

Director's Desk...

I am happy to report the activities carried out between April 2017 to March 2019 at the Centre for Training and Research in Public Finance and Policy (CTRPFP). CTRPFP has now completed seven years. During this period it has produced high quality research and conducted training programs in Public Finance, Public Economics and Public Policy.

With the success of the first India Public Finance and Policy Report (IPFPR) which focused on 'Fiscal Issues and Macro Economy', CTRPFP started work on the 2018 report titled 'Health Matters' which lays emphasis on the challenges the health sector poses for citizens and governments alike. It is expected to be published and made available by 2019. We believe this series of the biennial report will continue to probe into pressing matters relating to the Indian Economy, providing enough food for thought to all.

CTRPFP organized two International Conferences on Public Finance and Public Policy in January 2018 and 2019. The conferences met with enthusiastic participation from faculty members, research scholars and students.

CTRPFP also organized two National Conferences on Public Finance, Public Economics and Public Policy in February 2018 and March 2019.

A workshop on Data Management, Data Analysis and Programming in STATA was

also conducted in the third week of December 2017.

Two training workshops on Public Finance and Taxation were held from December 7 to 9 in 2017 and September 27 to 29 in 2018. Resource persons comprised both Central and State Government Officials along with academics from various prestigious institutes.

Nearing the end of the 2017-18 session, a Research Retreat was organized in Mukutmanipur in February 2018. Another Research Retreat was organized in Kalimpong in March 2019 to conclude the 2018-19 session. The retreats saw participation by both in-house and outside faculty members, discussing different works under progress.



Sugata Marjit

RBI Chair Professor of Industrial Economics, CSSSC
Director, Centre for Training and Research in
Public Finance and Policy

News and Upcoming Events

Prof. Sugata Marjit was honoured as 'Distinguished University Wide Visiting Fellow from Asia' at the Queen Mary University of London in 2018.

Prof. Jyotsna Jalan became a member of the Extended Intellectual Leadership Team of the Centre of Excellence for Development, Impact and Learning (CEDIL), a DFID-funded initiative.

Dr. Tushar Kanti Nandi became a permanent faculty member of CTRPFP in 2018.

Dr. Punarjit Roychowdhury, Indian Institute of Management, Indore will be visiting CTRPFP from 18th Apr to 15th May 2019.

IPFPR 2018 will be released by mid-2019.

Training Workshop on Public Finance and Taxation to be held in the third quarter of 2019.

9th International Conference on Public Finance and Public Policy to be organized in January, 2020.

Dr. Sandip Sarkar and Dr. Shesadri Banerjee resigned from CTRPFP and joined Xavier University, Bhubaneswar and Madras Institute of Development Studies, Chennai, respectively.

Training Workshop on Public Finance and Taxation

The Annual Training Workshops on Public Finance and Taxation for government officials was held and coordinated by Dr. Tushar K. Nandi at CSSSC.

I) 7th to 9th December, 2017: This workshop saw participation by 38 officials. Some of the topics that were discussed are as follows:

- Economy of West Bengal
- Demonetization – Causes and Consequences
- GST and Government Work Contracts
- Public Financial Management and Tax Revenue Analysis
- GST Implementation: A Trade and Industry Perspective
- Collecting Indirect Taxes: Lessons from Microeconomics
- Transition from VAT to GST

On the final day participants made presentations, moderated by Nandini Ghosh, Directorate of Commercial Taxes, West Bengal. Other resource persons included Abhirup Sarkar (Indian Statistical Institute, Calcutta), Khalid Anwar (Directorate of Commercial Taxes, West Bengal), Priyabrata Pramanik (Tax Policy Research Unit, Govt. of India), Sattwik Santra (CTRPFP), Sudip Sinha (Finance Department, Govt. of West Bengal), Sugata Marjit (CSSSC, CTRPFP) and Vivek Jalan (Bengal Chamber of Commerce).

ii) 27th to 29th September, 2018: 18 officials participated in this workshop. Aside from focusing on public finance and GST, the speakers also drew attention to the importance of understanding and handling data in realizing efficient tax management. The sessions covered the following topics:

