

# Resume

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## Previous Work Experience:

- Associate Professor (Finance), Management Development Institute, Gurgaon, India
- Assistant Professor (Economics), at the Northern Institute for Integrated Learning in Management, New Delhi, India (1998-2001).

## Educational Background:

- PhD awarded by Indian Statistical Institute, Delhi in 2002. Thesis title, *Essays in Financial Intermediation*.
- Completed M.A in Economics from the Delhi School of Economics in 1992.
- Graduated with Economics (major), Statistics and Mathematics in 1989 from R. K. Mission Residential College, under University of Calcutta.

## Other Professional Engagements:

- **Academic**

- Managing Editor, *Journal of Emerging Market Finance*.
- Editorial Advisory Board, *International Research Journal of Finance and Economics*
- Editorial Advisory Board, *International Bulletin of Business Administration*
- Editorial Advisory Board, *European Journal of Economics, Finance and Administrative Sciences*
- Editorial Advisory Board, *International Journal of Applied Economics and Finance*.
- Visiting Professors: Vienna School of Economics and Business Administration, Austria (2005 onwards)
- Visiting Research Fellow, India Development Foundation
- Visiting Research Fellow, University of Auckland, New Zealand (2005)
- Visiting Professor, Indian Institute of Management, Kolkata, India (2006 onwards)
- Visiting Professor, Indian Institute of Management, Lucknow, India (2003)
- Visiting Professor, Indian Institute of Management, Bangalore, India (2006)
- Visiting Professor, Indian Statistical Institute, Delhi (2007 onwards)
- Visiting Professor, University of Ulm, Germany (2008-)

- **Non Academic**

- Special Invitee on Board for Risk Management Committee, Punjab National Bank
- Member, Index Committee, NCDEX
- Advisory Board Member, Asia Pacific Association of Derivatives (APAD)
- Member, Research Advisory Committee, Research Advisory Committee, NICR
- Expert member in Faculty Selection committees at various Business schools.
- Special Invitee on Board for Risk Management Committee, IFCI

## **Research:**

### **Published/Accepted for Publication in Journals:**

- “Signaling through Priority Structure”, *Decisions*, Vol. **27**, No.2, July 2000.
- “Multiple Bank Lending and Seniority in Claims” (with Shubhashis Gangopadhyay), in a special issue: “Tough Love in Risk Management”, *Journal of Economics and Business*, Vol. **54**, No.1, 2002.
- “Costly State Verification and Optimal Investment”, *Journal of Economics and Finance*, **26**, No.3, 2002.
- “Moral Hazard with Rating Agency: An Incentive Contracting Approach”, *Annals of Economics and Finance*, **5**, No.2, 2004.
- "Efficiency of the Ratings Industry and the Role of the Government", *International Journal of Business Research*, **4**, No.1, 2005
- “Solicited or Unsolicited Ratings?” *Eurasian Review of Economics and Finance*, **1**, No. 1, 2005.
- “A Theory of Bank Lending with Monitoring” *International Journal of Applied Econometrics and Quantitative Studies*, **2**, No. 2, 2005
- “Derivatives in Asia Pacific Markets,” (as Guest Editor jointly with Sankarshan Basu) in special issue of *Journal of Emerging Market Finance*, **5**, No. 3, 2006.
- “Estimating Volatility in Indian Markets” invited article on inaugural issue of *Indian Journal of Capital Markets*, 2006
- “Existence of Solicited and Unsolicited Ratings” *Asia Pacific Financial Market*, **13**, 207-233, (2006)
- “Competitive Rating Agencies: Some Interesting Results” (forthcoming), *Journal of Emerging Market Finance*.
- “Timing of Supply Chain Transactions: Interplay of Retailer and Manufacturer Actions” (with T.T. Niranjana) (forthcoming, 2008) *Academy of Taiwan Business Management Review*

### **Submitted to Journals:**

- “The Theory of Firm and Corporate Governance” submitted to *Indian Journal of Economics and Business*

