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 January, February, and March 2023

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 heatmap.

India Human Development Survey Forum, January, February, and March 2023

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 rounds, in 2004-05 and 2011-12. The third round of the project has also been launched and is currently underway.

Introducing GenderTalk from NCAER-National Data Innovation Centre ’s Gender Hub

GenderTalk is a measurement brief from the Gender Data Hub, led by Dr Pallavi Choudhuri and Dr Sonalde Desai of the NCAER National Data Innovation Centre. It is a space where scholars, policy-makers, and civil society members can engage with each other on a theme vital to women’s well-being in India.

The first issue is on the economics of women’s safety in public spaces, with articles from Dr Pallavi Choudhuri, Dr Girija Borker (World Bank), and Dr Tanika Chakraborty (IIM Calcutta), highlighting some of the challenges, followed by a conversation with Ms Kalpana Vishwanathan, CEO of Safetipin, who is working towards providing solutions.
Priorities for the G20 Finance Track

Emerging markets and developing economies are currently facing major challenges from global shocks including: a slowdown in global growth; food and energy price increases; decline in risk appetite of international investors; unsustainable debts in low-income countries; and ongoing climate risks. This working paper by Barry Eichengreen and Poonam Gupta points out that national policies have not sufficed to meet these challenges. Efforts at the national level must be complemented by changes in the global economic and financial architecture designed to make the world a safer place. In this paper, the authors focus on the financial aspects of such reforms. The financial agenda as they see it has seven key elements: (i) reform of central bank swap lines; (ii) reform of IMF-contingent credit lines; (iii) SDR reallocation; (iv) reform of credit rating agencies; (v) creation of currency hedging instruments; (vi) inclusion of climate-resilient debt clauses in new debt instruments; and (vii) steps to streamline the debt restructuring process. The authors detail this agenda, and urge the G20 members to implement the recommended measures.

Health and Economic Impact of Air Pollution in Delhi

This working paper by Soumi Roy Chowdhury, Sanjib Pohit, and Rishabh Singh, argues that many cities in urban India, particularly the metros, are major hotspots of air pollution with a PM 2.5 concentration level ranging above the permissible limits defined by the World Health Organization (WHO) for most of the year. Since the transport sector is a major source of air pollution in urban India, the Government of India adopted BS-VI emission standards in 2016 for all major on-road vehicle categories. The rollout of clean fuel (BS-VI) in India began in the capital city, Delhi, the most polluted city of India. In this context, this paper attempts to analyse the economic cost of air pollution in the States of Delhi and Haryana through a primary survey of households in order to understand whether the introduction of clean fuel has reduced the pollution. While Delhi is the treatment group for this analysis, Haryana is the control group, as clean fuel was still not rolled out in the latter State when the primary survey was undertaken. The authors find a decreasing trend in the self-reported short and long-term health illnesses among respondents in Delhi while similar differences have not been noted in Narnaul, Haryana. Moreover, the cumulative economic cost of pollution from health expenditure, productivity loss, and contingent valuation is found to be lower in Delhi than in Haryana.
Making India a Global Power House in the Farm Machinery Industry

NCAER’s White Paper on “Making India a Global Power House on Farm Machinery Industry”, produced by an NCAER research team led by Bornali Bhandari and Laxmi Joshi, focuses on non-tractor farm machinery because India is already one of the global leaders in tractors. The twin objectives of this paper are to recommend to policy-makers key strategic actions to be taken to foster the growth of the non-tractor farm machinery industry in India and make it into a global production hub, and to improve the match between the needs of Indian farmers and Indian farm machinery producers in terms of price, quality, and efficiency of the machinery. This will make India a global powerhouse for farm machinery and enable farmers to improve crop yields, farm productivity, and their overall lives.

