

*Resume of*  
**PRADEEP AGRAWAL**

March, 2000

**Personal Data**

Date of Birth : September 20, 1953

Address : Institute of Economic Growth, University Enclave,  
April 2000 onwards Delhi 110 007.

Until April 2000 Indira Gandhi Institute of Development Research (IGIDR)  
Gen. A.K. Vaidya Marg, Santosh Nagar,  
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**Education**

Ph.D. (Economics), Stanford University, June 1987  
M.S. (Operations Research), Stanford University, August 1985  
M.S. (Economics), Stanford University, January 1981  
A.M. (Physics), Boston University, 1978  
M.Sc. (Physics), University of Delhi, February 1976

**Fellowships and Honors**

Fellowship from the East-West Center, University of Hawaii, USA, to study India-USA economic relations (includes visit to Univ. of Hawaii from May to July, 2000)

Ford Foundation Dissertation Grant 1982-84.

National Science Talent Search Fellowship of India, 1970-75.

Chess Champion, Physical Society, University of Delhi, 1974.

Award Winning Debater, Physical Society, University of Delhi, 1974.

**Research and Teaching Interests**

Macroeconomics, Money and Banking,  
Economic Development: Theory and Policy  
Applied Econometrics  
International Economics  
Microeconomics/ Industrial Organization

## **Work Experience**

Professor of Economics and Head, Reserve Bank of India Chair Unit, Institute of Economic Growth, University Enclave, Delhi 110 007 (April 2000 onwards).

Associate Professor, Indira Gandhi Institute of Development Research, Bombay -400 065, (November 1990 to March 2000). Course taught: Development Theory and Policy (Post-graduate)

Visiting Research Scholar to the following Research Institutes/ Universities in East Asia (typically for 10 to 15 days each - during these visits we interacted extensively with senior academics and officials from government and business circles regarding the economic policies pursued in these countries):

- i. The Institute for developing Economies, Tokyo, Japan, October 1994.
- ii. Korea Development Institute, Seoul, South Korea, September 1994.
- iii. Academia Sinica, Taipei, Republic of China, October, 1994.
- iv. Institute of Southeast Asian Studies, Singapore, February 5 to 28, 1992, and August 17 to 25, 1994.
- v. Faculty of Economics and Administration, University of Malaya, Kuala Lumpur, September 1994.
- vi. Thailand Development Research Institute, Bangkok, Thailand, September, 1994.
- vii. Center for Strategic and International Studies, Jakarta, Indonesia, August 1994.

Assistant Professor of Economics, College of Business Administration, University of Nebraska at Omaha, Omaha, NE. 68182-0048, USA, (August 1989 - August 1990).

Courses taught: Macroeconomics, Microeconomics (Post-graduate) and Mathematics for Economists (Post-graduate),

Visiting Faculty, Department of Economics, Illinois State University, Normal, IL 61761, USA (August 1988 -August 1989).

Courses taught: Development Economics, Macroeconomics and International Trade (Post-graduate).

Assistant Professor, Department of Economics, Texas Tech University, Lubbock, TX 79409, USA (September 1985 to May 1988).

Courses taught: a) Macroeconomics (for MBA's), b) Development Economics (Post-graduate), c) International Economics (Post-graduate), and d) Mathematical Economics (Post-graduate, covered Uncertainty and Dynamic Optimization and Control).

Consultant to the Electric Power Research Institute, Palo Alto, California, USA (Summers 1982, 1983 and 1984). Developed computer software (in FORTRAN): "Dynamic Electric Supply Simulation and Investment Model", for planning investment and scheduling production of a large electric utility company.

## ***RESEARCH OUTPUT***

### ***Books Co-Authored***

**Policy Regimes and Industrial Competitiveness: A Comparative Study of East Asia and India.** *Forthcoming (April 2000)* in the Political Economy Series of Macmillan Press Ltd., Basingstoke, UK.

**Economic Restructuring in East Asia and India: Perspectives on Policy Reform,**  
published by: Macmillan Press Ltd., Basingstoke, UK, 1995.  
St. Martin's Press, New York, USA., 1995.  
Macmillan India Ltd., Delhi, 1996.

