



सत्यमेव जयते

नीति आयोग NITI AAYOG



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AGRICULTURE

1. Vinish Kathuria and Balaji Rajagopalan
[Monsoon Rainfall Variability in India - Impact on Regional Economies](#)
EPW: Vol. 58, Issue No. 24, 17 Jun, 2023

Investigating the effects of monsoon variability on the agricultural output at the regional level for five broad agroclimatic regions from 1980–81 to 2016–17, the analysis validates our postulation that the impact of rainfall deviation on regional economic output is highly varied and hence an aggregate analysis will not be reflective. Similar to earlier studies, we found asymmetry in response to deficit versus excess of summer monsoon rains.

2. Anjani Kumar, Sunil Saroj and Ashok K Mishra
[Crop Insurance and Rice Productivity - Evidence from Eastern India](#)
EPW: Vol. 58, Issue No. 25-26, 24 June, 2023

The factors affecting the demand for crop insurance are analysed and its impact on the yields of smallholder rice producers in eastern India is assessed. Using data from a large farm-level survey from eastern India, a positive and significant impact of crop insurance on rice yields is observed. The robustness of the findings are tested after controlling for other covariates and endogeneity, using propensity-score matching and endogenous switching regression models.

ECONOMICS

3. Francisco J. Buera, Joseph P. Kaboski and Robert M. Townsend
[From Micro to Macro Development](#)
Journal of Economic Literature: Vol. 61, No. 2, June 2023

Macroeconomic development remains an important policy goal because of its ability to lift entire populations out of poverty. In our review of the literature, we emphasize that the best way to achieve this objective is to embrace a synthesis of methods and ideas, with the science of experiments as a unifying feature. Randomized controlled trials need representative data and structural modeling, and

macro models need to be designed and disciplined to the realities and data of developing-country economies. Macroeconomic models have key lessons for gathering and analyzing micro evidence and for moving to an evaluation of macro policy. Resource constraints, heterogeneity, general equilibrium effects, obstacles to trade, dynamics, and returns to scale can all play key roles. A synthesis for macro development is well under way.

4. Scott E Justice, Stephen Biggs, Robin L Heath
[Rural and Agricultural Mechanisation in the Himalayan Rural Economy - The Spread of Small Engines in the Nepal Mid-hills](#)
EPW: Vol. 58, Issue No. 25-26, 24 June, 2023

Over the past 10 years, the Nepal mid-hills experienced rapid agricultural and other types of rural mechanisation, especially through the spread of small-scale equipment. Using case studies, published and grey documents, key informant interviews, and participatory observation to examine the extent and history of this mechanisation and the factors influencing the increased use of small-scale equipment, we conclude that these changes were influenced by government and donor policies and projects, Nepal's migrant economy, the economic shocks of the 2015 earthquake and the 2015 Indian border blockade, the growth of a responsive local import and agricultural machinery industry, and the increased demand for rural goods and services.

5. Rima Mondal and Subhasankar Chattopadhyay
[Jobless Growth in the Informal Sector - The 'Unemployment Kuznets Curve' in India](#)
EPW: Vol. 58, Issue No. 25-26, 24 June, 2023

When capital is accumulated in the labour-intensive informal sector, then the economy witnesses growth, stagnant employment in the formal sector, persistent unemployment and wage gap between formal and informal sector. Whereas investment in the capital-intensive formal sector leads to increase in unemployment during the initial phases of growth, however, if investments are continued, then full-employment conditions with closure of the wage gap are observed. Growth accounting exercise for the "establishment" and "own account enterprises" for the informal sector in India revealed that capital is more responsive in "establishments."

Also, subsidised capital in the formal sector will lead to full-employment conditions with closure of the wage gap.

EDUCATION

6. Anaïs Fabre and Stéphane Straub

[The Impact of Public–Private Partnerships \(PPPs\) in Infrastructure, Health, and Education](#)

Journal of Economic Literature: Vol. 61, No. 2, June 2023

This paper summarizes what is known about the impact of public–private partnerships (PPPs) in the three sectors where they have been used intensively: infrastructure (energy, transport, water and sanitation, and telecommunications), education, and health. It lays out the main elements of economic theory relevant to analyzing the trade-off between PPPs and the public provision of complex projects. It places PPPs within a historical perspective. It reviews empirical evaluations of the effectiveness of PPPs and, whenever possible, the implications for social outcomes. Finally, it draws conclusions on cross-cutting issues that influence the efficiency of PPPs, from contract design and regulation to renegotiations and institutional issues. The paper straightens out and qualifies the record of existing evidence and signals some of the main areas and topics for future fruitful research.

7. Jorge Luis García, James J. Heckman, and Victor Ronda

[The Lasting Effects of Early-Childhood Education on Promoting the Skills and Social Mobility of Disadvantaged African Americans and Their Children](#)

Journal of Political Economy: Volume 131, Number 6, June 2023

This paper demonstrates the long-term intra- and intergenerational benefits of the HighScope Perry Preschool Project, which targeted disadvantaged African American children. We use newly collected data on the original participants through late middle age and on their children into their midtwenties. We document long-lasting improvements in the original participants' skills, marriage stability, earnings, criminal behavior, and health. Beneficial program impacts through the child-rearing years translate into better family environments for their children, leading to intergenerational gains. Children of the original participants have higher levels of

education and employment, lower levels of criminal activity, and better health than children of the controls.