Project Updates

The primary data collection for the study on Monitoring and Impact Evaluation of the Scholarship Schemes for Students Belonging to Minority Community for the Ministry of Minority Affairs, Government of India, is proceeding apace. Launched in the third week of November 2022, after conduction of a Training of Trainers at NCAER, followed by 15 regional trainings in different regions/States of the country, the pan-India survey aims to cover 50,000 beneficiary students and 10,000 non-beneficiary students, and conduct 100 Focus Group Discussions (FGDs) spread across 2000 institutions/schools in 100 districts of 31 States/Union Territories. The survey has already covered 1800 schools/institutions, 45,500 beneficiary students, and 9000 non-beneficiary students. A total of 80 FGDs have been conducted so far. The survey in Jammu & Kashmir is going on and the survey in Ladakh is expected to start in the first week of April 2023.

Data collection for the third wave of the NCAER flagship longitudinal survey, the India Human Development Survey (IHDS-3), is in full swing. Data collection from households, communities (villages/urban blocks), health facilities, and schools in the States of Haryana, Punjab, Chandigarh, Rajasthan, Uttarakhand, Himachal Pradesh, Madhya Pradesh, Uttar Pradesh, and Bihar has been completed. Data collection is ongoing in the States of West Bengal, Karnataka, Delhi, and Chhattisgarh. For the State of Tamil Nadu, the IHDS team imparted a three-week extensive and rigorous training to the field staff during February 27–March 18, 2023, to enable initiation of data collection in the State by end-March 2023.

NCAER signed a Memorandum of Understanding with Unique Identification Authority of India (UIDAI) on February 16, 2023, to undertake a project for assessing the Impact of Aadhaar on GDP. There are three key stakeholders in the identification projects—the public sector, the private sector, and citizens. The NCAER study will identify the direct and indirect linkages among these three stakeholders and estimate the size of the linkages to assess the overall impact of Aadhaar on GDP.

A new project titled, Decoding National Level Low-carbon Pathways at the State Level, sponsored by International Sustainable Energy Foundation, will be led by Dr Sanjib Pohit. The project will aim to construct stand-alone integrated models at the State level for three States by adopting the modelling framework developed by the collaborator for the national model.
Opinion and Journal Articles/Blogs

NCAER researchers published the following opinion articles, journal articles, and blogs during the months of January to March 2023:

**Opinion Articles**

**The debt problem of LICs: Plenty of blame to go around**
Barry Eichengreen and Poonam Gupta
*The Economic Times*, March 6, 2023

**Union Budget Supports Domestic Consumption as the Main Driver of Growth**
Poonam Gupta
*The Economic Times*, February 2, 2023

**A Realistic Survey of the Indian Economy**
Poonam Gupta
*Business Standard*, February 1, 2023

**Now is the time for policymaking aimed at insulating the Indian economy from global shocks**
Poonam Gupta and Ayesha Ahmed
*The Economic Times*, January 1, 2023

**China makes sweeping reform to financial sector regulation**
Udaibir Das
Blog, *Official Monetary and Financial Institutions Forum (OMFIF)*, March 31, 2023

**Quality data on farmers’ use of machinery lacking**
Bornali Bhandari, Laxmi Joshi, Ajaya K. Sahu and Shish Pal Bansal
*The Hindu Business Line*, March 29, 2023

**The challenge of gender access to clean water**
Anupma Mehta and Sanjib Pohit
*The Pioneer*, March 29, 2023

**Measuring urban employment/unemployment across city tiers**
Ajaya K. Sahu and Bornali Bhandari
*QRIUS (online)*, March 27, 2023

**India emerging as leader in global crypto framework efforts**
Udaibir Das
Blog, *Official Monetary and Financial Institutions Forum (OMFIF)*, March 14, 2023

**Different faces of the Indian women’s movement**
Sonalde Desai
*The Hindu*, March 8, 2023

**The inequities of gender bias in India**
Anupma Mehta
*The Pioneer*, March 8, 2023
Farmers deserve better tools
Bornali Bhandari and Laxmi Joshi
The Hindu Business Line, March 8, 2023

Tram scores over e-bus
Sanjib Pohit
The Hindu Business Line, February 28, 2023

Mind the gender gap: Here's how govt initiatives are focusing on empowering women in India
Pallavi Choudhuri
The Economic Times, February 23, 2023

