

Apr-Jun 2022

NCAER NEWS



Welcome to the NCAER newsletter, in which we showcase all the activities and outputs of our researchers and faculty over the last three months.

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NCAER Research Outputs

Monthly Review of the Economy – April, May, and June 2022

The Review of the Economy released every month summarises the economic and policy developments in India; monitors global developments of relevance to India; and showcases the pulse of the economy through an analysis of high-frequency indicators and the heat map.

India Human Development Survey Forum, April, May, and June 2022

The IHDS Forum is a monthly update of publications, op-eds and data news based on the India Human Development Survey (IHDS), which was jointly conducted by NCAER and the University of Maryland in two waves, in 2004-05 and 2011-12. The third wave of the project has also been launched in May 2022. Currently, data collection is going on in Haryana and Punjab.

Study to Assess the Availability of Resources for Creating Assets and Generating Various Own Sources of Revenue in the Gram Panchayats

The main emphasis of the 73rd Amendment of the Constitution of India is to ensure uniformity between the functional responsibilities and the financial resources of the three-tier Panchayati Raj Institutions. In order to become self-reliant and help achieve Gram Swaraj, the Panchayats need to generate Own Source of Revenue through the collection of taxes, fees, and dues as per the powers accorded to them by Article 243-H of the Indian Constitution. Against this backdrop, NCAER undertook an evaluation study to assess the status and challenges faced by the Gram Panchayats in generating revenue and creating resources through a primary survey carried out in 5042 GPs located in 146 districts across 23 States.

NCAER researchers published the following opinion and journal articles during the months of April to June 2022:

Opinion Articles

The reforms needed for G20 to be relevant to all members, and not just advanced economies

Poonam Gupta and Kavya Singh
The Economic Times, June 13, 2022

Rapid introduction of a central bank digital currency is fraught with risks, especially for end-users

Barry Eichengreen, Poonam Gupta and Tim Marple
The Economic Times, May 5, 2022

Should we have been surprised by the Agnipath protests?

Sonalde Desai
The Hindu (online version), June 21, 2022

Urban exclusion: Rethinking social protection in India in the wake of COVID-19

Pallavi Choudhuri, Sonalde Desai, and Santanu Pramanik
Ideas for India, June 13, 2022

Skills training for MSMEs should change

Bornali Bhandari
The Hindu Business Line, June 10, 2022

Gandhian philosophy inspires rural development

Saurabh Bandyopadhyay, Anupma Mehta, and Laxmi Joshi
The Pioneer, June 9, 2022

Why the battle over Roe vs Wade signifies a struggle for America's future

Sonalde Desai
The Hindu, June 7, 2022

To boost exports, port logistics must improve

Dripto Mukhopadhyay and Sanjib Pohit
The Hindu Business Line, April 25, 2022

BIMSTEC can boost ties with the East

Sanjib Pohit
The Hindu Business Line, April 3, 2022

Journal Articles and Working Papers

A Central Bank Digital Currency for India?

Barry Eichengreen, Poonam Gupta, and Tim Marple
NCAER Working Paper No. WP 138, May 2022

Slowdown of the Indian Economy during 2019-20: An Enigma or an Anomaly

Poonam Gupta and Abhinav Tyagi

NCAER Working Paper No. WP 137, May 2022

Education Satellite Account for Uttarakhand

Poonam Munjal, Manoj Pant, and Asrar Alam

The Journal of Income and Wealth, Volume 43 (1 & 2), January-December 2021

(published in June 2022)

Understanding Implications of Dairy Sector Development to Sustainable Development Goals (SDGs)

Saurabh Bandyopadhyay and Laxmi Joshi

NCAER Working Paper No. WP 139, May 2022

Update on NCAER Events

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Seminar on "Post-COVID Recovery and Long-Run Forecasting of Indian GDP with Factor-Augmented Error Correction Model (FECM)", June 23, 2022

The presenters at this seminar included Dr Dibyendu Maiti and Dr Naveen Kumar from the Delhi School of Economics. The paper was co-authored with Dr Debajit Jha, Jindal School of Government and Public Policy, O.P. Jindal Global University, and Saumyadipta Sarkar, Gallagher Re. The discussants were Dr Mridul Sagar, NCAER, and Dr Rudrani Bhattacharya, National Institute of Public Finance and Policy.