FINANCE

8. Pradyot Kumar Das

[Do Foreign Banks Affect Market Power, Efficiency, or Stability in India?](#)

EPW: Vol. 58, Issue No. 22, 03 Jun, 2023

An assessment of foreign bank ownership's direct and indirect effects on market power, efficiency, and stability in Indian banking produces two main results. First, foreign banks have greater market power, lower marginal cost of the production of bank output, greater price–cost margin, and higher insolvency risk than domestic banks. Second, greater foreign bank presence increases market power, reduces marginal cost of the production of bank output, increases price–cost margin, and reduces inefficiency, insolvency risk and net non-performing loan ratio of an individual bank. The findings have implications for a policy decision on foreign bank presence.

9. Sitikantha Pattanaik, G V Nadhanael, Silu Muduli

[Taming Inflation by Anchoring Inflation Expectations](#)

EPW: Vol. 58, Issue No. 22, 03 Jun, 2023

By firmly anchoring inflation expectations, monetary policy can prevent a wage-price spiral and moderate the second-round effects of supply shocks, thereby avoiding an inferior macroeconomic outcome of lower growth and higher inflation. Using bias-adjusted survey data on household inflation expectations and an estimated inflation expectations anchoring index for India, this paper shows that the anchoring performance has improved notably following the adoption of the flexible inflation targeting monetary policy framework in India; the risk of a wage-price spiral moderates with firmer anchoring of inflation expectations; and that bias adjusted household expectations hover in close alignment with the headline inflation, besides exhibiting superior inflation forecasting properties.

HEALTH

10. Vaidya Rajesh kotecha
Ayush: Unveiling the science of life for holistic health and well-being
Yojana: June 2023

India, known for its rich cultural heritage, has bestowed upon the world a precious treasure in the form of Ayush system of healthcare that has stood the test of time. Ayush represents a comprehensive approach to healthcare that encompasses ancient wisdom and holistic healthcare practices. It has been an integral part of the healthcare system for centuries. Ayush emphasises a personalised approach to health and well-being, balancing the body, mind and spirit through a combination of exercise, diet, lifestyle modifications, therapeutic drugs, and treatment practices.

11. Amitabh Chandra, Courtney Coile and Corina Mommaerts
[What Can Economics Say about Alzheimer's Disease?](#)
Journal of Economic Literature: Vol. 61, No. 2, June 2023

Alzheimer's disease (AD) affects one in ten people aged 65 or older and is the most expensive disease in the United States. We describe the central economic questions raised by AD. Although there is overlap with the economics of aging and health, the defining feature of the "economics of Alzheimer's disease" is an emphasis on choice by cognitively impaired patients that affects health and financial well-being, and situations in which dynamic contracts between patients and caregivers are useful but difficult to enforce. A focus on innovation in AD prevention, treatment, and care is also critical given the enormous social cost of AD and present lack of understanding of its causes, which raises questions of optimal resource allocation and alignment of private and social incentives. The enormous scope for economists to contribute to our understanding of AD-related issues including drug development, efficient care delivery, dynamic contracting, long-term care risk, financial decision-making, and the design of public programs for AD suggests a rich research program for many areas of economics.

12. Ann Treessa Benny
[Role of Memoirs in Reducing the Stigma of Mental Illness in India](#)
EPW: Vol. 58, Issue No. 23, 10 Jun, 2023

How reading about mental illness in the form of memoirs encourages us to reimagine our understanding and get past the popular stigmatised depictions of mental illness in India is explored in this article. This information can come to the aid of medical enthusiasts, psychologists, psychoanalysts, and even educators in considering the subjective dimensions of the experience of mental illness apart from the results of scientific inquiry and reducing the stigma of mental illness in India.

INDUSTRY

13. Pranab Nag

[Status of the Handloom Sector - Some Insights](#)

EPW: Vol. 58, Issue No. 24, 17 Jun, 2023

The Fourth All India Handloom Census 2019–20 reveals that the lack of market demand, dearth of capital/funds and the non-availability of credit are the major issues that handicap the working of the handloom sector. The sector is still characterised by some precapitalist and non-capitalist production relations and the low earnings and poor living conditions of the weavers ensure that they survive at subsistence levels.

POLICY

14. Zico Dasgupta, Indranil Chowdhury

[Monetary Policy in the Midst of Cost-push Inflation](#)

EPW: Vol. 58, Issue No. 22, 03 Jun, 2023

The Reserve Bank of India adopted inflation-targeting monetary policy based on the New Keynesian 3-equation model. How realistic are the assumptions, and how effective have monetary policy instruments been in controlling the inflation rate? Given India's structural specificities, what are the implications of cost-push inflation for policy rate and output gap? This paper addresses these questions by identifying alternative theoretical possibilities within a simple 3-equation model and locating the Indian specificity by estimating the Phillips curve and monetary policy rule equation. The analysis points towards the constraints of monetary policy in India due to presence of a flat Phillips curve and indicates the possibility of adverse effect on output gap due to presence of Taylor's rule.

RURAL DEVELOPMENT

15. Patel, Neelam and Sethi, Tanu

Fostering water management food for food security

Kurukshetra: June 2023

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The global food system and its sustainability are facing several challenges due to increasing pressure on natural resources, especially land and water, while in the future the demand for food is set to grow manifold. Indeed, the sustainability of the food system in the future will require much more resource efficient production with prime focus in conservation and management of resources like water. In fact, water management will be one of the most significant factors in the years to come to ensure food security and achieve SDGs. The new India sees efficient water management as key to its future needs to emerge as the world leader.

16. Sahu, Partha Pratim

Making villages water sufficient

Kurukshetra: June 2023

The availability of sufficient water for the growing population will be one of the crucial challenges for human development across the globe. However, in the emerging discussion on the Localisation of Sustainable Development Goals, rural bodies such as panchayats, in partnership with other stakeholders, can play a decisive role in promoting and achieving sustainable use and conservation of water resources.