



नीति आयोग
NITI AAYOG



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AGRICULTURE

1. Neeraj Sinha, Naman Agrawal & Rajeev Kumar
Technology for sustainable agriculture development
Kurukshetra: July 2023
Neeraj Sinha is Senior Adviser, Naman Agrawal is Specialist and Rajeev Kumar is young Professional, NITI Aayog

Farmers can develop sustainable farming systems that promote environmental, social, and economic sustainability by adopting advanced technologies. However, it is essential to note that technology is not a silver bullet and must be implemented with other sustainable farming practices, such as soil conservation, crop rotation, and integrated pest management, to achieve sustainable farming systems.

2. Namrata Singh Panwar
Sustainable agriculture challenges and way forward
Kurukshetra: July 2023

Sustainable agriculture is a needed alternative to conventional input-intensive agriculture, which in the long term degrades the topsoil, result in declining groundwater levels, and reduces biodiversity. Sustainable agriculture practices in India refers to less resource-intensive farming solutions, greater diversity in crops and livestock, and farmers ability to adapt to local circumstances.

ECONOMICS

3. Gilbert E. Metcalf and James H. Stock
[The Macroeconomic Impact of Europe's Carbon Taxes](#)
American Economic Journal: Macroeconomics: Vol. 15, No. 3, July 2023

We estimate the macroeconomic impacts of carbon taxes on GDP and employment growth rates using 30 years of data on carbon taxation in various European countries. We find no evidence for a negative impact on employment or GDP growth but rather find a zero to modest positive impact. We also find a cumulative emissions reduction on the order of 4 to 6 percent for a \$40/ton CO₂ tax covering 30

percent of emissions. Reductions would likely be greater for a broad-based US carbon tax since European carbon taxes typically do not cover those sectors with the lowest marginal abatement costs.

4. Diego Daruich and Julian Kozlowski

[Macroeconomic Implications of Uniform Pricing](#)

American Economic Journal: Macroeconomics: Vol. 15, No. 3, July 2023

We compile a new database of grocery prices in Argentina. We find uniform pricing both within and across regions—i.e., prices almost do not vary within the stores of a chain. In line with uniform pricing, prices in stores of chains operating in one region react to changes in regional employment while prices in multiregion chains do not. Using a quantitative regional model with multi region firms and uniform pricing, we find a one-half smaller elasticity of prices to a regional than an aggregate shock. This result highlights that some caution may be necessary when using regional shocks to estimate aggregate elasticities.

5. Roli Misra & Ashutosh Pandey

[Roller-coaster Ride of the Wheat Economy of India](#)

EPW: Vol. 58, Issue No. 28, 15 July, 2023

This paper deals with the trends in wheat production and exports. It explains the consequences of decreasing productivity and lower procurement. However, tapping the full potential can ensure larger wheat exports and motivate higher production which can help in doubling farmers' income. But it can have a negative impact on food inflation.

6. Ajit Kumar Singh

[Seventy-five Years of Uttar Pradesh Economy](#)

EPW: Vol. 58, Issue No. 27, 08 July, 2023

Though improvement has taken place in most of the development indicators in the state, its relative position does not show any remarkable upward movement, and it remains in the category of the least developed states with regard to socio-economic parameters.

EDUCATION

7. Parul Gazta and Jagdish Jadhav

[Does Access to Educational Institutions Signify Gaining Quality Education?](#)

EPW: Vol. 58, Issue No. 30, 29 July, 2023

The Annual Status of Education Report has been instrumental in understanding the education trends in rural India. The ASER 2022, published after a gap of four years, draws attention to the aftermath of the COVID-19 pandemic on the primary and middle school education. While an increase in the enrolment rate is an encouraging observation, declining foundational learning abilities is a grim development. Drawing inferences from the major findings of the report, this article suggests the need for renewed collective efforts from the state, teachers, parents, and neighbourhood community to meet the new educational challenges.

