

December 2011

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Principal Current Position

Professor: Department of Economics, [London School of Economics](http://econ.lse.ac.uk) (2004 –)

Past Positions

Assistant Professor: Department of Economics, University of Chicago (1996 –2002)

Reader (Associate Professor with tenure): Department of Economics, London School of Economics (2002 – 2004)

Education

1986-1989: Presidency College, University of Calcutta, B.Sc. (Econ.), First Class, Ranked First in University.

1989-1991: Delhi School of Economics, University of Delhi, M.A.(Econ.), First Class, Ranked First in University.

1991-1996: Harvard University, Cambridge Mass., Ph.D. in Economics (Thesis Chair: Eric Maskin)

Fields of Interest

Applied Micro, Development Economics, Public Organizations

Teaching

Economic Growth and Development (Graduate and undergraduate), Contracts and Organizations (Graduate), & Microeconomics (Undergraduate).

Editorship

Editor-in-Chief (2009 –): [Journal of Development Economics](#).

Managing Editor (2003-2006): [Review of Economic Studies](#)

Co-Editor (2008 –2009): [Journal of Development Economics](#).

Member of Editorial Board (2002-2011): [Review of Economic Studies](#)

Associate Editor (2009-): [Journal of Comparative Economics](#)

Co-editor (2003-2005): [Economics of Transition](#).

Professional Affiliations/Activities

Director (2005 –): [Economic Organization and Public Policy Program](#) (EOPP) in STICERD

Lead Economist (2010 -): *International Growth Centre, India: Bihar Programme.*

Board Member (2008 -): [Bureau for Research and Economic Analysis of Development](#) ([B.R.E.A.D.](#)) (*Senior Fellow* since 2002).

Core Member (2011 -): *Theoretical Research in Development (ThReD).*

Research Fellow: [Centre for Economic Policy Research \(C.E.P.R.\)](#), *Program in Public Policy & Development Economics*

Research Associate: *The* [Centre on Competitive Advantage in the Global Economy](#) (CAGE), *Warwick University.*

Research Associate: [The Leverhulme Centre for Market and Public Organisation](#) (CMPO), *University of Bristol.*

Visiting Positions

Visiting Professor: *University of Michigan, Ann Arbor, January–April 2008*

Visiting Professor: *Yale University, April 2007.*

Visiting Scientist: *Indian Statistical Institute, Kolkata, July-August 2006.*

Visiting Fellow: International/Development Visitor Program for 2003/2004, Department of Economics, Northwestern University, Spring 2003-04.

Bhabatosh Datta Visiting Fellow: Center for Studies in Social Sciences, Calcutta, May-July 2002

Member: Institute for Advanced Study, Princeton, Academic Year 2000-01.

Visiting Assistant Professor: London School of Economics, January-March 1999.

Post-Doctoral Fellow: STICERD, London School of Economics, July-September 1996

AWARDS, GRANTS AND PRIZES

International Growth Centre (IGC) Grant (RST-U145)

"Land Acquisition for Business and Compensation of Displaced Farmers", 2019-2012

STICERD Grant "Beyond Joint Liability: Topics in Microfinance", 2010.

Microsoft Corporation Grant "Motivation and Incentives in Organizations", 2007-2009.

ESRC Large Grant RES-000-23-0717 "Competition and Incentives in Public Service Provision" (with T. Besley) 2004-06.

Visiting Fellowship, Institute for Advanced Studies, Princeton, 2000-01.

University of Chicago, Social Science Division Dean's Research Grant, 2001-02.

Mellon Cultural Training and Research Grant for field survey in West Bengal, 1999.

Post Doctoral Fellowship, STICERD, London School of Economics, Summer 1996.

The Simon Kuznets Award, 1993, Harvard University.

INVITED SPECIAL LECTURES

The Fourth Dipak Banerjee Annual Memorial Lecture, Presidency College, Calcutta, January 6, 2011.

