

Dr. Shesadri Banerjee

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Current Position

- Associate Fellow at the National Council of Applied Economic Research (NCAER), New Delhi, in India
- Visiting Expert at the Food and Agricultural Organization (FAO) Headquarter in Rome, Italy

Education

- **PhD in Economics** from the School of Economics, Finance and Business, University of Durham, UK 2009 – '13
Title of thesis : **Essays on Inflation Volatility**
First Supervisor : Professor Parantap Basu
Second Supervisor: Professor Guido Cozzi
- **Master of Science** in Project Planning & Development Policy Analysis *with Distinction* from the University of Glasgow, UK 2007 – '08
Title of dissertation: **A Synthesis Model of Phillips Curve - Evidence from the Indian Economy**
Dissertation Supervisor: Professor Jim Malley
- *Excellent grade in the Dissertation paper*
- **Master of Science** in Economics from the University of Calcutta, India 2004 – '06
Special Paper - *Statistics & Econometrics*
- **Bachelor of Science** with Economics Honours from Ramakrishna Mission Vidyamandira, University of Calcutta, India 2001 – '04

Research Interests

- New Keynesian Macroeconomics
- Inflation Dynamics, Fiscal policy and Monetary Policy
- Macro-econometric modeling

Working Papers

- Technology Shocks and Business Cycles in India: Role of Home Bias in Consumption (with Parantap Basu)
- A Dynamic Stochastic General Equilibrium Model for India (with Parantap Basu)
- Why is inflation so volatile in developing countries? A New Keynesian Explanation (with Parantap Basu)
- Inflation Volatility and Activism of Monetary Policy (*under review*)
- Welfare Cost of Inflation Volatility: Evidence from Advanced & Developing Economies
- Empirical Regularities of Inflation Volatility (*under review*)

Invited Book Chapter

Invited to co-author a book chapter (with Parantap Basu) entitled 'Effect of Quantitative Easing on the Indian Economy: A Dynamic Stochastic General Equilibrium Perspective' for the book *Monetary Policy in India: A Modern Macroeconomic Perspective*, edited by Chetan Ghate and Kenneth Kletzer. To be published by Springer Verlag in 2016

Grants,
Research
Funding, &
Travel
Bursaries

- Grant of GBP 80k received for the project entitled with “Financial Globalization in India: Opportunities, Challenges and Reform” for July 2014 to June 2015 from Foreign and Commonwealth Office, British High Commission, New Delhi
- Grant received of CAD 41.5k from Canadian International Development Research Centre for “Developing a Dynamic Stochastic General Equilibrium Model for the Indian Economy”, September 2014
- Think Tank Initiative Grant for presenting paper in 13th European Economics and Finance Society Conference, Greece, June 2014
- Think Tank Initiative Grant for presenting paper in the Annual Conference at Jadavpur University, India, December 2013
- Received Caedmon Trust Award (2012) to participate in the International Conference of European Economics and Finance Society, Istanbul, Turkey, June 2012
- Funded by Durham University Business School to present paper in the International Conference of European Economics and Finance Society in Istanbul, Turkey, June 2012
- Funded by Durham University Business School to attend the Winter School at Queen Mary University of London, December 2011
- Funded by Royal Economic Society to attend the Easter School at the University of Birmingham in March 2011.
- Awarded by the *Durham Academic Scholarship* for Doctoral research (2009-10)

Research
Experience

Project Title: “*Financial Globalization in India: Opportunities, Challenges, and Reform*” sponsored by the British High Commission

Position held - **Project Coordinator**

Duration: July 2014–May 2015

Job responsibilities include:

- evaluating the experience of financial globalization in India and other emerging market economies with an emphasis on the exchange rate volatility
- organizing interim and final workshops to disseminate the research findings.
- administrative tasks involved in resource management, quarterly review and preparing report for the British High Commission

Project Title: “*Developing Dynamic Stochastic General Equilibrium Model for the Indian Economy*”

Position: **Project Leader**

Place: NCAER, New Delhi, India

Duration: June 2014 -September 2014

Job responsibilities included:

- prepare a database of macroeconomic variables to document the empirical regularities of the Indian economy
- develop a baseline New Keynesian DSGE model
- model simulation and data validation

As a part of the project, I organized a research workshop on “DSGE Modeling for the Emerging Market and Developing Economies”.

Project Title: *“Macro-econometric Modeling of Medium-term Sustainable Fiscal Position”*

Position: **Member** of the research team

Place: NCAER, New Delhi, India

Duration: January 2014 -July 2014

The job responsibility was to model the Centre and State fiscal relation in India.

Project Title: *“Inflation, Human Capital and Tobin’s q”*, by P. Basu, M. Gillman & J. Pearlman

Position : **Research Assistant** under supervision of Parantap Basu

Place: Department of Economics, Finance and Business, Durham University, UK

Duration: December 2011 -January 2012

The job responsibility was drawing random samples from the simulation of a DSGE model in Matlab and validating the model with data in E-views.