ENERGY

8. Manisha Jain

[Assessing India's Energy Balances - Climate and SDGs](#)

EPW: Vol. 58, Issue No. 29, 22 July, 2023

Comparison of the data from the Ministry of Statistics and Programme Implementation and the International Energy Agency for 2019–20 shows that the two energy balance estimates are different owing to the adoption of different calorific values and incomplete disaggregation of energy use by end-users.

FINANCE/BANKING

9. Unninarayanan Kurup, Akash Poojari and Gopakumar K U

[To Regulate or Strangulate? - An Ethics-based Framework for NBFC Regulation](#)

EPW: Vol. 58, Issue No. 30, 29 July, 2023

A critique aspect of the current regulatory framework for non-banking financial companies by the Reserve Bank of India shows that such regulations would stymie

the growth of NBFCs, constricting their lending ability that has been affected by the pandemic. What is needed is regulation through incentives instead of the threat of penalisation.

HEALTH

10. Marcus Dillender
[Evidence and Lessons on the Health Impacts of Public Health Funding from the Fight against HIV/AIDS](#)

American Economic Review: Vol. 113, No. 7, July 2023

HIV/AIDS has been one of the largest public health crises in recent history, and the US federal government has spent hundreds of billions of dollars fighting the disease. This study examines the impact of the large amounts of federal funding allocated to US cities to combat HIV/AIDS through the Ryan White CARE Act's first title. The findings indicate that the cost to avoid an HIV/AIDS death through the program is roughly \$334,000 that the program has saved approximately 57,000 lives through 2018, and that funding disparities are responsible for the uneven progress in combating HIV/AIDS across the United States.

11. Jonas E. Arias, Jesús Fernández-Villaverde, Juan F. Rubio-Ramírez and Minchul Shin
[The Causal Effects of Lockdown Policies on Health and Macroeconomic Outcomes](#)

American Economic Journal: Macroeconomics: Vol. 15, No. 3, July 2023

We assess the causal impact of pandemic-induced lockdowns on health and macroeconomic outcomes and measure the trade-off between containing the spread of a pandemic and economic activity. To do so, we estimate an epidemiological model with time-varying parameters and use its output as information for estimating SVARs and LPs that quantify the causal effects of nonpharmaceutical policy interventions. We apply our approach to Belgian data for the COVID-19 pandemic during 2020. We find that additional government-mandated mobility curtailments would have reduced deaths at a very small cost in terms of GDP.

12. Michael Geruso, Timothy J. Layton and Jacob Wallace
[What Difference Does a Health Plan Make? Evidence from Random Plan Assignment in Medicaid](#)

American Economic Journal: Applied Economics: Vol. 15 No. 3 July 2023

Exploiting the random assignment of Medicaid beneficiaries to managed care plans, we find substantial plan-specific spending effects despite plans having identical cost sharing. Enrollment in the lowest-spending plan reduces spending by at least 25 percent—primarily through quantity reductions—relative to enrollment in the highest-spending plan. Rather than reducing "wasteful" spending, lower-spending plans broadly reduce medical service provision—including the provision of low-cost, high-value care—and worsen beneficiary satisfaction and health. Consumer demand follows spending: a 10 percent increase in plan-specific spending is associated with a 40 percent increase in market share. These facts have implications for the government's contracting problem and program cost growth.

INDUSTRY

13. Dina Nath Thakur
Atmanirbhar Bhart through cooperatives
Yojana: July 2023

Cooperatives are the purest and natural form of economic and business enterprise, synergetic with the resources bestowed by Mother Nature. In cooperative enterprises, people can reach economic objectives by joining forces and pooling their resources, which an individual would be unable to achieve. Agricultural support and food security programmes entail heavy financial and governance burdens for the Government. India's strong cooperative roots and strategic focus on the agricultural sector provide enough justification for the Government to move out of the front line of food production and food security management and hand it over to the farmer cooperatives.

14. P C Mohanan and Amitabh Kundu
[Atmanirbharta in Statistics and the Thrust on 'Make in India'](#)
EPW: Vol. 58, Issue No. 28, 15 July, 2023

International agencies usually make country comparisons based on statistical indicators founded on globally accepted concepts and definitions. The Economic Advisory Council to the Prime Minister has questioned the adoption of international standards in three key sectors and has suggested developing standards that produce statistical indicators in tune with the national narrative. This is unlikely to help the country's statistical system.