Public Lecture, Institute for Social and Economic Change (ISEC) and Bangalore University, Bangalore, September 2, 2010.

Invited Lecture Series, Winter School, Delhi School of Economics, Delhi, December 2008.

PUBLICATIONS

Refereed Publications

1. "Group Lending, Local Information and Peer Selection". *Journal of Development Economics*, Vol.60, No.1, October 1999.
2. "The Economics of Lending with Joint Liability : Theory and Practice", (with Timothy W. Guinnane). *Journal of Development Economics*, Vol.60, No.1, October 1999 (See also erratum in Volume 69, Issue 1, October 2002). [Reprinted in *Readings in the Theory of Economic Development* (ed.s) D. Mookherjee and D. Ray, London: Blackwell (2000).]
3. "Screening by the Company You Keep: Joint Liability Lending and the Peer Selection Effect". *Economic Journal*, Vol.110, Issue 465, July 2000.
4. "Contract Choice in Agriculture with Joint Moral Hazard in Effort and Risk", (with Priyanka Pandey). *Journal of Development Economics*, Vol.63, No.2, December 2000.
5. "Occupational Choice and Dynamic Incentives" (with Massimo Morelli and Tomas Sjoström). *Review of Economic Studies*, Vol. 68, No. 4, October 2001, p. 781-810.
6. "Financially Interlinked Business Groups", (with Raja Kali). *Journal of Economics and Management Strategy*. Vol. 10, Issue 4, p. 591-619, Winter 2001.
7. "Government versus Private Ownership of Public Goods", (with Tim Besley). *Quarterly Journal of Economics*, Vol. 116, No. 4, p.1343 – 1372, November 2001.
8. "Empowerment and Efficiency: Tenancy Reform in West Bengal", (with Abhijit V. Banerjee and Paul J. Gertler). *Journal of Political Economy*, Vol. 110, No. 2, April 2002, p. 239-280 [Lead article; Featured in the article "Free Market Thumbs up for Bengal's Operation Barga", *The Times of India*, July 19, 2001, and "Barga Works, OK", *The Times of India*, August 27, 2004.]
9. "A Simple Model of Inequality, Occupational Choice and Development", (with Nien-Huei Jiang). *Journal of Development Economics*, Volume 69, Issue 1, October 2002.
10. "On the Inverse Relationship between Farm Size and Productivity" (with Juliano Assuncao). *Economics Letters*, Volume 80, No. 2, pp.189-194, August 2003.
11. "Eviction Threats and Investment Incentives" (with Abhijit V. Banerjee), *Journal of Development Economics*, Vol. 74, No.2, pp. 469-488, August 2004.

12. "Competition and Incentives with Motivated Agents" (with Tim Besley). *American Economic Review*, Vol. 95, No. 3, pp. 616-636, June 2005. [Featured in *Stanford Social Innovation Review* Upfront Research News story "Helping Do-Gooders Do Their Best," Fall, 2005]
13. "Joint Liability Lending and the Peer Selection Effect", (with S. Gangopadhyay and R. Lensink), *Economic Journal*, October 2005.
14. "Subcontractors for Tractors: Asset Specificity and Contracting in a Manufacturer-Supplier Network" (with Asim Khwaja, and Tahir Andrabi). *Journal of Development Economics* . Volume 79, No. 2, pp. 273-492, April 2006. [Lead article]
15. "Entrepreneurial Talent, Occupational Choice, and Trickle Up Policies" (with Massimo Morelli and Tomas Sjostrom), *Journal of Economic Theory, Symposium on Development Theory*, Volume 137, No. 1, pp. 27-48, November 2007. [Reprinted in *Entrepreneurship in Recession* (ed.) Simon C. Parker, Edward Elgar, 2011].
16. "Retailing Public Goods: The Economics of Corporate Social Responsibility" (with Tim Besley). *Journal of Public Economics*, Vol. 91, No. 9, p. 1645–1663, September 2007 [Lead article]
17. "Wealth Inequality and Collective Action" (with Pranab Bardhan and Alexander Karaivanov), *Journal of Public Economics*, Vol. 91, No. 9, p. 1843–1874, September 2007.
18. "Thanks for Nothing? Welfare Effects of Not-for-Profits with Endogenous Matching" (with Hannes Mueller), *Journal of Public Economics*, Volume 95, Issues 1-2, Pages 94-105, February 2011.
19. "Incentives and the de Soto Effect", (with Tim Besley & Konrad Burchardi). Forthcoming, *Quarterly Journal of Economics*, 127(1), February, 2012.

