

Rohit

Room # 320, Centre for Economic Studies and Planning, JNU, Delhi
rohit@jnu.ac.in

Specialisation Macroeconomic Theory and Policy; Monetary Economics; Growth Theory

Experience **Fulbright-Nehru Visiting Scholar,** August 2016 - May 2017
Department of Economics, The New School, NY, USA
Visiting Scholar,
South Asia Institute, Columbia University, NY, USA

Assistant Professor, Since April 2013
Centre for Economic Studies and Planning,
Jawaharlal Nehru University, Delhi, India
Courses Taught: Macroeconomics, Banking and Monetary Institutions,
Growth and Technological Progress

Assistant Professor, August 2010 - March 2013
Faculty of Economics, South Asian University, Delhi, India
Courses Taught: Macroeconomics, Money and Banking,
Growth and Development

Guest Faculty, June 2009 - July 2010
Indian Institute of Technology (IIT), Delhi, India
Courses Taught: Macroeconomics, International Economics

Fulbright Doctoral Fellow, August 2006 - May 2007
University of Massachusetts, Amherst, USA

Education **Ph.D. Economics** 2010
Jawaharlal Nehru University, Delhi, India.
Title: 'Concentration of Capital and its Macroeconomic Impact:
A Study of the United States in the 1980s and 1990s'.

M.A. Economics 2001
Jawaharlal Nehru University, Delhi, India.

B.A. (Honours) Economics 1999
Shri Ram College of Commerce, Delhi University, Delhi, India.

Academic Honours and Grants **Fulbright-Nehru Professional and Academic Excellence Fellowship** 2016-17
United States-India Educational Foundation (USIEF)

ICSSR Research Grant on ‘Financial Globalisation and India’ 2013-15
Indian Council of Social Science Research, India

Fulbright Doctoral and Professional Research Fellowship 2006-07
United States Educational Foundation India (USEFI)

Publications **Books/Monographs**

- *It's Not Over: Structural Drivers of the Global Economic Crisis*, Oxford University Press: Delhi, 2013.
- (ed.) *A Quantum Leap in the Wrong Direction*, Orient BlackSwan: Delhi 2019 (co-edited with S. Chakraborty, S. Ramani and D. Sinha)

Articles

2018

- “Green Growth and the Right to Energy in India”, PERI Working Paper 477. [With S. Chakraborty]
- “A Policy Proposal for Green Jobs in India: A Quantitative Analysis on Inclusivity of Green Jobs”, CSE Working Papers no. 2018-6 published by Azim Premji University. [With S. Chakraborty]
- “Plurality in Teaching Macroeconomics”, *Economic & Political Weekly*, Vol. 53, Issue No. 13, Mar. 31, 2018
- “Can Jan Dhan Yojana Achieve Financial Inclusion?” , *Economic & Political Weekly*, Vol. 53, Issue No. 13, Mar. 31, 2018. [With D. Sinha]

2017

- “‘Riskless Capitalism’ in India: Bank Credit and Economic Activity”, *Economic & Political Weekly*, Vol. 52, No. 31, Aug. 5, 2017, pp. 85-98. [With P. Bose and Z. Dasgupta]

2016

- “Output and Price Stability in the Advanced Economies Under Neoliberalism: A Kaleckian Approach” in Das, M., Kar, S. and Nawn, N. (eds.) *Economic Challenges for the Contemporary World: Essays in Honour of Prabhat Patnaik*, Sage Publications: Delhi, August, 2016
- “The New Keynesian Paradigm of Monetary Policy: A Theoretical Critique”, *Economic & Political Weekly*, Vol. 51, No. 12, March 19, 2016, pp. 79-85.

2015

- “A Macrotheoretic Survey of Monetary Policy in a Closed Economy” in Patnaik, P. (ed.), *India and the World Economy*, Oxford University Press: Delhi, November, 2015 [With C. Saratchand]

- “Has Globalisation Flattened the Phillips Curve?”, *Economic & Political Weekly*, Vol. 50, No. 2, January 10, 2015. [With A. Das].