**Policy Options for Economic Reform** (Section on Financial Reforms), 1992, Published by Indian Merchants Chamber and Indira Gandhi Institute of Development Research, Bombay.

### ***Journal Articles and Other Publications***

"Contractual Structure in Agriculture", **Journal of Economic Behavior and Organization**, (1999) vol. 39, pages 293-325.

"Relationships Among Some Risk Premia", **Economics Letters** (1993), Vol. 43, No. 1, PP 65-70.

"Do India's Labour Policies Harm Indian Workers: A Comparison with East Asia", Dec. 1997, **Indian Journal of Labour Economics**, Vol. 40, No.4, pp. 631-653.

"Foreign Capital Inflows: Long Run Desirability and Short Run Management", **Productivity**, July-Sept, 1994.

"Regulation and Reform of the Financial Sector in India: An Analysis of the Underlying Incentives", #5, IRIS-India Working Paper Series, IRIS center, University of Maryland, College Park, Maryland, USA. **Forthcoming** as a chapter in Kahkonen, Satu and Anthony Lanyi (editors) **Economic and Institutional Reforms in India**, Sage: New Delhi.

"Labor Policies, Employment and Worker Earnings: Indian and International Experiences", #20, IRIS-India Working Paper Series, IRIS center, University of Maryland, College Park, Maryland, USA. **Forthcoming** as a chapter in Kahkonen, Satu and Anthony Lanyi (editors) **Economic and Institutional Reforms in India**, Sage: New Delhi.

"Social Development in India". **Forthcoming** as a chapter in Tang, Kwong-Leung (editor), **Social Development in Asia: Strategies, Problems and Prospects**, Kluwer Academic Publishers (with P.V. Srinivasan).

"Banking: The Challenges of Deregulation", Chapter 11 in Kirit S. Parikh (editor), 1997, **India Development Report**, Oxford University Press: Delhi (with Jayati Sarkar).

"Labour Policy: Striking a Balance", Chapter 9 in Kirit S. Parikh (editor), 1997, **India Development Report**, Oxford University Press: Delhi.

"A Low Density Series Analysis of the Site-Bond Percolation Problem", **Journal of Physics**, A, Nov. 1979, Vol.12, No.11, pages 2073-2085 (with others).

"Lessons from Emerging Asia", A review of *Emerging Asia: Changes and Challenges* (A volume by the Asian Development Bank), **Economic and Political Weekly**, January 10, 1998.

"Managing Foreign Capital Inflows", **The Economic Times**, 20 July 1994.

"Labour Policy: Lessons from East Asia", **The Economic Times**, 24 October 1996.

### **Working Papers:**

"The Relation between Savings and Growth: Co-integration and Causality Evidence from Asia". Being refereed by *Applied Economics*.

"Monitoring, Relative Efficiency and the Choice of Contracts", being refereed by *Economics Letters*.

"Incentives, Risk, and Supervision Costs in the Choice of Contractual Arrangement in Agriculture", invited for re-submission to the *Review of Development Economics*, October 1999.

"Double Moral Hazard, Monitorability and the Choice of Contracts", Presented at the *Royal Economic Society Conference*, March 31 - April 3, 1998, at the University of Warwick, UK. Invited for re-submission to the *Journal of Economics*.

"Savings, Investment and Growth in South Asia (India, Pakistan, Bangladesh, Nepal and Sri Lanka)", A project for the South Asia Network of Economic Institutes, *Work in Progress*.

"Interest Rates, Financial Development and Investment in East Asia: An Empirical Evaluation of the McKinnon-Shaw, Neo-structuralist and Stiglitz Hypotheses ", Being submitted to *Economic Development and Cultural Change*.

"Evolution of Wealth Under Uncertainty and Imperfect Capital Markets: Some Implications for the Interest Rates Policy in Developing Countries", *Journal of Development Economics* has asked for revision.

### **Papers Presented at Selected Major Conferences:**

"Contractual Structure in Agriculture", presented at the *World Congress of the International Economic Association*, Buenos Aires, Argentina, August 23-27, 1999. Appearing in **Journal of Economic Behavior and Organization**, (1999), vol.39, pages 293-325.