Webinar on "What does the evidence show? Consumption, poverty and the labour market in India - 2011/12-present", June 9, 2022

This webinar hosted Dr Surjit S. Bhalla, Executive Director for India, Sri Lanka, Bangladesh, and Bhutan at the IMF, and Dr Tirthatanmoy Das, Associate Professor in the Economics and Social Sciences Area at the Indian Institute of Management Bangalore. Dr Amit Basole, Associate Professor of Economics and Head, Centre for Sustainable Employment, Azim Premji University, was the discussant. The discussion was moderated by Dr Sonalde Desai, Distinguished University Professor, University of Maryland and Professor, NCAER.

Webinar on "Role of National Financial Reporting Authority, NFRA in Investor Education and Protection", May 25, 2022

This webinar organised by NCAER was part of the Investor Education and Protection Fund (IEPF) Chair Unit's webinar series. NCAER's IEPF Chair Unit conducts research on contemporary issues related to investor education and protection, and an analysis of related economic and regulatory issues. The panellists in this discussion included Dr Amarjit Chopra, former head of the Institute of Chartered Accountants and member of the Expert Committee; Mr Pradeep Ramakrishnan, General Manager, Securities and Exchange Board of India; and Mr Hemindra Hazari, Independent Analyst. The discussion was moderated by Ms Mythili Bhusnurmath, Senior Adviser, NCAER.

Seminar on "Trends in Farm Incomes and the Impact of Market Reforms and Procurement on Agricultural Wages", May 10, 2022

The presenter at this Learning @ Lunch seminar was Dr Kartik Misra, Sewanee: The University of the South. His paper, co-authored with Dr Deepankar Basu (University of Massachusetts, Amherst), delineates the first consistent time series of average real farm

income per cultivator for 18 major Indian States for various years, using unit-level data from various rounds of the Employment and Unemployment Survey of the National Sample Survey Organisation (NSSO). The Discussant was Dr Saurabh Bandyopadhyay, Senior Fellow, NCAER. [Weblink for the paper.](#)

Seminar on “Poverty in India Has Declined over the Last Decade But Not As Much As Previously Thought”, May 9, 2022

The presenters at this Learning @ Lunch NCAER seminar included Dr Roy van der Weide and Dr Sutirtha Sinha Roy from the World Bank. Their paper sheds light on how poverty and inequality have evolved since 2011 using a new household panel survey, the Consumer Pyramids Household Survey. The Discussant was Dr Santanu Pramanik, Senior Fellow, NCAER. [Weblink for the paper.](#)

Webinar on “Improving Investor Education and Protection in the Bond Market in India”, April 29, 2022

This webinar was also part of the Investor Education and Protection Fund (IEPF) Chair Unit’s webinar series. The panellists at the webinar included Ms Usha Thorat, former Deputy Governor, Reserve Bank of India; Mr Ananth Narayan, Associate Professor, SPJIMR, Mumbai and Senior India Analyst, Observatory Group, LLC; and Mr Madan Sabnavis, formerly Chief Economist, Care Ratings, presently Chief Economist, Bank of Baroda. The discussion was moderated by Ms Mythili Bhusnurmath, Senior Adviser, NCAER.

Voices of our Researchers

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- In an Interview to *Money Control*, June 7, 2022, Dr Mridul Saggat, IEPF Chair Professor, NCAER, suggested that the Reserve Bank of India could increase the terminal repo rate to 6 per cent in order to push the real interest rates or market rates adjusted for inflation into positive territory. [Weblink.](#)
- In an article titled, “Data Gaps: Why India Cannot Afford To Further Delay Its Census”, published in *IndiaSpend*, June 3, 2022, Dr Sonalde Desai, Professor, NCAER, said, "While initial delay of Census is understandable, houselisting exercise could and should be conducted in 2022, followed by population census. If elections can be held, why not Census?" [Weblink.](#)
- In an article, titled, “Airport privatisation: States’ demand prompts need to review Civil Aviation Policy”, published in *BQPrime*, May 23, 2022, Dr Poonam Munjal, Senior Fellow, NCAER, while referring to the NCAER study, led by her, on the social-cost analysis of the Bengaluru airport, said, “While different airports contribute differently, one could generalise that an airport significantly adds to the state’s GDP through tax revenue, connectivity, and employment in the state—directly or indirectly through the supply chain”. [Weblink.](#)
- An editorial titled, “A job at hand”, in *The Hindu Business Line*, dated June 1, 2022, cites an NCAER working paper on the lockdown impact and welfare delivery during 2020, “Urban Exclusion: Rethinking Social Protection in the Wake of the Pandemic in India”, by Pallavi Choudhuri, Santanu Pramanik, and Sonalde Desai. [Weblink.](#)
- The NCAER study titled, *Analysis of India's Logistics Costs*, led by Dr Sanjib Pohit, Professor, NCAER, was cited in the following articles: “India’s logistics cost dives down to 8.35% of GDP”, published in *India Shipping News*, May 3, 2022 ([Weblink](#));

