.1 per cent through 2016.

The 20 cities would become increasingly important for financial services: surplus income rates here are nearly double the all-India figure, with Delhi and Mumbai alone accounting for a fifth of the all-India surplus income.

The analysis done together with Future Capital Research shows that while urban growth patterns are more diverse than we usually acknowledge, the transformation in income and



Mr Nandan M. Nilekani, President, Governing Body, NCAER and Suman Bery, Director-General, NCAER with authors, Dr Rajesh Shukla and Ms Roopa Purushothaman launching the book, *The Next Urban Frontier: Twenty Cities to Watch* at NCAER, New Delhi, August 7, 2008

ownership patterns across these cities is occurring more rapidly than expected-or more importantly, planned for.

**Principal NCAER Staff :** *Rajesh Shukla and Preeti Kakar*

**External Staff :** *Roopa Purushothaman, Anindya Roy, Saurabh Bandyopadhyay and Joshua Abraham* (Future Capital Research)



### **Economic Analysis of DRDO\***

(2008, NCAER, pp. 164)

The study has done the quantitative and qualitative assessment of the final output of the Defence Research and Development Organisation (DRDO) in terms of capacity to face technological complexity and achieve cost effectiveness over time. It also made quantitative and qualitative assessments of backward and forward linkages of the products and the prototype products developed at DRDO labs. The study has carried out Social Cost Benefit Analysis of selected projects as representative case studies. It also suggested ways to increase operational effectiveness and sustainability of cutting edge research and development activities.

**Principal NCAER Staff :** *Kanhaiya Singh, S.K. Mondal, B.N. Rath, Tejender Singh, and Rajesh Jaiswal*





### **Devising Appropriate Mechanism for Collecting/ Monitoring Price Movement of Residential, Commercial Properties and their Rental Values** (2009, NCAER, pp. 110)

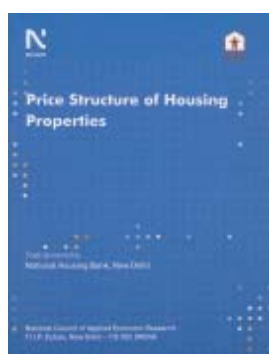
In India, systematic information on housing properties is generally conspicuous by its absence. Unlike commodity and product prices, housing prices are yet to become part of official price indices, although such information is a key input to decision making for all stakeholders in the housing sector, be it for public policy or private investment. Regular flow of data on prices and rentals would be of immense help in monitoring the trends in the housing sector.

The National Housing Bank (NHB) thus commissioned a pilot study to assess the suitability of adopting appropriate sampling approach to collect information on housing prices in two cities: Faridabad in Haryana and Noida in Uttar Pradesh. The study provides the basis of price comparisons with other sources of information.

This study has adopted a sample survey approach to estimate the prices and rental values. Information obtained from the respective registrar of properties (which is the designated authority to keep records of all property transactions) in the two cities was used to draw the sample. The study also collected some additional information from the property dealers as well as other secondary data for comparison and validation of information collected from the sample.

The study finds that prices of both residential and commercial properties depend on a large number of housing and other attributes related to neighbourhood and external and internal infrastructure.

**Principal NCAER Staff :** *K.A. Siddiqui, Shashanka Bhide, and D.B. Gupta*



### **Price Structure of Housing Properties** (2009, NCAER, pp. 231)

The housing sector in India is marked by a variety of taxes and regulations. Higher transactions cost (TC) substantially pushes up property prices and results in understating the values of housing to avoid taxes, thus resulting in revenue loss to the government. Given the diverse implications of TCs to a number of stake-holders in housing property transactions, it is useful to understand the extent of the various TCs in the housing sector. The study was aimed at identifying various components of housing property prices and determine their importance *vis a vis* the total cost of housing property.

The study collected information from 45 cities spread over 16 states. Information on housing property transactions was collected from property dealers, developers and housing finance agencies in each of the selected areas. In all, information was collected on 3,281 urban and 249 rural property transactions.

The study revealed that the share of TC may go up to 10 per cent of total cost of the property if the transactions are through property dealers/ developers rather than a housing finance company or commercial bank. In the latter case, the share of TC in total cost is 9 per cent. The stamp duty accounts for 70 per cent of TC.

**Principal NCAER Staff :** *Sambasiva Rao, Shashanka Bhide, and D.B. Gupta*





### **Private Sector Participation in the Indian Power Sector and Climate Change** (2009, NCAER, pp. 183)

The report assesses the environmental dimensions of the ongoing restructuring of the power sector. We examine this aspect of the linkages between the trends in reforms and Green House Gas (GHG) emissions using the Central Electricity Authority (CEA) data on specific emissions. The CEA, in co-operation with GTZ CDM-India, has compiled a database containing the data on CO<sub>2</sub> emissions for all grid-connected power stations in India. The power stations are of various vintages for all fuel types and different ownership structure.

Private participation in the transmission and distribution upgrading may have an impact on the technical efficiency of the system, leading to an impact on the environment. Secondly, distribution reforms in a few states have resulted in concession agreements under which the private sector has to meet certain efficiency norms. What has been the progress so far? Moreover, an important offshoot of the reform process has been the importance accorded to renewable sources of electricity.

**Principal NCAER Staff :** *Payal Malik and Shashanka Bhide*

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## SERIALS



### India Policy Forum 2008–09 (Volume 5) (Annual)

(2009, NCAER and the Brookings Institution, Washington DC by Sage (India) Ltd., pp. 318, Rs. 595/-)

Suman Bery, Barry Bosworth, and Arvind Panagariya (eds)

The India Policy Forum (IPF) is an annual publication dedicated to analysing contemporary trends in the Indian economy. Its objective is to carry theoretically rigorous yet empirically informed research on current issues relating to India's economic policy. A joint publication of NCAER and the Brookings Institution, the IPF serves as a forum for a global network of scholars interested in India's economic transformation.

### Contributor Highlights

- Sonalde Desai, Amaresh Dubey, Reeve Vanneman and Rukmini Banerji on *Private Schooling in India : A New Educational Landscape*
- Poonam Gupta, Rana Hasan and Utsav Kumar on *Big Reforms but Small Payoffs : Explaining the Weak Record of Growth in Indian Manufacturing*
- Eswar S. Prasad on *Some New Perspectives on India's Approach to Capital Account Liberalization*
- Renu Kohli and Sudip Mohapatra on *What Explains India's Real Appreciation?*
- Abhijit Sen Gupta on *The Cost of Holding Excess Reserves : Evidence from India*



### Margin : The Journal of Applied Economic Research (Quarterly)

[NCAER and Sage (India) Ltd.]

Volume 2, Number 2, 3, 4 and Volume 3, Number 1 (4 Issues)

**Chief Editor :** Suman Bery

**Managing Editor :** Anuradha Bhasin

*Margin : The Journal of Applied Economic Research* is a refereed journal edited by the NCAER and published through Sage (India) Ltd.

*Margin's* emphasis on policy analysis and application of modern quantitative techniques in developmental issues brings forth research findings in broad areas of applied economics. It also provides a forum for well-known scholars, civil servants and journalists to voice their opinion on public affairs, and at the same time serves as a vehicle for dissemination of the Council's research.

### Representative Articles by Non-NCAER Contributors

- Banerji, Rukmini and Mukherjee, Anit N. 2008 : "Achieving Universal Elementary Education in India : Future Strategies for Ensuring Access, Quality and Finance". *Margin – The Journal of Applied Economic Research* 2(2): 213–228, April–June.
- Barua, Alokesh and Das, Santosh K. 2008 : "Perspective on Growth and Development in the Northeast : The Look East Policy and Beyond". *Margin – The Journal of Applied Economic Research* 2(4): 327–350, October–December.

- Bayraktar, Nihal and Wang Yan 2008 : “Banking Sector Openness and Economic Growth”. *Margin – The Journal of Applied Economic Research* 2(2): 145–175, April-June.
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- Dhamija, Nidhi 2008 : “Foreign Institutional Investment in India : An Exploratory Analysis of Patterns across Firms”. *Margin – The Journal of Applied Economic Research* 2(3): 287–320, July-September.
- Ghosh, Madhusudan 2008 : “Economic Reforms, Growth and Regional Divergence in India”. *Margin – The Journal of Applied Economic Research* 2(3): 265–285, July-September.
- Ibrahim, Mansor H. 2009 : “A Rolling Regression Analysis of International Transmission of Inflation in Malaysia”. *Margin – The Journal of Applied Economic Research* 3(1): 21–39, January-March.
- Kishore, Praveen 2008 : “Indian System of Fringe Benefits Tax: An Empirical Analysis of Its Collection and Economic Insights”. *Margin – The Journal of Applied Economic Research* 2(4): 369–413, October-December.
- Mahadeva, M. 2008 : “Financial Growth in India: Whither Financial Inclusion”? *Margin – The Journal of Applied Economic Research* 2(2): 177–197, April-June.
- Mahadeva, M. 2009 : “Challenges of a Sustainable Housing Finance System in India”. *Margin – The Journal of Applied Economic Research* 3(1): 41–61, January-March.
- Seth, Rajiv, Ansari, Valeed A. and Datta, Manipadma 2008 : “Hedging Rainfall Risk by Farmers Growing Soyabean in Jhalawar District: A Theoretical Analysis of Willingness to Pay”. *Margin – The Journal of Applied Economic Research* 2(2): 199–212, April-June.
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## SUBSCRIPTION PRODUCTS



### Quarterly Review of the Economy

(NCAER, annual subscription, including postage Rs. 50, 000/ US\$ 1,500)

**Coordinator :** Shashanka Bhide

NCAER's *Quarterly Review* product is designed to meet the needs of policy makers, corporates and others interested in tracking the latest developments in the Indian economy. It provides an analysis of current policies and tracks developments in the domestic and world economy. NCAER growth forecasts are objective and widely quoted in Indian and international media. The subscribers to *Quarterly Review* also receive a copy of detailed report on NCAER's *Quarterly Business Expectations Survey*. An integral part of *Quarterly Review* is its quarterly *State of the Economy* seminars organised at NCAER, which brings policy makers, industry leaders and researchers on to a common platform.



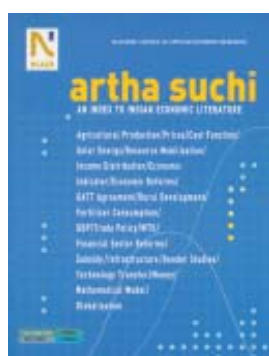
### Macro Track (Monthly)

(NCAER, annual subscription, including postage, Rs. 3,000/ US \$100)

Volume 10, Number 4 to Volume 11, Number 3 (12 Issues)

**Editor :** Shashanka Bhide

Information and research-based analysis on major trends in the economy, industry and finance. Supplementary analysis, based on NCAER's *Business Expectations Survey* (BES) and the NCAER *Macroeconomic Forecast* are also included. Each issue carries statistics on major states, based on current issues of economic importance.



### Artha Suchi (Quarterly)

(NCAER, annual subscription, including postage, Rs. 300/ US\$ 80)

Volume 25, Number 3, 4 and Volume 26, Number 1, 2 (4 Issues)

**Editor :** N.J. Sebastian

A computerised index of government reports/ journal articles/ newspaper write-ups related to the Indian economy brought out by the NCAER Library.

## OTHER STAFF PUBLICATIONS

- Bedi, Jatinder S. 2008 : **“Cotton-Textile-Apparel Sectors of India : Situations and Challenges Faced”**, Discussion Paper 801 (Abstract), December, IFPRI at ([www.ifpri.org/pubs/dp/ifpridp.00801](http://www.ifpri.org/pubs/dp/ifpridp.00801))
- Bedi, Jatinder S. and Ramachandran, H. 2008 : **“Human Development Index for Rural Andhra Pradesh”**, Working Paper 99, December, NCAER.
- Bhide, Shashanka and Singh, Kanhaiya 2009 : **“Does Composition of Government Budget Matter to Economic Activity?”** in Asian Development Bank, *Macroeconomic Management and Government Finances*: 88-130. Oxford University Press.
- Bhide, Shashanka (co-author with Kalirajan, Kaliappa P.) 2007 : **“Sources of Growth in the Indian Food Processing Sector : A Frontier Production Function Analysis”**. *The Indian Economic Journal* 55(2): 76-95, July-September (printed in 2008-09).
- Bhide, Shashanka (co-author with Mahesh, H.P.) 2008 : **“Do Financial Sector Reforms Make Commercial Banks More Efficient? A Parametric Exploration of the Indian Case”**. *Margin-The Journal of Applied Economic Research* 2(4): 415-441, October-December.
- Bhide, Shashanka (co-author with Puttaswamaiah, S.) 2008 : **“Government Spending on Selected Public Health Services in India : Central, State and the Local Governments”**. *Monograph* 13, April, Institute for Social and Economic Change (ISEC), Bangalore.
- Buragohain, Tarujyoti 2008 : Addressing RTI/STI and HIV/AIDS, and Gender Discrimination in Treatment in India. *Journal of Health Management* 10(3): 265-291. September-December. SAGE publications.
- Chadha, Rajesh (co-author with Nataraj, Geethanjali) 2008 : **“Trade in Services and Investment Flows in South Asia”**, Working Paper 34, EABER, Canberra.
- Kaur, Rupinder 2008 : **“Education and Development : Quality and Equity Concerns”**, in Conference Volume of the *Indian Journal of Economics* 2: 738-745, December.
- Majumdar, Rumki (co-author with Bala Subrahmanya M.H.) 2009 : **“Entrepreneurship and Innovative Policies for Financing Small Scale Industries in India : An Empirical Analysis”** in *Sustaining Entrepreneurship and Economic Growth: Lessons in Policy and Industry Innovations from Germany and India*, edited by Keilbach, M., Jagannadha, P.T., and Audretsch, D.B., 19: 85-98, Springer.
- Majumdar, Rumki (co-author with Narayana N.S.S. and Ghosh P.) 2008 : **“Growth Effects of Public Expenditure in India”**. *Finance India* 22(4): 1249-1279, December.
- Nataraj, Geethanjali 2008 : **“FDI in South Asia: Policy, Trends and Prospects”**, published in *GITAM Journal of International Business* 1(1): 17-30, May.

- Nataraj, Geethanjali 2008 : **“Climate Change and Economic Development : SEA Regional Modeling and Analysis”** by Jamie Sanderson and Sardar M.N. Islam, book reviewed for Gulf Research Centre, Dubai, December, U.K. Palgrave MacMillan.
- Parmod Kumar 2009 : **“Resource Provision, Productivity and Contract Farming : A Case Study of Punjab”** edited by Gulati, Ashok, Joshi, P.K. and Maurice, Landes, *Contract Farming in India : A Resource Book*, International Food Policy Research Institute (IFPRI), ICAR and USDA at [http://www.ncap.res.in/contract\\_%20farming/index.htm](http://www.ncap.res.in/contract_%20farming/index.htm)
- Parmod Kumar : **“Performance and Inefficiency of Public Distribution System in India”**, (*forthcoming*), Academic Foundation.
- Parmod Kumar and Sarkar, Sandeep : **“Two Faces of Reform and Change : Punjab and Bihar”**, (*forthcoming*), Institute of Human Development.
- Parmod Kumar 2008 : **“Outlook for Foodgrain Prices”**, Civil Society Voices; *Voluntary Action Network India (VANI)*, 27–28, December.
- Pohit, Sanjib (co-author with Ojha, Vijay P., Joyashree R., Barun Pal) 2008 : **“Social Accounting Matrix for India : Method of Construction and Analysis,”**, Global Change Program. Working Paper 08/04, April, Jadavpur University.
- Sharma, Anil K. 2008 : **“Is Higher Demand for Biofuels Fuelling Food Prices?”**, *Economic and Political Weekly*, pp. 37–40, August 9.
- Shukla, Rajesh, Satish, N.G. and Rao, Rama P. 2009 : **“Asymmetry in the Science and Technology Base and Its Bearing on Regional Development”**, *Margin–The Journal of Applied Economic Research* 3(1) : 63–96, January–March.
- Shukla, Rajesh and Bauer, Martin 2009 : **“Construction and Validation of Science Culture Index : Results from Comparative Analysis of Engagement, Knowledge and Attitudes to Science : India and Europe”**, Working Paper 100, January, NCAER at <http://www.ncaer.org/publications.aspx?id=2>
- Singh, Kanhaiya (co-author with Kalirajan, Kaliappa P.) 2006 : **“India and the WTO’s Agreement on Agriculture (AoA)”**, *Indian Economic Journal* 53(4): 3–25, published in March 2009.
- Singh, Kanhaiya (co-author with Kalirajan, Kaliappa P.) 2009 : **“The Pace of Poverty Reduction Across the Globe : An Exploratory Analysis”**, *International Journal of Social Economics* 36(6): 892–705.
- Sinha, Anushree (co-author with Rosegrant, Mark W. and Fernandez, Maria) 2009 : **“Looking into the Future for Agriculture and AKST”** in *Agriculture at a Crossroads : Global Report*, 307–376, February, published by IAASTD, The World Bank, UNDP, UNEP, UNESCO, WHO and Global Environment Facility, February.
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  - Sinha Anushree 2008 : “**Social Accounting Matrix Analysis with Market and Non-Market Work**”, June at [www.vatt.fi/file/torstaiseminaari%20paperit/2008/sinha-nmw-vatt-june08r.pdf](http://www.vatt.fi/file/torstaiseminaari%20paperit/2008/sinha-nmw-vatt-june08r.pdf) VATT, Helsinki.
  - Anushree Sinha (co-editor with Barbara, Harriss-White) 2007 : “**Trade Liberalisation and India’s Informal Economy**”, reviewed in *Economic System Research* 20(4):433-434, published in December 2008, Oxford University Press.
  - Anushree Sinha (co-editor with Barbara, Harriss-White) 2007 : “**Trade Liberalisation and India’s Informal Economy**”, reviewed in *Economic & Political Weekly* 43(14):27-29, published in April 2008, Oxford University Press.
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## PUBLIC AFFAIRS\*

### LECTURES, WORKSHOPS, CONFERENCES, SEMINARS AND SYMPOSIA

**APRIL 3, 2008 :** The Fifth Sir John Crawford Lecture, “Australia, India and Asian Integration: Building upon the East Asia Summit”.

The Sir John Crawford Lecture Series, initiated by the National Council of Applied Economic Research (NCAER) in collaboration with the Australia-India Council (AIC), is a forum for eminent Australians to deliver lectures in India on topics of common public interest. It is funded jointly by the NCAER and the AIC and is designed to increase awareness of Australian views in India. It aims at exchange of expertise and promotion of professional links and understanding between the two countries. It is a counterpart to the K.R. Narayanan Oration, a series of guest lectures by eminent Indians visiting Australia, which was inaugurated in 1994 by His Excellency, the President of India. The Crawford lectures commemorate Sir John Crawford, a prominent Australian who helped pioneer the Green Revolution in India.

Reviewing the experience of trade integration in East Asia, Prof. Drysdale urged India and Australia for use the framework of the East Asia Summit (ASEAN + 6) to develop a robust trade architecture for Asia. (The full text of the lecture is available on the NCAER website)

**SPEAKER :** Prof. Peter Drysdale, Professor of Economics and a Visiting Fellow in the Crawford School of Economics and Government at The Australian National University.

**AT :** The Imperial, New Delhi

**ORGANISERS :** Suman Bery, Director-General, NCAER and Rajesh Chadha, Sr. Fellow, NCAER, with Geethanjali Nataraj, Fellow, NCAER.

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**APRIL 3-4, 2008 :** NCAER-EABER Conference on “Micro-Economic Foundations of Economic Policy Performance in Asia”.

NCAER and EABER (East Asia Bureau of Economic Research; coordinated through the Australian National University) held a working conference on microeconomic foundations of economic policy performance in Asia. This conference was intended to carry forward research and dialogue on issues of microeconomic and institutional foundations of South Asian integration.

**Session 1 :** “The Role of Macroeconomic Policy reform in Regional Integration: Analytic and Empirical Questions” outlined the analytic issues and provide some empirical evidence on the importance of domestic regulatory and institutional factors to economic performance.

**Session 2 :** “Institutional Foundations of Economic Reform and Integration: Lessons from South Asia” focused on the Indian experience.

**Session 3 :** “Asian Trade Potential and Trade and Investment Structures” analysed Asian trade flows and trade integration with a view to assessing the extent to which the potential of trade integration in East and South Asia.

**Session 4 :** “Regional Cooperation and Economic reform and Growth through Integration in Asia” explored the scope for regional cooperation between South Asia and East Asia through a comparative analysis of their institutional structures and reform agendas.

**AT :** The Imperial, New Delhi

**ORGANISERS :** Rajesh Chadha, Sr. Fellow, NCAER with Geethanjali Nataraj, Fellow, NCAER

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\* In many cases papers associated with these events are available on the NCAER website. Inquiries may also be referred to the staff member listed as “Organiser”.

Mr John Mc Carthy, Australian High Commissioner, New Delhi, Prof. Peter Drysdale, Professor of Economics and a Visiting Fellow in the Crawford School of Economics and Government at The Australian National University, Mr Ishrat Hussain, Dean and Director, Institute of Business Administration, Karachi, Pakistan, Suman Bery, Director-General, NCAER, Prof. Stephen Howes, Faculty, Crawford School of Economics and Government, Australian National University, Canberra, Australia during the Fifth Sir John Crawford Lecture, New Delhi, April 3, 2008



**APRIL 21, 2008 :** Interactive Discussion with Alderman Mr David Lewis, Lord Mayor of City of London on “Financial Sector Reforms in India: Which Way Forward?” Alderman Lewis led a delegation of officials from the City to discuss prospects for financial sector reform in India.

**AT :** NCAER, New Delhi

**ORGANISERS :** Suman Bery, Director-General, NCAER and Shashanka Bhide, Sr. Research Counsellor, NCAER

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**MAY 16–18, 2008 :** Conference on “Measuring Human Development”.

The conference was held in order to commemorate the completion of data collection under the NCAER-University of Maryland Human Development Survey.

**Session 1:** “Income, Poverty and Inequality”;

**Session 2:** “Disparities in Wealth and Amenities”;

**Session 3:** “Measuring Human Development: Does Data Availability Drive Discourse?”;

**Session 4:** “Health and Nutrition”;

**Session 5:** “Employment”;

**Session 6:** “School and Education”;

**Session 7:** “Inequality and Human Development : Prospects and Challenges”; and

**Session 8:** “New Research Areas : Poverty and Human Development”.

**AT :** India Habitat Centre, New Delhi

**ORGANISER :** Amaresh Dubey, Sr. Fellow, NCAER and Jawahar Lal Nehru University

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**JUNE 5, 2008:** International Workshop on “Agricultural Trade Liberalisation and Domestic Market Reforms in Indian Agriculture”.

Agriculture remains of enormous significance to the Indian economy but its contribution to economic growth, to food security and to the alleviation of rural poverty. The agricultural markets have been subjected to various forms of government intervention, at both state and central levels, but the Indian government has recognised that economic inefficiency in agricultural markets requires major reforms. Another reason for addressing domestic agricultural markets arises from the concerns that have emerged internationally that domestic market structure that limit competition – such as state trading enterprises – may distort international trade and hence limit the expected impacts of trade liberalisation. The workshop was sponsored by the Australian Centre for International Agricultural Research.

**Session 1:** “Domestic Agricultural Markets”;

**Session 2:** “Competition and Regulation Issues in Agricultural Markets”;

**Session 3:** “Domestic Agriculture and Global Trade”; and

**Panel Discussion:** “Liberalising Domestic Agricultural Markets in India”.

**RESEARCH PROGRAMME MANAGER :** Simon Hearn, Senior Adviser, ACIAR, Australia

**PROJECT LEADERS :** Sisira Jayasuriya, La Trobe University, Australia and Rajesh Chadha, NCAER, India

**AT :** The Claridges, New Delhi

**ORGANISER :** Rajesh Chadha, Sr. Fellow, NCAER

**JUNE 10, 2008 :** Interactive workshop on the Draft Report of the Rajan Committee on “Reforms of the Financial Sector”.

The report provides a road-map for the evaluation of India’s financial sector over the medium-term, taking into account the extensive work that had already been done by other recent committees on more specific aspects of financial reform. The workshop formed part of a process of consultation prior to the finalisation of the report. The workshop was sponsored by MasterCard, India.

**AT :** NCAER, New Delhi

**ORGANISER :** Suman Bery, Director-General, NCAER

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**JULY 1, 2008 :** Conference on “Exploring Alternative Futures for Agricultural Knowledge, Science and Technology (KST)”.

