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## TRIDIP RAY

Economics and Planning Unit  
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### EDUCATION

Ph.D. in Economics, Cornell University, Ithaca, New York, 1994-1999.

M.A. in Economics, Delhi School of Economics, University of Delhi, 1991-1993.

B.Sc. (Economics Honours), Presidency College, University of Calcutta, 1988-91.

### ACADEMIC APPOINTMENTS

*Professor*, Economics and Planning Unit, Indian Statistical Institute, New Delhi,  
April 2016 – present.

*Associate Professor*, Economics and Planning Unit, Indian Statistical Institute,  
New Delhi, June 2005 – March 2016.

*Assistant Professor*, Department of Economics, Hong Kong University of Science  
& Technology, Hong Kong, July 1999 – May 2005.

### VISITING POSITIONS

*Visiting Scholar*, Department of Economics, Hong Kong University of Science &  
Technology, Hong Kong, Spring 2009.

*Visiting Scientist*, Economics and Planning Unit, Indian Statistical Institute, New  
Delhi, July 2004 – May 2005.

*Visiting Scholar*, Department of Economics, Boston University, Spring 2003.

### FIELDS OF SPECIALIZATION

- Economic Development and Growth
- Inequality
- Financial Development
- Economics of Education
- Applied Microeconomics

## PH.D. DISSERTATION

*Essays on Tenurial Contracts: Strategic Delegation, Land Exploitation and Limited Liability*, Cornell University, August 1999. (Thesis Committee: Kaushik Basu (Chair), Tapan Mitra and David Easley.)

## PUBLICATIONS

- **Books:**

*Markets, Governance, and Institutions in the Process of Economic Development*, (co-edited with Ajit Mishra), Oxford University Press: Oxford, 2017.

*New and Enduring Themes in Development Economics*, (co-edited with Bhaskar Dutta and E. Somanathan), World Scientific: Singapore, 2009.

- **Journal Articles:**

“Gender Peer Effects in High Schools: Evidence from India,” (with Prerna Dewan, Arka Roy Chaudhuri and Kirti Tater), *Journal of Economic Behavior and Organization*, 220, pp 470-494, 2024.

“Intergenerational Transfers: Public Education and Pensions with Endogenous Fertility,” (with Monisankar Bishnu, Shresth Garg and Tishara Garg), *Journal of Economic Dynamics and Control*, 153, 2023.

“Pension, Possible Phaseout and Endogenous Fertility in General Equilibrium,” (with Amol Amol and Monisankar Bishnu), *Journal of Public Economic Theory*, 2022.

“Optimal Intergenerational Transfers: Public Education and Pensions,” (with Monisankar Bishnu, Shresth Garg and Tishara Garg), *Journal of Public Economics*, 198, 2021.

“Whose Education Matters? An Analysis of Inter Caste Marriages in India,” (with Arka Roy Chaudhuri and Komal Sahai), *Journal of Economic Behavior and Organization*, 176, pp 619-633, 2020.

“Inequality, Neighbourhoods and Welfare of the Poor,” (with Namrata Gulati), *Journal of Development Economics*, 122, pp 214-228, 2016.

“Optimal Procurement Strategy Under Supply Risk,” (with Haresh Gurnani, Mehmet Gumus and Saibal Ray), *Asia-Pacific Journal of Operational Research*, 29(1), pp 1240006-1 to 1240006-31, 2012.

“Integrating Mental Health in Welfare Evaluation: An Empirical Application,” (with Sanghamitra Das and Abhiroop Mukhopadhyay), *The B.E. Journal of Economic Analysis & Policy*, 9 (1), Article 41, 2009.

“The Development and Structure of Financial Systems,” (Shankha Chakraborty), *Journal of Economic Dynamics and Control*, 31(9), pp 2920-2956, 2007.

“Bank-based versus Market-based Financial Systems: A Growth-Theoretic Analysis,” (with Shankha Chakraborty), *Journal of Monetary Economics*, 53(2), pp 329-350, 2006.