A remedy for health insurance
Debasis Barik
The Hindu Business Line, February 22, 2023

Budget 2023-24: Even Post-COVID, India Needed Health Budget Hike
Pritam Datta and Chetana Chaudhuri
Newsclick (online), February 20, 2023

AYUSH medicine usage declining, NSS data shows. Integrate with allopathy for better reach
Palash Baruah and Poonam Munjal
The Print (online), February 13, 2023

Measuring women's work participation: Why it is important to get it right
Pallavi Choudhuri and Sonalde Desai
The Hindu, February 11, 2023

Investments in transport corridors should pay off
Sanjib Pohit
The Hindu Business Line, February 9, 2023

Time to take sustainable tourism seriously
Poonam Munjal
Qrius (online), January 13, 2023

Journal Articles

Massive Capital Expenditure, Modest Fiscal Consolidation, and Cut in Pillars of Social Safety Net
Sudipto Mundle and Ajaya K. Sahu
Economic & Political Weekly, Vol. 58, Issue No. 12, March 25, 2023

Food Environments, Food Security, and Household Food Availability of Circular Migrant Families: A Mixed-Methods Study among Brick Kiln Laborers in Bihar, India
Reshma P. Roshania, Amy Webb-Girard, Rakesh Giri, G. Sai Mala, Sridhar Srikantiah, Melissa Young, Tanmay Mahapatra, and Usha Ramakrishnan
Food and Nutrition Bulletin, Online, February 16, 2023

Nowcasting India's Quarterly GDP Growth: A Factor-Augmented Time-Varying Coefficient Regression Model
Rudrani Bhattacharya, Bornali Bhandari, and Sudipto Mundle
Journal of Quantitative Economics, 21, 213-234 (2023), January 11, 2023
NCAER hosted the 17th 5-Institute Budget Seminar at its campus on February 6, 2023. As part of a tradition that has been continuing since 2007, the seminar brought together the heads of five Institutes, Poonam Gupta from NCAER, Yamini Aiyar from Centre for Policy Research (CPR), Deepak Mishra from Indian Council for Research on International Economic Relations (ICRIER), Nishant Chadha from India Development Foundation (IDF), and R. Kavita Rao from National Institute of Public Finance and Policy (NIPFP). They discussed and presented a reform and development perspective on the 2023-24 Union Budget. The discussion was chaired by V. Anantha Nageswaran, Chief Economic Adviser to the Government of India.

Voices of our Researchers

- **NCAER Interview Series: Dialogues and Discussions**: In order to highlight NCAER’s growing engagement with economic and developmental issues at both the national and global levels, NCAER has started an Interview Series, titled, “Dialogues and Discussions”, which will include regular interviews with NCAER faculty and other stakeholders. The first interview in this series features a conversation with the Director General, Dr Poonam Gupta, focusing on key issues currently facing the Indian economy, March 24, 2023. [Weblink](#).

- **Dr Poonam Gupta's comments** on a paper titled, “India’s COVID Economic Policy: Lessons for the World” by Dr Krishnamurthy V. Subramanian, delivered at the 3rd Columbia Summit on the Indian Economy, New York, March 24, 2023, are available on YouTube. [Weblink](#).

- **In an interview to Bloomberg**, Dr Poonam Gupta suggested that the Indian economy is robust enough to withstand potential weather shocks, and is on its way to achieve the 7 per cent target for the current fiscal, March 17, 2023. [Weblink](#).

- **Dr Poonam Gupta** spoke about the implications of the Budget and shared insights about the policy priorities for the country in TOI's Times Special podcast, February 10, 2023 [Weblink](#).

- **Dr Sonalde Desai** spoke about the implications of India becoming the world’s most populous country and the need for concomitant education, skilling, and health policies, in a podcast by The Hindu, February 6, 2023. [Weblink](#).
• Dr Bornali Bhandari’s views were quoted in an article by Janani Janarthanan, titled, “Budget 2023: Here’s How Key Government Schemes Have Fared”, published in BQ Prime, by Bloomberg, January 19, 2023. [Weblink.]

