



नीति आयोग  
NITI AAYOG



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## ECONOMICS

1. Balakrishnan, Pulapre

[Unmoved by stability - capital formation in the Modi Economy.](#)

ECONOMIC AND POLITICAL WEEKLY, 54(30), 2019(27th July): 33-36

Article describes the electoral promise of transformational economic change had potentially played a role in the decisive victory of Narendra Modi, particularly in the 2014 general elections. In power, his government actively pursued macroeconomic stability and a business-friendly regulatory framework. However, the investment rate of the economy has actually slid, and has remained mostly at a level that is lower than what it was when the government assumed office in 2014. This outcome is interpreted as the result of the pursuit of macroeconomic stability, in the belief that it is conducive to growth, however it may be achieved.

\*\* ECONOMICS.

2. Barman, R B

[In quest of inclusive growth.](#)

ECONOMIC AND POLITICAL WEEKLY, 54(32), 2019(10th August): 44-50

Economics needs an integrated approach for inclusive growth. But, this purpose is lost in the excessive focus on the separation of the subject into micro and macro and the obsession with rationality and general equilibrium for theoretical perfection. In such a context, the analysis of the factors contributing to the changes in the gross domestic product overlooks the distributional aspects, whereas statistics focuses on distribution in its search for approximating the regularity in data generated in a multivariate space. The feasibility of a new multidisciplinary framework for organising economic data in the quest of a paradigm inclusive growth is explored.

\*\* ECONOMICS.

3. Ikeda, Daisuke and Phan, Toan

**Asset bubbles and global imbalances.**

AMERICAN ECONOMIC JOURNAL: MACROECONOMICS, 11(3), 2019 (July):  
209-51

We analyze the relationships between bubbles, capital flows, and economic activities in a rational bubble model with two large open economies. We establish a reinforcing relationship between global imbalances and bubbles. Capital flows from South to North facilitate the emergence and the size of bubbles in the North. Bubbles in the north in turn facilitate South-to-North capital flows. The model can simultaneously explain several stylized features of recent bubble episodes.

\*\* ECONOMICS.

## **EDUCATION**

4. Dey, Sweta

**Elementary Education in 19th-century Bengal - Education Policy of the British.**

ECONOMIC AND POLITICAL WEEKLY, 54(30), 2019(27th July): 37-44

In order to analyse the educational policy of 19th-century Bengal, two factors should be studied and evaluated critically. These are the changing notions of British imperialism and the educational development of contemporary Britain. The reasons for the neglect of natives' education are many. These included keeping the Indians dependent on foreign rule for as long as possible, a fear that education would encourage liberal ideas and create a large class which would demand independence, or perhaps because Britain was backward in the development of education in the 19th century.

\*\* EDUCATION.

5. Loyalka, Prashant Popova, Anna Guirong Li and Sh  
**Does teacher training actually work? Evidence from a large-scale randomized evaluation of a national teacher training program.**  
AMERICAN ECONOMIC JOURNAL: APPLIED ECONOMICS, 11(3),  
2019(July): 128-54

Despite massive investments in teacher professional development (PD) programs in developing countries, there is little evidence on their effectiveness. We present results of a large-scale, randomized evaluation of a national PD program in China in which teachers were randomized to receive PD; PD plus follow-up; PD plus evaluation of the command of PD content; or no PD. Precise estimates indicate PD and associated interventions failed to improve teacher and student outcomes after one year. A detailed analysis of the causal chain shows teachers find PD content to be overly theoretical, and PD delivery too rote and passive, to be useful.

\*\* EDUCATION.

6. Robinson, Rowena  
**[An academic's response: draft national education policy, 2019.](#)**  
ECONOMIC AND POLITICAL WEEKLY, 54(30), 2019(27th July): 28-32

The acceptance of the draft National Education Policy in its current form may prove disastrous for many of the gains made in education so far, at different levels. It will also mean an increased political control over educational institutions, undermining its stated goal of providing autonomy to them.

\*\* EDUCATION.

## **WOMEN EMPOWERMENT**

7. Muniraju, S B and Devoor, Chitra  
**Welfare and empowerment of marginalised through budgetary interventions.**  
YOJANA, 2019(August): 69-71  
Muniraju S B is Deputy Advisor, NITI Aayog.

The Union Government and states have obligation to earmark funds and ensure welfare and development opportunities for SCs, STs, Women and Children through gender budgeting, Budgeting for children and budgetary allocations for SCs and STs. The Union Government in its full budget 2019-20 has allocated Rs. 81340.74 crore for Scheduled Castes Sub-Plan, Rs. 52884.82 crore for Tribal Sub-Plan, Rs.136934.10 crore for women empowerment and Rs. 91644.29 crore for welfare of Children. .

\*\* WOMEN EMPOWERMENT.

## **FISCAL POLICY**

8. Karadi, Peter and Reiff, Adam

**Menu costs, aggregate fluctuations, and large shocks.**

AMERICAN ECONOMIC JOURNAL: MACROECONOMICS, 11(3), 2019 (July):  
111-146

We document that the aggregate price level responds flexibly and asymmetrically to large positive and negative value-added tax changes. We present a price-setting model with menu costs, trend inflation, and fat-tailed product-level shocks that is consistent with these observations. The model predicts a flexible price-level response to standard monetary policy shocks because it anticipates a large number of firms on the verge of price adjustment and far from their optimal prices when the shock hits.

\*\* FISCAL POLICY.