“India’s logistics cost dives down to 8.35% of GDP”, published in *Maritime Gateway* ([Weblink](#)), May 3, 2022; and “India’s logistic costs average 8.35%, says NCAER study”, published in *ETInfra, The Economic Times* ([Weblink](#)), April 30, 2022.

- In an article titled, “Inflation and Child Marriages: A Crisis Brewing in India”, published in *BW Businessworld*, dated May 3, 2022, Dr Bornali Bhandari, Senior Fellow, NCAER, highlighted the link between inflation, and child nutrition and child marriages. [Weblink](#).

Faculty Activities

Following are details of the activities and engagements of NCAER staff and faculty during April- June 2022:

Dr Poonam Gupta, Director General

- Participated in meetings of the Economic Advisory Council to the Prime Minister of India, held on April 6, April 19, April 21, and June 7, 2022.
- Participant, Panel Discussion with leading Think Tanks, at NITI Aayog, May 18, 2022.
- Panellist, Discussion on “Inequality in India”, at NITI Aayog, May 18, 2022.
- Participant, Roundtable Discussion with distinguished economists and Editor-in-Chief, *The Economist*, Zanny Minton Beddoes, April 18, 2022.
- Discussant, Virtual Roundtable Discussion with the IMF First Deputy Managing Director, Dr Gita Gopinath, April 15, 2022.

Dr Mridul Kumar Saggar, IEPF Chair Professor

- Panellist, Discussion on “Investor Protection” at the Ministry of Corporate Affairs (MCA) Iconic Day Function at Vigyan Bhawan, with Smt. Nirmala Sitharaman, Minister of Finance and MCA, as Chief Guest, June 7, 2022.
- Discussant, webinar titled, “Post-COVID Recovery and Long-Run Forecasting of Indian GDP with Factor-Augmented Error Correction Model” organised by NCAER, June 23, 2022.

Dr Sonalde Desai, Professor

- Moderator in a webinar titled, “What does the Evidence Show? Consumption, Poverty and the Labour Market in India - 2011/12-Present”, organised by NCAER, June 9, 2022.
- Panellist, Seminar on “Challenges before National Statistical System in India in the Contemporary Context”, organised by National Statistical Systems Training Academy, Ministry of Statistics and Programme Implementation (MoSPI), May 26, 2022.
- Panellist in Panel Discussion on “Interoperability: Leveraging the Power of Systems, Datasets, and Agencies Working Together” at public launch of National Data and Analytics Platform, organised by NITI Aayog, May 13, 2022.
- Panellist in Panel Discussion on “Reshaping Social Norms about Gender: A New Way Forward”, A summary of the main findings of the South Asia Economic Focus 2022 in the 9th South Asia Economic Policy Network Conference on Social Norms and Gender Equality, organised by the World Bank Group, May 12, 2022.
- Moderator for the Session titled, “Inequalities and Exclusion” in a CORENET Conference, organised by CORENET in collaboration with NCAER, April 28, 2022.

Dr Sanjib Pohit, Professor

- Presentation on “Evaluation of India’s Faceless Assessment Scheme”, before the Chairman, CBDT, Ministry of Finance, June 7, 2022.
- Discussant, Workshop on “Climate Impacts of Alternative Protein: A Preliminary Exploration”, organised by Institute of Economic Growth, April 4, 2022.