15. K Chandra Shekar, K J Joseph and Beena P L
[Innovations and Firm Performance in Informal Manufacturing Enterprises - Field-based Evidence from India](#)

EPW: Vol. 58, Issue No. 30, 29 July, 2023

Based on an empirical analysis of 300 informal manufacturing firms in the National Capital Region of Delhi, the paper finds that innovative firms exhibit higher productivity growth and sales growth, underscoring the significance of the local market for informal manufacturing enterprises. This paper further provides empirical evidence on the firm-level innovations and their implications for the informal sector, which is the key source of employment, livelihood, and social transformation.

POLICY

16. Sushant Acharya, Edouard Challe and Keshav Dogra
[Optimal Monetary Policy According to HANK](#)

American Economic Review: Vol. 113, No. 7, July 2023

We study optimal monetary policy in an analytically tractable heterogeneous agent New Keynesian model with rich cross-sectional heterogeneity. Optimal policy differs from a representative agent benchmark because monetary policy can affect consumption inequality, by stabilizing consumption risk arising from both idiosyncratic shocks and unequal exposures to aggregate shocks. The trade-off between consumption inequality, productive efficiency, and price stability is summarized in a simple linear-quadratic problem yielding interpretable target criteria. Stabilizing consumption inequality requires putting some weight on

stabilizing the level of output, and correspondingly reducing the weights on the output gap and price level relative to the representative agent benchmark.

17. Konstantin Egorov and Dmitry Mukhin

[Optimal Policy under Dollar Pricing](#)

American Economic Review: Vol. 113, No. 7, JULY 2023

Empirical evidence shows that most international prices are sticky in dollars. This paper studies the policy implications of this fact in the context of an open economy model with general preferences, technologies, asset markets, nominal rigidities, and a rich set of shocks. We show that although monetary policy is less efficient and cannot implement the flexible-price allocation, inflation targeting and a floating exchange rate remain robustly optimal in non-US economies. The capital controls cannot unilaterally improve the allocation and are useful only when coordinated across countries. International cooperation benefits other economies, but is not in the self-interest of the United States.

18. Lukas Hoesch, Barbara Rossi and Tatevik Sekhposyan

[Has the Information Channel of Monetary Policy Disappeared? Revisiting the Empirical Evidence](#)

American Economic Journal: Macroeconomics: Vol. 15, No. 3, July 2023

Does the Federal Reserve have an "information advantage" in forecasting macroeconomic variables beyond what is known to private sector forecasters? And are market participants reacting only to monetary policy shocks or also to information on the future state of the economy that the Federal Reserve communicates in its announcements via an "information channel"? This paper investigates the evolution of both the information advantage and the information channel over time. Although they appear to be important historically, we find substantially weaker empirical evidence of their presence in recent years once instabilities are accounted for.

19. Surobhi Mukherjee

[Unconventional Monetary Policy in Japan and the United State - New Perception and Different Learnings?](#)

When most of the advanced countries are on the recourse to exit the path of unconventional monetary policy, it is time to look at a new perspective and review the unconventional monetary policy from the lens of tool purchase by central banks under quantitative easing. The purchase of government treasuries affects risk premia and yields more compared to the purchase of private assets by central banks. But the purchase of private exchange traded funds/mortgage backed securities are important for cash-starved entrepreneurs and real-estate developers compared to government bond purchase. How India was different in practising the unconventional monetary policy is also discussed.

RECYCLING

20. Yogesh Mishra, Susmita Priyadarshini Mishra

[E-Waste Management in India - Preventive Rather than Punitive](#)

EPW: Vol. 58, Issue No. 28, 15 Jul, 2023

According to the Crimes in India volume of the National Crime Records Bureau for 2021, there are a total of 59,220 cases that have been reported under environmental pollution acts. However, the E-Waste (Management and Handling) Rules of 2010 are only preventive in nature. We examine the legal process for managing e-waste and the necessity to make it more stringent.