The sharp increase in food prices over the past couple of years has raised serious concerns about the food and nutrition situation in India and elsewhere. While real prices are still below their mid-1970s peak, they have reached their highest point since that time. Both developing and developed-country governments have roles to play in bringing prices under control and in helping poor people cope with higher food bills. The objective of this workshop is to review the analysis of alternative policy experiments for agriculture and related Knowledge, Science and Technology (KST) policies out to 2050 based on the International Assessment of Agricultural Science and Technology for Development and to identify the role and contribution that agricultural research and technologies can play in the current food crisis. Implications for investment of a renewed focus on research as well as the role of trade and subsidy policies of alternative development pathways in the light of the current food price situation will also be discussed. This work has been supported by the International Food Policy Research Institute, Washington DC.

**AT :** India Habitat Centre, New Delhi

**ORGANISER :** Anushree Sinha, Sr. Fellow, NCAER

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**JULY 15, 2008 :** Panel discussion with Dr Santiago Levy, Vice-President, Inter-American Development Bank on “Good Intentions, Bad Outcomes”.

Dr Levy presented the main arguments of his book, following which Prof. Ravi Kanbur (Cornell) and Mr Devesh Kapur (Pennsylvania) provided comments.

**CHIEF GUEST :** Mr Montek Singh Ahluwalia, Deputy Chairman, Planning Commission

**AT :** India Habitat Centre, New Delhi

**ORGANISER :** Suman Bery, Director-General, NCAER

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**JULY 15–16, 2008 :** Fifth Annual India Policy Forum (IPF) Conference.

The India Policy Forum (IPF) was a joint venture between the NCAER, New Delhi and the Brookings Institution, Washington DC. The objective of the IPF was to commission and debate papers dealing with important issues in Indian economic policy, leading to an annual publication.

Prof Donald MacLaren, Department of Economics, University of Melbourne, Dr Shashanka Bhide, Senior Research Counsellor, NCAER, Mr R. Gopalan, Additional Secretary, Government of India, Department of Commerce, Mr John McCarthy AO, Australian High Commissioner to India, and Dr S. M. Jharwal, Principal Advisor, Ministry of Agriculture, Government of India in an International Workshop on "Agricultural Trade Liberalisation and Domestic Market Reforms in Indian Agriculture", The Claridges Hotel, New Delhi, June 5, 2008



Initiated in 2004, the activity was entered in its fifth cycle. The partner institutions gratefully acknowledge the generous support of Tata Sons, State Bank of India, Citi and HDFC Limited. On this occasion the fifth IPF lecture was on "India and the World Economy: From Friend to Foe? India, the World Economy and the Current Oil Shock". Prof. Corden introduced a discussion on the possible policy responses to the global financial crisis.

**SPEAKER :** Prof. W. Max Corden, University of Melbourne

**CHIEF GUEST :** Dr Bimal Jalan, Member of Parliament, Rajya Sabha

**AT :** India Habitat Centre, New Delhi

**ORGANISER :** Suman Bery, Director-General, NCAER

**AUGUST 7, 2008 :** Report release of "The Next Urban Frontier : Twenty Cities to Watch" by Shri Nandan M. Nilekani, President, Governing Body, NCAER

On conservative estimates, 379 million people will be added to India's urban spaces over the next 40 years – more than the entire population of the US. By understanding more fully the diversity among already established cities, we can better address the urbanisation process ahead. As a first step, the report identifies 20 key cities to track. These together account for 10 per cent of India's population, but generate 31 per cent of the aggregate disposable income. We estimate household income growth in these cities at 11.2 per cent YoY between 2005 and 2008, decelerating gradually to average 10.1 per cent through 2016.

**AT :** NCAER, New Delhi

**ORGANISER :** Rajesh Shukla, Sr. Fellow, NCAER and Roopa Purushothaman, Head, FCR

**OCTOBER 3, 2008 :** Seminar on "Intra-Household Distribution of Calorie Consumption Using NSSO Data" presented by Prof. Manoranjan Pal, Indian Statistical Institute.

Prof. Pal presented his views on the human development areas :

1. poverty, inequality and gender;
2. nutrition and growth;
3. measures of gender segregation and spatial segregation;
4. errors in variables models;
5. error component models, panel data models;
6. frontier production/ cost functions;
7. repeated measurement regression models; and limited dependent variables models.

**CHAIR :** Suman Bery, Director-General, NCAER

**AT :** Committee Room, NCAER, New Delhi

**ORGANISER :** Anushree Sinha, Sr. Fellow, NCAER

**OCTOBER 16, 2008 :** Roundtable Discussion on "Cluster Development and Innovation Policy: The Swedish Experience and Possible Implications for India".

NCAER hosted an interactive workshop with Prof. Örjan Sölvell to understand the crucial elements of the Swedish approach so as to explore possible implications for policy and practice in India. Suman Bery, Director-General moderated a discussion among an invited audience





Launch of book, *Rural Housing in India: Challenges and Opportunities* : Suman Bery, Director-General, NCAER, Dr Bimal Jalan, Member of Parliament, Rajya Sabha, Mr Paul Hugentobler, Holcim Ltd., and Mr S. Sridhar, Chairman and Managing Director, National Housing Bank, Imperial Hotel, New Delhi, November 25, 2008

of academics, policy makers, members of media and representatives of the Indian and Swedish corporate sector.

**CHIEF GUEST :** Mr Ajay Shankar, Secretary, Department of Industrial Policy and Promotion

**AT :** Hotel Imperial, New Delhi

**ORGANISER :** Suman Bery, Director-General, NCAER

**NOVEMBER 11, 2008 :** Workshop on “National Rural Employment Guarantee Act”.

The main purpose of the workshop was to discuss the preliminary findings of a study being undertaken by NCAER on the performance of NREGA. The presentations made during the workshop focussed on issues associated with results from official and field level data gathered by various research organisations including visits made by the NCAER team members to selected states.

**AT :** Committee Room, NCAER, New Delhi

**ORGANISER :** Anil Sharma, Sr. Fellow, NCAER

**NOVEMBER 20–21, 2008 :** Russia-India-China (RIC) Conference, “Emerging Super Trio: Global Economic Implications”.

In partnership with the Centre for China in the World Economy, Tsinghua University, Beijing and the New Economic School, Moscow, the National Council of Applied Economic Research (NCAER), New Delhi organised the fourth Annual International Global Institute Conference. The conference was sponsored by BP India, BP China and BP Russia with additional support from the Sun group. Distinguished academicians and delegates from all the three countries participated in the conference.

**PARTNERS :** Brookings Institution, Washington, D.C., Centre for China in the World Economy (CCWE), Beijing, Centre for Economic and Financial Research (CEFIR), Moscow, and National Council of Applied Economic Research, (NCAER), New Delhi

**AT :** Hotel Claridges, New Delhi

**ORGANISER:** Rajesh Chadha, Sr. Fellow, NCAER with Geethanjali Nataraj, Fellow, NCAER

**NOVEMBER 25, 2008 :** Conference on “Drivers and Challenges in India’s Rural Housing Development”.

The conference was aimed at providing a forum for discussion of the policies, opportunities and challenges facing India in the broader context of rural development. The Chief Guest released a report on the study carried out by NCAER on the topic, *Rural Housing in India: Challenges and Opportunities*. The study was sponsored by Holcim Ltd.

The conference attracted participation from a broad spectrum of stake-holders: the housing finance agencies, the government, civil society organisations, the academic community and



Dr Isher J. Ahluwalia, NCAER Governing Body Member; and Chair, Board of Governors, ICRIER Mr Montek Singh Ahluwalia, Deputy Chairman, Planning Commission; Mr N.K. Singh, Member of Parliament, and Prof. James Poterba, President, NBER at the Tenth Annual NCAER-NBER-ICRIER Neemrana Conference held at the Neemrana Fort Palace Resort in Rajasthan, January 10-13, 2009



researchers. The discussions pointed to the need for a coordinated approach to the development of rural housing, which can be both a step towards improvement in the living conditions of the rural population and a stimulus to the rural economy.

**CHIEF GUEST :** Bimal Jalan, Member of Parliament, Rajya Sabha

**AT :** The Imperial, New Delhi

**ORGANISER :** Shashanka Bhide, Sr. Research Counsellor, NCAER

**January 10-13, 2009 :** Tenth annual NCAER-NBER-ICRIER Neemrana Conference on “Indian and Global Economic Developments”.

The conference brings together Indian policy makers, researchers, regulators and other professionals to interact with leading International researchers and policy makers invited by NBER. The conference is informal and off-the-record to allow free discussion on current issues related to economic policy and research covering a range of topics including the macro economy (monetary and fiscal policy), international trade, banking and finance, privatisation, regulation, economic reforms, employment, poverty, social sector and delivery of services. As is evident from the list, current and on-going problems facing the policy makers are selected as themes and discussion is focused around these themes. Papers and Presentations :

**Theme 1 :** “The Global Economic Environment”.

**Theme 2 :** “Policy Reforms and Options”.

**Theme 3 :** “Growth Perspective”.

**Theme 4 :** “Poverty, Inclusion and Social Protection”.

The conference was organised jointly by the National Council of Applied Economic Research (NCAER), New Delhi, National Bureau of Economic Research (NBER) of Cambridge, MA and the Indian Council for Research in International Economic Relations (ICRIER).

**AT :** Neemrana Fort Palace, Rajasthan

**ORGANISER :** Anil Sharma, Sr. Fellow, NCAER

**JANUARY 19, 2009 :** Workshop on “Housing Property Prices: Patterns and Structure”.

The workshop was held in collaboration with National Housing Bank. The workshop included a presentation on two studies NCAER had carried out on behalf of the National Housing Bank. It aimed to provide a forum for discussion of the policies, opportunities and challenges facing systematic development of housing sector in the country. The Chief Guest released both the studies entitled, *Devising Appropriate Mechanism for Collecting/ Monitoring Price Movement of Residential, Commercial Properties and their Rental Values* and *Price Structure of Housing Properties*.

**CHIEF GUEST :** Dr Rakesh Mohan, Deputy Governor, Reserve Bank of India

**AT :** India International Centre, New Delhi

**ORGANISER :** Shashanka Bhide, Sr. Research Counsellor, NCAER



Suman Bery, Director-General, NCAER and Lord Meghnad Desai, Emeritus Professor, London School of Economics and Member, House of Lords with former NCAER Director-Generals : Rakesh Mohan, I.Z. Bhatti, and S.L. Rao at Bhoothalingam Centenary Seminar, Nehru Memorial Museum and Library Auditorium, New Delhi, February 21, 2009

**FEBRUARY 4, 2009 :** Workshop on “Private Sector Participation in the Indian Power Sector and Climate Change”.

The workshop focused on the implications of reforms in the power sector to the environment. The workshop provided an opportunity to discuss the two studies carried out by NCAER and TERI under grants from Agence Francaise de Development (AFD). The study carried out by NCAER examines India’s experience of the reforms in the power sector and links to the state of the environment through the impact of reforms on the choice of the technology, choice of feedstock and managerial performance on CO<sub>2</sub> emissions. The study provides a review of the policies for the power sector, how they influence private sector investment and the implications of various power sector policies on environment. The study also provides an econometric analysis of links between CO<sub>2</sub> emissions and a number of explanatory variables.

**CHIEF GUEST :** Mr B.K. Chaturvedi, Member, Planning Commission

**AT :** India International Centre, New Delhi

**ORGANISER :** Shashanka Bhide, Sr. Research Counsellor, NCAER

**February 10, 2009 :** Book release: “Monetary Policy in a Globalised Economy: A Practitioner’s View” by Dr Rakesh Mohan, Deputy Governor and Member, NCAER Governing Body, sponsored by NCAER and ICRIER.

**CHAIR :** Mr Montek Singh Ahluwalia, Deputy Chairman, Planning Commission

**PANELISTS :** Dr Bimal Jalan, Member of Parliament, Rajya Sabha, Mr C. Rangarajan, Former Governor, Reserve Bank of India, and Dr D. Subbarao, Governor, Reserve Bank of India

**HOSTS :** Dr Rajiv Kumar, Director and Chief Executive, ICRIER and Suman Bery, Director-General, NCAER

**AT :** ASSOCHAM House, New Delhi

**ORGANISER :** Suman Bery, Director-General, NCAER

**FEBRUARY 21, 2009 :** S. Bhoothalingam Centenary Seminar on “India’s Public Sector : What Mission Now?”

**PANELISTS :** Dr Shankar N. Acharya, Prof. Madhura Swaminathan, Prof. S.L. Rao, and Mr Uddesh Kohli

**CHAIR :** Dr Rakesh Mohan, Member, Governing Body, NCAER

**KEYNOTE ADDRESS :** Lord Meghnad Desai, Emeritus Professor, London School of Economics and Member, House of Lords

**SPONSORS :** Steel Authority of India Ltd. and Bhoothalingam family

**AT :** Nehru Memorial Museum and Library, New Delhi

**ORGANISER :** Suman Bery, Director-General, NCAER and N.J. Sebastian, Secretary, NCAER



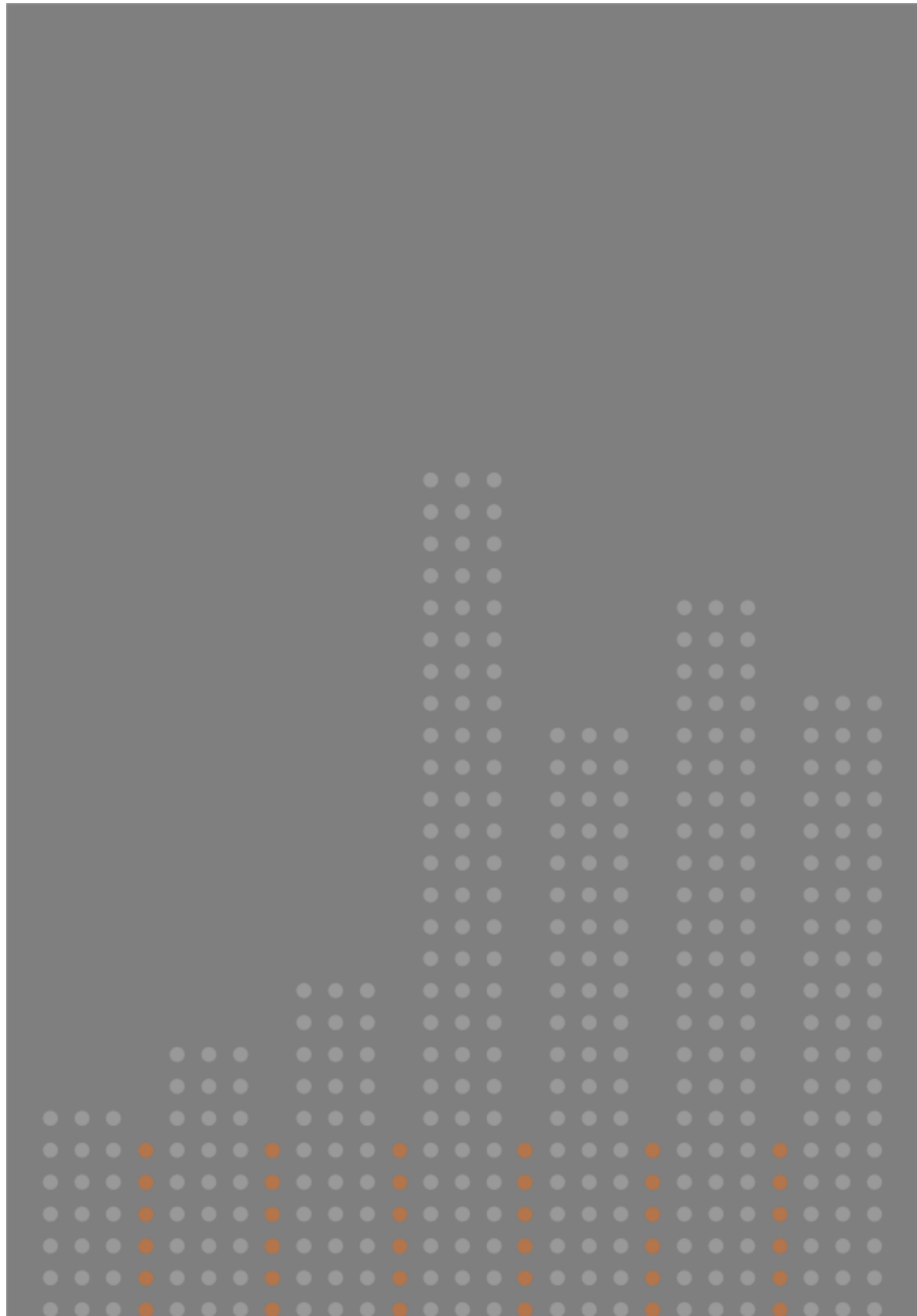
**MARCH 13, 2009 :** Workshop on World Development Report 2009: “Reshaping Economic Geography”.

In an interactive discussion, Dr Indermit Gill, Leader of the WDR team addressed crucial issues of spatial distribution of economic activity, both globally and nationally; and their implications for efficiency, competitiveness, equity and policy.

**AT :** NCAER, New Delhi

**ORGANISERS :** Suman Bery, Director-General, NCAER with Saurabh Bandyopadhyay, Associate Fellow, NCAER

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# Research Programme\*

The following list provides an index of all research projects that were underway at some point in the year under review. Such projects are usually undertaken as part of a contractual obligation to a sponsor and sometimes involve an intellectual partner or collaborator. The most usual output is a report to the sponsor which may not always be immediately available in the public domain. Subsequent pages provide greater detail on the scope of each project, divided into the four broad research areas noted at the beginning of this report.

S. No.	Programme	Sponsor
<b>Growth, Trade and Economic Management</b>		
1.	India Policy Forum 2008–09* (G/08/020)	Tata Sons, State Bank of India, Citigroup and HDFC
2.	Quarterly Review of the Economy* (M/05/020)	Annual Subscriptions by Corporations, Financial Institutions, Government agencies and International Agencies; underwritten by NCAER
3.	Macrotrack Newsletter* (M/0/000)	NCAER and Subscribers
4.	Quarterly Business Expectations Survey* (M/05/068)	NCAER and <i>The Economic Times</i>
5.	Macroeconomic Modelling for Policy Analysis (M/07/108)	Planning Commission, New Delhi
6.	Forecasting and Monitoring of Retail Prices and Trends of Essential Commodities in the NCT of Delhi (M/08/115)	Commissioner of Food Supplies and Consumer Affairs, Government of NCT of Delhi
7.	Study on Impact of GST on India's International Trade (M/08/120)	Thirteenth Finance Commission and the Ministry of Commerce, New Delhi
8.	Quarterly Reports for the Embassy of Japan (M/09/123)	Embassy of Japan in India, New Delhi
9.	Agricultural Trade Liberalisation and Domestic Market Reforms in Indian Agriculture* (M/05/60)	Australian Centre for International Agricultural Research (ACIAR), Canberra
10.	Facilitating Efficient Agricultural Markets in India: An Assessment of Competition and Regulatory Reform Requirements (M/08/114)	Australian Centre for International Agricultural Research (ACIAR), Australian High Commission in India, New Delhi
11.	Diversification of Exports of China-A Sectoral Study* (M/07/102)	Ministry of Commerce and Industry, New Delhi
12.	Study on FDI in India and its Growth Linkages* (M/07/103)	Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, New Delhi

\* An asterisk indicates programme/ project completion during the financial year ending on March 31, 2009.



S. No.	Programme	Sponsor
13.	Study on An Index of Devolution for Assessing Environment for Panchayati Raj Institutions in the States - Empirical Assessment 2008* (M/08/117)	Ministry of Panchayati Raj, New Delhi
14.	Impact and Sustainability of the SHG-Bank Linkage* (M/06/095)	German Development Cooperation (GTZ), New Delhi Office
15.	Exploring Alternative Futures for Agricultural Knowledge, Science and Technology (KST)* (M/05/073)	International Food Policy Research Institute, Washington DC
16.	A Study of Issues Originating from the New Draft Framework Agreement on Agriculture* (A/05/011)	Ministry of Commerce and Industry, New Delhi
17.	India-MERCOSUR-SACU Trade Co-operation in Agriculture (A/06/014)	Ministry of Commerce and Industry, New Delhi
18.	Evaluating Performance of National Rural Employment Guarantee Act* (A/08/016)	Public Interest Foundation, New Delhi
19.	Policy Instruments to Address Air Pollution Issues in Agriculture - Implications for Happy Seeder Technology Adoption in India (A/08/017)	Australian Centre for International Agricultural Research (ACIAR), Australian High Commission in India, New Delhi
20.	Climate Change in the Indian Economy: A CGE Modeling Approach (M/06/092)	Ministry of Environment and Forests, New Delhi (in collaboration with Global Change Programme, Jadavpur University, West Bengal)
21.	International Crude Oil Price in the Context of 'Peak Oil' and Possible Recourses for India (M/08/116)	Indian Council of Social Science Research, New Delhi
22.	Consequences of the Global Economic Crisis (M/08/121)	The World Bank, New Delhi
<b>Investment Climate, Physical and Economic Infrastructure</b>		
23.	Study on Sustainable Development of Rural Housing in India* (M/07/106)	Holcim Group Support Limited, Zurich
24.	Private Sector Participation in the Indian Power Sector and Climate Change* (I/07/049)	French Development Agency (AFD), Paris
25.	Price Structure of Housing Properties* (M/07/104)	National Housing Bank, New Delhi

S. No.	Programme	Sponsor
26.	Price Index for Housing Properties* (M/07/105)	National Housing Bank, New Delhi
27.	Data for the Property Price Index of National Housing Bank, Residex* (M/08/119)	National Housing Bank, New Delhi
28.	Preparing Model EPC Contract for Highways (I/08/051)	Planning Commission, New Delhi
29.	India Infrastructure: Current Policy and Regulatory Environment for Attracting Investments* (I/08/054)	Planning Commission, New Delhi
30.	Evaluation of Remote Village Electrification Programme* (M/07/111)	Ministry of New and Renewable Energy, New Delhi
31.	Evaluation Study of Inland Vessel Building Subsidy Scheme* (I/08/052)	Inland Waterways Authority of India, Noida, Uttar Pradesh
32.	Feasibility Study of Tonnage Tax Regime for IWT and Coastal Vessels* (I/08/053)	Inland Waterways Authority of India, Noida, Uttar Pradesh
33.	e-Readiness and Total Factor Productivity Growth of CPSEs in the Manufacturing Sector* (I/07/050)	National Manufacturing Competitiveness Council, Ministry of Commerce, New Delhi
34.	e-Readiness Assessment and e-Governance Ranking of Indian States/ UTs 2008 (I/08/055)	Department of Information Technology, Ministry of Communications and Information Technology, New Delhi
35.	Contribution of Iron Ore Mining to the Economic Development of Goa (I/08/056)	Goa Mineral Ore Exporter's Association, Goa
36.	Preparation of Standard Documents on Inviting Consultancy Services for Undertaking Feasibility Studies and Preparation of Project Reports for Two-Laning and Four-Laning of Highways* (I/07/048)	Planning Commission, New Delhi
37.	Additional work on Social Cost-Benefit Analysis of the Jindal Steel Projects in Chhattisgarh, Jharkhand and Orissa* (I/07/046)	Jindal Steel and Power Limited, New Delhi
38.	Additional work on Preparation of a Standard Bidding Document for Large Civil Works in the Infrastructure Sector* (I/07/047)	Planning Commission, New Delhi

S. No.	Programme	Sponsor
39.	Unorganised and Organised Sectors of Inland Waterways of India: A Study of Traffic Movement in 14 States* (I/06/045)	Inland Waterways Authority of India, Noida, Uttar Pradesh
40.	Comprehensive Study of Cement Sector (M/08/122)	Cement Manufacturers Association, Noida, Uttar Pradesh
41.	State Development Report for the State of Uttarakhand* (M/05/059)	Planning Commission, New Delhi
42.	Economic Assessment of Defence Research and Development (M/06/097)	Defence Research and Development Organisation (DRDO), Ministry of Defence, New Delhi
43.	Study on Assessing the Prospects of India's Textile and Clothing Sector* (M/07/113)	Confederation of Indian Textile Industry, New Delhi
44.	Bio-Fuel Policy Issues : A Study (M/06/098)	Ministry of New and Renewable Energy, New Delhi
<b>Agriculture, Rural Development and Resource Management</b>		
45.	Policy Reforms in the Sugar Sector: Implications for the <i>Gur</i> and <i>Khandsari</i> Industry* (A/05/004)	Ministry of Food and Consumer Affairs, New Delhi
46.	Study of Fertiliser Consumption and Agricultural Output (A/07/015)	Ministry of Finance, New Delhi
47.	Estimation of Status of Degraded Forest in Impact Area of Indra Sagar Project and Cost of Afforestation of Such Degraded Forests in Madhya Pradesh (M/05/064)	Narmada Valley Development Authority, Bhopal
48.	Assessment of Supply-Demand Balance of Foodgrains and Other Food Items over the Medium Term Future (S/07/030)	Ministry of Food and Consumer Affairs, New Delhi
<b>Household Behaviour, Poverty, Human Development, Informality and Gender</b>		
49.	Strategies for Poverty Reduction in India: Learning from Selected Interventions* (M/07/101)	Asian Development Bank, Manila
50.	Study of Chronic Poverty Issues (M/07/112)	Indian Institute of Public Administration, New Delhi
51.	Study on Perception and Suggestions of the Disadvantaged Communities on Improving Accessibility to Programmes	United Nations Development Programme (UNDP), New Delhi

S. No.	Programme	Sponsor
	Promoting Human Development and Participation in Decentralised Governance* (H/07/028)	
52.	Deployment and Professional Competence of Para Teachers* (H/06/026)	Department of School Education and Literacy, Ministry of Human Resource Development, New Delhi
53.	Analysis of Household Saving Behaviour 2008-09 (S/08/031)	Nathan Economic Consulting India Pvt. Ltd., Chennai
54.	Consumer Demand Analysis-Phase II (S/08/034)	McKinsey & Company. Inc., Gurgaon
55.	Evaluation of Integrated Child Development Services (S/08/035)	Planning Commission, New Delhi
56.	National Youth Readership Survey-2009 (S/08/036)	National Book Trust (India), New Delhi
57.	Evaluation of Public Distribution System II* (S/05/025)	Ministry of Food and Consumer Affairs, New Delhi
58.	Protection Index Project-II* (S/07/027)	Max New York Life Insurance Co. Ltd., Gurgaon
59.	Third Census of Handloom Weavers and Issue of Photo Identity Cards to Weavers and Allied Workers (2008-09) (S/07/029)	Development Commissioner (Handloom), Ministry of Textiles, New Delhi
60.	Rural Economic and Demographic Survey 2006 (S/05/015)	Harvard University, Cambridge, MA and NCAER
61.	Building Research Capacity for Rural Governance and Growth in India (M/08/118)	International Development Research Centre, Singapore and Ottawa
62.	Income Expenditure, Saving and Investment Survey (S/08/033)	Securities and Exchange Board of India (SEBI), Mumbai

# Growth, Trade and Economic Management

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The Council provides an assessment of the alternative scenarios facing the economy as a whole and the different sectors in particular using macroeconomic models.