Other Publications

1. "Diversified Business Groups in Emerging Economies" (with R. Kali), *Money and Finance*, Vol.2, No. 4, Oct.-Dec. 2000.
2. "Recent Reforms in the Panchayat System in West Bengal: Toward Greater Participatory Governance?" (with Maitreya Ghatak). *Economic and Political Weekly of India*, Vol 37, No 1, January 5, 2002. [Reprinted in *Decentralisation: Institutions and*

Politics in Rural India (ed.s) Satyajit Singh and Pradeep K. Sharma, Oxford University Press, Delhi.]

3. "Strategy for Economic Reform in West Bengal" (with Abhijit Banerjee, Pranab Bardhan, Kaushik Basu, Mrinal Datta-Chaudhuri, Ashok Guha, Mukul Majumdar, Dilip Mookherjee, and Debraj Ray), *Economic and Political Weekly of India*, Vol. 37, No. 41 October 12, 2002.
4. "Incentives and Accountability in the Provision of Public Services" (with Tim Besley), *Oxford Review of Economic Policy*, Vol. 19 (2): Financing and Managing Public Services, Summer 2003.
5. "Incentives, risk and accountability in organizations" (with Tim Besley), in *Organizational Encounters with Risk* (ed.s) Bridget Hutter and Michael Power, Cambridge University Press, 2005.
6. "Who should provide public goods? A Perspective from the Theory of Organizations?" *Development, Displacement and Disparity - India in the Last Quarter of the Century*, (ed.s) S. Marjit and N. Banerjee, Orient Longman, 2005.
7. "Inequality and Collective Action " (with P. Bardhan and A. Karaivanov) Forthcoming in P. Bardhan, S. Bowles and J. M. Baland (ed.) *Economic Inequality, Collective Action, and Environmental Sustainability*, Princeton University Press, 2006.
8. "Public Goods and Economic Development" (with T. Besley), in *Understanding Poverty*, (A. Banerjee, R. Benabou, D. Mookherjee, eds.), Oxford University Press, 2006.
9. "Sorting with Motivated Agents: Implications for School Competition and Teacher Incentives" (with T. Besley), *Journal of the European Economic Association*, Papers and Proceedings, 2006.

10. "Land Reform", entry in *The Oxford Companion to Economics in India* edited by Kaushik Basu, *Oxford University Press*, 2007.
11. "Land Reform and Agricultural Productivity in India: A Review of the Evidence" (with S. Roy), *Oxford Review of Economic Policy* , Vol. 23(2): India, p. 251-269, Summer 2007.
12. "Reforming Public Service Delivery" (with T. Besley), *Journal of African Economics*, Vol. 16 (1), p. 127-156, 2007.
13. "Status Incentives" (with T. Besley), *American Economic Review*, Papers and Proceedings, May 2008.
14. "Property Rights and Economic Development" (with T. Besley), in D. Rodrik and M. Rosenzweig (ed.s) *Handbook of Development Economics*, North Holland, 2009.
15. "Spanning the Chasm: Uniting Theory and Empirics in Microfinance Research" (with Greg Fischer) , Forthcoming in the *Handbook of Microfinance*, (ed.s) Beatriz Armendáriz and Marc Labie, World Scientific, 2010.
16. "Implementing Health Insurance: The Rollout of Rashtriya Swasthya Bima Yojana in Karnataka", (with Durgam, R., Berg, E., Manjula,R., and Roy, S.), *Economic and Political Weekly of India*, May 2011.
17. "The Land Acquisition Bill: A Critique and a Proposal", (with Parikshit Ghosh), *Economic and Political Weekly of India*, October 8, 2011, Vol. XLVI, No 41