2014

- “New Macroeconomic Consensus Rules Budget 2014-15”, *Economic & Political Weekly*, Vol. 49, No. 31, August 02, 2014.

2013

- “Inflation Targeting in Developing Countries: Barking Up the Wrong Tree”, *Economic & Political Weekly*, Vol. 48, No. 41, October 12, 2013. [With A. Das].
- “The Slide of the Rupee: Is Bernanke Responsible?”, *Economic & Political Weekly*, Vol. 48, No. 31, August 03, 2013.
- “Is ‘It’ Over? A Look at the Current Economic Crisis” in Chandra, P. (ed.), *The First Global Economic Crisis of the 21st Century*, Aakar Books: Delhi

2012

- “A Steindlian Model of Concentration, Debt and Growth”, *Metroeconomica*, 63(2), pp. 295-334, May 2012

2011

- “Income Distribution, Irrational Exuberance and Growth : A Theoretical Model of the US Economy”, *Review of Radical Political Economics*, Volume 43, Issue 4, pp. 449 - 466, December 2011.

2010

- “Sovereign Debt Crisis in Greece: Is there a way forward?”, *Economic & Political Weekly*, Vol. 45, No. 28, July 10 - July 16.

Book Reviews

- “Towards a Labour-Centred Development”, *Economic & Political Weekly*, Vol. 50, Issue No. 40, 03 Oct, 2015.
- “Review of The Value of Money, by Prabhat Patnaik. New York: Columbia University Press, 2009.”, *Rethinking Marxism*, Vol. 26, No. 1, pp. 140-144, January, 2014.
- “Globalization is Good”, *The Book Review*, vol. 36, No. 2, February, 2012.
- “India: An Unstable Equilibrium”, *The Book Review*, vol. 35, No. 12, December 2011.
- “A Mainstream Perspective on the Economic Reforms”, *The Book Review*, Vol. 34, No. 9, September 2010.

Conferences International

- “Green Growth and The Right to Energy in India”, Paper presented at Oxford Symposium on Population, Migration, and the Environment, Green Templeton College, University of Oxford, Aug. 02, 2018. [With S. Chakraborty]
- “India’s Growth Story: A Model of ‘Riskless Capitalism’”, Seminar delivered at Colorado State University, USA, April 14, 2017 [with P. Bose].
- “India’s Growth Story: A Model of ‘Riskless Capitalism’”, Seminar delivered at University of Massachusetts, Amherst, USA, April 6, 2017 [with P. Bose].
- “Theories of Development and Growth”, Lectures delivered at the International Labour Organisation Training Centre, Turin, Italy, March 25-26, 2017
- “Keynes: New Vs Old”, Paper presented at The New School of Social Research, Mar. 9, 2017
- “Keynes: New Vs Old”, Paper presented at the Eastern Economic Association, New York, Feb. 26, 2017
- “Is It India’s Subprime?”, Seminar delivered at the Eastern Economic Association, New York, Feb. 25, 2017 [with P. Bose].
- “Is It India’s Subprime?”, Seminar delivered at the University of Manitoba, Winnipeg, Canada, Feb 17, 2017 [with P. Bose].
- “A Macroeconomic Model of ‘Riskless Capitalism’: Explaining the Recent Growth Trajectory of India’, Seminar delivered at The New School of Social Research, Nov. 15, 2016 [with P. Bose].
- “A Theoretical Model of ‘Riskless Capitalism’ ”, Paper presented at an international conference ‘Diverse Regional Responses to the Global Crisis: Implications for Finance and the Real Economy’ organised by *International Development Economics Associates (IDEAs)*, Muttukadu, Tamil Nadu, 2015 [with P. Bose].
- International expert in a Think Week on “Successful Investment Policy Design – Framing Challenges and Opportunities of Emerging Economies” organised by *Deutsche Gesellschaft fr Internationale Zusammenarbeit (GIZ)* in Beijing, China, November, 2014.
- “Emerging Economies’ Global Economic Engagement: External Trade and Finance”, Paper presented at 2014 Emerging Economies Economic Policy Forum on the topic of ‘Emerging Economies and the Global Economy Dynamic Interactions and Impacts’ organised by *Economic Policy Forum* at China Institute for Reform and Development, Haikou, China, November, 2014.
- Fellow in the Hyman P. Minsky Summer Seminar 2014, Levy Economics Institute of Bard College, Annadale-on-Hudson, New York, USA, June 2014.
- “Fallacies of a Self-Adjusting Unique NAIRU”, Paper presented at a Joint international conference ‘Political Economy Outlook for Capitalism’ organised by *Association Franaise dEconomie Politique (AFEP)*, *the Association for Heterodox Economics (AHE)*, and *the International Initiative for Promoting Political Economy (IIPPE)* at Paris 1 Panthon-Sorbonne University, Paris, France, 5-7 July, 2012. [With A. Das]