- Concepts of Macroeconomics and Public Finance
- Evolving Taxation and Finance in India
- Indicators of Public Finance
- Learnings from Micro Data on Taxes
- Artificial Intelligence, Big Data and Public Policy
- Industry's Perspective on Tax Reform in India
- GST and Price Monitoring
- Long term Effects of Tax Audits
- State Finance, GST and 15th Finance Commission
- IGST and Place of Supply

Nandini Ghosh, moderated the presentations by participants on the final day. Other resource persons included Alok Ray (Indian Institute of Management, Calcutta), Anindya Chaudhuri (Global Development Network, New Delhi), Arun Advani (University of Warwick), Jayanta Dwibedi (B. K. C. College), Khalid Anwar (Directorate of Commercial Taxes, West Bengal), Pinaki Chakraborty (National Institute of Public Finance and Policy), Pratik Jain (PricewaterhouseCoopers), Sthanu R. Nair (Indian Institute of Management, Kozhikode), Tushar K. Nandi (CTRPFP) and Vivek Jalan (Bengal Chamber of Commerce).



Group photograph of participants at the Public Finance and Taxation training workshop, 2018



Prof. Kai Konrad (Max Planck Institute for Tax Law and Public Finance, Munich) delivering the keynote address.

7th International Conference on Public Finance and Public Policy - 3rd-4th January 2018

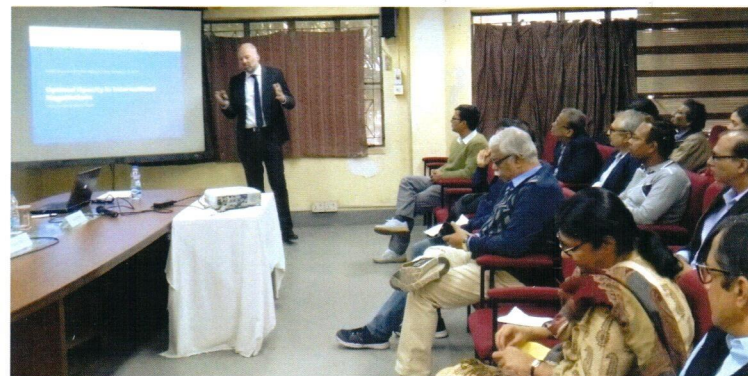
The Seventh Annual International Conference on Public Finance and Public Policy was graced with active participation by faculty members, research scholars and students. List of presenters included Arjun Bedi (Erasmus University, Rotterdam), Binod Kumar (Dept. of Health and Family Welfare), Debasish Mishra (Indian Statistical Institute, New Delhi), Debasish Mondal (Indian Institute of Technology, New Delhi), Gaurav Datt (Monash University, Melbourne), Jyotsna Jalan (CSSSC/CTRPFP), Kai Konrad (Max Planck Institute for Tax Law and Public Finance, Munich), Kalyan Khan (North Bengal Medical College, Siliguri), Pranab Kumar Das (CSSSC), Punarjit Roychowdhury (Shiv Nadar University, New Delhi), Sandip Sarkar (CTRPFP), Sattwik Santra (CTRPFP), Sisir Debnath (Indian School of Business, Hyderabad), Sugata Marjit (CSSSC/CTRPFP) and Tushar K. Nandi (CTRPFP).

8th International Conference on Public Finance and Public Policy

7th-9th January 2019

The Eighth Annual International Conference on Public Finance and Public Policy was met with equal zeal and fervour as its forerunner by faculty members, research scholars and students. The list of speakers included Anindya S. Chakrabarti (Indian Institute of Management, Ahmedabad), Ashmita Gupta (Wageningen University, the Netherlands), Bharatee B. Dash (Xavier University, Bhubaneswar), Lucie Gadenne (University of Warwick, United Kingdom), Marcel Thum (ifo Institute, Dresden), Poulomi Bhattacharya (Jadavpur University, Calcutta), Ritika Jain (Centre for Development Studies, Trivandrum),

Saibal Kar (CSSSC), Sattwik Santra (CTRPFP), Somdeep Chatterjee (Indian Institute of Management, Lucknow), Sugata Marjit (CSSSC/CTRPFP), Swapnendu Banerjee (Jadavpur University, Calcutta) and Tirthatanmoy Das (Indian Institute of Management, Bangalore).