• A panel formed by the Finance Ministry to focus on issues being faced by venture capitalist and private equity investors, with Dr Poonam Gupta as a member, suggested tax incentives to bolster the private equity and venture capital eco-system in the country, as reported by The Financial Express, January 6, 2023. [Weblink.]

• Dr Poonam Gupta’s talk on the topic, “Building better global financial safety nets for emerging markets and for India”, delivered at a Conference, was quoted in an article by United News of India, January 5, 2023. [Weblink.]

• An article in The Economic Times, predicting that policy reforms could lead to economic recovery in 2023, cited an opinion piece by Dr Poonam Gupta and Ms Ayesha Ahmed on insulating the country against further global shocks, January 1, 2023. [Weblink.]

Faculty Activities

Following are details of the activities and engagements of NCAER staff and faculty during January-March 2023:

Dr Poonam Gupta, Director General

• Presented at the 9th Delhi Macro Workshop, organised by Institute of Economic Growth, New Delhi, March 17, 2023.
• Participated in Breakout Session of Task Force 1 |Think20, part of an official engagement group of G20, New Delhi, March 3, 2023.
• Participated in an Executive Roundtable with Ms Lisa Jackson, Vice President, Apple Inc., New Delhi, March 2, 2023.
• Presented at a panel discussion on Budget 2023, at Delhi School of Economics, February 14, 2023.
• Presented at the 17th 5-Institute Budget Seminar 2023, “Unpacking the Union Budget 2023-24”, at NCAER, New Delhi, February 6, 2023.
• Participated in an interactive discussion, along with EAC-PM members, with The Federation of Indian Chambers of Commerce & Industry (FICCI), New Delhi, January 9, 2023.
• Delivered Special Keynote address on “Building Better Global Financial Safety Nets for Emerging Markets and for India” at the 57th Annual Conference of The Indian Econometric Society (TIES), Hyderabad, January 5, 2023.

Dr Sonalde Desai, Professor and Director, NCAER-National Data Innovation Centre

• Participated in outreach activity to offices of US House of Representatives and Senate on behalf of the Population Association of America regarding the importance of population data for evidence-based policy design. Met with key staff in the offices of: Rep. Brian Fitzpatrick (Republican, Pennsylvania); Sen. Kristen Gillibrand (Democrat, New York); Rep. Genn Grothman (Republican, Wisconsin); Rep. Rosa DeLauro (Democrat, Connecticut); Sen. Jeanne Shaheen (Democrat, New Hampshire); Sen. Brian Schatz (Democrat, Hawaii), March 14, 2023; and Rep. John Sarbanes (Democrat, Maryland), online meeting, March 9, 2023.
• Presentations at seminars on “The Global Aspirational Class and Its Demographic Fortunes”, at the following Universities: University of Maryland, College Park, March 13, 2023; University of California, Los Angeles, March 1, 2023; University of Washington, Seattle, February 24, 2023; and online seminar at University of Wisconsin-Madison, February 14, 2023.
• Panellist in a session on “Evidence to Policy: Why Data is Indispensable to Robust Policy Making”, at Aksha event, organised by Bill & Melinda Gates Foundation, New Delhi, February 9, 2023.

Dr Sanjib Pohit, Professor

• Presented on “Measuring Logistics Cost”, at a Workshop on Logistics Cost Framework, organised by Department of Promotion of Industry and Internal Trade (DPIIT), Ministry of Commerce and Industry, in partnership with Asian Development Bank (ADB), New Delhi, March 20, 2023.
• Presentation on the project on “Decoding National-level Low-carbon Pathways at the State Level”, at National Institute of Science Education and Research (NISER), Bhubaneswar, Odisha, March 9, 2023.
• Presentation at The Energy and Resources Institute (TERI), for upcoming project on “India’s Net-zero Pathways and Its Macroeconomic Implications”, under NITI Aayog Task Force-I, New Delhi, February 8, 2023.