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The accelerated pace of economic growth in the four years up to 2007–08, the high rate of inflation in the first half of 2008–09 followed by the global financial crisis of 2008 have demonstrated that national economies are beneficiaries as well as victims of globalisation. Economic policies for both the public and private sectors require research inputs to keep in step with the demands of a changing economic environment. There is need for macroeconomic or economy-wide perspectives to understand the implications of various shocks at the aggregate level so that strategies and policies could be put in place from an overall perspective. Policies related to fiscal, monetary or trade policies have as much impact at the overall level as on individual sectors or firms. With this understanding of broad requirements of research for economic policies, the Council has attempted to develop capacities for analysing alternative scenarios.

A set of monthly and quarterly reports disseminates the insights and perspectives derived from the research undertaken by the Council. *Macro Track*, a monthly newsletter in its eleventh year of publication, provides analysis of issues related to broad sectors and the overall economy. The *Quarterly Review of the Economy* has been in operation for over a decade. These provide comprehensive reviews of the economy and include reports on the quarterly *Business Expectations Survey* conducted by the Council. The *Business Confidence Index*, also constructed by the Council, is based on these surveys.

The Council provides an assessment of the alternative economic scenarios using macroeconomic models. Periodic surveys of the business sector which track its expectations on output, prices, employment and investment, provide additional insights into the state of the economy. The Council has contributed heavily to the development of ‘state development reports’ of a number of states. The Council has taken up a study of the implications of General Sales Tax on the allocation of resources from an economy-wide perspective.

Trade and investment policy issues have assumed great significance in the globalised economy. India has launched a series of actions that include bilateral as well as multilateral trade and investment liberalisation. These agreements have immense impact on specific sectors and also provide for efficient allocation of resources at the national level. The issues relating to trade in services are now gaining in importance in policy debates.

The Council has undertaken major projects to understand the spread of FDI across states. Various aspects of growth, development and employment linkages of FDI with suburban and rural areas are also being analysed.

The Council has developed the capability to examine various policy issues using a variety of economic tools: econometric modelling and CGE models that analyse domestic economic issues in the context of global interlinkages. It has provided inputs to the government on a range of policy concerns relating to the implications of global trade agreements, climate change discussions and the impact of research and development initiatives.

Another recent area of interest is to identify, evaluate and quantify the impact of domestic market and international trade policy reform options on agricultural prices, production, income, consumption, trade and efficiency. This is achieved through the development of suitable industry-specific Partial Equilibrium and economy-wide General Equilibrium models.



The relevant issues of competition and regulation in domestic agricultural markets are also being analysed.

This analytical capability has been developed through active collaboration with official agencies, scholars and universities in India and abroad.

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## 1. India Policy Forum\* (G/08/020)

**Sponsors:** Tata Sons, State Bank of India, Citigroup and HDFC

The Fifth India Policy Forum (IPF) conference was held at India Habitat Centre, New Delhi over July 15–16, 2008. Prof. W. Max Corden, University of Melbourne, Australia delivered the fifth annual IPF lecture on “India and the World Economy: From Friend to Foe? India, the World Economy and the Current Oil Shock”. The inaugural issue of the India Policy Forum annual publication (*India Policy Forum 2004*, Volume 1) was published in July 2005. The fifth volume (*India Policy Forum 2008/09*, Volume 5) was published in July 2009.

**Editors:** *Suman Bery, Barry Bosworth, and Arvind Panagariya*

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## 2. Quarterly Review of the Economy\* (M/05/020)

**Sponsors:** Annual Subscriptions by Corporations, Financial Institutions, Government Agencies and International Agencies; underwritten by NCAER

Provides a comprehensive review of developments in the economy at a broad, sectoral level; covering agriculture, industry, services, trade, financial sector, prices, public finance and macroeconomic parameters. The reports also provide annual macroeconomic forecasts.

The *Quarterly Review of the Economy* is prepared each quarter and provided to the subscribers and to the media. The subscribers are invited to a quarterly presentation at NCAER on the state of the economy.

**Project Coordinator:** *Shashanka Bhide*

**Contributors:** *Anil Sharma, Geethanjali Nataraj, Sambasiva Rao, Kanhaiya Singh, Rajesh Chadha, Sanjib Pohit, Anushree Sinha, Shashanka Bhide, Purnachandra Parida, Anjali Tandon, Rajesh Kumar, Palash Barua, and Udayan Namboodiri (Editor)*

### Expert Commentators at Quarterly Review Seminars in 2008–09

Prof. Deepak Lal, University of California, Los Angeles (UCLA)

Dr Subir Gokarn, Chief Economist, Standard and Poor’s (Asia Pacific)

Dr Pronab Sen, Secretary, Ministry of Statistics and Programme Implementation

Mr Sunil Jain, Associate Editor, *Business Standard* Ltd.

Dr Sabyasachi Kar, Institute of Economic Growth, Delhi

Dr Sanjaya Panth, International Monetary Fund

Ms Mythili Bhusnurmath, *The Economic Times*

Mr Arun Goyal, Director, Academy of Business Studies

Dr Rajesh Shukla, Senior Fellow, NCAER

### Special Presentation

Dr Subir Gokarn, Chief Economist, Standard and Poor's (Asia Pacific): "Performance of the Corporate Sector: Recent Trends and Prospects"

Dr Sabyasachi Kar, Institute of Economic Growth, Delhi on "Indian Economy and the Impact of High Oil Prices"

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### 3. Macro Track Newsletter\* (M/0/000)

**Sponsor:** NCAER and Subscribers

This publication provides commentaries on the issues facing the economy today based on analyses by NCAER researchers. Monthly issues of the journal have been published, which also include the latest statistical indicators on the economy.

**Project Leader:** *Shashanka Bhide*

**Contributors:** *Anil Sharma, Sambasiva Rao, Rajesh Chadha, Sanjib Pohit, Geethanjali Nataraj, K. Elumalai, M.M. Khan, and Udayan Namboodiri (Editor)*

**Date of Completion:** March 2009.

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### 4. Quarterly Business Expectations Survey\* (M/05/068)

**Sponsors:** NCAER and *The Economic Times*

This survey provides quantitative assessments of business sentiments on a regular and periodic basis. Quarterly reports on business expectations have been provided through the year. There are two main indicators that provide an overall assessment of the business sentiments. One is the 'Business Confidence Index' and the other is the 'Political Confidence Index'. Both indices are calculated by means of a number of component indicators on which data are collected through surveys of respondents from the business sector.

**Project Team:** *Shashanka Bhide, Sambasiva Rao, and M.M. Khan*

**Date of Completion:** March 2009.

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### 5. Macroeconomic Modelling for Policy Analysis (M/07/108)

**Sponsor:** Planning Commission, New Delhi

Capacities are developed for analysing issues relating to economic growth and welfare. This was done through a variety of policy choices in government spending in the provision of public goods and other measures that influence the course of the macro economy. The study would examine the use of both the social accounting matrix-based model as well as the econometric model. The initial work was to provide a documentation of the current macro econometric model developed and maintained by NCAER. A simulation of the medium-term scenario was also generated using the model over the 11th Five-Year Plan period.

**Project Team:** *Shashanka Bhide, P.C. Parida, Rumki Majumdar and Esha Jain*

**Status:** Work is in progress.

## 6. Forecasting and Monitoring of Retail Prices and Trends of Essential Commodities in the NCT of Delhi (M/08/115)

**Sponsor:** Commissioner of Food Supplies and Consumer Affairs, Government of NCT of Delhi

The study aims to provide an assessment of the likely scenarios for selected commodities/commodity groups over the short term based on time-series models. It would also examine any structural relationship between supply and demand factors that could be incorporated in the assessment. The projections would be for retail prices, but wholesale level prices would also be analysed to support the analysis at the retail level. The government would be given monthly reports containing these assessments. The commodities for the study would be selected through mutual consultation between the Department of Planning and NCAER. The assessment would be for the NCT of Delhi as a whole rather than for specific markets.

**Project Team:** *Shashanka Bhide*

**Status:** The assessment of the price scenario is provided to the sponsor on a monthly basis beginning November 2008. The forecasting models have been estimated using time series techniques and the projections are made for 12 selected commodities. An aggregate essential commodities price index has also been estimated for Delhi.

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## 7. Study on Impact of GST on India's International Trade (M/08/120)

**Sponsor:** Thirteenth Finance Commission and the Ministry of Commerce, New Delhi

The objective of this study is to analyse the impact of the introduction of General Sales Tax on India's foreign trade. Net indirect taxes, if not set off, lead to distortions in domestic resource allocation. Sectors of production which pay relatively high net indirect taxes without getting setoffs might lose out in favour of sectors which pay relatively low net indirect taxes or receive full setoffs. Domestic net indirect taxes may be viewed as implicit export tax equivalents. The rationalisation of a multitude of domestic taxes into GST is expected to lead to efficiency gains in resource allocation, complete advantage increased international trade. We have used NCAER/ Michigan stand-alone CGE model for analysis in this study.

**Project Team:** *Rajesh Chadha, Anjali Tandon, Ashwani, and Geetha Mohan*

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## 8. Quarterly Reports for the Embassy of Japan (M/09/123)

**Sponsor:** Embassy of Japan in India, New Delhi

Four quarterly reports on various aspects of the Indian economy would be submitted to the Embassy of Japan. The title of the first report is "Economic Growth of the Rural Areas of India".

**Project Team:** *Rajesh Chadha, Geetha Mohan, and Ashwani*

## 9. Agricultural Trade Liberalisation and Domestic Market Reforms in Indian Agriculture\* (M/05/60)

**Sponsor:** Australian Centre for International Agricultural Research (ACIAR), Canberra

This study examines the need for liberalising India's domestic trade in agricultural goods and relates this to border trade liberalisation. The overall objective is to develop a set of policy recommendations that could enhance the productivity and competitiveness of the agricultural sector so that Indian farmers and consumers may gain from the ongoing process of integration of domestic and international markets. The findings of the primary survey of farm-households, market dealers and officials for selected crops and markets in five Indian states confirms that marketing of Indian agricultural commodities continues to be subject to extensive market regulations. Reforms in Indian agricultural markets need to be introduced with caution. Domestic and international liberalisation should complement each other.

**Project Team:** *Rajesh Chadha, Shashanka Bhide, Devender Pratap, Anjali Tandon, Abhishek Akhouri, Parmod Kumar, and K. Elumalai*

**External Team:** *Sisira Jayasuriya, Donald MacLaren, and Steve McCorriston*

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## 10. Facilitating Efficient Agricultural Markets in India: An Assessment of Competition and Regulatory Reform Requirements (M/08/114)

**Sponsor:** Australian Centre for International Agricultural Research (ACIAR), Australian High Commission in India, New Delhi

This project hopes to ensure that the gains from international and domestic market reforms translate into real income gains for Indian farmers by facilitating the development of appropriate pro-competition policy settings with adequate safeguards for farm communities. The project is undertaken collaboratively between NCAER, New South Wales (NSW) Department of Primary Industries, the Economics and Finance Department of La Trobe University, the Economics Department of the University of Melbourne and the Australia and New Zealand School of Government.

**Project Team:** *Rajesh Chadha, Anjali Tandon, and Ashwani*

**External Team:** *Scott Davenport, Sisira Jayasuriya, Donald MacLaren, and Steve McCorriston*

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## 11. Diversification of Exports of China - A Sectoral Study\* (M/07/102)

**Sponsor:** Ministry of Commerce and Industry, New Delhi

The study provides comprehensive evaluation of China's export diversification since 2001. It has major focus on sectoral composition of China's exports and changes therein. The study provides an overview of China's high technology and knowledge based exports *vis-à-vis* its traditional exports. Factors influencing competitiveness of major export items, including sector-specific policy reforms, fiscal and non-fiscal incentives, international factors have also been studied. It concludes that China continues to earn trade surplus from its labour-intensive exports while it incurs deficit on its high-tech exports.

**Project Team:** *Rajesh Chadha, Geethanjali Nataraj, Anjali Tandon, K. Elumalai, Geetha Mohan, Ashwani, and Suresh Kumar*

## 12. Study on FDI in India and its Growth Linkages\* (M/07/103)

**Sponsor:** Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, New Delhi

The study is an attempt to look at the spatial and sectoral spread of the FDI-enabled production facilities in India and their linkages with the rural and suburban areas. While it may be true that FDI benefits the economy at macroeconomic as well as at microeconomic levels by creating foreign capital resources and technological upgradation, it is equally important to probe whether people in rural and semi-urban areas are benefitting. The present study provides a comprehensive analysis of the various aspects of the impact of FDI on the Indian economy.

**Project Team:** *Rajesh Chadha, Geethanjali Nataraj, K. Elumalai, Anjali Tandon, Geetha Mohan, Ashwani, and Suresh Kumar*

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## 13. Study on An Index of Devolution for Assessing Environment for Panchayati Raj Institutions in the States–Empirical Assessment 2008\* (M/08/117)

**Sponsor:** Ministry of Panchayati Raj, New Delhi

The Devolution Index for Assessing Environment for panchayati raj institutions has been estimated by NCAER at the request of Ministry of Panchayati Raj over the past two years using data obtained from state governments either directly or through the Centre. The rankings provided by the Index were used by the Ministry to award Panchayat Empowerment and Accountability Incentive Scheme funds to the better performing states. The Index has been reviewed and fine-tuned over the last two years in consultation with the Ministry.

**Project Team:** *Anushree Sinha, Rajesh Jaiswal, Palash Baruah, Esha Jain, Shubha Dubey, and Sadhana Singh*

**Status:** Completed in March 2009.

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## 14. Impact and Sustainability of the SHG-Bank Linkage\* (M/06/095)

**Sponsor:** German Development Cooperation (GTZ), New Delhi Office

This report is an assessment of the impact of participation in SHG activities on members' economic activities, household welfare and social empowerment.

**Project Team:** *Anushree Sinha, Purna Chandra Parida, S.K. Dwivedi, Poonam Munjal, Rakesh Srivastava, Kuntal Basu, and Sadhana Singh*

**Status:** Final Report submitted.

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## 15. Exploring Alternative Futures for Agricultural Knowledge, Science and Technology (KST)\* (M/05/073)

**Sponsor:** International Food Policy Research Institute, Washington DC

This report explores alternative futures for agricultural knowledge and science and technology (KST). The overall goal of this project is to provide policymakers with options for alternative policies and investments for KST based on the analysis of alternative development paths and trade policies and their implications for food security, rural development and environmental sustainability.

**Project Team:** *Anushree Sinha and Poonam Munjal*

**Status:** Completed in June 2008.



## 16. A Study of Issues Originating from the New Draft Framework Agreement on Agriculture\* (A/05/011)

**Sponsor:** Ministry of Commerce and Industry, New Delhi

This programme is built on the past work that the Council had undertaken to support the Ministry of Commerce on trade negotiations under the AoA. While the July 2004 draft framework is fairly comprehensive in dealing with several weaknesses that exist in the current AoA ambiguities and weaker provisions in the new modalities could undermine many of the positives originating from the draft framework.

**Project Team:** *Anil Sharma, Ajay Sabu, and Laxmi Joshi*

**Status:** Completed.

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## 17. India-MERCOSUR-SACU Trade Cooperation in Agriculture (A/06/014)

**Sponsor:** Ministry of Commerce and Industry, New Delhi

The study forms a part of the work that has been assigned to three institutions - NCAER, ICRIER and RIS on the study for the India-MERCOSUR-SACU Trade Agreement wherein NCAER has been assigned the agricultural sector. The study involves examining the recent trends in agricultural trade between India-MERCOSUR and India-SACU, areas of comparative advantage, existence of tariff and non-tariff barriers and other areas related to forming a regional trading agreement.

**Project Team:** *Anil Sharma and Ajay Sabu*

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## 18. Evaluating Performance of National Rural Employment Guarantee Act\* (A/08/016)

**Sponsor:** Public Interest Foundation, New Delhi

The introduction of the National Rural Employment Guarantee Act (NREGA) was initiated in February 2006. The 'Right to work' established in the Act makes it a distinctive and huge programme in terms of both scale of resources as well as the number of people that are expected to participate. There were expectations that apart from generating unprecedented levels of employment, NREGA would lead to the transformation of the economy of rural India. But three years down the road, several questions are being raised based on the diversity of the initial experience across states. While it may be too early to assess the impact of the programme on employment, growth, and poverty reduction, yet the answers to the questions raised in a number of studies are important.

**Project Team:** *Anil Sharma, Laxmi Joshi, and Ajay Sabu*

**External Team:** Prabhu Ghate

**Status:** Completed. Published a book titled *NCAER-PIF Study on Evaluating Performance of National Rural Employment Guarantee Act*.

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## 19. Policy Instruments to Address Air Pollution Issues in Agriculture – Implications for Happy Seeder Technology Adoption in India (A/08/017)

**Sponsor:** Australian Centre for International Agricultural Research (ACIAR), Australian High Commission in India, New Delhi

Presently field survey is underway. The review of literature is almost complete.

**Project Team:** Parmod Kumar and Alpi Jain

**Status:** Ongoing.

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## 20. Climate Change in the Indian Economy: A CGE Modelling Approach (M/06/092)

**Sponsors:** Ministry of Environment and Forests, New Delhi (in collaboration with Global Change Programme, Jadavpur University, West Bengal)

The proposed study addresses three key issues: the economic impact of climate change on the Indian economy with and without agricultural trade liberalisation; evaluates the current set of policy options for curbing carbon (GHG) emissions, and, explores future policy options (which would arise once the developing countries accept emission reduction commitments and participate in the international emissions trading regime) for GHG mitigation.

**Project Team:** Sanjib Pohit

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## 21. International Crude Oil Price in the Context of 'Peak Oil' and Possible Recourses for India (M/08/116)

**Sponsor:** Indian Council of Social Science Research, New Delhi

India imported more than 100 million tonnes of crude oil in 2006–07 and her reliance on imports would only rise as the economy grows. However, global supplies of crude oil are limited and have possibly peaked. The immediate implication of this will be a general rise in international oil prices, which would affect India. If India were to face 'peak oil', then the use of cheap sources of energy like coal would rise. This would adversely affect global climate through enhanced greenhouse gas emissions. The broad aim of the project is to study the problem of peak oil and its implication on India. It also attempts to determine future crude oil prices and outline possible feasible and emerging end use technologies and alternate fuels as part of recourse prescription.

**Project Team:** Saumen Majumdar

**Status:** Ongoing.

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## 22. The Consequences of the Global Economic Crisis (M/08/121)

**Sponsor:** The World Bank, New Delhi

This study examines informal sector wages and employment as the world market contracts and demand gets squeezed. The informal parts of sectors like textiles, garments, etc. employ a large segment of informal workers originating from reduction in exogenous demand. Four "exogenous shocks" are simulated in this study, which generate differential impacts on sectoral production, types of incomes, consumption and trade. A CGE model developed by Sinha and Adam in 2006 i.e., the ASCA–CGE model in short, is used to examine the decline in external demand on the wages of casual workers with full flexibility in the informal labor markets and rigidity in the formal one.

**Project Team:** Anushree Sinha

# Investment Climate, Physical and Economic Infrastructure

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NCAER has carried out in-depth studies and exhaustive analysis of the core sectors of the economy – power, transport, telecommunications, etc. It has also assessed the implementation of the PPP models and done highly acclaimed studies on the effectiveness of the emerging e-Readiness in India.

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Functioning power, telecommunications and transportation infrastructure are vital for any modern economy. Over the years, NCAER has produced a number of important studies and reports on India's infrastructure. These include topics such as domestic fuel use, use of non-conventional energy, regulatory framework for electricity generation and supply, telecommunication, and transportation.

More recent work has focused on the implementation of the public private partnership (PPP) model of infrastructure provision. In addition, there has been a considerable expansion of work on housing (both urban and rural) as well as on the information technology (IT) capabilities of Government. In the area of PPPs NCAER has continued its association with the Planning Commission on a number of studies connected with the "nuts and bolts" of implementation. Building on earlier work on rural infrastructure NCAER has undertaken a major, field-work based study on rural housing while assisting the National Housing Bank in better understanding trends and causes of rural estate valuation. Housing is expected to remain a thrust area within infrastructure.

In the field of transportation, the Council has carried out several important studies on the civil aviation sector and inland transportation. In inland transportation, NCAER had in the past done a seminal study on estimation of potential cargo on national waterways and another on the estimation of cargo and passenger traffic in unorganised sectors. In FY 2008–09, the Council has completed two studies; "Evaluation Study of Inland Vessel Building Subsidy Scheme" (IVBSS) and "Feasibility of Tonnage Tax for Inland and Coastal Vessels".

NCAER has done pioneering work on e-Readiness. It has produced a series of annual reports on e-Readiness of the Indian states/ UTs, which is now respected internationally. Similarly, the Council has completed an interesting study on e-Readiness and total factor productivity growth of central public sector enterprises (CPSE) which tried to assess the relationship between productivity and information and communication technology (ICT) adoption in central public sector manufacturing enterprises. The role of talent is very important in the present-day economy, which is knowledge driven. NCAER was entrusted with carrying out the Indian chapter of the Global Talent Index. This report, which has only recently been presented before an international audience in New York through web conference, saw discussions on not only India, but also the talent situation in China and the south-east Asian region.

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## 23. Study on Sustainable Development of Rural Housing in India\* (M/07/106)

**Sponsor:** Holcim Group Support Limited, Zurich

The study explores the trends and patterns in housing conditions; describes the current situation of rural housing; identifies the factors that both encourage and constrain the growth of the sector and presents a set of recommendations to bring about sustained development of rural housing on a national scale. Apart from using data from the Census and relevant rounds of the National Sample Survey, the study has also collected primary data from a sample survey of rural households from 150 villages across the country. The survey provided detailed information on the nature of housing, socioeconomic characteristics of households living in these houses and other related issues for the present study.