Photograph of Prof. Marcel Thum (ifo Institute, Dresden) delivering the keynote address

National Conference on Public Finance, Public Economics and Public Policy

1st February, 2018

The day began with a session on 'Selling to a Naïve Agent with two Rationales' by K. Paramahamsa, Indian Statistical Institute, Delhi which was discussed by Manipushpak Mitra, Indian Statistical Institute, Calcutta. It was immediately followed by a talk on 'Structural Break, Polarization and Club Convergence: A Study of Distribution Episodes in India' by Debajit Jha, O.P. Jindal Global University, Haryana. It was discussed by Sandip Sarkar, CTRPFP.

The day then progressed with sessions on 'Efficiency Consequences of Affirmative Action in Politics: Evidence from India' presented by Sabyasachi Das, Ashoka University, Haryana and discussed by Saibal Kar, CSSSC. It was followed by a presentation on 'Industrialization, Protest & Civil Society' by Abhinandan Sinha, Indian Statistical Institute, Calcutta and discussed by Sattwik Santra, CTRPFP. 'Do Cattle Slaughter Bans During Early Life Affect Anemia Decades Later?' by Aparajita Dasgupta, Ashoka University, Haryana and discussed by Tushar K. Nandi, CTRPFP comprised the last session in the Conference.

15th March, 2019

Arindam Paul, Indian Statistical Institute, Calcutta started the conference with his presentation titled 'Bertrand-Cournot Comparison for Oligopolistic Industry with Vertically Integrated Firm' which was discussed by Sugata Marjit, CSSSC/CTRPFP. He was followed by Bharti Nandwani, Indira Gandhi Institute of Development Research (IGIDR), Mumbai who presented 'Forest Governance and Land Disputes in India.' Discussant for her session was Saibal Kar, CSSSC. Anisha Sharma, Ashoka University, Haryana concluded the morning session with her presentation on 'The Impact of a Macroeconomic Crisis on Child Schooling Outcomes in Indonesia,' discussed by Tushar K. Nandi, CTRPFP.

The afternoon session included presentations by Raushan Kumar and Vishruti Gupta from Delhi School of Economics, Delhi on 'Predicting Wheat Future Prices in India' and 'Closure Rules in Auctions: An Experiment,' respectively. The discussants for these presentations were Pranab K. Das, CSSSC and Sattwik Santra, CTRPFP, respectively.

Research Retreat

Mukutmanipur, 2nd-4th February 2018

Continuing with our tradition of organizing a research retreat to discuss research ideas and findings, last year the retreat was held in Mukutmanipur. There was an invigorated exchange of ideas among CTRPFP faculty members and invited faculty members. Speakers and their topics were as follows:

- Does Money Matter? Impact of the Kanyashree Prakalpa on Underage Marriage – Anindita Sen, Associate Professor of Economics, University of Calcutta
- Service Trade and Manufacturing Labour Productivity in India: State Level Evidences – Mausumi Kar, Assistant Professor of Economics, Women's Christian College
- Public Good as an Input: The Impact of Tax Evasion – Saibal Kar, Associate Professor of Economics, CSSSC
- On the Measurement of Fraternal Deprivation – Sandip Sarkar, Post-Doctoral Fellow, CTRPFP
- Trade and Credit Markets - Sugata Marjit, CSSSC, CTRPFP
- GST – Concept, Model and Status – Tushar Kanti Nandi, Assistant Professor of Economics, CTRPFP
- Lobbying, Philanthropic and Mandatory CSR – Vivekananda Mukherjee, Jadavpur University

Kalimpong, 29th-31st March 2019



Research Retreat in Kalimpong, 29th-31st March 2019

This year's the retreat was organized in Kalimpong. In addition to the usual activities conducted during our annual retreats, this time we collaborated with Kalimpong College, Kalimpong, Darjeeling to organize a National Level Conference on 'Public Policy in Theory and Practice with Special Reference to India' during 30th-31st March, 2019. One of the objectives of the Conference was capacity-building in a non-metropolitan area. Collaboration with Kalimpong College gave CTRPFP an opportunity to interact with local academics including faculty, students and research scholars. Speakers from CTRPFP at the Conference were:

- Who Gains from Policy Interventions? An Introduction to Quantitative Methods of Evaluating the Impact of Economic Programs: Jyotsna Jalan, Professor of Economics, CSSSC & Co-Director, CTRPFP
- Social Inequality and its Consequences: Sugata Marjit, RBI Chair Professor of Industrial Economics, CSSSC & Director, CTRPFP
- Indirect Tax Reform in India: Tushar Kanti Nandi, Assistant Professor of Economics, CTRPFP

Other speakers and their topics at the retreat were as follows:

- British Currency, Stock Market, BREXIT and Media Sentiment - Debashis Mukherjee, Research Consultant, CTRPFP
- Axiomatic Characterization of Electoral Volatility Measure – Sandip Sarkar, Assistant Professor, Xavier University, Bhubaneswar
- Product Valuation and Technology Transfer - Swapnendu Banerjee, Professor of Economics, Jadavpur University
- Enrollment in School and Higher Education: Role of Public Policy - Vivekananda Mukherjee, Professor of Economics, Jadavpur University



Group photograph of participants at the Research Retreat in Mukutmanipur, 2nd-4th February 2018

Current Research Activities of CTRPFP

Three faculty members of CTRPFP - **Sugata Marjit**, **Jyotsna Jalan** and **Sattwik Santra** edited the IPFPR 2018 'Health Matters' which is to be published soon.

Sugata Marjit has researched and written several papers in the course of the past two years. Some of his major publications include:

- Does Protectionism Harm Unskilled Workers?' (2018) (with Hamid Beladi and Reza Oladi) in Economics and Politics
- Public Investment, Taxation and Transfer of Technology' (2018)(with Iraklis Kollias and Nickolas J. Michelacakis) in Annals of Public and Cooperative Economics
- International Trade and Quality of Labour' (2017)(with Sarbajit Chaudhuri) in International Review of Economics & Finance
- Steps to Overcome the North-South Divide in Research Relevant to Climate Change Policy and Practice' (2017) (with Malgorzata Blicharska et.al.) in Nature Climate Change

He is currently working on 'Informal Finance, Growth and Inequality: Theory and Evidence' (with Pranab Kumar Das, Bhaswati Ganguly and Sugata Sen Roy), 'Wealth Distribution, Pattern of Trade and Capital Flows - Role of Credit Market Imperfection' (with Suryaprakash Mishra), 'Growth Gains from International Trade' and 'Distribution Neutral Fiscal Policy with Distortionary Taxes and Transfers' (with Sandip Sarkar and Lei Yang).

Jyotsna Jalan's major publication in the past year was 'Using Data Differently and Using Different Data' (with Almås Ingvild, Orazio Attanasio, Francisco Oteiza & Marcella Vigneri) in the Journal of Development Effectiveness. Her current research papers and projects consist of the following:

- Health Status of India' (with Sattwik Santra and Sandip Sarkar)
- Participatory Theater as an Instrument of Women's Empowerment: Evidence from India' (with Sattwik Santra and Karla Hoff)

Tushar Kanti Nandi's paper 'Quantifying Invariant Features of Within-Group Inequality in Consumption Across Groups' (with Arnab Chatterjee, Anindya S. Chakrabarti, Asim Ghosh, and Anirban Chakraborti) was published in the Journal of Economic Interaction in 2018. His on-going research activities comprise the following:

- Taxation and Supplier Network: Evidence from India' (with Lucie Gadenne and Roland Rathelot) which was presented at CEPR Annual Public Economics Symposium 2018, University of Copenhagen, Denmark
- From Sales Tax to GST: The journey of West Bengal in 75 years' (with Malay Ghosh), CTRPFP Working Paper No. 2017-03. CSSS, Calcutta

Sattwik Santra's major publications in the last two years includes the following:

- World Bank's Poverty Enumeration - A Critical Examination of the Process, Methodology, and Numbers' (with Amita Majumdar and Ranjan Ray) in Economic and Political Weekly in 2017
- Sensitivity of Purchasing Power Parity Estimates to Estimation Procedures and their Effect on Living Standards Comparisons' (with Amita Majumdar and Ranjan Ray) in the Journal of Globalization and Development in 2017

He is currently working on the paper 'Health Status of India' (with Jyotsna Jalan and Sandip Sarkar) and the project 'Participatory Theater as an Instrument of Women's Empowerment: Evidence from India' (with Karla Hoff and Jyotsna Jalan).