WORKING PAPERS

1. "Trade and the Skill Premium with Capital Market Imperfections" (with Roberto Bonfatti). (Revised and resubmitted to the *Journal of International Economics*).
2. "Marry for What? Partner Selection in Modern India" (with Abhijit Banerjee, Esther Duflo, and Jeanne Lafortune) (Being revised for resubmission to the *American Economic Journal, Microeconomics*)
3. "Taxation and Regulation of Bonus Pay" (with Tim Besley), (Submitted).

4. “Contractual Structure and Endogenous Matching in Partnerships” (with Alexander Karaivanov). (Submitted).
5. “[Land Acquisition for Industrialization and Compensation for Displaced Farmers](#),” (with Dilip Mookherjee). (Submitted).
6. “Can Market Failure Cause Political Failure?” (with Madhav Aney and Massimo Morelli). (Being revised for resubmission to the *Journal of European Economic Association*).
7. “Credit Rationing, Wealth Inequality, and Allocation of Talent” (with Massimo Morelli and Tomas Sjostrom). Version: October 2002, STICERD Theoretical Economics Discussion Paper TE/2002/441.
8. "Gun Control and the Self-Defense Argument", Version: January 2001.
9. “Public-Private Partnership for the Provision of Public Goods: Theory and an Application to NGOs” (with Tim Besley), Version: August 1999, STICERD Development Economics Discussion Paper Series, DEDPS 17.

WORK IN PROGRESS

1. “Non-Profits and Ownership of Public Goods”, (with Tim Besley and Patrick Francois).
2. “Mission Integrity in Public Organizations” (with Tim Besley).
4. “Repayment Frequency and Lending Contracts with Present-Biased Borrowers” (with Greg Fischer).
5. “Implicit Joint Liability” (with Jon de Quidt and Thiemo Fetzer).
6. “Market Power and Borrower Welfare in Microfinance” (with Jon de Quidt and Thiemo Fetzer).
7. “Ethical Finance” (with Tim Besley).
8. “Tenant Heterogeneity and the Unequal Effects of Agrarian Reform: Theory and Evidence” (with Abhijit V. Banerjee and Selim Gulesci).
9. “Can Taste for Discrimination Survive in Competitive Markets?”
10. “For-Profit and Non-Profit Competition” (with Hannes Mueller).
11. “Missing Firms” (with Rocco Macchiavello and Christopher Woodruff).
12. “Incentive Pay for Health Insurance Agents” (with Erlend Berg, R. Manjula, D. Rajasekhar, and Sanchari Roy)

Other Writings

Recent trends in the U.S. economy (with Parikshit Ghosh), [*The Telegraph*](#), Calcutta, June 4, 1999.

Increase in West Bengal's agricultural productivity and the role of agrarian reform (in Bengali) (with Abhijit Banerjee), [*Ananda Bazar Patrika*](#), Calcutta, April 20, 2000.

An economic plan for the West Bengal government (with Abhijit Banerjee, Pranab Bardhan, Kaushik Basu, Mrinal Datta-Chaudhuri, Ashok Guha, Mukul Majumdar, Dilip Mookherjee, and Debraj Ray) [*The Telegraph*](#), Calcutta, May 13, 2001.

[Industrial reform in West Bengal](#) (with Abhijit Banerjee, Pranab Bardhan, Kaushik Basu, Mrinal Datta-Chaudhuri, Ashok Guha, Mukul Majumdar, Dilip Mookherjee, and Debraj Ray) published serially in [*The Telegraph*](#), Calcutta, July 02-11, 2001, (in Bengali) in the [*Ananda Bazar Patrika*](#), Calcutta, June 17-21, 2001, and [*Economic and Political Weekly of India*](#), October 12 2002.