Dr Poonam Munjal, Professor

• Presented on “Way Ahead in Measuring Logistics Cost” at a Workshop on Logistics Cost Framework, organised by Department of Promotion of Industry and Internal Trade (DPIIT), Ministry of Commerce and Industry, in partnership with Asian Development Bank (ADB), New Delhi, March 20, 2023.

Dr Bornali Bhandari, Professor

• Panellist in Discussion on “India’s Growth Trajectory: Illusion or Attainable Future”, at Econ Festival of Lady Shri Ram College, University of Delhi, New Delhi, March 31, 2023.
• Attended the “GDP Users Conference”, organised by Ministry of Statistics and Programme Implementation (MoSPI), March 10, 2023.
• Participated in a joint meeting of Society of Indian Automobile Manufacturers (SIAM) and NCAER on “Indian Auto Industry for India’s Economic Growth”, New Delhi, February 27, 2023.
• Participated in Press Engagement for NCAER Paper Recommendations with the All-India Agricultural Machinery Manufacturers’ Association, New Delhi, February 21, 2023.
• Guest Speaker at "A Symposium on Union Budget 2023 in India", organised by Sharda School of Business Studies, Sharda University, Greater NOIDA, February 14, 2023.
• Participated in release of the NCAER Report, “Making India a Global Power House in the Farm Machinery Industry”, by Minister of State for Agriculture and Farmers’ Welfare, Ms Shobha Karandlaje, New Delhi, February 7, 2023.

Dr Saurabh Bandyopadhyay, Senior Fellow

• Presented NCAER Report on Fisheries at an Interactive Roundtable on “Transforming Food Systems in India”, organised by the International Food Policy Research Institute (IFPRI), March 9, 2023.
• Presented at NITI Aayog on NCAER Studies on the Price Support Scheme (PSS) and Price Stabilization Fund (PSF), New Delhi, February 1, 2023.
• Presentation before the Fare Fixation Committee of the Hyderabad Metro Rail (HMR) on behalf of NCAER, Hyderabad, January 10, 2023.

Dr Santanu Pramanik, Senior Fellow and Deputy Director, National Data Innovation Centre

• Panellist for a round-table discussion on “The Challenges of Rebuilding a Resilient Economy in the Post-Pandemic Era” to celebrate Golden Jubilee Year of Madras Institute of Development Studies (MIDS) and spoke about “Challenges of data collection and ensuring data quality during the pandemic”, Chennai, March 15, 2023.
• Participated in Working Group Meeting on “SDG Indicators at the Sub-national Level”, with officials from Ministry of Statistics and Programme Implementation (MoSPI) and United Nations Population Fund (UNFPA), New Delhi, February 10, 2023.
• Participated in the Technical Advisory Committee meeting for the pilot survey on SDG indicator, “Proportion of the Population that Feels Safe While Walking Alone in their Neighbourhood after Dark”, organised by Ministry of Statistics and Programme Implementation (MoSPI), January 25, 2023.

Dr Pallavi Choudhuri, Senior Fellow


Mr Devender Pratap, Senior Fellow

• Co-presented with Dr Sanjib Pohit and Ms Somya Mathur, on “Rapidly Growing Indian Economy with Green Energy: CGE Simulations for a Vision for the Next 25 Years”, at a Conference on “75 Years of Productivity Growth in India”, organised by Delhi School of Economics, February 25, 2023.
• Presented on “Role of CGE Modelling in Evidence-based Policy-making in India” at ICSSR Seminar on India’s Pathways to Next Economic Powerhouse by 2047, organised by the Department of Economics, University of Jammu, Jammu, February 9-10, 2023.