**Project Team:** Shashanka Bhide, D.B. Gupta, Tarujyoti Buragohain, D.V. Sethi, Geetha Bhowmik, Rumki Majumdar, S.K. Bathla, Charu Jain, Ruchi Jain, Shailender Kumar, Kiran Sheokhand, and Shibananda Nayak

**Status:** Final report submitted in March 2009. The report entitled, *Rural Housing in India : Challenges and Opportunities*.

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#### 24. Private Sector Participation in the Indian Power Sector and Climate Change\* (I/07/049)

**Sponsor:** French Development Agency (AFD), Paris

This study analyses the regulatory framework of private sector participation in the power sector and the incentives to limit greenhouse gases. It draws an overview of private sector participation in power generation (IPP), transmission and distribution, with specific focus on what has been done in the field of greenhouse (GHG) emissions reduction (renewable energy, “climate friendly technologies”). There is an attempt to explore the relationship between power sector reforms in India and climate change. In particular it seeks to assess the impact of private sector participation in the Indian power sector on the environment. There are two case studies in policy – one for a small hydro-electric unit in Himachal Pradesh and the other for wind energy in Tamil Nadu.

**Project Team:** Shashanka Bhide, Payal Malik, Nandini Acharya, Monica Jaitly, and M.A. Azeez

**Status:** Final report submitted in March 2009, entitled *Private Sector Participation in the Indian Power Sector and Climate Change* (see Publications Section).

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#### 25. Price Structure of Housing Properties\* (M/07/104)

**Sponsor:** National Housing Bank, New Delhi

The main objectives of the study are : to develop a template for the structure of total price of housing property-residential and commercial-for both urban and rural areas in the country; map the process of various activities in real estate/ housing purchase/ construction; examine; the existing status of legal and taxation issues in the sector and suggest measures to enable orderly development of the housing/ real estate finance market. It is based on an extensive review of the fiscal measures regulations in the sector as well as a sample survey of intermediaries in housing property transactions in 45 cities. It also provides a comprehensive review of tax and regulatory measures affecting housing property transactions.

**Project Team:** Shashanka Bhide, Sambasiva Rao, D.B. Gupta, Kiran Wadhwa, K.A. Siddiqui, Kiran Sheokand, and Shibananda Nayak

**Status:** Final report submitted in March 2009. The report is entitled, *Price Structure of Housing Properties* (see Publications Section).

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#### 26. Price Index for Housing Properties\* (M/07/105)

**Sponsor:** National Housing Bank, New Delhi

A methodology for estimating prices of housing properties in the urban areas of the country is sought to be evolved by developing a sample survey approach to estimate the prices of housing properties in the urban areas. The sample frame for the residential transactions was

developed based on the data available with the registrar of properties in the two cities. Randomly selected buyers of properties were contacted after the sample frame was stratified based on the 'circle rates' of properties. Structured questionnaire was canvassed to 180 residential property owners in each city. The housing transactions survey was supplemented by a survey of tenants to assess the average rental values of properties. The survey reveals significant variation in property prices according to size of property, location and type of construction. The study makes an attempt to identify the relationship between various attributes of housing and the price of property.

**Project Team:** *Shashanka Bhide, K.A. Siddiqui, D.B. Gupta, S.K. Bathla, Kiran Sheokand, Esha Jain, Ashutosh Sharma, and Ummed Kumari*

**Status:** Final report submitted in March 2009. The report entitled, *Devising Appropriate Mechanism for Collecting/ Monitoring Price Moment of Residential, Commercial, Properties and their Rental Values.*

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## **27. Data for the Property Price Index of National Housing Bank, Residex\* (M/08/119)**

**Sponsor:** National Housing Bank, New Delhi

Data were obtained on property prices for two periods during 2007 and 2008. Fifteen cities were covered during this work. The data were provided to the National Housing Bank for compilation after initial processing.

**Project Team:** *Shashanka Bhide*

**Date of Completion:** March 2009.

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## **28. Preparing Model EPC Contract for Highways (I/08/051)**

**Sponsor:** Planning Commission, New Delhi

In the existing system, government employs multiple agencies for design, supervision and execution of highway construction works. This results in divided responsibility, lack of accountability and the inevitable blame game following mishaps. In an Engineering Procurement and Construction (EPC) contract, the contractor provides all of the engineering, procurement and construction. These contracts place the design and construction duties in the same hands, thus providing better coordinated project with potential for increased speed of completion and decreased cost, due to tighter project organisation. Laying down a sound framework for ensuring that the construction and maintenance meet the specified design, construction and performance standards including defining the tests on completion of construction, service levels for maintenance, and quality assurance system is the key element of the project.

**Project Team:** *Shashanka Bhide and Sambasiva Rao*

**External Team:** *M.P. Gupta, M.S. Bhati, S.C. Sharma, M.K. Agarwal, and Nadadur Janardhan*

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## **29. India Infrastructure: Current Policy and Regulatory Environment for Attracting Investments\* (I/08/054)**

**Sponsor:** Planning Commission, New Delhi

This study seeks to detail the infrastructure sector in India and highlight potential investment opportunities and pitfalls. The methodology followed for the study would be a review of the



various official policy documents and data in the infrastructure sector.

**Project Team:** *Shashanka Bhide, TCA Srinivasa-Raghavan, Saurabh Bandyopadhyay, and Sambasiva Rao*

**Status:** Draft report submitted.

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### 30. Evaluation of Remote Village Electrification Programme\* (M/07/111)

**Sponsor:** Ministry of New and Renewable Energy, New Delhi

The Ministry of New and Renewable Energy (MNRE) has been implementing a scheme, the 'Remote Village Electrification Programme', to electrify all un-electrified census villages and remote un-electrified hamlets within the already-electrified census villages with the help of renewable forms of energy. The basic aim of the study is to assess the level of satisfaction of beneficiaries, the effectiveness of implementation arrangement, of the service and maintenance infrastructure and the level of community participation. Jharkhand, Assam and Meghalaya were covered.

**Project Team:** *Shashanka Bhide, Tarujyoti Buragohain, Atul Mehta, and R.S. Landge*

**Status:** The study completed.

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### 31. Evaluation Study of Inland Vessel Building Subsidy Scheme\* (I/08/052)

**Sponsor:** Inland Waterways Authority of India, Noida, Uttar Pradesh

A central government-sponsored 30 per cent capital subsidy scheme for acquisition of inland barges for operation in national waterways was operational in the 10th Plan period. The centre mandated that an evaluation of this scheme be carried out before its extension in the 11th Plan is considered. NCAER was subsequently entrusted with the task of carrying out this assessment based on field visits and survey of the stakeholders. The project team visited Kolkata, Goa and Kochi to meet barge operators, shipbuilders and waterways officials. This report contains apart from evaluation of IVBSS (including modifications it required), a comparison of the estimated tonnage cost of cargo transportation by different modes of rail, road and river in the three national waterways.

**Project Team:** *R. Venkatesan, Diane Rai, and Siddharth Kumar*

**Date of completion:** September, 2008.

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### 32. Feasibility Study of Tonnage Tax Regime for IWT and Coastal Vessels\* (I/08/053)

**Sponsor:** Inland Waterways Authority of India, Noida, Uttar Pradesh

From fiscal year 2004–05, a new taxation regime in the form of Tonnage Tax was implemented for sea going vessels registered under the Merchant Shipping Act. Other segments of shipping business viz., inland and coastal operators were kept out of this tax regime. In the backdrop of representations made by these operators for their case to be brought within the ambit of the new tax regime, the project required to recommend whether there was a case for tonnage tax regime for these operators and suggest required changes in the Income Tax Act to implement the same.

**Project Team:** *R. Venkatesan, Siddharth Kumar, and Sarita Das*

**Date of completion:** December 2008.

### 33. e-Readiness and Total Factor Productivity Growth of CPSEs in the Manufacturing Sector\* (I/07/050)

**Sponsor:** National Manufacturing Competitiveness Council, Ministry of Commerce, New Delhi

Our mandate was to carry out an assessment of e-Readiness of central public sector enterprises in the manufacturing sector and the relationship between Information and Communication Technology adoption and efficiency or business performance indicators at the enterprise level. The assessment was carried out on the basis of responses to a structured questionnaire.

**Project Team:** *R. Venkatesan, Wilima Wadhwa, Sucharita Sen, Siddharth Kumar, and Diane Rai*

**Status:** Final Report Submitted in March 2009. The report entitled, *e-Readiness and Total Factor Productivity Growth of Central PSEs in the Manufacturing Sector*.

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### 34. e-Readiness Assessment and e-Governance Ranking of Indian States/ UTs 2008 (I/08/055)

**Sponsor :** Department of Information Technology, Ministry of Communications and Information Technology, New Delhi

This is the fifth in a series of e-Readiness reports since 2004. Apart from carrying out e-Readiness assessments, the additional feature is the analysis of different e-Governance projects being implemented in Indian states/ UTs. It refers to a paradigm shift in the delivery mechanism of various governance services through ICT adoption by government and is a tool to 'serve the unserved' and promote inclusiveness. It would therefore be interesting to carry out assessment of different Indian States/ UTs in terms of e-Governance projects they have undertaken.

**Project Team:** *R. Venkatesan, Sucharita Sen, Wilima Wadhwa, Diane Rai, Kiran Sheokand, and Siddharth Kumar*

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### 35. Contribution of Iron Ore Mining to the Economic Development of Goa (I/08/056)

**Sponsor:** Goa Mineral Ore Exporter's Association, Goa

The study was commissioned for carrying out evaluation of contribution of the iron ore mining sector to the economic development of Goa. This report would contain an assessment of the economic benefits in terms of output and employment generation and contribution to exchequer. Environmental issues arising out of mining and steps taken by the mining companies to address them along with their corporate social responsibility initiatives would also form part of this study.

**Project Team:** *R. Venkatesan, Sambasiva Rao, and Siddharth Kumar*

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### 36. Preparation of Standard Documents on Inviting Consultancy Services for Undertaking Feasibility Studies and Preparation of Project Reports for Two-Laning and Four-Laning of Highways\* (I/07/048)

**Sponsor:** Planning Commission, New Delhi

Preparation of standard documents is the key to successful international competitive bidding for inviting consultancy services. These standard documents have the potential to save money and time for the public exchequer. Thus NCAER was entrusted with the task of preparing

two base/ standard documents, one for two-laneing and the other for four-laneing of highways. The documents to be prepared include 'Invitation of proposals', 'Instruction to applicants', 'ToR for the services of consultant' and a 'Draft contract agreement between the Government and technical consultant'.

**Project Team:** *R. Venkatesan and Siddharth Kumar*

**External Team:** *D.P. Gupta and S.C. Sharma*

**Status:** Draft report submitted.

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### 37. Additional Work on Social Cost-Benefit Analysis of the Jindal Steel Projects in Chhattisgarh, Jharkhand and Orissa\* (I/07/046)

**Sponsor:** Jindal Steel and Power Limited, New Delhi

An Input-Output Table-based analysis is carried out on the economic benefits accruing to the three states where proposed steel plants were to come up. The study uses a Social Accounting Matrix for studying the impact on the income of different household groups in these states. There are suggestions of substantial economic benefits to the states in terms of increased industrialisation, output and employment generation.

**Project Team:** *R. Venkatesan and Siddharth Kumar*

**Status:** Draft report submitted; estimation of project's contribution to the state exchequer is underway.

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### 38. Additional Work on Preparation of a Standard Bidding Document for Large Civil Works in the Infrastructure Sector\* (I/07/047)

**Sponsor:** Planning Commission, New Delhi

NCAER was entrusted with the preparation of a standard bidding document for inviting bids for the large civil works in the infrastructure sector. As a good bidding document relates to government's procurement policy, a problem arises due to the existing bidding documents. These documents often contain different words to convey the same meaning, resulting in different interpretations. Hence, the need to develop a national standard document for procurement of large civil works which draws on the national and international experience.

**Project Team:** *R. Venkatesan and Siddharth Kumar*

**External Team:** *M.P. Gupta, S.C. Sharma, and M.S. Bhati*

**Status:** Draft Model Agreement and Request for Proposal Documents approved by Planning Commission to be discussed next among the stakeholders before shaping the final documents.

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### 39. Unorganised and Organised Sectors of Inland Waterways of India: A Study of Traffic Movement in 14 States\* (I/06/045)

**Sponsor:** Inland Waterways Authority of India, Noida, Uttar Pradesh

The study is on passenger and cargo transportation traffic in the unorganised parts of inland waterways in 14 states based on a field survey. Further to identify major origin and destination points of waterways transportation of cargo and passengers including identification of infrastructural facilities/constraints.

**Project Team:** *R. Venkatesan, M.R. Saluja, and P.K. Roy*

**Status:** Final report submitted in March 2009.

#### 40. Comprehensive Study of Cement Sector (M/08/122)

**Sponsor:** Cement Manufacturers Association, Noida, Uttar Pradesh

The study reviews the contributions of the cement sector to economic growth and nation building. It analyses the recent developments in government policies (including tax structure) and the economic environment affecting cement markets, capacity creation and demand. The international trend is also analysed. Policy recommendations are made.

**Project Team:** *Kanhaiya Singh*

**Status:** on going

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#### 41. State Development Report for the State of Uttarakhand\* (M/05/059)

**Sponsor:** Planning Commission, New Delhi

The study proposes that the Government of Uttarakhand initiates high-end research in the field of bio-technology, ensures better financial access to build up a more investment-friendly climate, foster greater private-public partnerships and ensures higher education and health facilities to retain and develop the quality of the state's human capital. It also recommends a shift from 'we will see' to a 'lets do it' attitude in governance. The state has performed better than all India averages in certain areas of health, education and infrastructure.

**Project Team:** *Kanhaiya Singh, Pradeep Kumar Srivastava, S.K.N. Nair, Sambasiva Rao, Rachna Sharma, and Y. Venkataramana*

**Status:** Final Report has been submitted and the same is under printing by Planning Commission through their Publisher.

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#### 42. Economic Assessment of Defence Research and Development (M/06/097)

**Sponsor:** Defence Research and Development Organisation (DRDO), Ministry of Defence, New Delhi

The study makes a quantitative and qualitative assessment of the final output of DRDO in terms of capacities to face technological complexities and cost effectiveness over time. It also makes quantitative and qualitative assessments of backward and forward linkages of the products and the prototype products developed at DRDO laboratories, carries out social cost benefit analyses of selected projects as representative case studies and suggests ways to increase operational effectiveness and sustainability of cutting edge research and development activities.

**Project Team:** *Kanhaiya Singh and S.K. Mondal*

**Status:** Main Report on Macro-Level Analysis has been submitted. Second level analysis for labs, scientists' responses and data archiving is in progress.

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#### 43. Study on Assessing the Prospects of India's Textile and Clothing Sector\* (M/07/113)

**Sponsor:** Confederation of Indian Textile Industry, New Delhi

The study analyses the size, scale, efficiency and cost structure of the various segments of the textiles and clothing industry. It assesses the technology requirements for various segments, proposes the quantum of investment required for various levels of the value chain and other

aspects. There has been a steep decline in the number of handloom units, with a cascading effect on employment. Simultaneously, there has been major expansion in the powerloom sector, which is not getting reflected in the Textiles Ministry data. This has led to distortions in the entire policy regime of the textiles industry with adverse incentive structure. Overemphasis on the spinning segment has led to excess capacity in spinning, which is getting accentuated during the current recessionary period.

**Project Team:** *Jatinder S. Bedi, Pradip Kumar Biswas, Radheshyam Verma, Sanjeev Kumar, Rajkumar, and Minal Kapoor*

**Status:** Draft Report submitted.

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#### **44. Bio-Fuel Policy Issues: A Study (M/06/098)**

**Sponsor:** Ministry of New and Renewable Energy, New Delhi

To develop a methodology for working out the MSP (minimum support price) for non-edible oil seeds of *Jatropha* and *Pongamia* and other non-edible oil seeds, taking into account the package of practices being presently adopted, determine the MSP for non-edible oil seeds of *Jatropha* and *Pongamia* and other non-edible oil seeds taking into account the package of practices being presently adopted. Also critical is an examination of the existing tax structure, including excise duty, custom duty (for import of bio-diesel; plant and machinery), central and state VAT, etc.

**Project team:** *Sanjib Pohit and Jatinder S. Bedi*

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# Agriculture, Rural Development and Resource Management\*

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The Council has carried out a large number of studies to combat the challenges confronting the agriculture sector including globalisation, rising food prices & climate change.

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The importance of a dynamic agricultural sector in achieving the twin goals of rapid economic growth and social development has been recognised in the calls for 'inclusive growth'. While the importance of agriculture in terms of its contribution to the overall GDP has declined over the years to reach 18 per cent in 2008–09, its role as provider of livelihood to unskilled labour cannot be overstated. The rural economy continues to depend on the agricultural sector for employment.

The prospects of this sector, however, are intertwined with the growth of the non-agricultural sector. The latter would be required to generate far more employment opportunities than has been the case so far. In the long run, this is the only way through which re-allocation of labour could be possible.

There are opportunities as well as challenges confronting agriculture. These include globalisation, rising food prices and climate change. As recent events have demonstrated, India cannot remain isolated from these changes. Appropriate policies must be designed to combat these challenges as well as exploit opportunities thrown up by the new age. Trade policies for agriculture need to be aligned with the changing structure of the economy to improve efficiency. Similarly, new methods of production, marketing and trade would have to be considered to improve efficiencies in production, processing and distribution of agricultural products.

Over the years, the Council has carried out a large number of studies in different areas of the sector for a wide range of sponsors. The studies have utilised both primary as well as secondary data for analysis in the partial as well as Computable General Equilibrium framework.

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## 45. Policy Reforms in the Sugar Sector: Implications for the *Gur* and *Khandsari* Industry\* (A/05/004)

**Sponsor:** Ministry of Food and Consumer Affairs, New Delhi

The purpose of this study was to examine the current status of *gur* and *khandsari* industry and suggest policy options to address the problems that would arise from liberalisation of the sugar industry. Accordingly, the precise goals of the study were to estimate the size and output of *khandsari* and *gur* units in selected sugarcane growing states of the country and examine the systems of cane supply, pricing, rates of recovery and economics of production of *khandsari* and *gur*.

**Project Team:** Anil Sharma, Tejinder Singh, Ajay Sabu, Jatinder S. Bedi, Animesh Kumar, and Sunil Kumar

**Status:** Completed.

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## 46. Study of Fertiliser Consumption and Agricultural Output (A/07/015)

**Sponsor:** Ministry of Finance, New Delhi

In recent years there have been concerns that rising fertiliser consumption is not having the same productivity impact as in the past. The stagnation/ deceleration in crop production as well as overall agricultural output against increasing consumption of fertilisers have forced policy makers to reflect on the disconnect between fertiliser use and crop production.

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\*Studies connected with agriculture and trade have been included under the "Trade" Section.

The objective of the current study is to assess the impact of fertiliser consumption on agricultural production based on available data on fertiliser consumption, crop output and other related variables at the state and national levels.

**Project Team:** *Anil Sharma and Laxmi Joshi*

**Status:** Draft Report Submitted.

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#### **47. Estimation of Status of Degraded Forest in Impact Area of Indra Sagar Project and Cost of Afforestation of Such Degraded Forests in Madhya Pradesh (M/05/064)**

**Sponsor:** Narmada Valley Development Authority, Bhopal

The study broadly defines a degraded forest; estimates the quantum of degraded forests in the Project Impact Area (PIA) of Indra Sagar Project (ISP) and also prepares a cost estimate of afforestation in the Project Impact Area (PIA) of ISP.

**Project Team:** *Kanhaiya Singh, Y.K. Tanwar, and R.R. Chauhan*

**Status:** Inception Report has been submitted and the same is accepted. Data has been collected and analysis is in progress.

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#### **48. Assessment of Supply-Demand Balance of Foodgrains and Other Food Items over the Medium Term Future (S/07/030)**

**Sponsor:** Ministry of Food and Consumer Affairs, New Delhi

The major findings are new estimates of demand elasticity (income and price) with the help of unit-level data of NSS for the 43rd through 62nd Rounds using the AIDS system. Similarly, supply elasticity is calculated using the simultaneous estimation system.

**Project Team:** *Parmod Kumar, Poulomi Bhattacharya, and S.K. Singh*

**Status:** Draft Report to be expected by the end of July 2009.

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# Household Behaviour, Poverty, Human Development, Informality and Gender

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The Council has always retained a strong focus on assessing the socioeconomic status of the households. Health, education and employment have been important areas of interest in our research programme.

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There has been a revival of focus on 'inclusive growth' in medium-term economic policies. Recognition that the gaps between various socioeconomic groups and regions have remained significant and are unlikely to narrow quickly has led to a number of policy initiatives ranging from 'Universal Service Obligations' to programmes like the National Rural Employment Guarantee Scheme and Bharat Nirman. For successful design of the programme for inclusive growth it is important to understand what enables households to adjust to changing economic structures. Households are faced with choices that determine their consumption, savings and incomes. New employment opportunities, declining prospects in some sectors and technological advances are the changing realities that households and individuals need to contend with. To ensure that there are social safety nets for the disadvantaged what is required is information and analysis of the changes in the parameters noted above.

The Council has continued to retain strong focus on the socioeconomic status of households through various stages of India's economic development. Health, education and employment have been important areas of interest in our research programme.

The Council has usefully contributed to this area over the years by carrying out surveys of expenditure and income of households. The expenditure surveys have provided profiles of consumers and consumer purchases, mobility of households across income groups and their patterns across economic-demographic characteristics. While some of the surveys are unique in their longitudinal nature the others have extensive coverage in that they provide information at the state-level, for both rural and urban areas.

Surveys of household expenditure provide important data to understand the roles of different sectors in terms of their impact on the economy. A variety of surveys and studies has generated a large database on consumer purchases and utilisation of other services across income groups, states, major cities and for urban and rural areas.

The Council has now begun a programme of work to understand the process of decentralisation in rural governance. What are the implications of decentralisation to the delivery of public services like education and health? What are the impediments to full realisation of the benefits of decentralisation? These are the questions the programme proposes to examine.

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## 49. Strategies for Poverty Reduction in India: Learning from Selected Interventions\* (M/07/101)

**Sponsor:** Asian Development Bank, Manila

The main objective is to review some of the major initiatives on poverty (including non-income poverty) reduction in India since the beginning of the economic reforms in the early 1990s, and to provide lessons for the future. India has had a long history of programmes and approaches to poverty reduction. There have been some successes but formidable challenges remain. Keeping in view some of the recent developments, three themes were identified for detailed analysis :

1. Social Sector Services and Poverty Reduction;
  2. Financial Inclusion and Poverty Reduction, and
  3. Infrastructure and Poverty Reduction.
- Each of the three themes are addressed in separate chapters.

**Project Team :** *Shashanka Bhide, B.K. Pradhan, and Tarujyoti Buragohain*  
**External Team :** *Aasha Kapur Mehta and Krishnashree Devee*  
**Date of Completion :** July 2008.

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## 50. Study of Chronic Poverty Issues (M/07/112)

**Sponsor:** Indian Institute of Public Administration, New Delhi

The study assesses the alternative future poverty scenarios based on trends emerging from panel data supplemented by information on other relevant parameters of the economy.

**Project Team:** *Shashanka Bhide and Ranjan Kumar Dash*

**Status:** The work on developing transition matrices of poverty dynamics is in progress.

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## 51. Study on Perception and Suggestions of the Disadvantaged Communities on Improving Accessibility to Programmes Promoting Human Development and Participation in Decentralised Governance\* (H/07/028)

**Sponsor:** United Nations Development Programme (UNDP), New Delhi

The study seeks to assess the perception of the disadvantaged sections on:

- a) how the disadvantaged define poverty, vulnerability, risk and security;
- b) the nature, structure and causes of poverty, lack of human development, backwardness and exclusion;
- c) the suitability of current approaches to poverty alleviation and inclusion; and
- d) how existing programmes, schemes and local governance and justice systems could be made more accessible, relevant and responsive to the needs of the disadvantaged through specific improvements in programme design and targeting.

**Project Team:** *Anushree Sinha, Abusaleh Shariff, Ravi Srivastava, Rupinder Kaur, P.K. Ghosh, Rakesh Kumar Srivastava, Sutapa Das, Palash Barua, B.L. Joshi, Ramamani Sundar, Geetha Natesh, and Sadhana Singh*

**Status:** Completed in December 2008.

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## 52. Deployment and Professional Competence of Para Teachers\* (H/06/026)

**Sponsor:** Department of School Education and Literacy, Ministry of Human Resource Development, New Delhi

In this project, the role of para teachers was examined. Detailed information was collected on about 2,100 para teachers in 12 states – Madhya Pradesh, Andhra Pradesh, Bihar, Chhattisgarh, Gujarat, Jharkhand, Rajasthan, Maharashtra, Orissa, Uttarakhand, Uttar Pradesh and Jammu and Kashmir. Moreover, the perceptions of head teachers, BRC/ CRC, PRI/ VEC and focus group were also collected. The gathering of primary data from the field is to be completed.