- “Whatever Happened to the Kuznets Curve in India”, 9th International Conference ‘Developments in Economic Theory and Policy’, Bilbao, Spain, June 28-29, 2012.
- “Is it Great Depression-II: Crisis in Theory and Policy”, Paper presented at an international conference ‘Global Economy in a Time of Uncertainty: Capitalist trajectories and progressive alternatives’ organised by *International Development Economics Associates (IDEAs)*, Muttukadu, Tamil Nadu, 2012
- “Global or Local Imbalances”, Paper presented at an international conference ‘Reforming the Financial System: Proposals, Constraints and New Directions’ organised by *International Development Economics Associates (IDEAs)*, Muttukadu, Tamil Nadu, 2010
- “Concentration, Finance and Growth”, Paper presented at an international conference on ‘*Economic Pluralism for the 21st Century*’ organised by the *International Confederation of Associations for Pluralism in Economics (ICAPE)*, University of Utah, Salt Lake City, UT., June 2007.
- “Consumption and the Wealth Effect”, Paper presented at the *UMass-New School Economics Graduate Students Workshop* organised by the Department of Economics, University of Massachusetts, Amherst, MA, December 2006.

National

- “Marxian Theories of Crises: A Brief Survey”, Lecture delivered as a resource person for the ‘Summer School on Marxism’ organised by the *Rosa Luxemburg Foundation and South Asian University*, Ranikhet, June 1-7, 2014
- “Certain Open Economy Debates in India: Is the Indian Economy Decoupled from the Global Economy?”, Lecture delivered as a resource person for the ‘Second Annual Advanced Graduate Workshop on Development in India’, *Azim Premji University*, Bangalore, July 5-12 2013
- “Growth, Distribution and Unemployment in India: A Kaleckian Approach”, Paper presented at a national conference ‘Economics and Development: Theory and Policy’, *Visva-Bharati University*, Santiniketan, West Bengal, March 17-18, 2013
- “Inflation Targeting: Where is the RBI going Wrong?”, Paper presented at a national conference ‘Theory and Practice of Indian Economy’, 40 Years of CESP, *Jawaharlal Nehru University*, New Delhi, December 10-12, 2012. [With A. Das]
- “Why neoliberal growth can never be inclusive?”, 8th Refresher Course Human Rights & Social Inclusion, Academic Staff College, *Jamia Millia Islamia*, New Delhi, August 31, 2012.
- “Inflation Targeting in Developing Countries: Barking Up the Wrong Tree”, Paper presented at a national conference ‘Money, Finance and Macroeconomics of the Real Economy’, *Institute of Development Studies*, Kolkata, April 26-28, 2012.