Dr Manjistha Banerji, Fellow


Dr Debasis Barik, Fellow

• Participated in a panel discussion in the EJCON’22-23 x Ka-Ching annual event, organised by the Sarla Anil Modi School of Economics (SAMSOE), Narsee Monjee Institute of Management Studies, Mumbai, January 23, 2023.
• Delivered a lecture at an online Workshop, titled "Research Methodology Workshop Focusing on Large Scale Data Analysis", organised by the G.B. Pant Social Science Institute (A Constituent Institute of the University of Allahabad), Prayagraj, January 3-8, 2023.
Dr Charu Jain, Fellow

- Delivered a lecture on “Exploring Digital Skills in Secondary Schools” at an online Workshop on Leadership for Vocational Education, hosted by the National Centre for School Leadership (NCSL) at the National Institute of Educational Planning and Administration (NIEPA), New Delhi, March 2-4, 2023.

Dr Laxmi Joshi, Fellow

- Participated in Press Engagement for NCAER Paper Recommendations with the All-India Agricultural Machinery Manufacturers’ Association, New Delhi, February 21, 2023.

Dr Isha Dayal, Associate Fellow

- Presentation on survey design, analysis, and key findings of the report on “Hyderabad Metro Rail: Fare Fixation and Revision” to the Fare Fixation Committee (FFC) for Hyderabad Metro Rail (HMR), Hyderabad, January 10, 2023.

Dr Anomita Ghosh, Associate Fellow


Dr Piyali Majumder, Associate Fellow

- Presentation on “Productivity Spillover from Foreign Firms to Industrial Enterprises in the Organized and Unorganized Manufacturing Sector”, at Workshop on “75 Years of Productivity Growth in India”, organised by Delhi School of Economics, based on a joint paper with Bishwanath Goldar (Institute of Economic Growth) and Samiran Dutta (Paris School of Economics, France), February 24-25, 2023.

Institutional News

NCAER In the News

- An article titled, “India needs policy push to emerge as farm machinery export hub” in The Hindu Business Line cited the NCAER study on “Making India a Global Power House in the Farm Machinery Industry”, February 22, 2023.
- NCAER’s White Paper on “Making India a Global Power House on Farm Machinery Industry” was released by the Minister of State for Agriculture and Farmers’ Welfare, Ms Shobha Karandlaje, New Delhi, on February 7, 2023.

The release of the White Paper was covered in the following media:

The NCAER Business Expectations Survey (BES), which was released in January 2023, was widely covered in the national media. Following is a snapshot of the press coverage of the NCAER BES:

- The Economic Times: Business confidence recovers from lows: NCAER
- Business Standard: Business confidence recovers from lows of 2019-20 and pandemic yrs: NCAER
- PressWire18: Good news for India amid recession, good signs for business, revealed in this report
- Devdiscourse: Business confidence recovers from lows: NCAER

The 17th 5-Institute Budget Seminar organised by NCAER on February 6, 2023, received the following press coverage:

- The Economic Times: Budget maintained fiscal balance: CEA
- Business Standard: PM Awas, Jan Jeevan to create rural jobs, justify MGNREGS cut: CEA
- Deccan Herald: Govt trims budget for MGNREGS as PMAY, Jal Jeevan get more funds, says CEA
- The Print: Govt trims budget for MGNREGS as PMAY, Jal Jeevan get more funds, says CEA

An NCAER study report was quoted in the article, “The importance of Millets in today’s global scenario” by Sharmila Oswal, The Times of India, January 23, 2023.

An NCAER Report on Tourism was cited in an article titled, “Tourism industry in Joshimath is going down with the 'sinking' town” by Nitin Kumar, Business Standard, January 10, 2023.

News about our Faculty

- NCAER Professors Dr Sanjib Pohit and Dr Poonam Munjal have been selected as members of the Taskforce Dedicated to Developing a Framework for Calculating Logistics Costs in India.
- Dr Poonam Munjal has also been appointed as member (Special Invitee) of a Consultancy Evaluation Committee constituted by Ministry of Tourism for the forthcoming International Passenger Survey.
- NCAER Professor and Director of the National Data Innovation Centre, Dr Sonalde Desai has been appointed as Fellow by the American Association for the Advancement of Science, the world’s largest general scientific society.

Lighter Moments at NCAER

Below, we share some lighter moments at NCAER, where the staff take a break from work and enjoy the institution’s recreational facilities, followed by a picture of the entire NCAER team.
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