**Project Team:** *Amaresh Dubey, Rupinder Kaur, O.P. Sharma, Joydeep Goswami, M.K. Arora, Sudhir Singh, and Latika Garg*

### 53. Analysis of Household Saving Behaviour 2008–09 (S/08/031)

**Sponsor:** Nathan Economic Consulting India Pvt. Ltd., Chennai

The study “Household Saving Behaviour 2008–09” was conceptualised with the objective to understand the saving behaviour of individuals and households and know the factors that influence their decisions on savings and investments. Another focus of the study was why bank customers keep money in savings account and to understand to what extent people know that CASA (Current Accounts and Savings Accounts) gives a negative yield. The survey covered 14 clusters in the 10 cities spread across India, which were selected by the Bank and covered a sample of 300 per city. The selection of the cities was done by using cluster sampling based on the characteristics of the population.

**Project Team:** *Rajesh Shukla, K.A. Siddiqui, P.K. Ghosh, and Rachna Sharma*

**Status:** Data Submitted to the client. Report writing is in progress.

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### 54. Consumer Demand Analysis–Phase II (S/08/034)

**Sponsor:** McKinsey & Company, Inc., Gurgaon

The Phase II of the Consumer Demand Analysis study was in continuation of Phase I - “Consumer Demand Analysis for India” - using NCAER’s Market Information Survey of Households (MISH) rounds 1987, 1993–04 and 2001–02. The objective of Phase II was to provide the demographic profile and product penetration for a wide variety of consumer durables and automobiles across 21 income categories for MISH rounds of 1993–94 and 2001–02 and NCAER’s National Survey of Household Income and Expenditure (NSHIE) 2004–05 at the rural, urban and overall levels.

**Project Team:** *Rajesh Shukla, Rachna Sharma, and Preeti Kakar*

**Status:** Data Submitted to the client.

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### 55. Evaluation of Integrated Child Development Services (S/08/035)

**Sponsor:** Planning Commission, New Delhi

The study was initiated in 1975, is one of the largest child intervention programmes in the world with a package of six basic services for children of up to six years and for pregnant and nursing mothers. It includes health checkup, immunisation, referral services, supplementary feeding, pre-school education, and health and nutrition education through anganwadi centres. In 2006, 7,48,229 anganwadi Centres were operational. ICDS covers 5.6 crore beneficiaries, including 4.67 crore children below six years of age and 95 lakh pregnant and lactating mothers. The study covers 100 districts, 300 projects and 1,500 anganwadi centres, spread over the 35 states and union territories. This study would be extremely helpful in assessing whether the projects ultimately achieved its objectives.

**Project Team:** *Rajesh Shukla, S.P. Pal, P.K. Roy, P.K. Ghosh, Sandeep Mishra, Minal Kapoor, Ankhi Bhattacharya, Chinmai Biswal, and Bijay Chouhan*

## 56. National Youth Readership Survey–2009 (S/08/036)

**Sponsor:** National Book Trust (India), New Delhi

A National Readership Survey is a regularly conducted survey to determine the readership for newspapers and magazines. However, barring a few micro studies, no systematic investigation at the national level had been conducted to assess general readership trends, reading habits and preferences with particular reference to voluntary leisure-reading among the youth. Drawing upon these experiences and the periodic interaction with people from different walks of life, NBT proposed a National Action Plan for the Readership Development among the Youth (NAPRDY) which was announced as part of new initiatives of the Trust on the occasion of its golden jubilee celebrations (2007). The main objective of this exercise is to undertake a detailed national survey among the rural and urban youth.

**Project Team:** *Rajesh Shukla, Rupinder Kaur, Joydeep Goswami, Kalita Pallavi, Palash Barua, and Lokesh Dwivedi*

**Status:** Ongoing.

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## 57. Evaluation of Public Distribution System II\* (S/05/025)

**Sponsor:** Ministry of Food and Consumer Affairs, New Delhi

The study was launched with a view to evaluate the PDS system in six states. The findings for this set of six states were not much different from what has been indicated in the six states of the previous round. In the second round, six states above 90 per cent selected Antodaya Anna Yojana households and more than 80 per cent of the Below Poverty Line families obtained their entitlements quite regularly. Though the picture is rosy on the delivery front, there were gross identification errors apart from issuance of excess numbers of cards issued and widespread diversion of PDS food meant for the targeted poor. On the basis of observed income and expenditure of the selected households, the inclusion error was calculated as up to 80 per cent in Kerala, above 50 per cent in Delhi, around 40 per cent in Maharashtra and between 20 and 40 per cent in Jharkhand, Madhya Pradesh and Uttarakhand. With respect to the expenditure criterion, the exclusion error was more than 80 per cent in Jharkhand, 70 to 80 per cent in Kerala, Madhya Pradesh and Uttarakhand and 50 to 60 per cent in Delhi and Maharashtra. So, though food was being distributed to the poor, it actually was diverted to the non-poor because of wrong identification.

**Project Team:** *Parmod Kumar and S.K. Singh*

**Outcome:** Draft report has been submitted.

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## 58. Protection Index Project-II\* (S/07/027)

**Sponsor:** Max New York Life Insurance Co. Ltd., Gurgaon

The study analyses savings patterns, behaviour and attitudes for old age/retirement and develop the India Protection Index for individuals.

**Project Team:** *Rajesh Shukla and Preeti Kakkar*



### 59. Third Census of Handloom Weavers and Issue of Photo Identity Cards to Weavers and Allied Workers (2008–09) (S/07/029)

**Sponsor:** Development Commissioner (Handloom), Ministry of Textiles, New Delhi

The basic objective of the Third Handloom Census is to build a sound database for the handloom sector which could provide inputs for planning purposes. The need to understand the differential impact of policies is increasingly being realised by planners and policy makers. The survey was conducted in all the 35 states and union territories. The estimated coverage of the third census of handlooms is 22.5 lakh households. The data is being collected using the state of the art Personal Digital Assistant (PDA) devices. The PDA takes photographs and stores them along with other household information in one data record. This process reduces the errors involved in linking the photograph with the household data, which otherwise could have been mismatched.

**Project Team:** *Rajesh Shukla, P.K. Roy, K.A. Siddiqui, P.K. Ghosh, O.P. Sharma, K.J. Khan, Rakesh Srivastava and Bijoy Chauhan*

**Status:** Ongoing.

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### 60. Rural Economic and Demographic Survey 2006 (S/05/015)

**Sponsors:** Harvard University, Cambridge, MA and NCAER

The chief output of this project is a database which forms the fourth round of a rural panel study to help understand the social, economic and demographic transition in India since 1971, 1982 and 1999.

**Project Team:** *Hari K. Nagarajan, J.P. Singh, and Anuj Sharma*

**Status :** On going.

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### 61. Building Research Capacity for Rural Governance and Growth in India (M/08/118)

**Sponsor:** International Development Research Centre, Singapore and Ottawa

The current programme of research would examine the mechanics of the service delivery of the local public goods. It would explore whether higher rates of growth have led to enhanced provision of public goods at the village level. This programme of research would analyse whether access to public goods by different strata of households has improved with increased macroeconomic growth. It would also investigate whether the correct kinds of supply mechanisms have been put in place.

**Project Team:** *Hari K. Nagarajan, Shashanka Bhide, D.B. Gupta, J.P. Singh, Kailash Chandra Pradhan, Anuj Sharma, Anish Mukhopadhyay, and Ruchi Jain*


**Status :** On going.

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### 62. Income Expenditure, Saving and Investment Survey (S/08/033)

**Sponsor:** Securities and Exchange Board of India (SEBI), Mumbai

The study proposes to prepare a comprehensive profile of savings and investment behaviour in the context of income and consumption patterns. It would examine whether savings and

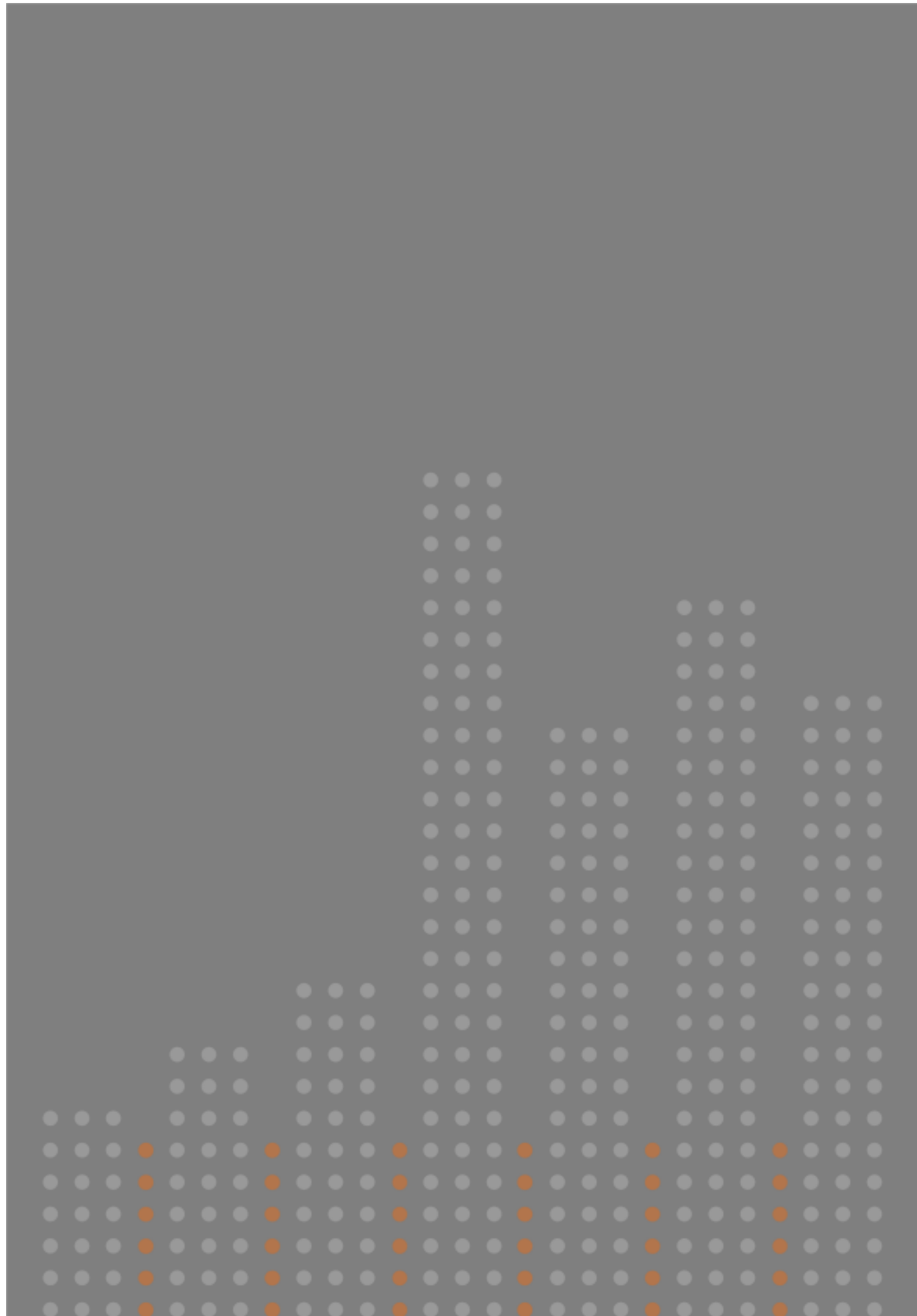


investments behavior reflects the attitude towards risk and liquidity preference. It would investigate the risk profile of the households and relate this to savings and investment behavior and also the attitudes towards different types of savings and investment alternatives. As land and gold are treated as preferred instruments of investment, we wish to profile this aspect of household behavior. In order to understand the impact of the equity markets on the households' savings patterns, it is important to understand whether the growth in these markets has been driven by participation by the households directly or by indirect causes. In this context we would profile the preference for the various market instruments like the IPO, securities, and mutual funds.

**Project Team:** *Hari K. Nagarajan, J.P. Singh, Kailash Chandra Pradhan, and Anuj Sharma*

**Status:** On going.

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# Finances : Annual Accounts 2008–09

## MANAGEMENT REPORT ON FINANCIAL REPORTING FOR 2008–09

The Management of the National Council of Applied Economic Research has the responsibility for preparing the accompanying financial statements and for their integrity and objectivity. The annual accounts have been prepared in accordance with generally accepted accounting standards, applied on a consistent basis, and there are no material departures. Management has taken proper and sufficient care, to the best of its knowledge and ability, for the maintenance of adequate accounting records for safeguarding the assets of the Council and for preventing and detecting fraud and other irregularities. The financial statement includes amounts that are based on management's best estimates and judgements. Management has also prepared other information in the Annual Report and is responsible for its accuracy and consistency with the financial statements.

S.P. Chopra & Co., independent auditors, recommended by the Governing Body, and approved by the General Body have audited the Council's financial statements. Management has made available to the auditors all the Council's financial records and related data, as well as the minutes of the General Body and Governing Body meetings. Furthermore, management believes that all representations made to the auditors during its audit were valid and appropriate.

Management of the Council has established a system of internal controls in order to carry on the business of the Council in an orderly and efficient manner, ensure adherence to management policies, safeguard assets and secure, as far as possible, the completeness and accuracy of records that provides reasonable assurance as to the integrity and reliability of financial statements. The system of controls also provides for appropriate division of responsibility. Management monitors periodically the internal controls for compliance and their adequacy. Internal auditing programme independently assesses the effectiveness of the internal controls and recommends possible improvement thereto. The existing internal controls are also supplemented through an appropriate management reporting system.

Management also recognises its responsibility for fostering a strong ethical climate so that the Council's affairs are conducted according to the highest standards of personal and corporate conduct. This responsibility is characterised and reflected in the Council's code of conduct, which includes the necessity of ensuring open communication within the Council; avoiding potential conflicts of interest and compliance with all domestic and foreign laws, includes those relating to financial disclosure and the confidentiality of proprietary information.

New Delhi  
Date : August 19, 2009

**Suman Bery**  
*Director-General*

## VALUE OF PROJECTS 2008-09

Year	Value of Projects brought forward from previous year		Value of New Projects received in Year		Projects completed in Year		Projects carried forward to next year	
	Nos.	Rs. lakhs	Nos.	Rs. lakhs	Nos.	Rs. lakhs	Nos.	Rs. lakhs
Financial Year 2008-09	26	3,683.62	39	1,901.78	34	755.90	31	4,829.50
Financial Year 2007-08	26	1,601.01	32	2,706.81	32	624.20	26	3,683.62

## FINANCIAL ANALYSIS

### PERIOD : 1999-00 TO 2008-2009

(Rs. in lakh)

Particulars	1999-2000	2000-2001	2001-2002	2002-2003	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	2008-2009
Project Fees	884.28	638.94	791.51	751.57	634.55	895.92	1,025.38	971.22	869.04	\$1,893.28
Interest on Investments	58.72	62.96	53.85	56.50	61.58	58.99	54.74	56.13	61.15	*239.63
Sale of Publications	21.25	10.35	8.90	7.19	22.50	13.01	8.61	6.29	3.18	2.60
Others	73.10	72.40	57.93	82.01	56.29	57.96	64.76	61.87	64.54	64.22
<b>Total Revenues</b>	<b>1,037.35</b>	<b>784.65</b>	<b>912.19</b>	<b>897.27</b>	<b>774.92</b>	<b>1,025.88</b>	<b>1,153.49</b>	<b>1,095.51</b>	<b>997.91</b>	<b>2,199.73</b>
Salary Cost <sup>^</sup>	647.91	544.71	551.27	619.37	547.31	688.26	699.29	683.33	679.30	1,589.94
Non-Salary Cost	239.41	233.71	238.70	326.32	315.31	341.82	394.54	358.82	254.04	435.48
Depreciation	67.00	49.52	38.81	37.10	36.16	32.27	37.71	47.39	44.11	45.97
<b>Total Expenditure</b>	<b>954.32</b>	<b>827.94</b>	<b>828.78</b>	<b>982.79</b>	<b>898.78</b>	<b>1,062.35</b>	<b>1,131.54</b>	<b>1,089.54</b>	<b>977.45</b>	<b>2,071.39</b>
<b>Surplus</b>	<b>83.03</b>	<b>(43.29)</b>	<b>83.41</b>	<b>(85.52)</b>	<b>(123.86)</b>	<b>(36.47)</b>	<b>21.95</b>	<b>5.97</b>	<b>20.46</b>	<b>128.35</b>
Corpus Fund	318.57	416.38	508.43	788.72	913.85	936.55	961.25	985.94	1,010.60	1,036.79
Other Grants	51.58	18.93	9.29	5.70	5.30	5.30	3.30	3.30	3.30	3.30
Investments	455.01	455.01	481.04	800.70	918.72	941.48	966.18	990.88	990.80	1,041.73
Surplus to Total Revenue	8.00%	-5.52%	9.14%	-9.53%	-15.98%	-3.55%	1.90%	0.54%	2.05%	5.83%
Salary to Project Revenue	73.27%	85.25%	69.65%	82.41%	86.25%	76.82%	68.20%	70.36%	78.17%	83.98%

**Note :** \$ Includes revenue of Rs. 9.70 crore from Handloom project.

<sup>^</sup> Includes payment to external organisations for data collection.

\* Including interest of Rs. 30.29 lakh earned on short-term deposits & Rs. 149.89 lakh on Investment of Infrastructure loan of Rs. 15 Crore.



## INCOME AND EXPENDITURE FY 07–FY 10

(Rs. in lakh)

Particulars	FY 07 Actual	FY 08 Actual	Revised Budget Estimates FY 09	FY 09 Actual	Approved Budget FY 10
<b>INCOME</b>					
Fees – Project & Seminar	971.22	869.04	1,818.77	1,893.28	1,942.85
	-	-	\$(1,018)	\$(970.39)	\$(1,046.20)
Golden Jubilee Fund	7.44	2.26	-	-	-
Grant – ICICI Bank	5.00	-	-	-	-
Government Grant	50.00	50.00	50.00	50.00	50.00
Membership & Subscription	1.36	3.86	3.30	3.33	3.23
Sale of Publications	6.48	3.18	3.00	2.60	2.00
Interest on Investments	26.86	28.18	28.16	28.16	54.00
Transfer from Corpus – Interest	29.28	28.85	29.55	30.12	30.00
Interest from Short Term Deposits	-	-	17.81	30.30	-
Interest Received from Investment of Infrastructure loan	-	-	-	*149.90	102.00
Other Income	5.32	20.04	1.00	12.05	2.00
<b>TOTAL</b>	<b>1,102.96</b>	<b>1,005.41</b>	<b>1,951.59</b>	<b>2,199.74</b>	<b>2,186.08</b>

*contd...*

## INCOME AND EXPENDITURE FY 07–FY 10

contd...

(Rs. in lakh)

Particulars	FY 07 Actual	FY 08 Actual	Revised Budget Estimates FY 09	FY 09 Actual	Approved Budget FY 10
<b>EXPENDITURE</b>					
NCAER Staff Salaries & Allowances	369.06	421.61	387.80	407.45	436.54
Provision for Leave Encashment	15.00	25.00	15.00	29.79	15.00
Payment for Gratuity Expenses	52.10	6.87	6.62	3.06	7.32
Payment to Professionals & Survey/ Data Gathering	242.45	222.45	898.27	1,145.60	1,092.05
	-	-	\$(651)	\$(901.71)	\$(713.34)
Travelling & Conveyance	138.12	77.79	214.78	87.65	87.80
Council's Publications	12.39	7.16	14.51	7.36	32.20
Rent, Rates & Taxes	4.36	5.32	4.00	3.62	3.00
Postage, Telegram & E-Mail Expenses	8.38	10.32	8.00	13.01	18.50
Telephone & Fax Expenses	8.96	7.62	11.50	7.44	6.00
Stationery & Printing	18.09	13.45	15.60	33.51	6.30
Repairs & Maintenance	18.03	10.66	36.60	10.80	28.10
Periodicals & Journals	22.13	24.10	26.50	26.11	36.00
Entertainment Expenses	2.02	1.90	1.10	1.76	2.60
Car Running & Maintenance Expenses	3.50	3.18	4.00	3.99	5.50
Interest on Bank Overdraft	5.60	5.70	2.00	4.04	4.00
Interest on Infrastructure Loan	-	0.16	60.00	60.00	60.00
Payment to Auditors	1.22	0.83	1.75	1.80	2.37
Depreciation on Fixed Assets	47.39	44.12	49.00	45.97	55.00
Legal Expenses	1.57	1.70	3.44	1.95	6.44
Maintenance of Computers & Stat. Lab. Charges	17.30	13.65	50.19	15.36	37.09
ICICI Loan Expenses & Other Finance Charges	0.62	3.56	3.00	2.37	4.89
Miscellaneous Expenses	1.16	2.01	2.25	6.94	2.00
Workshop & Seminar	31.52	19.28	47.80	75.29	52.80
Staff Welfare Expenses – Advertisement, Recruitment & Training Expenses	2.45	0.96	0.95	1.55	11.35
Staff Welfare Expenses – Employee Insurance Policies	3.46	2.60	6.00	2.08	5.50
Water & Electricity	42.15	39.63	53.50	37.61	40.50
Golden Jubilee Celebration Expenses	19.51	-	-	-	-
Amount Written off	0.30	4.41	-	0.51	-
Amortisation of Premium on Investments	0.53	0.53	0.50	0.52	-
Estimated Cost of Incomplete Projects	1.25	8.00	-	13.13	-
Insurance Expenses	0.40	0.38	-	0.36	1.60
Loss on sale of Assets	2.11	-	-	-	-
Fixed Assets Written off	0.77	-	-	-	-
Provision for Doubtful Debts – Projects	-	-	-	17.51	-
Corporate Affair Management Expenses	-	-	-	-	5.00
Prior Period Expenses	-	-	-	3.25	-
Provision for Old Publications Stock	3.09	-	-	-	-
<b>TOTAL</b>	<b>1,096.99</b>	<b>984.95</b>	<b>1,924.66</b>	<b>2,071.39</b>	<b>2,065.45</b>
<b>Surplus/ (Deficit) for the year</b>	<b>5.97</b>	<b>20.46</b>	<b>26.93</b>	<b>128.35</b>	<b>120.63</b>

**Notes :** \$ Figure in brackets are for Handloom project.

\*Provision for Interest earned on investment of infrastructure loan was not made in Budget FY 09.

## CASH FLOW STATEMENT FOR THE YEAR ENDED ON MARCH 31, 2009

(Rs. in lakh)

Particulars	Amount	Amount
Opening Cash & Bank Balances		
- Cash & Bank Balances	1,989.77	
- Bank Overdraft	21.22	2,010.99
<b>Inflow</b>		
- Operation-Receipts	2,101.62	
- Govt. of India-Grant-in-Aid	50.00	
- Sale of Publications	3.36	
- Membership & Subscription	3.35	
- Interest Received	187.24	
- Investments – Maturity	41.45	
- Misc. Receipts	0.21	2,387.23
<b>Total Funds Available</b>		<b>4,398.22</b>
<b>Outflow</b>		
- Expenses	1,834.14	
- Investments	92.31	
- Purchase of Assets	57.94	
- Library Expenses (including Books)	34.73	2,019.12
<b>Balance</b>		<b>2,379.10</b>
<b>Closing Cash &amp; Bank Balances</b>		
- Cash & Bank Balances	2,347.75	
- Bank Overdraft	31.35	2,379.10

For S.P. CHOPRA & CO.  
Chartered Accountants

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New Delhi 110 001  
Tel. +91 11 23313495-6-7  
Fax +91 11 23713516  
spc@bol.net.in  
spenco@nda.vsnl.net.in

## AUDITORS' REPORT

The Members  
National Council of Applied Economic Research  
New Delhi.