Dr Saurabh Bandyopadhyay, Senior Fellow

- Discussant, Expert Workshop on Formalising Evaluation Parameters of the National Council of Cooperative Training (NCCT) constituent institutes towards building Centre of Excellence, organised by the Institute of Rural Management, Anand, June 20, 2022.
- Discussant, Paper on “Trends in Farm Incomes and the Impact of Market Reforms and Procurement on Agricultural Wages”, by Dr Deepankar Basu (University of Massachusetts, Amherst) and Dr Kartik Misra (Sewanee: The University of the South), NCAER, May 10, 2022.
- Presentation titled, “Study to Assess Availability of Resources in Generating OSR by the RLBs” at the National Conference on ‘Augmentation of Own Source of Revenue (OSR) of the Rural Local Bodies (RLBs)’, organised by the Ministry of Panchayati Raj, New Delhi, April 14, 2022.

Dr Bornali Bhandari, Senior Fellow

- Presentation on “Impact of Aadhaar: Discussion Points”, UIDAI, June 16, 2022.
- Presentation on “Gender Empowerment in Post-COVID India, Women–From Empowerment to Excellence Contemporary Perspectives”, The Institute of Chartered Accountants of India, Iconic Day, June 8, 2022.
- Presentation on “E-governance: Leveraging Technology for Public Service Delivery”, Indian Telecommunication Officers Training, Indian Institute of Public Administration, June 7, 2022.
- Presentation on “Direct Benefit Transfers: Progress and Prospects”, Development Monitoring and Evaluation Office (DMEO), NITI Aayog, May 24, 2022.
- Presentation on “Direct Benefit Transfers”, Indian Economic Services Officers’ Training at the National Institute of Public Finance and Policy, May 6, 2022.

Dr Pallavi Choudhuri, Senior Fellow

- Presentation on “Impact of COVID-19 on Household Economic Status in India”, co-authored with Santanu Pramanik, at the Population Association of America (PAA) Annual Conference, Georgia, Atlanta, April 8, 2022.
- Discussant for the session on “Social Institutions and Population Health”, at the Population Association of America (PAA) Annual Conference, Georgia, Atlanta, April 7, 2022.

Dr Poonam Munjal, Senior Fellow

- Presentation in a Capacity Building Session on “Input-Output Table for Himachal Pradesh”. The participants included officials from the Department of Economics and Statistics, Government of Himachal Pradesh, Shimla, April 13, 2022.

Dr Santanu Pramanik, Senior Fellow

- Speaker for the Session titled, “Factors Behind Vaccine Reluctance and Acceptance” at the National Engagement on “COVID-19 Vaccination and Migrants–Leaving No One Behind”, organised by the International Organization for Migration (IOM) and NITI Aayog, June 24, 2022.
- Discussant for Presentation of paper titled, “Poverty in India Has Declined over the Last Decade But Not as Much as Previously Thought”, authored by Dr Roy van der Weide and Dr Sutirtha Sinha Roy, World Bank at the NCAER Learning @Lunch seminar, May 9, 2022.
- Presentation on “Statistical Validation of a Large-scale Web Survey during the COVID-19 Pandemic in India” at the Survey Research Centre Seminar Series, University of Michigan, April 26, 2022.
- Chair, Session on “COVID-19 Vaccination”, at the Population Association of America (PAA), Annual Conference, Georgia, Atlanta, April 9, 2022.

Ms Anupma Mehta, Editor

- Discussant, Session titled, “The Employment Challenge”, at the 62nd Labour Economics Conference, organised by The Indian Society of Labour Economics and Department of Humanities and Social Sciences, Indian Institute of Technology, Roorkee, held at IIT Roorkee, April 11-13, 2022.

Dr Manjistha Banerji, Fellow

- Paper presentation, with Neerad Deshmukh, titled, “To Answer or Not to Answer: What Determines Telephone Survey Response Rates in the times of Lockdown?”, at the Population Association of America (PAA) Annual Conference at Georgia, Atlanta, April 6–9, 2022.

