

# Shubhashis Gangopadhyay

e-mail: [sg@idfresearch.org](mailto:sg@idfresearch.org)

---

## Educational Qualifications

**1983** Ph.D. (Economics): Cornell University, Ithaca, New York; 1983.

**Dissertation Title:** Poverty, Employment and the Choice of Techniques in a Labour Surplus Economy.

**Advisor:** Professor Gary S. Fields.

**Specialization:** Development Economics (Major field), Economic Theory (Minor field), Operations Research (Minor field).

**1978** B.A. (Economics Honours): Presidency College, Calcutta; 1978.

## Work Experience

### Teaching experience

Courses taught at the Masters and PhD levels:

Law and Economics of Capital Markets, Asset Pricing, Theories of Corporate Finance and Governance, Macroeconomics, Microeconomics, Economics of Market Failure, Development Economics

### Professional experience

Adviser to the Finance Minister, Government of India, 2008

Bertil Danielsson Guest Professor, Gothenburg University and Stockholm School of Economics, Sweden, 2008

Malmsten Guest Professor, University of Gothenburg, Sweden, 2007

Director, India Development Foundation (IDF), 2002-2008

Professor, Indian Statistical Institute, 1991-2002

Visiting Professor, University of Gothenburg, Sweden, 1991- 2004

Visiting Professor, Rutgers University, USA, 1993-97

Visiting Associate Professor, University of Southern California, USA, 1991

Visiting Associate Professor, Rutgers University, USA, 1988-89

Associate Professor, Indian Statistical Institute, 1987-1991

Lecturer, Indian Statistical Institute, 1983-1987

Visiting Assistant Professor, Pitzer College and The Claremont Graduate School, 1982-83

Instructor, Cornell University, USA, 1982

### Other professional experience

Member, CAF Board of Advisors, Indian School of Business, Hyderabad

Member, Bankruptcy Task Force, IPD, Columbia University

Member, International Advisory Board, LEFIC, Copenhagen Business School, Denmark

Advisor, High-powered Committee on Price Stabilization Fund Trust

Member, Board of Directors, Industrial Investment Bank of India

Member of the National Taskforce on Employment

Member of the RBI Advisory Group on Bankruptcy Law

Member of the RBI Group on Transparency Policy for Financial Sector Assessment  
Member of the Expert Group on the BPL Census  
Member of the Expert Committee on the implementation and monitoring of rural development projects  
Member of the Committee on Reconciliation of Data collected through various governmental organizations  
Convenor, Advisory Committee of the Plan and Policy Research Unit  
Member, Study Group of the National Capital Regional Planning Board  
Consultant to the Ministries of Finance, Planning, Industry, Rural Development, etc

**Other activities** (not mentioned above)

Inaugural lecture for the seminar series of the South Asia Centre, UC Santa Cruz  
Invited lecture at the South Asia Centre, University of British Columbia  
Invited lecture series at IIM, Ahmedabad (Topic: Law and Economics)  
Invited lecture series at IIM, Lucknow (Topic: Economic Reforms)  
Invited course presenter at IMI, Delhi (Topic: Corporate Finance)  
Invited course presenter at JNU, Delhi (Topic: Law and Economics)  
Invited course presenter at DSE, Delhi (Topic: New Growth Theory)  
Invited lecture series at NIILM, Delhi (Topic: Financial Sector Regulation)  
Invited speaker at Executive Training Program in the London Business School (Topic: Business in India)  
Consultant to International Labor Organization (ILO), World Bank, United Nations Development Project (UNDP), Asian Development Bank (ADB), Conference Board of Canada (CBC),etc.  
Invited speaker at various universities in Europe and the US and at international conferences  
Devising a Credit-card Policy (Project with American Express)  
Excise Policy for Soft Drinks (Project with Coca-Cola)  
Interacting with international business delegations to apprise them on India  
Anchored a weekly program of debate on business and economic issues on the national channel  
Anchored a daily business programme on the Star Television network, 1998  
Consultant on business and economy programmes on several television networks  
Regular contributions to several national dailies, business magazines and newspapers  
Consultant to the Ministry of External Affairs video "Why India?" made to attract foreign investment to India  
Consultant to election analysis programmes on television  
Author of Ecotrack, a monthly feature on the status of the Indian economy for the national daily Business Standard, 1994-95

## Other Achievements

### Awards/fellowships

- Honorary PhD, University of Gothenburg, Sweden, 2006
- McEvoy Trust Fellowship, Cornell University, USA, 1979
- Cornell First Year Fellowship, Cornell University, USA, 1978.
- National Science Talent Search Fellowship, NCERT, India, 1974.