1. We have audited the attached Balance Sheet of National Council of Applied Economic Research, New Delhi as at 31st March 2009 and Income and Expenditure Account of the Council for the year ended on that date annexed thereto. These financial statements are the responsibility of the Management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from any material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.
3. We further report that :
  - (a) we have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - (b) in our opinion, proper books of account have been kept by the Council so far as appears from our examination of the books;
  - (c) the Balance Sheet and Income and Expenditure Account dealt with by the Report are in agreement with the books of account;
  - (d) in our opinion, the Balance Sheet and Income and Expenditure Account of the Council dealt with by this report comply with the applicable mandatory accounting standards.
  - (e) in our opinion and to the best of our information and according to explanations given to us, the said Accounts read together with the Significant Accounting Policies and subject to Note No. (5.b) Re : Non provision of Income tax of approx. Rs. 52 lacs for the assessment year 2009-10; and other notes thereon in Schedule '14' give a true and fair view in conformity with the accounting principles generally accepted in India :
    - i) in the case of the Balance Sheet, of the State of affairs of the Council as at 31st March, 2009; and
    - ii) in the case of the Income and Expenditure Account of the Surplus for the year ending on that date.

For S.P. CHOPRA & CO.,  
Chartered Accountants

Place : New Delhi  
Dated : August 19, 2009

(PAWAN K. GUPTA)  
*Partner*  
Membership No. 92529

## STATEMENT OF FINANCIAL POSITION AS AT 31ST MARCH, 2009

Particulars	Schedule No.	As at 31st March, 2009	As at 31st March, 2008
		Rs.	Rs.
<b>SOURCES OF FUNDS</b>			
Corpus	1	103,679,546	101,059,546
Reserves & Surplus	2	37,081,713	24,247,077
Grant Funds (Restricted)	3	330,275	330,275
Loan Funds	4	151,406,405	151,967,155
<b>Total</b>		<b>292,497,939</b>	<b>277,604,053</b>
<b>APPLICATION OF FUNDS</b>			
Fixed Assets (Net)	5	19,070,555	18,435,102
Investments	6	104,173,000	99,088,000
Net Current Assets	7	168,792,165	159,565,884
Miscellaneous Expenditure (Premium on Investments - to the extent not written off or adjusted)		462,219	515,067
<b>Total</b>		<b>292,497,939</b>	<b>277,604,053</b>
Significant Accounting Policies and Notes to the Accounts	14		

Schedules 1 to 14 form an integral part of the Accounts.

As per our report of even date attached  
**For S.P. Chopra & Company**  
Chartered Accountants

**Pawan K. Gupta**  
*Partner*  
Membership No.  
92529

**S.J. Sultan**  
*Finance  
Officer*

**Jatinder S. Bedi**  
*Senior Officer  
Operations*

**Suman Bery**  
*Director-General*

**Nandan M. Nilekani**  
*President*

Place : NEW DELHI  
Date : August 19, 2009

## INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH, 2009

Particulars	Schedule No.	Current Year Rs.	Previous Year Rs.
<b>INCOME</b>			
Fees – Project and Seminars (Gross)		189,328,210	86,903,921
Government of India–Grant–in–Aid		5,000,000	5,000,000
Membership Subscription		333,500	386,000
Sale/ Subscription of Publications (Net of Discount)		260,239	318,135
Golden Jubilee Celebration		-	226,338
Interest	8	23,962,987	6,114,534
Other Income	9	1,089,116	842,080
<b>Total</b>		<b>219,974,052</b>	<b>99,791,008</b>
<b>EXPENDITURE</b>			
Employees’ Remuneration and Benefits	10	44,239,757	45,515,352
Survey/ Data Gathering		101,882,182	9,940,965
Travelling & Conveyance		8,765,410	7,715,841
Consultants’ Fees		12,873,194	12,474,415
Cost of Publications	11	736,289	716,165
Interest & Finance Charges	12	6,641,863	942,772
Administration and Other Expenses	13	27,350,679	15,974,888
Amortisation of Premium on Investments		52,848	52,848
Depreciation		4,597,194	4,411,720
<b>Total</b>		<b>207,139,416</b>	<b>97,744,966</b>
<b>Surplus for the year</b>		12,834,636	2,046,042
Balance available for Appropriation		12,834,636	2,046,042
Less : Transferred to Capital Assets Fund		(5,232,647)	(2,046,042)
Deficit brought forward		(14,290,354)	(14,290,354)
<b>Deficit Carried over to Reserve and Surplus</b>		<b>(6,688,365)</b>	<b>(14,290,354)</b>
Significant Accounting Policies and Notes to the Accounts	14		

Schedules 1 to 14 form an integral part of the Accounts.

As per our report of even date attached  
**For S.P. Chopra & Company**  
Chartered Accountants

**Pawan K. Gupta**  
*Partner*  
Membership No.  
92529

**S.J. Sultan**  
*Finance Officer*

**Jatinder S. Bedi**  
*Senior Officer Operations*

**Suman Bery**  
*Director-General*

**Nandan M. Nilekani**  
*President*

Place : NEW DELHI  
Date : August 19, 2009



## SCHEDULES FORMING PART OF THE STATEMENT OF FINANCIAL POSITION

### Schedule 1 - Corpus

Particulars	As at 1st April, 2008	Add : Grant Received during the year	Add : Interest for the year 2008-09	Less : Interest transferred to Income & Expenditure Account	Plough Back to Corpus Fund	As at 31st March, 2009
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
<b>Corpus 1</b>						
Government of India						
Grant - 1994-95	9,550,000					9,550,000
Ford Foundation Grant	8,075,779					8,075,779
General Fund	16,323,017		2,506,320	2,506,320	-	16,323,017
<b>Total</b>	<b>33,948,796</b>	<b>-</b>	<b>2,506,320</b>	<b>2,506,320</b>	<b>-</b>	<b>33,948,796</b>
<b>Corpus 2</b>						
Sir Ratan Tata Trust Grant	8,356,000		656,057	586,057	70,000	8,426,000
<b>Total</b>	<b>8,356,000</b>	<b>-</b>	<b>656,057</b>	<b>586,057</b>	<b>70,000</b>	<b>8,426,000</b>
<b>Corpus 3</b>						
Ford Foundation Grant	30,569,750		2,562,659	1,277,659	1,285,000	31,854,750
<b>Sub Total A</b>	<b>30,569,750</b>	<b>-</b>	<b>2,562,659</b>	<b>1,277,659</b>	<b>1,285,000</b>	<b>31,854,750</b>
<b>Matching contribution received from (against Corpus 3)</b>						
Canadian International Development Agency	8,000,000	-	-	-	-	8,000,000
Government of India Grant - 2002-03	6,500,000	-	-	-	-	6,500,000
Reserve Bank of India	7,500,000	-	-	-	-	7,500,000
Interest Ploughed Back on Matching Contribution	6,185,000	-	2,413,564	1,148,564	1,265,000	7,450,000
<b>Sub Total B</b>	<b>28,185,000</b>	<b>-</b>	<b>2,413,564</b>	<b>1,148,564</b>	<b>1,265,000</b>	<b>29,450,000</b>
<b>Total (A+B)</b>	<b>58,754,750</b>	<b>-</b>	<b>4,976,223</b>	<b>2,426,223</b>	<b>2,550,000</b>	<b>61,304,750</b>
<b>Grand Total</b>	<b>101,059,546</b>	<b>-</b>	<b>8,138,600</b>	<b>5,518,600</b>	<b>2,620,000</b>	<b>103,679,546</b>

**Note :** Refer to Note no. 4 of Schedule '14'.

## SCHEDULES FORMING PART OF THE STATEMENT OF FINANCIAL POSITION

### Schedule 2 - Reserve and Surplus

Particulars		As at 31st March, 2009		As at 31st March, 2008
		Rs.		Rs.
Capital Assets Fund : As per last Accounts	38,537,431		36,491,389	
Add : Transferred from Income & Expenditure Account	5,232,647	43,770,078	2,046,042	38,537,431
Deficit in Income & Expenditure Account		(6,688,365)		(14,290,354)
<b>Total</b>		<b>37,081,713</b>		<b>24,247,077</b>

### Schedule 3 - Grant Funds (Restricted)

Grant	Total Grant Received	As at 31st March, 2009	As at 31st March, 2008
		Rs.	Rs.
<b>Fulbright NCAER Grant</b>		272,168	272,168
HDFC Limited	200,000		
Sir Ratan Tata Trust	400,000		
<b>IT Upgradation Grant</b>		58,107	58,107
IDRC, Canada	3,814,150		
ICICI Limited	1,150,000		
HDFC Limited	1,000,000		
GE Capital Service India	600,000		
ILFS Limited	500,000		
DSP Merrill Lynch Limited	400,000		
<b>Total</b>		<b>330,275</b>	<b>330,275</b>

### Schedule 4 - Loan Funds

Particulars	As at 31st March, 2009	As at 31st March, 2008
	Rs.	Rs.
<b>Secured Loan</b>		
- ICICI Bank Limited (Secured by Hypothecation of EDP Equipments)	1,406,405	1,967,155
<b>Unsecured Loan</b>		
- 4% Ministry of Finance - Infrastructure Loan (Refer to Note No.'8' of Schedule '14')	150,000,000	150,000,000
<b>Total</b>	<b>151,406,405</b>	<b>151,967,155</b>

## SCHEDULES FORMING PART OF THE STATEMENT OF FINANCIAL POSITION

### Schedule 5 - Fixed Assets

Description	GROSS BLOCK			DEPRECIATION				NET BLOCK	
	As at 1st April, 2008	Additions	Sale/ Adjustment	As at 31st March, 2009	As at 1st April, 2008	For the year 2008-2009	Sale/ Adjustment	As at 31st March, 2009	As at 31st March, 2008
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Land (Leasehold)	49,330	-	-	49,330	-	-	-	49,330	49,330
Building	1,942,520	95,618	-	2,038,138	953,533	27,115	-	1,057,490	988,987
Electric Installations	2,426,188	118,000	-	2,544,188	1,605,501	93,869	-	1,699,370	820,687
Diesel Generator Set	443,820	-	-	443,820	421,629	-	-	421,629	22,191
Statistical & Laboratory	270,156	-	-	270,156	256,648	-	-	256,648	13,508
EDP System	36,790,897	2,965,156	-	39,756,053	32,727,023	2,811,262	-	35,538,285	4,063,874
Office Equipments	3,347,936	214,361	-	3,562,297	1,698,702	279,539	-	1,978,241	1,649,234
BPL PABX Tele System	108,400	-	-	108,400	21,213	8,719	-	29,932	87,187
Air Conditioner & Refrigerators	6,054,979	83,700	-	6,138,679	3,434,281	270,440	-	3,704,721	2,620,698
Library Books	9,186,470	709,719	-	9,896,189	4,599,323	529,591	-	5,128,914	4,587,147
Motor Car	1,002,129	-	-	1,002,129	373,435	125,739	-	499,174	628,694
Furniture & Fixtures	7,049,325	498,715	-	7,548,040	4,159,795	338,720	-	4,498,515	2,889,530
Misc. Fixed Assets	226,218	-	-	226,218	212,183	2,724	-	214,907	14,035
Intangible Assets	-	-	-	-	-	-	-	-	-
Computer Software	-	547,378	-	547,378	-	109,476	-	109,476	-
<b>Current Year</b>	<b>68,898,368</b>	<b>5,232,647</b>	<b>-</b>	<b>74,131,015</b>	<b>50,463,266</b>	<b>4,597,194</b>	<b>-</b>	<b>55,060,460</b>	<b>18,435,102</b>
<b>Previous Year</b>	<b>65,497,233</b>	<b>3,812,601</b>	<b>411,466</b>	<b>68,898,368</b>	<b>46,233,182</b>	<b>4,411,720</b>	<b>181,636</b>	<b>50,463,266</b>	<b>18,435,102</b>

## SCHEDULES FORMING PART OF THE STATEMENT OF FINANCIAL POSITION

### Schedule 6 - Investments

Description	Corpus Related Investments					Investment from own Funds	Total As at 31st March, 2009
	Corpus 1	Corpus 2	Corpus 3	Matching Contribution	Total		
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
<b>Long Term Investments (Unquoted)</b>							
<b>A. FIXED DEPOSITS</b>							
- Housing Urban Development Corporation	-	288,000	4,727,000	1,200,000	6,215,000	230,000	6,445,000
- Sardar Sarovar Nigam Limited	-	-	-	-	-	-	-
- Housing Development Finance Corporation Trust	-	3,735,000	1,167,500	8,502,500	13,405,000	1,300,000	14,705,000
- PNB Housing Finance Ltd	-	70,000	1,307,500	4,547,500	5,925,000	-	5,925,000
<b>B. BONDS</b>							
- 8.63% Power Grid Corporation	-	-	15,000,000	-	15,000,000	-	15,000,000
- 8% Indian Railways Finance Corporation	-	-	5,000,000	-	5,000,000	-	5,000,000
- 8% RBI (Saving) Taxable	31,329,000	4,333,000	2,642,000	14,035,000	52,339,000	2,359,000	54,698,000
- 7.5% Govt. of India - 2034	-	-	1,200,000	1,200,000	2,400,000	-	2,400,000
<b>Current Year</b>	<b>31,329,000</b>	<b>8,426,000</b>	<b>31,044,000</b>	<b>29,485,000</b>	<b>100,284,000</b>	<b>3,889,000</b>	<b>104,173,000</b>
<b>Previous Year</b>	<b>31,329,000</b>	<b>8,291,000</b>	<b>28,569,000</b>	<b>27,010,000</b>	<b>95,199,000</b>	<b>3,889,000</b>	<b>99,088,000</b>

**Notes :** These Investments are subject to Negative Lien with ICICI Bank Ltd. against overdraft facility of Rs. 150 lacs (as on 31.03.2009 there is debit balance of Rs. 31,34,814).

## SCHEDULES FORMING PART OF THE STATEMENT OF FINANCIAL POSITION

### Schedule 7 - Net Current Assets

Particulars	As at 31st March, 2009		As at 31st March, 2008	
	Rs.	Rs.	Rs.	Rs.
<b>CURRENT ASSETS</b>				
<b>Cash &amp; Bank Balances</b>				
- Cash in Hand (inclusive of Postage Stamps)	39,424		25,109	
- Cheques-in-hand	-		150,000,000	
- Balances with Scheduled Banks				
- In Savings Accounts (including Rs. 295,010.30 in FCRA - INR Account)	4,170,076		4,078,4	
- In Overdraft Account	3,134,814		2,122,539	
- Margin Money-Deposits against Bank Gurantees	854,359		44,830,603	
- Short Term Deposit	167,328,756	-		
- In Current Account	62,383,095	237,910,524	42,411	201,099,122
<b>Interest Accrued on Investments</b>				
- Accrued and due	-		868,035	
- Accrued but not due	8,899,189	8,899,189	1,802,477	2,670,512
<b>Sundry Debtors</b> (Unsecured - considered good unless specified otherwise)				
- Project Debtors				
Considered Good	18,108,340		11,907,930	
Considered Doubtful	2,330,072		578,702	
	20,438,412		12,486,632	
Less: Provision for Doubtful Debts	2,330,072	18,108,340	578,702	11,907,930
- Publications Debtors		2,270		2,725
<b>Projects in Progress</b>		12,431,881		14,563,214
<b>Publications Stock</b> (As physically verified, valued and certified by the Management)	1,814,254		1,847,425	
Less : Provision for Old Publications Stock	1,016,889	797,365	1,021,500	825,925

Contd...

## SCHEDULES FORMING PART OF THE STATEMENT OF FINANCIAL POSITION

### Schedule 7 - Net Current Assets *Contd...*

Particulars	As at 31st March, 2009		As at 31st March, 2008	
	Rs.	Rs.	Rs.	Rs.
<b>Advances &amp; Deposits</b>				
(Unsecured - considered good)				
- Advances to staff & Field offices	574,715		262,541	
- TDS Recoverable	9,716,552		4,572,927	
- Prepaid Expenses	1,790,285		2,118,442	
- Receivable from Provident Fund Trust	13,251		(318,799)	
- Deposits	190,667		159,667	
- Other Advances	<u>104,342</u>	12,389,812	<u>1,059,380</u>	7,854,158
<b>Total Current Assets</b>		<b>290,539,381</b>		<b>238,923,586</b>
<b>LESS : CURRENT LIABILITIES</b>				
Project Fees Received in Advance		92,581,424		62,781,862
Liabilities for Expenses		7,614,128		9,724,438
Provision for Estimated Cost on Incomplete Projects		1,418,250		905,000
Provision for Leave Encashment		7,093,385		4,439,242
Interest accrued but not due on unsecured loan		6,016,500		16,500
Other Liabilities		7,023,529		1,490,660
<b>Total Current Liabilities</b>		<b>121,747,216</b>		<b>79,357,702</b>
<b>Net Current Assets (As per Balance Sheet)</b>		<b>168,792,165</b>		<b>159,565,884</b>



## SCHEDULES FORMING PART OF THE INCOME STATEMENT

### Schedule 8 - Interest

Particulars	Current Year		Previous Year	
	Rs.		Rs.	
On Investments				
- Corpus	8,138,600		7,863,339	
Less : Interest Ploughed back to Corpus Fund (Refer Schedule - 1)	2,620,000	5,518,600	2,465,000	5,398,339
- Others		310,414		305,289
On Short Term Deposits (Includes Rs. 14,989,810/- on deposit of Infrastructure loan received in earlier year)		18,018,662		39,830
On Saving Bank		115,311		62,469
On Income Tax Refund		-		308,607
<b>Total</b>		<b>23,962,987</b>		<b>6,114,534</b>

### Schedule 9 - Other Income

Particulars	Current Year		Previous Year	
	Rs.		Rs.	
Profit on Sale of Fixed Assets (net)		-		959
Liabilities/ Provisions no longer required written back	906,000		730,644	
Miscellaneous Income	183,116		110,477	
<b>Total</b>	<b>1,089,116</b>		<b>842,080</b>	

### Schedule 10 - Employees' Remuneration and Benefits

Particulars	Current Year		Previous Year	
	Rs.		Rs.	
Salaries & Allowances	27,782,538		29,644,801	
Performance Linked Incentive Pay	4,981,632		5,591,140	
Gratuity	306,923		687,384	
Payment to Temporary/ Casual Workers	6,004,383		4,730,314	
Provident Fund Contribution	1,977,584		2,160,824	
Leave Salary	2,978,931		2,500,000	
Staff Welfare Expenses	207,766		200,889	
<b>Total</b>	<b>44,239,757</b>		<b>45,515,352</b>	

## SCHEDULES FORMING PART OF THE INCOME STATEMENT

### Schedule 11 - Cost of Publications

Particulars	Current Year	Previous Year
	Rs.	Rs.
Opening Stock	1,847,425	1,865,000
Add: Printing, Editing & Translation Expenses	703,118	698,590
	2,550,543	2,563,590
Less : Closing Stock	1,814,254	1,847,425
<b>Total</b>	<b>736,289</b>	<b>716,165</b>

### Schedule 12 - Interest & Finance Charges

Particulars	Current Year	Previous Year
	Rs.	Rs.
- On Overdraft Facility	404,518	570,257
- On 4% Ministry of Finance - Infrastructure Loan	6,000,000	16,500
- On Other Accounts	237,345	356,015
<b>Total</b>	<b>6,641,863</b>	<b>942,772</b>

### Schedule 13 - Administration and Other Expenses

Particulars		Current Year		Previous Year
		Rs.		Rs.
Rent, Rates & Taxes		361,622		531,633
Water & Electricity		3,760,815		3,962,581
Stationery & Printing		3,351,024		1,344,754
Postage, Telegram & Telephones		2,045,234		1,792,441
Repairs & Maintenance		1,075,321		1,065,298
Periodicals & Journals		2,611,310		2,410,002
Computers Services		1,535,627		1,364,621
Seminars & Workshops		7,529,081		1,927,880
Estimated Cost on Incomplete Projects		1,313,250		800,000
Car Running & Maintenance		399,345		318,206
Entertainment Expenses		175,726		189,678
Staff Recruitment Expenses		100,209		60,823
Auditor's Remuneration				
- Audit Fee	50,000		26,000	
- Certification Fee	129,500	179,500	57,453	83,453
Staff Development Expenses		30,650		75,697
Advertisement		24,200		20,000
Amount Written off		51,220		440,889
Provision for Doubtful Debtors		1,751,370		(750,000)
Prior Period Expenses		325,148		98,185
Miscellaneous Expenses		730,027		238,747
<b>Total</b>		<b>27,350,679</b>		<b>15,974,888</b>

## SCHEDULES FORMING PART OF THE ACCOUNTS

### Schedule 14 - Accounting Policies and Notes to the Accounts for the year ended on 31st March, 2009

#### 1. SIGNIFICANT ACCOUNTING POLICIES

##### Basis of preparation of Financial Statements

The accompanying financial statements are prepared under the historical cost convention in accordance with the generally accepted accounting principles in India ("GAAP").

##### Use of Estimates

The preparation of financial statements in conformity with "GAAP" in India requires the management to make estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual result and estimates are recognised in the period in which the results are known/ materialised.

##### Revenue Recognition

- i) Income & Expenditure is recognised on accrual basis except the income pertaining to self-sponsored projects, subscription to Journals and membership subscription, which are accounted on receipt basis.
- ii) Project Fee
  - a) Revenue from project is recognised in proportion to the cost incurred on project (including cost of associated computers, equipment, etc. purchased from project funds) assuming that the cost incurred represents corresponding progress of the project.
  - b) The difference, if any between the contract price of the project and the revenue recognised as stated in para (a) above is recognised when the project work is completed in all respect.
  - c) Where cost incurred is out of proportion to progress of work, for revenue recognition the actual progress is taken into account.
  - d) Provision for expected over run, if any, on uncompleted projects are recorded in the period in which the same become probable based on current estimate.
  - e) Cost incurred on the project is ascertained by applying per day charges determined on the basis of estimated time spent by research staff of different categories, plus cost of common facilities and other overheads, etc.

##### Grants

Grant from government and other agencies received as contribution for utilisation for specific purpose is credited to "Corpus Account" and Grant received as non-recurring/ administrative expenses is recognised as income in the year of receipt.

##### Investments

Long-term investments are primarily meant to be held over long term period and are valued at cost. Provision is made when in the management's opinion, there is decline, other than

temporary, in the carrying value of such investments. Current investments are valued at cost or net realisable value whichever is less. In respect of unquoted interest-bearing bonds, the premium paid at the time of acquisition is amortized over the remaining period to the date of maturity of the bonds.

### Fixed Assets

- i. Fixed assets are accounted for on historical cost basis inclusive of all the incidental and installation cost less accumulated depreciation and impairment loss, if any.
- ii. Depreciation is provided on the written down value basis at the rates determined as under, retaining 5% of the original cost of the assets as residual value.

Fixed Assets	Rate (%)
Building	2.50
Electric Installation, EPABX System, Air Conditioners & Refrigerators, Library Books and Furniture & Fixture	10.00
Office Equipment	15.00
Diesel Generator Set, Statistical laboratory, and Motor Car	20.00
EDP Systems	40.00
Miscellaneous fixed Assets	25.00

- iii. Software which is not an integral part of related hardware is treated as intangible asset and amortized over a period of five years (on straight line basis) or its licence period whichever is less.
- iv. In the case of addition, the depreciation is charged for the full year and in case of sale/ deletion no depreciation is charged in the year of sale/ deletion.

### Retirement Benefits

- i. Gratuity to employees is funded through a Trust, which in turn has taken a Group Gratuity Scheme with LIC of India. The liability is provided/ paid as determined by LIC under the said scheme based on actuarial valuation.
- ii. Liability towards Provident Fund is funded through a separate Trust and contribution thereon is accounted for on accrual basis.
- iii. Liability towards leave encashment is provided for on the basis of actuarial valuation.

### Stock of Publications

Stock of unsold publications is valued at cost, net of provision for old and slow/ non-moving stock.

### Foreign Currency Transactions

Transactions in foreign currencies, covering current assets and current liabilities, are accounted for at the exchange rates prevailing on the date transaction takes place. Gains and losses arising out of subsequent fluctuations in the exchange rates at the time of settlement are adjusted in the Income & Expenditures account under the respective head of account. Transactions which remain unsettled at the year-end are translated at year-end/ contract rate.

## 2. NOTES TO ACCOUNTS

1. Balances in the accounts of sundry debtors, sundry creditors and other parties are subject to confirmation/ reconciliation. The impact, if any, subsequent to the reconciliation will be taken in the year the confirmation/ reconciliation is carried out.
2. Reserve & Surplus includes Capital Assets Fund, which represents amount appropriated over the years towards fixed assets of the Council. The amount of Rs. 52,32,647/- available for appropriation in the Income & Expenditure Account has been transferred to Capital Assets Fund during the year.
3. Foreign exchange variation loss (net) amounting to Rs. 1.37 lacs (Previous year: loss (net): Rs. 6.31 lacs) has been debited/ credited to the respective revenue heads.
4. Corpus in "Schedule – 1" includes as under :

**Corpus 1 :** Ford Foundation granted an endowment grant of US \$ 250,000 (Rs.8,075,779) in the year 1993 for publications, faculty development and other core activities. As per terms and conditions, Council is to raise 1:1 as matching requirement, which the Council raised within stipulated time. Matching Contribution has been received from Government of India and Council itself.