“Sharecropping, Land Exploitation and Land Improving Investments,” *Japanese Economic Review*, 56(2), pp 127-143, 2005.

“Uncertainty, Arbitrage and Intra-Industry Trade,” (with Sudipto Dasgupta and Kit Pong Wong), *Canadian Journal of Economics*, 35(4), pp 757-785, 2002.

“Limited Liability, Contractual Choice, and the Tenancy Ladder,” (with Nirvikar Singh), *Journal of Development Economics*, 66(1), pp 289-303, 2001.

“Share Tenancy as Strategic Delegation,” *Journal of Development Economics*, 58(1), pp 45-60, 1999.

“The *Babu* and the *Boxwallah*: Managerial Incentives and Government Intervention in a Developing Economy,” (with Kaushik Basu and Arghya Ghosh), *Review of Development Economics*, 1(1), pp 71-80, 1997.

- **Chapters in Books:**

“Student Mortgage Loans vis-à-vis Income Contingent Loans: Problems and Prospects” (with Mausumi Das), in N. V. Varghese and Jinusha Panigrahi (eds.), *India Higher Education Report 2018: Financing of Higher Education*, chapter 10, pp 267-307, Sage Publications, 2019.

“Inequality and Neighbourhood Effects: Market Access and Welfare of the Poor,” (with Namrata Gulati), in Ajit Mishra and Tridip Ray (eds.), *Markets, Governance, and Institutions in the Process of Economic Development*, chapter 11, pp 174-201, Oxford University Press: Oxford, 2017.

“Economic Cost of HIV and AIDS in India,” (with Sanghamitra Das and Abhiroop Mukhopadhyay), in Markus Haacker and Mariam Claeson (eds.), *HIV and AIDS in South Asia: An Economic Development Risk*, chapter 4, pp 123-154, The World Bank, Washington, DC, 2009.

## **WORKING PAPERS**

“Mixed Markets, Privatization, and Consumer Welfare,” (with Priyanka Dutta and Arghya Ghosh).

“Public versus Private Provision in Congested Markets,” (with Priyanka Dutta and Arghya Ghosh).

“Land Market Frictions and Manufacturing Firm Growth: Evidence from India,” (with Mausumi Das and Meet Mehta).

“The Heat is on: Temperature and Test Scores in India,” (with Arka Roy Chaudhuri and Sujaya Sircar).

“Do Clouds Have a Silicon Lining for Firms? Contract Hiring and Computer Investment: Evidence from Rainfall Shocks,” (with Arka Roy Chaudhuri and Sujaya Sircar).

“Evolving Occupations or Occupation-Status? Employment Polarization in the Context of a Developing Country,” (with Arka Roy Chaudhuri and Sujaya Sircar).

“What Can(not) Explain the Gap? Evidence and Decomposition of Gendered Stream Choice in India” (with Arka Roy Chaudhuri and Komal Sahai).

“Caste Peer Effects on Student Performance: Evidence from Indian Schools,” (with Arka Roy Chaudhuri and Komal Sahai).

“Impact of Education Loans on Higher Education: The Indian Experience” (with Senjuti Patra and Arka Roy Chaudhuri).

“Public versus Private Provisioning: Role of Education and Political Participation,” (with Mausumi Das, Adway De and Skand Goel).

“Financing Higher Education: Comparing Alternative Policies,” (with Mausumi Das).

“Education Financing Policy: Income Contingent Loans and Educational Poverty Traps,” (with Shoumitro Chatterjee, Mausumi Das and Seher Gupta).

“Negative Reality of the HIV Positives: Evaluating Welfare Loss in a Low Prevalence Country,” (with Sanghamitra Das and Abhiroop Mukhopadhyay), Discussion Paper 08-02, Indian Statistical Institute, Delhi.

## **WORKS IN PROGRESS**

“Multi-region Carbon Taxes under Time Inconsistency,” (with Honey Batra, Monisankar Bishnu and Bipul Verma).