## Publications

### Articles in Journals and in Books:

- “Developing the market for land”, *Review of Market Integration*, 2012
- “Domestic financial sector reforms” (with Shanthi Srivastava) in Chetan Ghate (ed.) *The Oxford Handbook of the Indian Economy*, Chetan Ghate, OUP, USA, 2012.
- “Governance issues in Indian microfinance” (with Shanthi Srivastava), in James R. Barth, Chen Lin and Clas Wihlborg (ed.) *Research Handbook on International Banking and Governance*, Edward Elgar, USA, 2012.
- “India in a re-polarized world” (with Shanthi Srivastava), in Lars Oxelheim (ed.) *EU-Asia and the Re-polarization of the Global Economic Arena*, World Scientific, UK, 2012.
- Gangopadhyay, Shubhashis, Peter Lanjouw, Tara Vishwanath, and Yoshida Nobuo. 2010. “Identifying Pockets of Poverty: Insights from Poverty Mapping Experiments in Andhra Pradesh, Orissa and West Bengal,” *Indian Journal of Human Development*, 2010.
- “Reforms and entry: some evidence from the Indian manufacturing sector” (with Sumon Bhaumik and Shagun Krishnan), *Review of Development Economics*, 2009.
- “Intermediation in corruption markets” (with Gautam Bose), *Indian Growth and Development Review*, 2009.
- “Policy, economic federalism, and product market entry: the Indian experience” (with Sumon Bhaumik and Shagun Krishnan), *European Journal of Development Research*, 2008.
- “Entry, reforms, complementarity and performance: A tale of two Indian manufacturing sectors” (with Sumon Bhaumik and Shagun Krishnan), *Economic Systems*, December 2007.
- “Reducing subsidies on household fuels in India: How will it affect the poor?” (with Bharat Ramaswami and Wilima Wadhwa), *Energy Policy*, December 2005
- “Joint liability lending and the peer selection effect” (with Maitreesh Ghatak and Robert Lensink), *Economic Journal*, October 2005.
- “Incentives for technological development: BAT is bad” (with Sangeeta Bansal), *Environmental and Resource Economics*, March 2005.
- “Incidence of child labour: theory and evidence from India” (with Wilima Wadhwa) in Bibek Debroy and Amir Ullah Khan (ed.) *Integrating the Rural Poor into Markets*, Academic Publishers, Delhi, 2004
- “External economic environment: a globalised India?” *India's National Security Annual Review 2003*, 2004
- “An alternative to crop insurance” *Economic and Political Weekly*, H. T. Parikh Finance Column, 2004
- “Business groups, financing constraints and investment: the case of India” (with Robert Lensink and Remco van der Molen), *Journal of Development Studies*, December 2003.
- “Tax/Subsidy policies in the presence of environmentally aware consumers” (with Sangeeta Bansal), *Journal of Environmental Economics and Management*, 2003.
- “Development financial institutions, financial constraints and growth: evidence from the Indian corporate sector” (with Laveesh Bhandari and Sudipto Dasgupta), *Journal of Emerging Market Finance*, 2003.
- “Multiple bank lending and seniority in claims” (with Bappaditya Mukhopadhyay), *Journal of Economics and Business*, 2002.
- “Infrastructure requirements in the area of bankruptcy law” (with Clas Wihlborg), *Brookings-Wharton Papers on Financial Services*, 2001.
- “Occupational structure and incidence of poverty in Indian towns of different sizes” (with Amaresh Dubey and Wilima Wadhwa), *Review of Development Economics*, February, 2001