**Corpus 2 :** Sir Ratan Tata Trust granted Rs. 75 lacs in the year 1997 to enhance the library services. As per terms and conditions of said Grant, 10% of interest earned on Corpus fund, along with the unutilised amount of income is to be ploughed back to Corpus every year which condition is complied with every year.

**Corpus 3 :** Ford Foundation granted an endowment grant of US \$ 5,00,000 (Rs. 24,302,750) in the year 2002 for core support. As per terms and conditions, 50% of interest earned during the year is to be ploughed back to Corpus every year. As per revised terms and conditions, Council is to raise 1:1 as matching contribution, which Council raised within stipulated time. Matching Contribution has been received from Canadian International Development Agency, Government of India, Reserve Bank of India and Council.

5. a) The income of the Council was held to be exempt Under Section 10(23C)(iv) of the Income Tax Act, 1961 upto the Assessment year 2007–2008. In view of the availability of the exemption under the Act, the Council applied for exemption for a period of further three years from 2008–09 to 2010–2011 under the said Section and as such no provision for Income Tax was considered necessary for the Assessment Year 2008–2009. However, the application for exemption was rejected by the Director General of Income Tax (Exemption) on 02.02.2009 for which the Council has moved application under Section 154 of the Act to the Director General of Income Tax (Exemption) which is pending disposal. Based on the written opinion from a tax expert, the Council is of the view that exemption shall be available for the said year as per the provisions of the Act.
- b) For the current assessment year 2009–2010 there is amendment in definition of Section 2(15) of the Income Tax Act, 1961. However, based on a written opinion from a tax expert, the Council is of the view that the amendment is not applicable in their case and the exemption contemplated under Section 10(23C)(iv) will be available to the Council considering the nature of activities being pursued by the Council. As such, no provision towards income tax is considered necessary for the Assessment Year 2009–2010.
- c) In view of the Council, the Provisions of Service Tax are not applicable to them considering the nature of services/ activities being provided/ carried out by the Council.

6. The Council has complied with the applicable mandatory Accounting Standards issued by the Institute of Chartered Accountants of India except accounting of certain income as per the accounting policy No. 3(i) which are being accounted on receipt basis. The said policy of accounting of income on receipt basis is being followed by the Council consistently.
7. In the opinion of the management, the Current Assets and Loans and Advances as on 31.3.2009 have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet as on that date and that all the known and ascertained liabilities and all the accrued income and expenses relating to the year ended on 31.3.2009 have been duly provided/ accounted for in these Accounts.
8. Council received a loan of Rs. 1500 lacs in the earlier year from Ministry of Finance for its infrastructure development. As per the terms of sanction, the aforesaid loan was to be secured by furnishing the security of Rs. 2000 lacs to which Council had shown its inability and had requested the Ministry for the waiver of the aforesaid clause vide its letter dated 19.03.2008 which as per the Council has been waived off, however, the confirmation in this regard from the Ministry is yet to be received. As such the aforesaid loan has been classified as unsecured.
9. Employee Benefits
  - (a) General description of the defined benefit scheme:

Gratuity	Payable on separation @ 15 days pay for each completed year of service to eligible employees who render continuous service of 3 years or more.
Leave Encashment	Payable on encashment during the service or on separation as per the policy to the eligible employees who have accumulated earned leaves.

- (b) Other disclosures as required under AS-15 (Revised 2005) on "Employee Benefits" in respect of defined benefit obligations are as under:-

**(i) Expenses recognised in Income & Expenditure Account :**

(Rs.)

	Gratuity		Leave Encashment	
	2008-09	2007-08	2008-09	2007-08
Current Service Cost	584,780	668,770	787,369	1,186,435
Interest cost on benefit obligation	542,304	636,609	521,228	332,329
Expected return on plan assets	(621,709)	(640,879)	-	-
Net actuarial (Gain)/ Loss recognised in the year	670,747	(2,301,606)	(405,769)	1,246,535
Amount to be recognised in Income & Expenditure Account	1,176,122	(1,637,106)	902,828	2,765,299
Amount recognised in Income & Expenditure Account	306,923	687,384	2,978,931*	2,500,000

\*Includes Rs. 2,076,103/- towards unprovided liability as at the end of earlier year i.e. at 31.03.2008



**(ii) The amount recognised in the Balance Sheet:**

(Rs.)

	Gratuity		Leave Encashment	
	2008-09	2007-08	2008-09	2007-08
Present Value of obligation at the end of year	(6,552,890)	(6,643,654)	(7,093,385)	(6,515,345)
Fair Value of Plan assets at the end of year	6,474,598	7,522,323	-	-
Difference (ii-i) i.e. Assets/ (Liabilities)	(78,292)	878,669	(7,093,385)	(6,515,345)
Net Assets/ (Liability) recognised in the Balance Sheet	-	-	(7,093,385)	(4,439,242)

**(iii) Change in the present value of the Defined Benefit Obligation:**

(Rs.)

	Gratuity		Leave Encashment	
	2008-09	2007-08	2008-09	2007-08
Present Value of obligation at the beginning of year	6,643,654	8,488,122	6,515,345	4,154,116
Interest cost	542,304	636,609	521,228	332,329
Current Service Cost	584,780	668,770	787,369	1,186,435
Benefit Paid	(1,888,595)	(848,241)	(324,788)	(404,070)
Net actuarial (Gain)/ Loss on obligation	670,747	(2,301,606)	(405,769)	1,246,535
Present value of the defined benefit at the end of year	6,552,890	6,643,654	7,093,385	6,515,345

**(iv) Changes in the fair value of plan assets:**

(Rs.)

	Gratuity		Leave Encashment	
	2008-09	2007-08	2008-09	2007-08
Fair Value of Plan assets at the beginning of year	7,522,323	7,091,554	-	-
Expected return on plan assets	621,709	640,879	-	-
Contribution by employer	219,161	638,131	324,788	404,070
Benefit Paid	(1,888,595)	(848,241)	(324,788)	(404,070)
Actuarial Gain/ (Loss) on plan assets	-	-	-	-
Fair value of plan assets at the end of year	6,474,598	7,522,323	-	-

- (v) The disclosure above is in respect of the current year and the preceding year. The disclosure in respect of three immediately preceding annual periods as required in 'AS – 15 (Revised 2005)' is not presented as the management considered it impracticable in the absence of requisite information.

**(vi) Actuarial Assumptions :**

**Principal assumptions used for actuarial valuation are:**

	Gratuity		Leave Encashment	
	2008–09	2007–08	2008–09	2007–08
Method used	Projected Unit Credit Method			
Discount rate	8%			
Salary Escalation	5%		5.50%	
Mortality Rate	LIC(1994-96) ultimate/ modified			
Withdrawal rate up to 30/44 and above 44 years	3%/ 2%/ 1%			
Rate of return on plan assets	9.15%		-	

10. The previous year's figures have been regrouped – rearranged wherever considered necessary.

**Signatures to Schedules '1' to '14' of the Balance Sheet.**

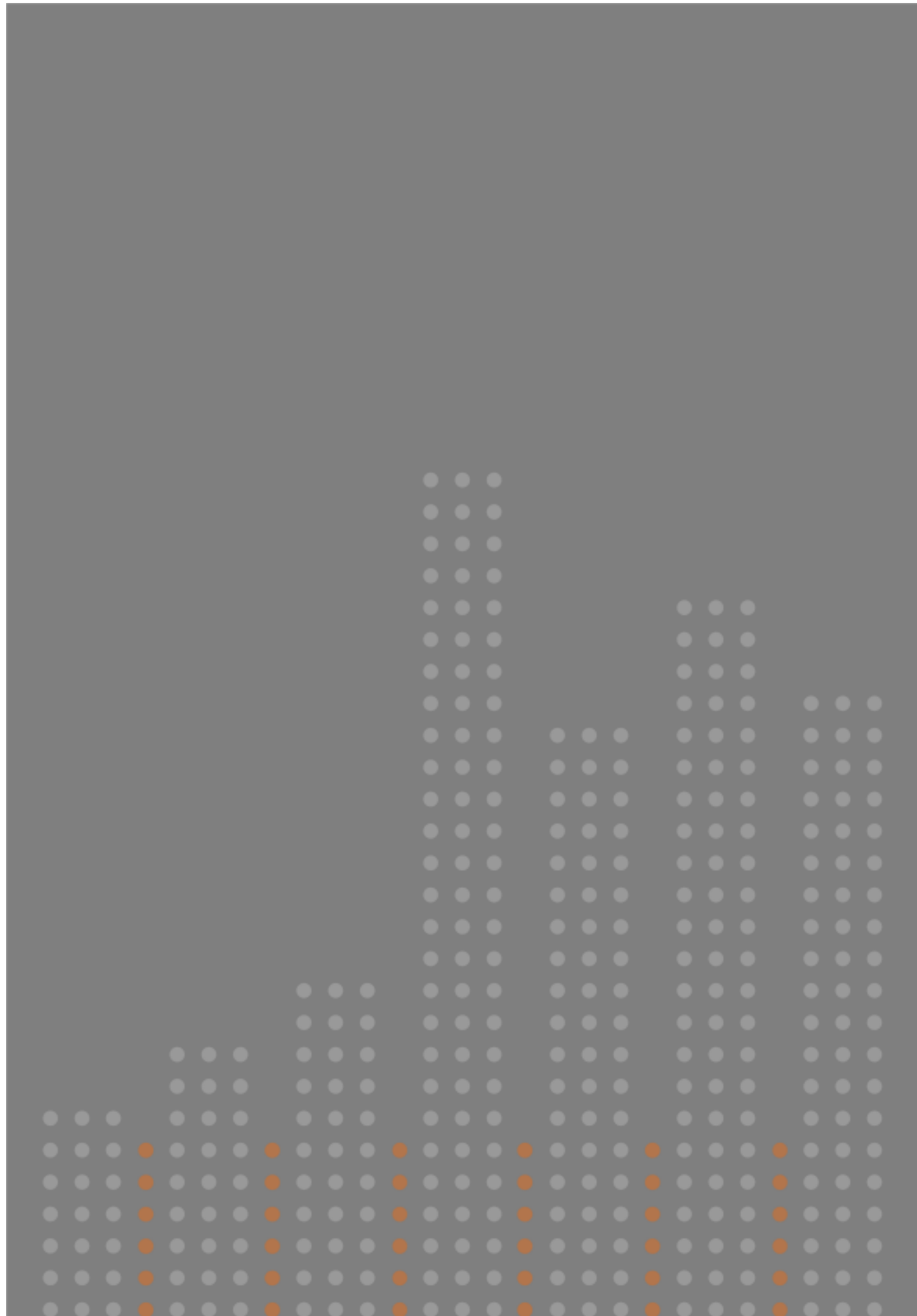
<b>S.J. Sultan</b> <i>Finance Officer</i>	<b>Jatinder S. Bedi</b> <i>Senior Officer Operations</i>	<b>Suman Bery</b> <i>Director-General</i>	<b>Nandan M. Nilekani</b> <i>President</i>
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As per our Report of even date attached

**For S.P. Chopra & Co.**  
Chartered Accountants

**(Pawan K. Gupta)**  
*Partner*  
Membership No. 92529

Place : New Delhi  
Date : August 19, 2009



# Appendix I : Activities of Senior Staff

## SUMAN BERY

### Selected Positions

#### Member

- Committee on Financial Sector Reform (Chair : Dr Raghuram Rajan)
- Technical Advisory Committee on Monetary Policy, Reserve Bank of India (2007–09)
- State Bank of India, Central Board (till August 2008)
- Government Accounting Standards Advisory Board (GASAB) (on going)
- Standing Committee, NIPFP-DEA Research Programme on Capital Flows and their Consequences
- Earth Sciences Forum Leadership Council
- Committee to Review Institute of Applied Manpower Research (IAMR), Planning Commission (Chair : Surendra Singh)
- NIPFP Governing Body
- Planning Board of NCT of Delhi
- High Level Committee on Outcome Budget (Chair : Shri Suresh Prabhu)
- CII-International Council
- Library Committee, India International Centre
- TERI Corporate Awards Selection Committee
- Brand Ambassador, India Brand Equity Foundation

### Lectures/ Presentations/ Major Conferences

**March 5, 2009 :** Delivered a lecture on “The Political Economy of Reforms”.  
**Organised by :** National Defence College, New Delhi

**February 25, 2009 :** Workshop on Academics for Panchayati Raj.  
**Organised by :** Ministry of Panchayati Raj, Vigyan Bhawan Annexe, New Delhi

**February 9–10, 2009 :** Participant in India-Singapore Strategic Dialogue.  
**Organised by :** CII, New Delhi and Institute of South Asian Studies, Singapore

**January 31, 2009 :** Speaker and Moderator in the Euro-Asia Institute seminar on “Global Economic Crisis : the Response from Europe and India”.  
**Organised by :** Euro-Asia Institute and India International Centre, IIC, New Delhi

**January 24–25, 2009 :** Participant and Panelist-IDRC Roundtable on Social Science Policy Research Environment.  
**Organised by :** ISST and IFP, Puducherry

**January 10–13, 2009 :** Tenth annual NCAER-NBER-ICRIER Neemrana Conference on Indian and Global Economic Developments is held at the Neemrana Fort Palace Resort in Rajasthan, India.  
**Organised by :** National Council of Applied Economic Research (NCAER), New Delhi, National Bureau of Economic Research (NBER) of Cambridge, MA, and the Indian Council for Research in International Economic Relations (ICRIER).

**January 9, 2009 :** Attended the Special session on “US Economy: Challenges and Outlook” with Dr James Poterba.

**Organised by :** CII, Hotel Taj Mansingh, New Delhi

**December 19, 2008 :** Panelist in the IDEAS Conference on “Spiralling Food Prices: Time to Panic?”

**Organised by :** ASPEN Institute, India, Hotel Taj Palace, New Delhi

**December 3–5, 2008 :** Addressed the DRDO Golden Jubilee Conference on “Managing Defence R&D”.

**Organised by :** Defence Research and Development Organisation, Vigyan Bhavan, New Delhi

**November 28–29, 2008 :** Participated in the International Symposium on Global Economic Imbalances: Challenges for the International Financial Architecture, Renmin University of China.

**Organised by :** School of Economics of Renmin University of China and Friedrich-Ebert-Stiftung, Beijing, China

**November 22, 2008 :** Keynote speaker in the Convention on Creating World Class Infrastructure - Policy Imperatives.

**Organised by :** Lucknow Management Association, Hotel Taj Residency, Lucknow

**November 21, 2008 :** Participated in Roundtable meeting with Mr Tony Blair, Prime Minister of United Kingdom and Mr Gautam Thapar, Vice Chairman of the Aspen Institute, India.

**Organised by :** Tony Blair Faith Foundation, New Delhi

**November 17, 2008 :** Lead Panelist in the Conference on Financial and Macroeconomic Issues in Asian Economic Integration: Session: “Financial Sector Reforms in India”.

**Organised by :** EABER-IGIDR, IGIDR, Mumbai

**November 13–14, 2008 :** Presentation at The Performance Theatre, “Politics, Economy, Society and Business: An Indian Perspective”.

**Organised by :** The Performance Theatre Foundation, Hotel Taj Mansingh, New Delhi

**November 12, 2008 :** Lead Presenter in the Annual Microfinance India Summit 2008, “Plenary Session VI: SHG Bank Linkage Programme: Sustainability and Impact”.

**Organised by :** Access Development Services, Hotel Ashoka, New Delhi

**October 13, 2008 :** Attended the third IBSA (India-Brazil-South Africa) Business Summit.

**Organised by :** ASSOCHAM, Hotel Taj Palace, New Delhi

**October 6, 2008 :** Moderator and Principal organiser of Panel discussion on “The Current Economic Slowdown: How Bad? How Long? What Needs to be Done?”

**Organised by :** OCSI/IIC at IIC-Auditorium, New Delhi

**September 16, 2008 :** Panelist: IRADe–IIC Workshop on Food Security: Present and Future.

**Organised by :** IRADe-IIC at IIC-Auditorium, New Delhi

**September 12, 2008 :** Panelist in Panel Discussion on the book “Eliminating Human Poverty”.  
**Organised by :** Orient Longman Private Ltd., India Islamic Cultural Centre, New Delhi

**September 5, 2008 :** Panelist at the WTTC retreat on the theme “India Tourism: Mapping the Future”.  
**Organised by :** World Travel & Tourism Council, India Initiative

**June 13, 2008 :** Panelist in the Indian Banking Conference “Economic and Social Responsibilities of Indian Commercial Banks: Is There a Healthy Compromise?”  
**Organised by :** Centre for Analytic Finance & ISB, Khemka Auditorium, Hyderabad

**June 2, 2008 :** Participated in the Workshop on “Responsive and Responsible : Moving the IMF from a Staff - to a Membership-driven”.  
**Organised by :** Brookings Institutions, Washington DC and Friedrich-Ebert Foundation, New York

**April 25, 2008 :** Addressed the Retail Symposium 2008 on “Making Delhi a Global Retail Destination”: Session-III: “Addressing Delhi Right”.  
**Organised by :** CII, Hotel Intercontinental, New Delhi

**April 16–20, 2008 :** Participated in the 6th Asian Economic Policy Review Conference.  
**Organised by :** AEPR, Tokyo

**April 8–12, 2008 :** Participated in the 3rd Critical Issues Conference, Melbourne.  
**Organised by :** University of Melbourne Business School

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## **SHASHANKA BHIDE**

### **Lectures/ Presentations/ Major Conferences**

**February 27–28, 2009 :** Presented a paper on “Lessons from Patterns of Development Performance Across Indian States: The Role of the State” by K.P. Kalirajan, Shashanka Bhide and Kanhaiya Singh, Festschrift Workshop for Professor Hayami, “State, Community, and Market in Development”.  
**Organised at :** FASID, Tokyo

**February 4, 2009 :** Organised the workshop on “Private Sector Participation in the Indian Power Sector and Climate Change, The Impact of the Indian Power Sector Reforms on Emissions of Green House Gases”.  
**Organised at :** India International Centre Annexe, New Delhi

**January 19, 2009 :** Organised the workshop on “Studies on Housing Property Prices”.  
**Organised at :** India International Centre Annexe, New Delhi

**November 25, 2008 :** Organised the conference on “Rural Housing in India: Challenges and Opportunities”.  
**Organised at :** Imperial Hotel, New Delhi



**November 20–21, 2008** : Presentation, “Macroeconomic Considerations in Infrastructure Development” at “Global Institute-Russia-India-China fourth Annual International Conference”.

**Organised at** : NCAER, New Delhi

**September 23 and November 6, 2008** : Presentation to the Advisory Committee on the Study of Rural Housing, “Rural Housing in India: Status and Prospects for Growth”.

**Organised at** : NCAER Committee Room, New Delhi

**September 23, 2008** : Presentation to the National Housing Bank, “Studies on Housing Property Prices”.

**Organised at** : National Housing Bank, New Delhi

**August 23, 2008** : Participated as a discussant at the conference on “Rising Food Price and its Implication on Poverty”.

**Organised at** : IFMR, Chennai

**April 21, 2008** : Organised the meeting, “Financial Sector Reforms in India: Which Way Forward?” Interactive Discussion with Alderman Mr David Lewis, Lord Mayor of City of London.

**Organised at** : NCAER Committee Room, New Delhi

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## **RAJESH CHADHA**

### **Lectures/ Presentations/ Major Conferences**

**March 21, 2009** : “Role of International Trade in Indian Economy”, Orientation Programme by the Centre for Professional Development in Higher Education, (CPDHE).

**Organised at** : University of Delhi, Delhi.

**March 4, 2009** : Panelist in India-China: Drivers of the Asian Century in a Post Crisis World as a panel discussion on “India-China Trade Basket”, CII-ASPEN.

**Organised at** : New Delhi

**March 3, 2009** : Presentation on “Export Diversification of China – A Sectoral Study” in the Office of Mr G.K. Pillai.

**Organised at** : Ministry of Commerce, New Delhi

**January 31 to February 3, 2009** : Participated in the SANEM-CUTS conference on Mainstreaming International Trade into National Development: Some Perspectives from South Asia.

**Organised at** : Dhaka

**November 20–21, 2008** : “Export Diversification in India and China: A Comparative Analysis”, the Global Institute Russia-India-China (RIC) Conference, 4th Annual International Conference Emerging Super Trio: Global Economic Implications.

**Organised at** : New Delhi

**October 30, 2008 :** “Emerging India: Challenges Ahead” Seminar delivered at the Asian Economic Centre, Department of Economics.

**Organised at :** University of Melbourne, Melbourne

**October 8, 2008 :** Presentation at the Thirteenth Finance Commission on “GST: Impact on India’s Trade”.

**Organised at :** New Delhi

**August 13, 2008 :** Presentation in a meeting with the Australian delegation visited India for the 3rd meeting of the Australia-India Free Trade Agreement Joint Study Group.

**Organised at :** NCAER, New Delhi

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## **HARI K. NAGARAJAN**

### **Lectures/ Presentations/ Major Conferences**

**March 19, 2009 :** Participated in the Distinguished Lecture Series 2009 on “Recent Developments in Measuring and Modelling Financial Market Volatility”.

**Organised by :** Centre for Applied Statistics and Economics (CASE) at HUMBOLDT - UNIVERSITÄT ZU BERLIN, School of Business and Economics, Berlin, Germany.

**February 1–2, 2009 :** Participated in Project Development Workshop on “Varieties of Governance: Effective Public Service Delivery”.

**Organised by :** Global Development Network (GDN), Kuwait.

**February 2009 :** Delivered lectures to IAS Trainees for the three days at Kasauli.

**Organised by :** Administrative Staff College, Dehradun.

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## **SANJIB POHIT**

### **Selected Positions**

#### **Member**

- Modelling Subgroup on Climate Change, Ministry of Environment & Forests, Government of India (May 2007 onwards)
- Ph.D.: Co-supervisor of Mr Barun Pal of Jadavpur University, dissertation topic, “Study in Climate Change Impact on Indian Economy”, A SAM based CGE Modelling Approach

### **Lectures/ Presentations/ Major Conferences**

**July 29, October 3, 13, November 7, December 24, 2008, February 27, and March 20, 2009:** Participation and Presentations, “Modelling Subgroup on Climate Change”, Ministry of Environment & Forests, Government of India on Structure of Model, Database of Model, Policy Simulation for Poznan and Bonn Summit of COPS.

**Organised by :** Ministry of Environment & Forests, New Delhi

**March 19, 2009 :** Invited for Lecture on “Climate Change and Disaster Management for Senior Central Government Officers”.

**Organised by :** National Institute for Disaster Management, New Delhi

**October 25, 2008 :** Invited for Lecture on “Computable General Equilibrium Modelling”.

**Organised by :** Jadavpur University under UNCTAD-DFID-GoI Project, Kolkata

**September 30, 2008 :** Panelist in a Workshop on “Impact of Climate Change on Urban Flood Exposure in Mumbai and Adaptation Options”.

**Organised by :** Winrock International, Mumbai

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## **ANIL KUMAR SHARMA**

### **Selected Positions**

#### **Member**

- High Powered Committee for operating and monitoring the Price Stabilisation Fund, Ministry of Commerce
- Technical Advisory Committee, AERC, Planning Commission and Ministry of Agriculture

### **Lectures/ Presentations/ Major Conferences**

**March, 2009 :** Delivered a talk on “Agricultural Trade Negotiations” to government officials from Africa, South, Central and East Asian countries at Research and Information System for Developing Countries (RIS).

**Organised at :** Research and Information System for Developing Countries, New Delhi

**January, 2009 :** Participated in a panel discussion in the Tenth Annual NCAER-NBER-ICRIER Conference and made a presentation on “National Rural Employment Guarantee Act”.

**Organised at :** Neemrana, Rajasthan

**January, 2009 :** Participated in an International Seminar on Rural Poverty: Key Initiatives in Achieving Millennium Development Goals and the role of NREGA.