Dr Debasis Barik, Fellow

- Paper presentation, with Santanu Pramanik and Pallavi Choudhuri, titled, “Risk of Developing NCDs in Later Life among the Overweight and Obese Women in India: Insights from a Nationally Representative Longitudinal Study”, at the Population Association of America (PAA) Annual Conference, Georgia, Atlanta, April 7, 2022.
- Paper presentation, with Santanu Pramanik and Pallavi Choudhuri, titled, “Impact of Health Shocks on Household Well-being: Change in Household Consumption Expenditure during the COVID-19 Pandemic”, at the Population Association of America (PAA) Annual Conference, Georgia, Atlanta, April 7, 2022.
- Chair and organiser, Session on “Social Institutions and Population Health”, April 7, 2022, and Organiser, Session on “Chronic and Mental Health”, April 10, 2022, at Population Association of America (PAA) Annual Conference, Georgia, Atlanta.
- Delivered two lectures on “Understanding the India Human Development Survey” and “Technical Aspects of the Panel Data of the India Human Development Survey”, at the Research Methodology Workshop Focusing on Large-scale Data Analysis as Part of the Summer School, organised by Govind Ballabh Pant Social Science Institute, Prayagraj, Uttar Pradesh, June 16, 2022.

Dr Laxmi Joshi, Fellow

- Invited speaker in Stakeholder Consultation on “Measures for Economic Sustainability of Gaushala and Market Creation for Products Developed from Livestock by-products”, NITI Aayog, June 9, 2022.

Dr Ruchi Jain, Senior Research Analyst

- Presented poster titled, “Empirical Investigations on Causes and Implications of Chronic Absenteeism Behavior on Well-being of Primary School Students in India”, at the Population Association of America (PAA) Annual Conference, Georgia, Atlanta, April 6–9, 2022.
This poster was the winner for the session on “Children and Youth, Intergenerational Ties, Education, Work and Economic Inequality” at the Conference.
- Presented poster titled, “Using Audio-Computer Assisted Self-interview (ACASI) for Collecting Data on Contraceptive Use: Culturally Responsive Design, Challenges, and Key Takeaways”, at the Population Association of America (PAA) Annual Conference, Georgia, Atlanta, April 6–9, 2022.

Mr M. Abhinav Saikrishna, Research Analyst

- Paper presentation on “Leveraging Data from Facebook’s COVID-19 Symptom Survey to Forecast Coronavirus Cases in India”, at Population Association of America (PAA) Annual Conference, Georgia, Atlanta, April 6–9, 2022.
- Paper presentation on “Are Traditional Surveys Missing the Night Owls?”, at the Population Association of America (PAA) Annual Conference, Georgia, Atlanta, April 6–9, 2022.
- Paper presentation, with Reem Ashraf, Ruchi Jain, Bijay Chauhan, and Santanu Pramanik, titled, “Using Audio-Computer Assisted Self-Interview (ACASI) for Collecting Data on Contraceptive Use: Culturally Responsive Design, Challenges and Key Takeaways” at the Population Association of America (PAA) Annual Conference, April 6–9, 2022.

Institutional News

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Economic Viability of Gaushalas for Production and Promotion of Bio-Fertilisers

A new project on Improving Economic Viability of Gaushalas for Production and Promotion of Bio-Fertilisers has been initiated at NCAER. This study aims to devise innovative ways and policy to promote cattle economy and use of cow manure as bio-fertiliser and bio-energy especially for Gaushalas to convert cattle into economic assets and to explore the Public Private Partnership model with various stakeholders. The project team includes Laxmi Joshi, Saurabh Bandyopadhyay, S.P. Bansal, and Amrisha Bhardwaj.

Appointment of Dr Mridul Saggar as the New IEPF Chair Professor at NCAER

Dr Mridul Saggar joined NCAER as the Investor Education and Protection Fund Authority (IEPF) Chair Professor, at NCAER on June 1, 2022. The IEPF Chair has been established with the support of the Investor Education and Protection Fund Authority under the Ministry of Corporate Affairs in the Government of India. Dr Saggar will lead a group focused on research and policy outreach in the broad area of regulatory and public policies, including concerns about investor education and protection and financial sector reforms. He is expected to contribute widely to the IEPF Chair activities through his research and engagement with economists, financial market participants, policy makers, and regulators, while dealing with investors and investor education at the Centre and in the States, interacting with various stakeholders including donors and the media.

Journal Article by NCAER Faculty Wins Award

An article titled, “India’s Biodiesel Programme: A Pathway for Sustainable Entrepreneurship, Employment Generation and Inclusiveness”, by Sanjib Pohit, Professor, NCAER, with Pradip Kumar Biswas and Jyotiprakash Verma, published in *Artha Vijnana*, 63(1): 1-22, March 2021, has been selected as the most outstanding article for the Gopal Krishna Gokhale Memorial Annual Prize.

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