The policy of banning private tuition in West Bengal (with Sugata Marjit) in [*The Telegraph*](#), Calcutta, June 29, 2002.

The 2004 US Presidential Election (in Bengali), [*Anandabazar Patrika*](#), Calcutta, November 14, 2004.

The land acquisition controversy in West Bengal [Beyond Nandigram: Industrialization in West Bengal](#) (with Abhijit Banerjee, Pranab Bardhan, Kaushik Basu, Mrinal Datta-Chaudhuri, Ashok Guha, Mukul Majumdar, Dilip Mookherjee, and Debraj Ray), [*Economic and Political Weekly of India*](#), April 28, 2007 and [*Anandabazar Patrika \(Bengali version\)*](#) April 25, 26, 2007.

[Where is Credit Due?](#) [*Financial Express*](#), New Delhi, October 27, 2008

The 2008 US Presidential Election (in Bengali) (in two parts), [*Anandabazar Patrika 1 and 2*](#), Calcutta, November 18-19, 2008.

[Barefoot Entrepreneurs?](#) [*Financial Express*](#), New Delhi, January 12, 2009.

[Poor Man's Capitalism.](#) [*Financial Express*](#), New Delhi, March 23, 2009.

[Anger in the Wake of Aila](#) (with Sreyashi Dastidar), [*Financial Express*](#), New Delhi, June 11, 2009.

[Small is Smart,](#) [*Financial Express*](#), New Delhi, August 24, 2009.

[Body, Mind, and Beyond: The Limits of Markets,](#) (in Bengali), Anushtup, Annual Number, 2009.

[No Way Out of this Plot](#), (with Sanjay Banerji), *Financial Express*, New Delhi, September 30, 2009.

[Buying land and selling kidneys](#), *Financial Express*, New Delhi, Nov 09, 2009.

[Why would you sell your heart?](#) , *Financial Express*, New Delhi, Nov 16, 2009.

[The Pioneer of Modern Analytical Economics: Paul Samuelson](#), (in Bengali), *Ananda Bazar Patrika*, Calcutta, December 29, 2009.

[What crisis has taught economics](#), *Financial Express*, 09 Jan 2010

On Some of the Presumptions of Mainstream Economics, (in Bengali), Anushtup, Annual Number, 2010.

[Incentive Pay and Bailouts](#) (with Tim Besley), *Vox*, August 27, 2011.

[Land on One's Square Feet](#), *Hindustan Times*, New Delhi, September 21, 2011 and *Ananda Bazar Patrika*, Calcutta, September 22, 2011.

Designing Economic Policy (in Bengali), Anushtup, Annual Number, 2011.

Completed Theses Supervised (with initial placement)

Principal Advisor to: Neville Nien-Huei Jiang (Assistant Professor, Vanderbilt University) Rocco Macchiavello (Post-doc, Nuffield College, Oxford), Masayuki Kudamatsu (Assistant Professor, IIES, Stockholm), Emmanuel Frot (Assistant Professor, SITE, Stockholm School of Economics), Paolo Masella (Post-doc, European University Institute, Florence), Sanchari Roy (Post-Doc, Warwick), Konrad Burchardi (Assistant Professor, IIES, Stockholm), Selim Gulesci (Assistant Professor, Bocconi).

Member of Thesis Committee: Christian Ahlin (Assistant Professor, Vanderbilt University), Kumar Aniket (Lecturer, New Hall and Trinity College, Cambridge University), Fernando Aragon (Simon Fraser, Assistant Professor), Xavier Gine (World Bank), Hyeok Jeong (Assistant Professor, University of Southern California), Alexander Karaiyanov (Assistant Professor, Simon Fraser University), Priyanka Pandey (Assistant Professor, Penn State), Kenichi Ueda (I.M.F.), Ankur Vora (Boston Consulting Group).