## **HEALTH**

9. Bhushan, Indu

**Moving towards better, equitable and affordable services.**

YOJANA, 2019(August): 31-35

Last year government of India launched Ayushman Bharat which is a two pronged approach towards universal healthcare. The first is Health and Wellness Centres

(HWCs). The second is Pradhan Mantri Jan Arogya Yojana (PMJAY), the world's largest fully government funded health insurance scheme.

\*\* HEALTH.

10. Ghosh, Saswata and Husain, Zakir

**Has the national health mission improved utilisation of maternal healthcare services in Bihar?**

ECONOMIC AND POLITICAL WEEKLY, 54(31), 2019(3rd August): 44-51

Based on data from the National Sample Survey Offices surveys on healthcare, this study critically evaluates the impact of the National Health Mission on improving utilisation of maternal healthcare services in Bihar, which had very poor maternal and child health outcomes at the start of the mission. In particular, it investigates factors affecting the utilisation of maternal care services and choice of facilities between the pre- and post-NHM periods; assesses the success of the Janani Suraksha Yojana in enhancing institutional delivery, particularly in public facilities; and estimates the out-of-pocket expenditure on maternal care in the pre- and post-NHM periods and identifies factors affecting such expenditure levels.

\*\* HEALTH.

11. Martina Björkman Nyqvist, Andrea Guariso, Jakob Sv

**Reducing child mortality in the last mile: experimental evidence on community health promoters in Uganda.**

A MERICAN ECONOMIC JOURNAL: APPLIED ECONOMICS, 11(3), 2019(July): 155-92

The delivery of basic health products and services remains abysmal in many parts of the world where child mortality is high. This paper shows the results from a large-scale randomized evaluation of a novel approach to health care delivery. In randomly selected villages, a sales agent was locally recruited and incentivized to conduct home visits, educate households on essential health behaviors, provide medical advice and referrals, and sell preventive and curative health products. Results after 3 years show substantial

health impact: under 5-years child mortality was reduced by 27 percent at an estimated average cost of \$68 per life-year saved.

\*\* HEALTH.

12. Prinja, Shankar, Sharma, Atul and Gupta, Indrani

[Designing a Framework for Benefit Packages: Achieving Universal Health Coverage in India.](#)

ECONOMIC AND POLITICAL WEEKLY, 54(30), 2019(27th July): 45-54

Development of an essential health package requires explicit prioritisation on the basis of a country's characteristics. A practical framework is presented to determine an EHP, considering coverage and equity perspectives for service delivery, financial protection and morbidity burden in the population. An analysis of morbidity data, unmet need for treatment, and impoverishment due to out-of-pocket spending reveals that a significant reduction in oop expenditure and impoverishment is possible through targeted inclusion of potentially high impoverishment-causing morbidities in EHPs. Such an approach may offer the desired flexibility in decision-making to policymakers, without compromising on benefits transferred to the needy.

\*\* HEALTH.

## LABOUR POLICY

13. Baiju, K C and Shamna T C

[Determinants of wage differences between the immigrant and local labourers in the construction sector of Kerala.](#)

ECONOMIC AND POLITICAL WEEKLY, 54(31), 2019(3rd August): 35-43

The wage determinants of immigrant and local labourers in the construction sector of Kerala exhibit varied intensity in influencing their wage and wage gap. The predominance of interstate migrants in the labour market of Kerala has resulted in high incidence of wage difference, necessitating a revisit of the labour laws and wage policies of the state.

\*\* LABOUR POLICY.



## SKILL DEVELOPMENT

14. Kant, Amitabh

**Fostering youth to take on opportunities of the future.**

YOJANA, 2019(August): 17-20

Amitabh Kant is CEO, NITI Aayog.

As highlighted in the budget speech, the government has proposed to launch a mission which will integrate our traditional artisans and their creative products with global markets. Wherever necessary, Intellectual Property Rights, patents and geographical indicators will be obtained for the artisans. With this mission then, the Indian traditional creative industry will be brought to the forefront of national and international markets.

\*\* SKILL DEVELOPMENT.

## TRADE

15. Jingting Fan

**Internal geography, labor mobility, and the distributional impacts of trade.**

AMERICAN ECONOMIC JOURNAL: MACROECONOMICS, 11(3), 2019 (July): 252-88

I develop a spatial-equilibrium model to quantify the distributional impacts of international trade in an economy with international trade and migration costs. Focusing on China, I find that international trade increases both between-region inequality among workers with similar skills and within-region inequality between skilled and unskilled workers, with the former accounting for 75 percent of the overall inequality increase. Ignoring spatial frictions will underestimate trade's impact on the overall inequality and overestimate its impact on the aggregate skill premium. I further study how internal trade and Hukou reforms affect the domestic economy and the impacts of international trade.

\*\* TRADE.

## UNEMPLOYMENT

16. Ganong, Peter and Noel, Pascal

Consumer spending during unemployment: positive and normative implications.

AMERICAN ECONOMIC REVIEW, 109(7), 2019 (July): 2383-2424

Using de-identified bank account data, we show that spending drops sharply at the large and predictable decrease in income arising from the exhaustion of unemployment insurance (UI) benefits. We use the high-frequency response to a predictable income decline as a new test to distinguish between alternative consumption models. The sensitivity of spending to income we document is inconsistent with rational models of liquidity-constrained households, but is consistent with behavioural models with present-biased or myopic households. Depressed spending after exhaustion also implies that the consumption-smoothing gains from extending UI benefits are four times larger than from raising UI benefit levels.

\*\* UNEMPLOYMENT.