### **Chapters in Books:**

- “Product Market stability in Mid Size Enterprises” in S.Dutta ed: Mid Size Enterprises. Excel Books, 2005

### **Work in Progress:**

#### **Books:**

- “Measuring and Managing Credit Risk” (possible publisher: Pearson Education)

## Research Papers:

- “Developing a Credit rating Framework for Indian SMEs”, (with Jayatu SenChowdhury and IDF).
- “Promoter’s share and Capital Structure for Indian Firms”, (with M. Veeraraghavan, Alastair Marsden and Russell Poskitt).
- “Pay As You Like: Signaling Mechanism” (with Souresh Saha)
- “Repeated Auctions: What Do People Learn?”
- “Downside Risk: Possible Alternatives That Can Work Well In India”, (with Remika Aggarwal)
- “Valuing Green Funds” (with Shubhashis Gangopadhyay)

## Research Projects:

- *An Investigation Of The Various Sectors Of The Indian Economy To Identify Opportunities For New Zealand Firms In India* ( sponsored by New Zealand Trade Commission) First phase completed in 2006.

## **Teaching**

### Graduate Level Courses

Financial Risk Management; Credit Risk Management; Quantitative Methods in Finance; Security & Portfolio Management, Managerial Economics, Business Statistics, Corporate Finance, Econometrics and Business Forecasting, Game Theory.

### Doctoral Level Courses:

Financial Economics and Contract Theory; Modeling Techniques, Asset Pricing and Risk Management.

## **Areas of Interest – Research**

Information Economics and Contract Theory, Financial Risk Management, Credit Risk and Agency Theory

## **Seminar Participation and Conferences Attended:**

- Presented paper at the Eleventh South-East Asian Econometric Society Meeting in 1996.
- Presented paper at the Thirteenth South-East Asian Econometric Society Meeting in 1998.
- Presented papers at the Indian Institute of Management, Calcutta in 1995, Jawaharlal Nehru University in 1998.
- Invited speaker and discussant in the `Winter School in Quantitative Economics’ organized by the South East Asian Chapter of the Econometric Society at IIM, Calcutta 2001.
- Discussant and paper presenter in the Vth Money and Banking Conference, IGIDR, Mumbai.
- Discussant and paper presenter in the European Financial Management Association (EFMA) meet in Helsinki, 2003.
- Presented paper at the Economic Theory and Policy Conference at the Indian Statistical Institute, Kolkata, in 2004

- Invited speaker on “Financial Research in India”, organized by University of Delhi, South Campus in 2003.
- Invited seminar in University of Auckland, 2005
- Invited seminar in Massey University, Palmerston North, 2005
- Invited as special advisor and Chair for 2nd Asia Pacific association of Derivatives Conference, held at IIM, Bangalore, 2005
- Invited speaker in the Latin American and Caribbean Economic association (LACEA) meet, Paris, 2005.
- Invited as special advisor and Chair for 3<sup>rd</sup> Asia Pacific association of Derivatives Conference, held at Busan, South Korea, 2006.

### **Selected Corporate Trainings:**

Trained middle and senior level executives in the areas of Financial Risk Management, Credit Risk Management data Analysis and Game Theory at IFCI, Bank of Baroda, Sapient technologies, Smart Analysts, Canara Bank, National Insurance India Limited, E Value Serve, ONGC, IOCL, Power Grid, NTPC, Punjab National Bank, RBI, Bank of Ceylon, Reserve bank of India, ABB among others.

### **Selected Organizational Activities:**

Chairman, Finance, MDI(2007-2008)

Chairman, Admissions Committee, MDI (2002-2007)

Coordinator Faculty Research Unit at NIILM, Badarpur (1998-2001)

Conducted various workshops for corporate executives on Risk Management etc.

Advisory Committee Member, 2<sup>nd</sup> APAD Conference, 2005

Chair, Organizing Committee, 4<sup>th</sup> APAD Conference, 2007