- “The Global Crisis and Neoliberal India”, Paper presented at a Research Survey Workshop in Economics organised by the *Indian Council of Social Science Research (ICSSR)*, Delhi, May 4-7, 2011. [With C. Saratchand]
- “India Traversing a Neoliberal Growth Trajectory: A Theoretical Model ”, Paper presented at a conference on ‘Accumulation, Immiserisation and Development’ organised by *Centre for Economic Studies and Planning, JNU*, Delhi, March 7-9, 2011. [With C. Saratchand]
- “Income Distribution, Irrational Exuberance and Growth: A Theoretical Model of the US Economy”, Paper presented at a Young Scholars’ Seminar organised by *Centre for Economic Studies and Planning, JNU*, Delhi March 14-15, 2010
- “Is It Happening Again? An Analysis of the Current Crisis in the United States.” Paper presented at a seminar on The World Economic Crisis organised at *Jadavpur University*, Kolkata, March 2009.

**Print
Media/Web**

- “For clean air, India needs a policy leap” *The Hindu*, December 12, 2017 [With S. Chakraborty]
- “An Indian Subprime Crisis in the Making?”, *The Hindu*, February 05, 2017
- “Why the Budget numbers dont add up”, *The Hindu*, March 1, 2016
- “Always crashing in the same car”, *The Hindu*, September 8, 2015
- “Left, Right, Left”, *Blink, Business Lines Sunday Magazine*, May 29, 2015
- “Sorry, the Global Recession is here to stay”, *Tehelka*, January 25, 2012.
- “Old Economy Could Kill New Debt Thought” in *The Financial World, Tehelka*. August 10, 2011.
- “This is how the Government forces us to pay more for fuel” in *The Financial World, Tehelka*. July 26, 2011.
- “Is ‘It’ Over? A Look at the Current Economic Crisis”. Article is available at <http://radicalnotes.com/content/view/141/39/>. August 29, 2010.
- “Budget 2010-2011: An Exclusivist Agenda of the UPA”. Article is available at <http://radicalnotes.com/content/view/130/39/>. April 15, 2010.
- Conceptualised and anchored a news feature (electronic media) on the Budget 2010-11, available at <http://www.newsclick.in/india/indian-union-budget-2010-newsclick-commentary>. March 06, 2010
- “Should Obama withdraw the Stimulus Package *Now?*”. A Note published on International Development Economics Associates (IDEAs) website. Available at http://www.networkideas.org/news/nov2009/news20_Obama.htm. November 20, 2009
- “Increase Budgetary Allocation on Education”, *The Financial Express*, 2005

Invited Lectures

- “Green Growth and The Right to Energy in India”, Invited lectures at Council on Energy, Environment and Water (CEEW), Delhi; NIPFP, Delhi; TERI, Delhi; ICRIER, Delhi; JNU, New Delhi and TERI University, Delhi.
- “The Question of Accumulation in Marx and Luxemburg”, Lecture delivered at the South Asian University organised by the *Rosa Luxemburg Foundation and South Asian University*, Delhi, August 20, 2016
- “In the Aftermath of Greek Financial Crisis”, St. Stephen’s College, Dept. of Economics, March 4, 2016
- “Keynes: Old and New”, Satyawati College, March 18, 2016
- “Is it Just Another Recession?”, Shri Ram College of Commerce, Dept. of Economics, January 8, 2016
- “Why can this growth never be inclusive?”, Gargi College, October 30, 2014
- “Slowdown of the Chinese economy”, St. Stephen’s College Economics Society, October 12, 2015
- “Aggregate Demand and Fiscal Policy”, IIT, Delhi, Sept. 22, 2014
- “Why can this growth never be inclusive?”, Shri Ram College of Commerce, Dept. of Economics, March 28, 2014
- “Why is the Rupee Falling?”, Miranda House, September 25, 2013
- “It’s Not Over”, Dept. Of Sociology, Delhi School of Economics, September 23, 2013
- “What’s Wrong With RBI’s Inflation Targeting?”, Ambedkar University, Delhi, March 20, 2013
- “Budget 2012”, IIT, Delhi, April 3, 2012
- “FDI in Retail: Unravelling the Truth”, ARSD College, March 26, 2012

Research Supervision

- 4 Ph.D. Students enrolled
- 3 M.Phil Degrees awarded and 2 submitted
- 4 M.A. Dissertations