"Double Moral Hazard, Monitorability and the Choice of Contracts", Presented at the *Royal Economic Society Conference*, March 31 - April 3, 1998, at the University of Warwick, U.K.

"Financial Sector Reforms in South Asia: Issues and Evidence", presented at the *World Congress of the International Economic Association*, Tunis, December 18-22, 1995.

"Banking Sector Reforms in India: Issues and Evidence", presented at the *International Conference on India's Economic Reforms*, New Delhi, February 12-14, 1996, organized by ICRIER and the International Center for Economic Growth, San Francisco, USA.

"Financial Deepening, Savings and Investment in India", presented at the *Indian Econometric Society meeting* in Bangalore, 1996.

"Financial Liberalization and Financial Crisis in Developing Countries", presented to *National Conference on Economic Globalization: Issues, Challenges and Response by Developing Economies*, University Utara Malaysia, Malaysia, 1992.

**Research Projects Undertaken (Externally Financed):**

(Starred projects are currently in progress, others have been completed)

**\*1. Savings, Investment and Growth in South Asia (June 1999 to June 2000).** Project will involve econometric analysis of the determinants of savings and investment behaviour in South Asia as well as analysis of causality between savings/investment and GDP growth. Project will involve visit to Bangladesh, Sri Lanka, Nepal and Pakistan. It is funded by the *South Asia Network of Economic Institutes (SANEI)*, a World Bank initiative.

**\*2. Economic Impact of Foreign Direct Investment In Developing Countries (June, 1999 to January 2000):** A study for the World Bank relating to the World Trade Organization negotiations in 2000.

**3. Policies for Industrial Competitiveness: Lessons from East Asia and India, (July 1994 to Dec 1996).** Project involved visit to 6 East Asian countries by myself and other co-authors. The International Development Research Centre, Ottawa, Canada, financed it. The research output from this project includes extensive quantitative analysis of macroeconomic, financial, labour, trade and industrial policies of the East Asian countries. Accepted for publication as a book in the Political Economy Series of Macmillan, UK (the book is currently in the production stage).

**4. Regulation and Reform of the Financial Sector in India: An Analysis of the Underlying Incentives (1994):** Study financed by the IRIS center, University of Maryland, College Park, Maryland, USA. **Forthcoming** as a chapter in Kahkonen, Satu and Anthony Lanyi (editors) **Economic and Institutional Reforms in India**, Sage: New Delhi.

**5. Labor Policies, Employment and Worker Earnings: Indian and International Experiences (1996):** Study financed by the IRIS center, University of Maryland, College Park, Maryland, USA. **Forthcoming** as a chapter in Kahkonen, Satu and Anthony Lanyi (editors)

**Economic and Institutional Reforms in India**, Sage: New Delhi.

**6. Learning from Tigers and Cubs: Economic Restructuring in East Asia and India - Lessons for India (Nov. 1991 to Nov. 1992).** Project involved visit to 4 East Asian countries by myself and other co-authors. The International Development Research Centre, Ottawa, Canada, financed it. The research output from this project was published as **Economic Restructuring in East Asia and India: Perspectives in Policy Reform**, Macmillan Press Ltd., Basingstoke, UK and St. Martin's Press, New York, USA. 1995.

**7. Policy Options for Economic Reform** (Section on Financial Reforms), July to Dec. 1991, project financed by the Indian Merchant's Chamber. The Indian Merchants Chamber and Indira Gandhi Institute of Development Research, Bombay published the report as a volume, April 1992.

### **References**

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Professor Rati Ram, Distinguished Professor, Economics Department, Illinois State University, Normal, IL 61761, USA. Phone: (309) 438-8625; Fax: (309) 438-5228; E-Mail: rram@econ.ilstu.edu

Professor Kirit S. Parikh, Director, Indira Gandhi Institute of Development Research, Gen. A. K. Vaidya Marg, Goregaon (E), Mumbai-400065, India. Phone: (22) 840-0919; Fax: (22) 840-2752; E-Mail: kirit@igidr.ac.in.