**Organised at :** Ministry of Rural Development, New Delhi

**December, 2008 :** Participated in the Eighth General Body Meeting of National Institute of Agricultural Marketing.

**Organised at :** Ministry of Agriculture, New Delhi

**November, 2008 :** Participated in a national seminar on NREGA: “Beyond Wages to Sustainable Livelihoods”.

**Organised at :** Pradan, New Delhi

**November, 2008 :** Made a presentation on “Evaluating Performance of National Rural Employment Guarantee Act”.

**Organised at :** NCAER, New Delhi

**October, 2008 :** Delivered a talk on “Issues Facing Indian Agriculture” to the Senior Management Team of Tata Sons.

**Organised at :** Tata House, Mumbai

**September, 2008 :** Participated in seminar on “NREGA in India : Impacts and Implementation Experience” by Institute for Human Development and Centre de Science Humaines.

**Organised at :** India International Centre, New Delhi

**September, 2008 :** Participated in a National Seminar on NREGA.

**Organised by :** Ministry of Rural Development, New Delhi

**August, 2008 :** Participated in meet on WTO Doha Negotiations and India - The Way Forward.

**Organised by :** Federation of Indian Chambers of Commerce and Industry, New Delhi

**August, 2008 :** Participated in a conference on The Future of Indian Agriculture.

**Organised by :** Institute of Economic Growth, New Delhi

**April, 2008 :** Delivered a talk on “Present Status of Trade Negotiations in Agriculture” in a programme for Senior ISS officers.

**Organised at :** Indian Institute of Public Administration, New Delhi

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## **R.K. SHUKLA**

### **Selected Positions**

#### **Member**

- Technical Advisor for the study, “Sumatra Investment and Trade Survey (SITS) of Indonesia-Malaysia-Thailand Growth Triangle: Enhancement of Sub-regional Cooperation in BIMPEAGA and IMT-GT”, Asian Development Bank, Manila (2008-09)
- Technical Advisor for the study, “Global Risk Perception Study”, Forschungszentrum Juelich, Germany (2008)
- Technical Expert for the study, “Comparative Insights on Consumption and Investment Behavior in China and India”, Yale School of Management, New Haven, CT (2008-09) Project

### **Lectures/ Presentations/ Major Conferences**

**January 24, 2009 :** “The Growth Slowdown and Dynamics of Income Distribution”, Quarterly Review of the Indian Economy.

**Organised at :** NCAER

**November 20, 2008** : “Economic Insecurity in Indian Households”, India Observatory, (LSE-India).

**Organised at** : London School of Economics, London

**November 18, 2008** : “Design, Implementation and Analysis of Household Surveys-Indian Experience”, LSE Methodology Institute/ National Centre for Social Research Joint Seminar Series, LSE, London at <http://www.lse.ac.uk/collections/methodologyInstitute/methodologyinstituteseminarseries.htm>

**Organised at** : London School of Economics, London

**June 18, 2008** : Martin, Bauer and Rajesh Shukla, “Mapping the Societal Conversation of Science and Redefining the Problem of Public Understanding of Science, London Public Understanding of Science Seminars, Social Psychology Institute & BIOS (LSE) & Science and Technology Studies (UCL), LSE, London at <http://network.nature.com/hubs/london/events/6371>

**Organised at** : London School of Economics, London

**May 16, 2008** : Rajesh Shukla and Preeti Kakar, “State of Financial Security of Indian Households: Evidence from NCAER’s Most Recent Income Survey”, International Workshop.

**Organised by** : NCAER, New Delhi

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## **KANHAIYA SINGH**

### **Selected Position**

#### **Member**

- Governing Body of Bharati College, University of Delhi, New Delhi

### **Lectures/ Presentations/ Major Conferences**

**February 26, 2009** : Singh, Kanhaiya and K.P. Kalirajan : Keynote Address on “Impact of Globalisation on Employment and Poverty Reduction in India: The Case of Emerging ‘Big Shopping Malls and Retailers’ in India” at the National Conference on Agriculture Marketing.

**Organised by** : The Indian Society of Agriculture Marketing, Punjab Agriculture University, Ludhiana

**February 12, 2009** : Singh, Kanhaiya and K.P. Kalirajan: Paper presented on “Impact of Globalisation on Employment and Poverty Reduction in India (The Case of Shopping Malls and Retailers)”.

**Organised at** : Asian Development Bank Institute, Tokyo

**April 25-26, 2008** : Singh, Kanhaiya 2008 : Comments on Mohammad Fauzi Mohd. Jani, “Growth Potential of the Agricultural Sector in Malaysia” paper presented at the Asian Economic Panel Meeting on Reconfiguration of Global Financial Markets, the International

Trade System, and World Financial Architecture : Implications for Asian Economic Management.

**Organised at :** Ritz-Carlton Hotel, Seoul, Korea

**April 3–4, 2008 :** Singh, Kanhaiya 2008 : Comments on Premachandra Athukorala, “Trade and Investment Pattern in Asia: Regionalisation or Globalisation”, paper presented at International Conference on “Micro-Economic Foundations of Economic Performance in Asia”.

**Organised by :** NCAER, New Delhi, East Asia Bureau of Economic Research (EABER), and the Australian National University (ANU), Canberra”, Imperial Hotel, New Delhi

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## **ANUSHREE SINHA**

### **Selected Position**

#### **Member**

- Visiting Fellow at UNU-WIDER, Katajanokanlaituri, Helsinki, Finland during April to June 2008
- Associate of the Department of International Development, University of Oxford, U.K., 2008

### **Lectures/ Presentations/ Major Conferences**

**March 2009 :** Presented paper, “Impact of Global Slowdown on Employment and Income in India: A CGE Analysis of Informality”.

**Organised at :** The World Bank, New Delhi

**February 2009 :** Reviewed “Agriculture at a Crossroads: Synthesis Report” of International Assessment of Agricultural Science and Technology for Development (IAASTD).

**January 2009 :** Invited Key Note Speaker on “Why Inclusive Growth Makes Fiscal Sense” at the 5<sup>th</sup> Meeting of Committee on Public Finance.

**Organised at :** Institute of Chartered Accountants of India (ICAI), Delhi

**November 2008 :** Peer Reviewer of “Asia Pacific Human Development Report” of RCC, United Nations Development Programme.

**September 2008 :** Presented paper, “Macro-Analysis of the Informal and Women Workers: A CGE Poverty Experiment” at UNU-WIDER Conference on “Frontier of Poverty Analysis”, UNU-WIDER conference.

**Organised at :** Helsinki, Finland

**September 2008 :** Presented paper, “Some thoughts on India-China Labour Productivity” in Conference on “Southern Engines of Global Growth: Africa and CIBS (China, India, Brazil and South Africa)”.

**Organised at :** UNU-WIDER, Johannesburg, South Africa



**September 2008 :** Invited discussant on “Electricity Supply Shocks and Economic Development: The Impact and Policy Implications of South Africa’s Power Outages” in Conference on “Southern Engines of Global Growth: Africa and CIBS (China, India, Brazil and South Africa)”.

**Organised at :** UNU-WIDER, Johannesburg, South Africa

**July 2008 :** Presented paper, “Prospects for the Economy, Workers and Households under Alternative Scenarios of World Prices” in Exploring Alternative Futures for Agricultural Knowledge, Science and Technology (AKST) workshop.

**Organised at :** India Habitat Centre, New Delhi

**July 2008 :** Presented paper, “Macro Economic Policies in India : Social & Economic Benefits and Strains”.

**Organised at :** Inter Cultural Resources (ICR), Delhi

**June 2008 :** Presented paper, “Social Accounting Matrix Analysis with Market and Non-Market Work: A Gender Perspective”.

**Organised at :** Government Institute for Economic Research, Helsinki, Finland

**June 2008 :** Presented paper, “A Gender-Aware Social Accounting Matrix based CGE Methodology with Market and Non-Market Work Participation”.

**Organised at :** UNU-WIDER seminar, Helsinki, Finland

## Appendix II : Resources

### STAFF COMPOSITION

#### Composition of NCAER Permanent and Regular Staff Members in Active Service on March 31, 2009

Researchers	March 31, 2005	March 31, 2006	March 31, 2007	March 31, 2008	March 31, 2009
<b>(I) Professionals</b>	<b>37</b>	<b>35</b>	<b>34</b>	<b>33</b>	<b>42</b>
Director-General	1	1	1	1	1
Level 6	11	10	11	9	8
Level 5	4	3	2	4	4
Level 4	14	15	12	12	16
Level 3	7	6	8	7	13
Level 2	–	–	–	–	–
<b>(II) Field Staff</b>	<b>4</b>	<b>4</b>	<b>4</b>	<b>4</b>	<b>1</b>
Level 4	3	3	3	3	1
Level 3	1	1	1	1	–
<b>Total (I + II)</b>	<b>41</b>	<b>39</b>	<b>38</b>	<b>37</b>	<b>43</b>

#### Composition of NCAER Non-Regular Professional Research Staff in Active Service on March 31, 2009

Researchers	March 31, 2005	March 31, 2006	March 31, 2007	March 31, 2008	March 31, 2009
Sr. Consultants/ Advisors	4	6	6	4	7
Consultants/ Consultants (part-time)/ Editor	10	12	14	9	15
Research Associates	18	29	20	24	15
<b>Total</b>	<b>32</b>	<b>47</b>	<b>40</b>	<b>37</b>	<b>37</b>

## Staff Analysis

	Researchers	Support Staff	Total
Total Staff	80	30	110*
Permanent Staff	7	6	13
Regular Staff (3 Years and above)	36	20	56
Contractual Staff (1–3 years)	37	4	41
Staff on deputation	–	–	–
Male staff	58	26	84
Female staff	22	4	26
Doctorates	27	1	28

\*Staff composition does not include contractual staff on term less than six months and those on lien/ long leave.

## Regular Professional Research Staff 2008–09

<b>(I) PROFESSIONALS</b> Mr Suman Kumar Bery <i>Director-General</i> <b>Level 6</b> Dr Shashanka Bhide <i>Senior Research Counsellor</i> <b>Senior Fellow</b> Dr Rajesh Chadha Dr Hari K. Nagarajan Dr Sanjib Pohit Dr Anil Kumar Sharma Dr R.K. Shukla Dr Anushree Sinha Dr Kanhaiya Singh <b>Level 5 (Fellow)</b> Dr J.S. Bedi <i>(Additional responsibility as a Senior Officer Operations)</i>	Dr Pramod Kumar Dr Saumen Majumdar Dr Geethanjali Nataraj <b>Level 4 (Associate Fellow)</b> Dr Saurabh Bandyopadhyay Ms Poulomi Bhattacharya Dr Tarujyoti Buragohain Mr Ranjan Kumar Das Mr P.K. Ghosh Dr R.K. Jaiswal Dr Laxmi Joshi Dr Rupinder Kaur Mr M.M. Khan Ms Rumki Majumdar Dr Purna Chandra Parida Mr Kailash Chand Pradhan Dr Ch. Sambasiva Rao Mr Om Prakash Sharma Mr K.A. Siddiqui Mrs Anjali Tandon	<b>Level 3 (Research Analyst)</b> Ms Charu Jain Ms Ruchi Jain Ms Preeti Kakar Mr Sanjeev Kumar Mr R.S. Landge Mr Geetha Mohan Mr Anish Mukhopadhyay Mr Barun Deb Pal Mr Kamal Pandey Mr Ajaya Kumar Sahu Mr Anuj Sharma Dr Tejinder Singh Mr Deepak Varshney  <b>(II) FIELD STAFF</b> <b>Level 4 (Associate Fellow)</b> Mr K.S. Urs

## Research Contractual Staff 2008–09

<b>Senior Consultants/ Advisors (full/ part-time)</b>	Mrs Rachna Sharma Mr Jaipal Singh Mr Y.K. Tanwar
Dr Amaresh Dubey Prof. D.B. Gupta Dr V.P. Ojha Dr S.P. Pal Dr A.K. Srivastava Mr R. Venkatesan Dr Wilima Wadhwa	<b>Research Associates</b>
<b>Consultants (full/ part-time)</b>	Ms Nandini Acharya Mr Ashwani Mr Palash Barua Ms Aankhi Bhattacharyya Mr Lokesh Dwivedi Ms Alpi Jain Ms Pallavi Kalita Ms Minal Kapoor Mr Rajkumar Mr T. Naga Krishna Kumar Mr Atul Mehta Ms Kiran Sheokand Mr Kalicharan Shukla Mr Sudhir Kumar Singh Mr Radheshyam Verma
Ms Adite Banerjee Ms Diya Dutta Dr Joydeep Goswami Mr K.J. Khan Mr Rajesh Kumar Mr Siddharth Kumar Ms Payal Malik Mr Prabhu Prasad Mishra Mr Sandeep Mishra Mr S.K. Mondal Mr Udayan Namboodiri Mr P.K. Roy	<b>Staff on Lien/ Long Leave (as on March 31, 2009)</b>
	Mr Devender Pratap Dr Abusaleh Shariff

## SUPPORT UNITS

### Composition of Support Units of NCAER

	March 31, 2005	March 31, 2006	March 31, 2007	March 31, 2008	March 31, 2009
<b>Regular and Permanent</b>					
Level 5	3	2	2	2	1
Level 4	1	1	3	3	1
Level 3	13	13	13	11	15
Level 2	19	13	11	10	6
Level 1	4	4	4	4	4
<b>Total</b>	<b>40</b>	<b>33</b>	<b>33</b>	<b>30</b>	<b>27</b>
<b>Support Staff (short-term)</b>					
Officers	1	3	1	1	3
Technical Staff	3	2	–	–	–
Office Staff	10	6	6	2	–
Service Staff	8	8	8	–	–
<b>Total</b>	<b>22</b>	<b>19</b>	<b>15</b>	<b>3</b>	<b>3</b>

## Regular Support Staff 2008-09

<b>Level 5</b>	<b>Level 2 (Executive)</b>
Mr J.M. Chawla <i>Head, Computer Centre</i>	Mrs Shalini Aggarwal Mr Ram Belas Mrs Sangita Chaudhary Mr Vinod Kumar Gupta Mr Budh Singh Mr Niraj Kumar Singh
<b>Level 4</b>	
Mr B.B. Chand <i>Senior Assistant Librarian</i>	
<b>Level 3 (Senior Executive)</b>	<b>Level 1 (Service Assistant)</b>
Mrs Sudesh Bala Mr Bijay Chouhan Mr Dharampal Mr Ajay Gupta Mr G.C. Khulbe Mrs Geetu Makhija <i>(P.S. to Director-General)</i> Mr Jagbir Singh Punia Mr B. Ramesh Mr Praveen Sachdeva Mr Praveen Sharma Mr Vinay Kumar Sharma Mr Dhanraj Singh Mr Rajender Singh Mr Rakesh Srivastava Mr Netram Verma <i>(Assistant Accounts Officer)</i>	Mr Khurshid Ahmed Mr Ram Kumar Mr Surinder Kumar Mr Satyender Singh
	<b>Other Officers (Support Staff)</b>
	Mr N.J. Sebastian <i>Acting Secretary</i> Mr S.J. Sultan <i>Finance Officer</i> Dr Dalip Kumar <i>Admn. Officer (Projects)</i>

## LIBRARY 2008–09

The library with its strong collection of books, reports, journals, micro-documents and databases extended its proactive support to the researchers at the Council as well as research students and scholars from other research institutes and universities. The library expects to continue its services to satisfy the growing needs of its researchers by building a strong collection of monographs and other materials and providing efficient services to users. The library has been increasingly used by research scholars from different parts of the country. More than 800 research scholars, students, policy makers and consultants visited the library.

### Collection Development

The collection development policy is guided by the research requirements of the researchers at the Council as well as a broader policy of building a collection that would make the library a prominent library in the area of economics. The Knowledge Resource Committee guides the library in collection development and other library policy related matters. During 2008–09 the library added 1556 documents to its collection of which 451 were books and 376 reports. The existing exchange relation with various national and international research institutions has helped the library to augment its collection of working papers and discussion papers. The library maintains a bibliographical database of all working papers received from these institutions and the databases is available on library's Intranet for use by researchers at NCAER. As part of its collection development policy the library continued its subscription of various databases like Indiatat.com, Prowess, and Econlit, etc. An important addition to library during 2008–09 was the subscription to JSTOR "Business and Economics" collection with 104 journals in full-text.

### Library Services

The launch of NCAER Digital Library was a significant service initiated by the library during 2008–09. The digital collection has now 300 documents and the collection is updated on a regular basis with more documents. The digital collection comprises NSSO reports, plan documents and several reports by government departments, multilateral institutions and other organisations. All these reports are available in the public domain. Another useful service introduced by the library this year was the creation of a bibliographical database of articles from edited books which the library purchases. This service helps the researchers to access the relevant articles for their use. Besides these two new services, the library continued to provide value added services to researchers using various databases available in the library, inter-library loan facilities and other sources. The library regularly brought out various publications like *Artha Suchi*, "List of New Additions", "Current Awareness Service in Economics" and made available to wider user group making access possible through its Web Page.

### Towards 2009–10

The library intends to weed out old and unused documents. A database of such documents has already been created for this purpose. With regular addition of documents, there is pressure



on space and library has to add more space to accommodate new additions. It is expected the Ministry of Finance loan for infrastructure development would address this issue and add more space to the existing library building. Digitisation of NCAER reports and retro-conversion of library catalogue prior to 1997 are also aimed during 2009–10.

**Library Collection as on March 31, 2009**

Year	Books	Reports	Other Documents	Total Collection
2007–08	26104	35662	18704	80470
2008–09	26555	36038	19433	82026



## COMPUTER CENTRE

The Computer Centre maintains the Information Technology (IT) infrastructure of NCAER. It also services the data processing requirements of the Council.

Due to a rapid increase in the use of computer as a productivity tool, the number of desktops has been increased to meet the requirement. Each researcher and support personnel has been provided with a personal computer. The Computer Centre maintains 180 high-end Pentium IV desktop PCs, 30 laptops, an array of local and network laser jet printers, color laser printers, scanners, CD writers and LCDs for the research and support staff. It plans to consolidate the servers to state-of-the-art blade servers and implementation of NAS.

Researchers have been provided with econometric and statistical software packages/programmes like EVIEWS, GEMPACK, GAMS, STATA, MICROFIT, SHAZAM, among others, these have been made available to researchers along with good email and internet connectivity through a 256 kbps leased line. Besides, most of the members of the support staff have internet and e-mail access. An additional 2 mbps leased line serves the staff exclusively for internet browsing. The Council aspires to increase the former leased line bandwidth to 2 mbps.

A small part of the building has been made Wi-Fi enabled on experimental basis, and it is proposed to extend it further after its successful implementation. The plan has been shelved because of the proposed building renovation.

NCAER maintains its own web site ([www.ncaer.org](http://www.ncaer.org) <<http://www.ncaer.org/>>). All major events at NCAER are posted on the web site for public viewing. An internal blog has also been initiated but it is at a development stage.

An office management system is in place in the Council. It effectively helps to streamline the administrative activities, maintain records of personnel as well as to serve as a management information system. Plans are underway to extend it to an ERP system.

The Computer Centre is working towards development of a Data Warehouse for the implementation of a data management system for conversion of all completed primary survey data sets to a usable format to facilitate research and analysis work. Initial human resource infrastructure for this work has been planned and the work is likely to kick start in the year 2009–10.

# Abbreviations/ Acronyms

AAY	Antyodaya Anna Yojana
ACIAR	Australian Centre of International Agricultural Research
ADB	Asian Development Bank
AFD	French Development Agence (Paris)
AIDS	Acquired Immuno-Deficiency Syndrome
AoA	Agreement on Agriculture
AKST	Agricultural Knowledge, Science & Technology
AMC	Annual Maintenance Contract
AQB	Average Quarterly Balance
ASSOCHAM	Associated Chambers of Commerce and Industry
BES	Business Expectations Survey
BITS	Birla Institute of Technology and Science
BP	British Petroleum
BPL	Below Poverty Line
CASA	Current Accounts and Savings Accounts
CEPR	Centre for Economic Policy Research
CGE	Computable General Equilibrium
CIBS	China, India, Brazil and South Africa
CII	Confederation of Indian Industry
CPDHE	Centre for Professional Development in Higher Education
CPSEs	Central Public Sector Enterprises
CRC	Cyclic Redundancy Check
CSR	Corporate Social Responsibility
CUTS	Consumer Unity and Trust Society, Jaipur
DFID	Department for International Development (U.K.)
DGFT	Directorate-General of Foreign Trade
DIPP	Department of Industrial Policy and Promotion
DRDO	Defence Research and Development Organisation
EABER	East Asia Bureau of Economic Research
EPC	Engineering Procurement and Construction
EPW	Economic and Political Weekly
FASID	Foundation of Advance Studies on International Development
FDI	Foreign Direct Investment
FICCI	Federation of Indian Chambers of Commerce and Industry
GDN	Global Development Network
GDP	Gross Domestic Product
GHG	Green House Gas
GITAM	Gandhi Institute of Technology and Management
GST	General Sales Tax
GTZ	German Agency for Technical Assistance
HDFC	Housing Development Finance Corporation
HIV	Human Immunodeficiency Virus
HKTDC	Hong Kong Trade Development Council
IAASTD	International Assessment of Agricultural Science and Technology for Development

ICAI	Institute of Chartered Accountants of India
ICAR	Indian Council of Agricultural Research
ICDS	Integrated Child Development Services
ICR	Inter Cultural Resources
ICRIER	Indian Council for Research on International Economic Relations
ICT	Information and Communication Technology
IDEAS	Internet Documents in Economics Access Service
IEG	Institute of Economic Growth
IFMR	Institute of Financial Management and Research
IFP	Institute Français de Pondichery
IFPRI	International Food Policy Research Institute
IGIDR	Indira Gandhi Institute of Development Research
IHD	Institute for Human Development
IIC	India International Centre
IIEF	Invest India Economic Foundation
IIPA	Indian Institute of Public Administration
IMF	International Monetary Fund
IPF	India Policy Forum
IPPs	Independent Power Producers
IRADe	Integrated Research and Development
ISB	Indian School of Business
ISEC	Institute for Social and Economic Change
ISID	Institute for Studies in Industrial Development
ISP	Indra Sagar Project
ISST	Institute of Social Studies Trust
IVBSS	Inland Vessel Building Subsidy Scheme
IWT	Inland Waterways Transportation
JBIC	Japan Bank for International Cooperation
JICA	Japan International Cooperation Agency
KST	Knowledge, Science and Technology
KSY	Kishori Shakti Yojana
LSE	London School of Economics
MDI	Management Development Institute
MISH	Market Information Survey of Households
MNRE	Ministry of New and Renewable Energy
MoPR	Ministry of Panchayati Raj
MPR	Monthly Progress Report
MSP	Minimum Support Price
NAPRDY	National Action Plan for the Readership Development among the Youth
NBER	National Bureau of Economic Research (Cambridge, MA)
NBT	National Book Trust
NCAER	National Council of Applied Economic Research
NCAP	National Centre for Agricultural Economics and Policy Research
NHB	National Housing Bank

NIIT	National Institute of Information Technology
NIPFP	National Institute of Public Finance and Policy
NISTADS	National Institute of Science, Technology and Development Studies
NREGA	National Rural Employment Guarantee Act
NSHIE	National Survey on Household Income and Expenditure
NSS	National Sample Survey
NSSO	National Sample Survey Organisation
OCSI	Oxford and Cambridge Society of India
OECD	Organisation for Economic Cooperation and Development
PDA	Personal Digital Assistant
PDS	Public Distribution System
PIA	Project Impact Area
PLIP	Performance Linked Incentive Pay
PPPs	Public-Private Partnerships
PRI	Panchayati Raj Institution
RGGVY	Rajiv Gandhi Grameen Vidyutikaran Yojana
RIS	Research and Information System for Developing Countries
RTI	Right to Information
SAM	Social Accounting Matrix
SANEM	South Asian Network on Economic Modeling
SEBI	Securities and Exchange Board of India
SHG	Self-help Group
SHPI	Self-help Promotion Institutions
SITS	Sumatra Investment and Trade Survey
STI	Sexually Transmitted Infections
TERI	The Energy and Resources Institute
TFP	Total Factor Productivity
ToR	Terms of Reference
UCL	University College London
UCLA	University of California, Los Angeles
UNCTAD	United Nations Conference on Trade and Development
UNDP	United Nations Development Programme
UNEP	United Nations Environment Programme
UNESCO	United Nations Educational, Scientific and Cultural Organisation
USAID	United States Agency for International Development
USDA	United States Department of Agriculture
UT	Union Territory
VAT	Value Added Tax
VANI	Voluntary Action Network India
VEC	Village Education Committee
WHO	World Health Organisation
WTO	World Trade Organisation
WTTC	World Travel & Tourism Council





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