“Uncertainty, Arbitrage and Industry Location,” (with Sudipto Dasgupta).

“Income Inequality, Industrial Structure and Product Quality,” (with Namrata Gulati).

“Regional Inequality, Location Choice and Quality Ladder,” (with Namrata Gulati).

## TEACHING EXPERIENCE

Instructor (Graduate Level, ISI, Delhi): Development Macroeconomics; Development Microeconomics; Mathematical Economics.

Instructor (Undergraduate Level, Hong Kong University of Science & Technology): Economic Development and Growth; Mathematical Economics; Introductory Microeconomics.

Teaching Assistant (Graduate Level, Cornell University): Mathematical Economics; Microeconomic Theory.

Teaching Assistant (Undergraduate Level, Cornell University): Intermediate Microeconomics; Introductory Microeconomics.

## PROFESSIONAL EXPERIENCE

### Thesis Supervision:

- Ph.D. Thesis Supervisor of Namrata Gulati, Indian Statistical Institute, Delhi; Degree awarded: 2011; First Placement: Assistant Professor, Indira Gandhi Institute of Development Research, Mumbai.
- Ph.D. Thesis Supervisor of Komal Sahai, Indian Statistical Institute, Delhi; Degree awarded: 2021; First Placement: Assistant Professor, Jindal School of Government and Public Policy, O.P. Jindal Global University, Sonapat, Haryana, Delhi NCR.
- Ph.D. Thesis Supervisor of Sugat Chaturvedi, Indian Statistical Institute, Delhi; Degree awarded: 2021; First Placement: Postdoctoral Research Fellow, Science Policy Research Unit, University of Sussex.
- Ph.D. Thesis Supervisor of Sujaya Sircar, Indian Statistical Institute, Delhi; Degree awarded: 2023; First Placement: Department of Economic Sciences, IIT Kanpur.
- Ph.D. Thesis Supervisor of Priyanka Dutta, Indian Statistical Institute, Delhi (in progress).
- Masters Thesis Supervisor at ISI Delhi of Sourav Sinha (2016), Perna Dewan (2017), Senjuti Patra (2017), Shresth Garg (2018), Tishara Garg (2018), Amol (2019), Harsh Kumar (2019), Honey Batra (2020), Saurav Goyal (2020), Bipul Verma (2020), Megha Garg (2022), Meet Mehta (2022), Trived Kullappa (2023), Asmita Raychaudhuri (2023).

**Refereeing for Journals:**

*American Journal of Agricultural Economics, B.E. Journals in Economic Analysis & Policy, Economic Theory, Economica, Economics Letters, Indian Growth and Development Review, Journal of Comparative Economics, Journal of Development Economics, Journal of Economic Behavior and Organization, Journal of Economic Growth, Journal of Population Economics, Macroeconomic Dynamics, Review of Development Economics, Review of Economic Design, Review of Economic Studies.*

**Thesis Examination:**

External examiner for Ph.D. and M.Phil. theses in economics for Delhi School of Economics, Jawaharlal Nehru University, and Indira Gandhi Institute of Development Research.

**External Expert for Faculty Appointments and Promotions:**

Ashoka University; Delhi School of Economics; IIM Bangalore; IIM Calcutta; IIT Kanpur; Management Development Institute (MDI) Gurgaon; Plaksha University, Mohali; Shiv Nadar University.