Project Title: *“Universal Banking, Asymmetric Information and the Stock Market”*, by S. Banerji & P. Basu

Position : **Research Assistant** under supervision of Parantap Basu

Place: Department of Economics, Finance and Business, Durham University, UK

Duration: June 2011 -July 2011

The job responsibility was simulating the dynamic model in GAUSS and word processing of the research paper.

Project Title: *“Does Labour Market Flexibility Matter for Investment? A Study of Manufacturing in the OECD”* by M. Robson and R. Radulescu

Position held as a **Research Assistant** under supervision of Martin Robson

Place: Department of Economics, Finance and Business, Durham University, UK

Duration: February 2010 -March 2010

The job responsibility was preparing a large panel dataset for manufacturing sector of the OECD countries.

Project Title: *“Does Move to Market Increases Foreign Trade of Emerging Market Economy? Evidence From Unit Root Structural Break Test”*

Position held as a **Research Assistant** under supervision of Arpita Dhar

Place: Department of Economics, Jadavpur University, India

Duration: April 2009 - July 2009

The job responsibility was examining the structural breaks in the time series data under study.

Project Title: *“Construction Workers and the New Economy in West Bengal”*

Position held as a **Research Assistant** under supervision of Douglas Hill

Place: Faculty of Economics, Centre for Studies in Social Sciences, Calcutta (CSSSC)

Duration: January 2007 -July 2007

The job responsibilities were to conduct a survey on construction labours in Kolkata, data collection and data processing by SPSS.

Forthcoming
Project

Project Title: *“Mainstreaming International Trade for India and Bangladesh”*

Position held as a **Research Assistant** under supervision of Sugata Marjit

Place: Faculty of Economics, Centre for Studies in Social Sciences, Calcutta (CSSSC)

Duration: January 2007 -July 2007

The job responsibilities included data collection, processing and analysis by SPSS.

Project Title: *“Urban Poverty Reduction Strategy”*

Position held as a **Research Assistant** under supervision of Saibal Kar

Place: Faculty of Economics, Centre for Studies in Social Sciences, Calcutta (CSSSC)

Duration: January 2007 -July 2007

The job responsibilities included supervision of field survey, data collection, compilation and analysis by SPSS.

The Reserve Bank of India has offered a **Development Research Group (DRG) Study** on *“Role of Financial Frictions for Monetary Policy Transmission in India: A New Keynesian Analysis”*.

Teaching
Experience

Position: **Teaching Assistant**

Place: Department of Economics and Finance, Durham University, UK

Duration: Academic years of 2009 to 2013

- Teaching Economic Methods (comprising of Mathematical Economics & Statistics) to the First Year Undergraduate students during 2009 – 2013
- Tutoring support for the Postgraduate students of Advanced Macroeconomics on “New Keynesian Macroeconomics” during 2011 – 2013
- Teaching International Finance to the Third Year Undergraduate and Postgraduate students during 2012 – 2013
- Teaching Business Economics, Accounting and Finance to the Postgraduate students during 2012 – 2013
- Providing Dissertation Workshops for the Undergraduate students during 2012 – 2013
- Teaching Elements of Economics (comprising of Microeconomics & Macroeconomics) to the First Year Undergraduate students during 2009 – 2010
- Preparing problem sets for the students
- Marking and assessments of student’s work

Position: **Teaching Assistant**

Place: Department of Economics, Newcastle University Business School, UK

Duration: Academic years of 2012 to 2013

- Teaching Macroeconomic Analysis to the Second Year Undergraduate students

Workshop / Conference Presentation

- Research Workshop on DSGE Modeling for the Emerging and Developing economies, September 2014, NCAER, New Delhi, India
- 13th Annual Conference of European Economics and Finance Society (EEFS), June 2014, Thessaloniki, Greece
- Public Seminar in June 2014, at NCAER, New Delhi, India
- Annual General Conference on Contemporary Issues in Development Economics, January 2014, Department of Economics, Jadavpur University, Kolkata, India
- 9th Annual Conference on Economic Growth and Development, December 2013, Indian Statistical Institute, New Delhi, India
- Public Seminar in November 2013, NCAER, New Delhi, India
- Eighth Annual Conference on Economic Growth and Development, December 2012, Delhi, Indian Statistical Institute, India
- 11th Annual Conference of European Economics and Finance Society (EEFS), June 2012, Istanbul, Turkey

IT Skills

- Applications of econometrics and statistical software packages: TROLL, Dynare, MATLAB, E-views, SPSS and Microfit
- Computer fundamentals, MS Windows, MS Office(Word, Excel, Power Point, Access, Outlook), Internet, E-mail

Workshops and Trainings

- Workshop on MATLAB, November 2014, NCAER, New Delhi, India
- Durham University Teaching and Learning Award (DULTA), 2013
- Winter School at Queens Mary University of London in December 2011 on “Bayesian Methods of Empirical Macroeconomics” instructed by **Professor Garry Koop**
- Easter School of Royal Economic Society at University of Birmingham, in March 2011 on “Fiscal Policy” under guidance of **Professor Fabio Canova**
- International Conference on Growth and Business Cycle, March 2013, January 2011 and December 2009

Professional Membership

- Royal Economic Society
- European Economics and Finance Society
- Society of Economic Dynamics

References

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