- ‘Regional poverty incidence in India: temporal change and spatial inertia’ (with Amaresh Dubey) in V. S. Jafa (ed.) *Liberalisation in India: the road ahead*, Bombay, 2001
- “Avoiding bank runs in transition economies: the role of risk neutral capital” (with Gurbachan Singh), *Journal of Banking and Finance*, March, 2000.
- “Reforms and the corporate sector” (with Sudipto Dasgupta and Wilima Wadhwa) in S. Gangopadhyay and W. Wadhwa (ed.) *Economic Reforms for the Poor*, Konark, 2000.
- “Poverty: what do the data say?” (with Amaresh Dubey and Wilima Wadhwa) in S. Gangopadhyay and W. Wadhwa (ed.) *Economic Reforms for the Poor*, Konark, 2000.
- “Poverty policy: old wine in a new bottle” (with Wilima Wadhwa), in S. S. Bhalla (ed.) *New Economic Policies for a New India*, ICSSR, New Delhi, 2000.
- “Issues of poverty in India”, *Money and Finance*, 2000.
- “Law in Economics”, *Agenda for Change 2*, 1999
- “Dividends and conflicts between equityholders and debtholders with weak monitoring: the case of India” (with John D. Knopf), in J. Doukas, V. Murinde and C. Wihlborg (ed.) *Financial Sector Reform and Privatization in Transition Economies*, North-Holland, Amsterdam, 1998.
- “Economic reforms and labour” (with Wilima Wadhwa), *Economic and Political Weekly*, 33(22), 1998.
- “Power and telecommunications” (with Wilima Wadhwa), in B. Debroy and P. Shah (ed.) *Agenda for Change*, Centre for Civil Society and Rajiv Gandhi Institute for Contemporary Studies, 1998.
- “Persistence of dualism in a closed economy”, *Review of Development Economics*, 1998.
- “Export bans environmental protection and unemployment” (with Judy Dean), *Review of Development Economics*, 1997.
- “Foreign direct vs indirect investment: the issue of control” (with Ira Gang), *Journal of International Trade and Economic Development*, 1995.
- “Toward a theoretical model of voluntary overcompliance” (with Seema Arora), *Journal of Economic Behaviour and Organization*, 1995.
- “Foreign investment and the control of transnational enterprises” (with Ira Gang), *Journal of International Trade and Economic Development*, November 1994.
- “Government policy for foreign direct investment” (with Ira Gang), in Dutta *et.al.* (ed.) *Theoretical Issues in Development Economics*, 1993, Oxford University Press, Delhi.
- “The Indian awakening”, *S AIS Review*, Winter 1993.
- “Some issues in interlinked agrarian markets” in Kaushik Basu (ed.) *Agrarian Questions* 1993, Oxford University Press, Delhi.
- “Strategic trade practices in the presence of a VER” (with Judy Dean), *International Economic Review*, August, 1992.
- “Partial convertibility: pricing import for export”, in Bibek Debroy (ed.) *Global and Indian Trade Policy Changes*, 1992, Anupama, Delhi.
- “Technology adoption and endogenous entry” (with Bhaskar Dutta) in M. Dutta (ed.) *Adoptive Innovation Paradigm*, 1992, JAI Press, Connecticut.
- “Profitability and concentration” (with Bhaskar Dutta, Debraj Ray, Kunal Sengupta) in Dutta *et.al.* (ed.) *Economic Theory and Development Policy*, 1992, Oxford University Press, Delhi.
- “Multinational behaviour in LDCs and government policy” (with Ira Gang) in Dutta *et.al.* (ed.) *Economic Theory and Development Policy*, 1992, Oxford University Press, Delhi.
- “Industrial sickness in India: characteristics, determinants and history 1970-1990” (with T. C. A.

Anant and O. Goswami), *Ministry of Industry Studies in Industrial Development*, GOI, Delhi.

- “Excess capacity and entry deterrence” (with Debraj Ray and Kunal Sengupta), *Revista Espanola de Economia*, 1991.
- “Market equilibrium under the threat of a VER” (with Judy Dean), *Journal of International Economics*, 30, 1991.
- “Lessons in industrial policy” (with Bhaskar Dutta) in Dutta *et.al.* (ed.) *Economic Development and Policy* 1991, Oxford University Press, Delhi.
- “LDC labour markets, multinationals and government policy” (with Ira Gang), *Rivista Internazionale di Scienze Economiche e Commerciali*, 37, 1990.
- “A model of the informal sector in development” (with Ira Gang), *Journal of Economic Studies*, 17, 1990.
- “Subsidy policies with capital accumulation: maintaining employment levels” (with Bhaskar Dutta and Ira Gang), *Journal of Population Economics*, 2, 1989.
- “Small farmers, moneylenders, and trading activity” (with Kunal Sengupta), *Oxford Economic Papers*, July, 1987.
- “Usury and collateral pricing: towards an alternative explanation” (with Kunal Sengupta), *Cambridge Journal of Economics*, May, 1987.
- “Choice of techniques, employment and poverty” *Journal of Quantitative Economics*, July, 1987.
- “Welfare aspects of a Harris-Todaro economy with underemployment and variable prices” (with Ira Gang), *The Developing Economies*, 25, 1987.
- “Optimal policies in a dual economy with open unemployment and surplus labour” (with Ira Gang), *Oxford Economic Papers*, July, 1987.
- “Employment, output and the choice of techniques: the trade-offs revisited” (with Ira Gang), *Journal of Development Economics*, 25, 1987.
- “An approach to the choice of techniques issue with applications to South Korea and Sri Lanka” (with S. A. Alabi and Ira Gang), *Eastern Africa Economic Review*, 2, 1986.
- “Interlinkages in rural credit markets” (with Kunal Sengupta), *Oxford Economic Papers*, March, 1986.
- “A note on optimal policies in dual economies” (with Ira Gang), *Quarterly Journal of Economics*, 100, 1985.
- “Multinational firms and government policy” (with Ira Gang), *Economics Letters*, 17, 1985.

#### **Books:**

- *Law and Economics* (co-authored), 2012, Sage Publications, *forthcoming*.
- *Waiting to Connect* (co-authored), 2008, LexisNexis Butterworths India, New Delhi.
- *Economic Reforms for the Poor* (co-edited), 2000, Allied Publishers, Delhi.
- *Counting the Poor: Where are the Poor in India* (co-authored), 1998, Department of Statistics, Government of India.
- *The Institutions Governing Financial Markets* (edited), 1996, Allied Publishers, Delhi.
- *Enabling Financial Institutions* (co-authored), 1997, Allied Publishers, Delhi.
- *Economic Theory and Development Policy* (co-edited), 1992, Oxford University Press, Delhi.
- *Economic Development and Policy* (co-edited) 1991, Oxford University Press, Delhi.