Workshop on Data Management, Data Analysis and Programming in STATA

18th-22nd December, 2017

This intensive course began with basic tutorials like reading, writing, modifying and combining data and gradually progressed to more advanced tutorials like estimating various statistical models, programming with do-files and programming using the matrix language. The 30 hour workshop was spread over a period of 5 days. Resource persons included Jyotsna Jalan, Tushar Kanti Nandi, Sattwik Santra, Sandip Sarkar and Krishnendu Maji.



Seminars by Faculties and Visitors

- Evolution of Inequality of Opportunity in India Over Time: Tista Kundu, ESSEC Business School, Paris (20th February, 2019)
- Credit Rationing, Trade and Capital Flows' and 'Credit Rationing and Technology Transfer': Sugata Marjit, CSSSC/CTRPFP (2nd January, 2019)
- How Intensity of Exposure to an Innovation Affects Patterns of Adoption and Impact: Experimental Evidence from Bangladesh on the System of Rice Intensification: Debayan Pakrashi, IIT, Kanpur (19th December, 2018)
- Country Size, Per Capital Income, and Comparative Advantage : Services versus Manufacturing: Scott Bradford, Brigham Young University, Utah (17th December, 2018)
- Devaluation, Export Quality and Employment in a Small Dependent Economy: Shrimoyee Ganguly and Rajat Acharyya, Jadavpur University (16th November, 2018)
- Public defense in a contest economy: Gautam Bose, University of New South Wales, Sydney (20th September, 2018)
- Unity in Diversity is a Myth: Social Mobility and Educational Experience of Dalits and Muslims in India: Tamoghna Halder, University of California, Davis (16th August, 2018)
- Effect of Trade Liberalization on Gender Inequality: The case of India: Ashmita Gupta, Wageningen University, the Netherlands (9th August, 2018)
- The Impact of Labor Rights on Equity Market Returns: A Cross-Country Analysis: Rita Biswas, University at Albany, Suny Albany (19th July, 2018)
- Media Sentiment, BREXIT and British Stock Market- Did Mr. Trump make a difference?: Debashish Mukherjee, RBI Endowment, CSSSC (5th July, 2018)
- Quota-based Affirmative Action in Higher Education: The Impact on Other Backward Classes in India: Gitanjali Sen, Shiv Nadar University (14th June, 2018)
- Environmental Justice for Seniors? Evidence from the Superfund Program: Sayahnika Basu, Arizona State University (6th June, 2018)
- Intellectual Property Regimes and Firm Structure: Sourav Bhattacharya, Royal Holloway University of London (25th April, 2018)
- Crime, Deprivation and Social Sustainability of Development: Ramprasad Sengupta, Emeritus Prof. of JNU, New Delhi (7th February, 2018)
- Patent Licensing and Selling in Spatial Framework: Sougata Poddar, G.L.A. School of Business & Economics (16th January, 2018)
- Optimal Taxation in a Federation and GST in India: Partha Chatterjee, Shiv Nadar University (22nd November, 2017)
- Money and Market Failure: A Theoretical Perspective: Anjan Mukherjee, National Institute of Public Finance and Policy, Asian Development Research Institute, (23rd August, 2017)
- Returns to Islamic Micro finance: Evidence from an Randomized Experiment in Pakistan: Arjun Bedi, Erasmus University (9th August, 2017)
- A Pilot Study on the Effects of Cooperative Learning Methods on Students' Academic Performance and Friendship Networks: Nabanita Datta Gupta, Aarhus University (19th July, 2017)
- On evaluating author's performance by publication an axiomatic study: Conan Mukherjee, Indian Institute of Technology, Bombay (14th June, 2017)
- International Trade and Endogenous Growth- Remembering Ricardo: Sugata Marjit, CTRPFP/ CSSSC (7th June, 2017)
- Inflation Expectation of Households, Epidemiology and Internet Search: An Analysis for India: Sohini Sahu, Indian Institute of Technology, Kanpur (29th May, 2017)
- Extending the approaches to inequality ordering of ordinal variables: Sattwik Santra, CTRPFP/ CSSSC (26th April, 2017)
- The Role of Empathy in Altruistic Behavior: Evidence from Sequential Dictator Games: Priyodorshi Banerjee, Indian Statistical Institute, Calcutta (17th April, 2017)
- Politicians' Motivations: Evidence from a lab-in-the-field experiment in India: Prasenjit Banerjee, University of Manchester (10th, April 2017)
- Pro-Poor Orderings: Sandip Sarkar, CTRPFP/ CSSSC (3rd April, 2017)