**Recent Invited Talks:**

Panel Discussion on “Innovative Methods of Financing of Higher Education”, NUEPA, New Delhi, 2015; South Asian University, New Delhi, 2015; IIM Ahmedabad, 2016; International Seminar on Innovations in Financing of Higher Education, NUEPA, New Delhi, 2017; Ashoka University, 2017; Eighteenth World Congress of the International Economic Association (IEA), Mexico City; St. Stephen’s College, Delhi, 2017; IEA-IGIDR Conference on Social Sector Development in India, IGIDR, Mumbai, 2017; The Second Political Economy Workshop, IIM Bangalore, 2018; XIII International Conference on Public Policy and Management, IIM Bangalore, 2018; South Asian University, New Delhi, 2018; Presidency University, Kolkata, 2019; Plenary talk at the “23rd Biennial Conference of Association of Indian Economic and Financial Studies (AIEFS)”, Xavier University, Bhubaneswar, 2019; Shiv Nadar University, 2019; Institute of Economic Growth, Delhi, 2020; Presidency University, Kolkata, 2020; Keynote address at “Research Scholars’ Workshop on Institutions and Development”, Department of Economics, University of Calcutta, 2021; Plenary talk at the International Conference on Contemporary Issues in Economics, Department of Economics, XIM University, Bhubaneswar, 2022; Plenary talk at the Public Policy – An Indian Perspective conference, Department of Economic Sciences, IIT Kanpur, 2023; Ashoka University, 2023.

**Conference Organization:**

Chairperson, Organizing Committee, 3rd (December 2006), 4th (December 2008), 5th (December 2009), 6th (December 2010), 7th (December 2011), 8th (December 2012), 10th (December 2014), 11th (December 2015), 12th (December 2016), 13th

(December 2017), 14th (December 2018), 15th (December 2019), 16th (December 2021), 17th (December 2022) and 18th (December 2023) Annual Conferences on Economic Growth and Development, Indian Statistical Institute, New Delhi.

Convener, Organizing Committee, International Conference on Comparative Development (in celebration of the Platinum Jubilee of the Indian Statistical Institute), December 2007, Indian Statistical Institute, New Delhi.

Convener, Organizing Committee, 2nd Annual Conference on Economic Growth and Development, January 2006, Indian Statistical Institute, New Delhi.

Member, Organizing Committee, 9th Annual Conference on Economic Growth and Development, December 2013, Indian Statistical Institute, New Delhi.

## **AWARDS AND SCHOLARSHIPS**

### **Research Grants:**

The Department of Economic Affairs, *Ministry of Finance, Government of India* research grant on “Income Contingent Loans: Policy Implications for Financing Higher Education” (with Mausumi Das), January – July 2012, INR 880,000.

The World Bank Competitive Research Grant on “The Economic Impact of HIV/AIDS Epidemic in India – A Long Term Analysis,” (with Sanghamitra Das and Abhiroop Mukhopadhyay), 2005-2006, INR 2,675,000.

Research Grant Council (Hong Kong) Competitive Earmarked Research Grant for the project “Distortions and the Evolution of Financial Markets,” 2001 – 2004, *Principal Investigator*, HK\$ 436,000.

RGC Direct Allocation Grants, Hong Kong University of Science & Technology, *Principal Investigator*: 2000 – 01, HK\$ 45,000; 1999 – 2000, HK\$ 68,000.

### **Teaching Honours:**

Elected as one of the *Best Ten Lecturers* of the university by the Hong Kong University of Science & Technology Students Union for three consecutive years in 2001, 2002 and 2003.

Winner of the *Franklin Prize for Teaching Excellence* (HKUST) for the Undergraduate Year One Teaching category, Fall 2002.

Nominated for the *Franklin Prize for Teaching Excellence* (HKUST) for the Undergraduate Year Three Teaching category (Spring 2001 and Spring 2002), and for the Undergraduate Year One Teaching category, Fall 2001.

*Dean’s letter* for excellent teaching evaluation rating for Economic Development and Growth (Fall 1999, Spring 2001, Spring 2002, Spring 2004), and for

Introductory Microeconomics (Fall 2001, Fall 2002 and Fall 2003), Hong Kong University of Science & Technology.

**Scholarships:**

- Sage Graduate Fellowship, Cornell University, 1994 – 1999.
- Merit Scholarship, Delhi School of Economics, 1991 – 1993.
- National Scholarship awarded by the Government of India, 1988 – 1991.

**PERSONAL INFORMATION**

Citizenship: Indian

Age: 53 years