CTRPFP Working Papers for 2017-2018

- Hamid Beladi, Sugata Marjit & Reza Oladi (2018): Does Protectionism Harm Unskilled Workers?
 - Hamid Beladi, Sugata Marjit, Suryaprakash Misra & Reza Oladi (2018): Credit Rationing and Inefficient Redistribution
 - Sugata Marjit, Anjan Mukherji, Sandip Sarkar (2018): Pareto Efficiency, Inequality and Distribution Neutral Fiscal Policy - An Overview
 - Sanjeev Gupta, Sugata Marjit, Sandip Sarkar (2018): An Application of Distribution Neutral Fiscal Policy?
 - Parantap Basu and Yoseph Getachew (2017): Redistributive Innovation Policy, Inequality and Growth
 - Shesadri Banerjee and Parantap Basu (2017): Technology Shocks and Business Cycles in India
 - Malay Ghosh and Tushar K Nandi (2017): From Sales Tax to GST, The Journey of West Bengal in 75 years
 - Amita Majumdar, Ranjan Ray & Sattwik Santra (2017): Preferences, Purchasing Power Parity and Inequality: Analytical Framework, Propositions and Empirical Evidence
 - Amita Majumdar, Ranjan Ray & Sattwik Santra (2017): Global and Country Poverty Rates, Welfare Ranking of the region and the Purchasing Power Parities: How Robust are the Results?
- Papers can be downloaded from <http://ctrpfp.ac.in/wp.htm>*

Visitors to CTRPFP (April 2017 to March 2019)

- Anindya S. Chakrabarti, Indian Institute of Management, Ahmedabad
- Anisha Sharma, Ashoka University, Haryana
- Arindam Paul, Indian Statistical Institute, Kolkata
- Arjun Bedi, Erasmus University, the Netherlands
- Arun Advani, University of Warwick, United Kingdom
- Ashmita Gupta, Wageningen University, the Netherlands
- Bharti Nandwani, Indira Gandhi Institute of Development Research, Mumbai
- Debasis Mishra, Indian Statistical Institute, New Delhi
- Debasis Mondal, Indian Institute of Technology, New Delhi
- Gaurav Datt, Monash University, Australia
- Gautam Bose, University of New South Wales, Australia
- Gitanjali Sen, Shiv Nadar University, Greater Noida
- Kai Konrad, Max Planck Institute for Tax Law and Public Finance, Germany
- Kalyan Khan, North Bengal Medical College, Siliguri
- Lucie Gadenne, University of Warwick, United Kingdom
- Marcel Thum, ifo Institute, Germany
- Partha Chatterjee, Shiv Nadar University, Greater Noida
- Raushan Kumar, Delhi School of Economics, Delhi
- Rita Biswas, University at Albany, SUNY, The United States of America
- Sougata Poddar, The George L. Argyros School of Business and Economics, The United States of America
- Sourav Bhattacharya, Royal Holloway University of London, United Kingdom
- Tirthatanmoy Das, Indian Institute of Management, Bangalore
- Vishruti Gupta, Delhi School of Economics, Delhi

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