

4th Columbia India Summit:

INDIA RISES

APRIL 13, 2024

Summit Program and Speaker Biographies

APRIL 13, 2024

INTERNATIONAL AFFAIRS BUILDING, 15TH FLOOR
420 W 118TH ST, NEW YORK, NY 10017

ABOUT THE RAJ CENTER

The mission of the Deepak and Neera Raj Center on Indian Economic Policies is to promote economic prosperity in India, by improving understanding of the Indian economy through research undertaken by leading scholars, by disseminating this knowledge to practitioners, policymakers, students and scholars worldwide and by sustaining ongoing dialogues on major policy issues facing India. The Center's research will also include comparative analyses of the experience of India and the United States in policy-relevant areas such as climate change and federalism, so as to provide scholarly support for multilateral and bilateral (US-India) initiatives.

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AGENDA

APRIL 13, 2024

Registration & Welcome Breakfast 8:45am - 9:30am

1

The Indian Economy: An Overview 9:30am - 11:00am

Moderated by **Tarun Das**, Confederation of Indian Industry
Poonam Gupta, NCAER
V. Anantha Nageswaran, Chief Economic Advisor, India
Ruchir Agarwal, Harvard University

Coffee Break 11:00am - 11:15am

2

Wither Climate Finance 11:15am - 12:45pm

Moderated by **N. K. Singh**, Chair, 15th Finance Commission, India
R. Dinesh, Confederation of Indian Industry
John Lipsky, SAIS, John Hopkins University
Vera Songwe, Liquidity and Sustainability Facility

Lunch 12:45pm - 1:45pm

3

Slowing China and Rising India: What It All Means 1:45pm - 3:15pm

Moderated by **Pravin Krishna**, John Hopkins University
Mary Lovely, Peterson Institute
Laura Alfaro, Harvard University

Coffee Break 3:15pm - 3:30pm

4

India: Towards the Old Normal 3:30pm - 5:00pm

Moderated by **Aroon Purie**, India Today Group
Arvind Panagariya, Chair, 16th Finance Commission, India
& Columbia University
Amartya Lahiri, University of British Columbia

Closing Remarks 5:00pm - 5:15pm

Deepak Raj, Founder

Reception 5:30pm - 6:30pm



Biographies

Arvind Panagariya

Chair, 16th Finance Commission, India &
Columbia University



Arvind Panagariya was recently appointed as the Chair of the 16th Finance Commission of India. He is also a Professor of Economics and the Director of the Raj Center on Indian Economic Policies in the School of International and Public Affairs at Columbia University. From January 2015 to August 2017, he served as the first Vice Chairman of the NITI Aayog, Government of India in the rank of a cabinet minister. He also served as India's G20 Sherpa and led the Indian teams that negotiated the G20 Communiqués during presidencies of Turkey (2015), China (2016) and Germany (2017).

Professor Panagariya is a former Chief Economist of the Asian Development Bank and was on the faculty of the Department of Economics at the University of Maryland at College Park from 1978 to 2003. He has worked with the World Bank, IMF and UNCTAD in various capacities.

Professor Panagariya has authored or edited more than twenty books. His book *India: The Emerging Giant* (2008, OUP, New York) was listed as a top pick of 2008 by *The Economist* and described as the “definitive book on the Indian economy” by Fareed Zakaria of the CNN. *The Economist* has described his book, *Why Growth Matters*, (with Jagdish Bhagwati) as “a manifesto for policymakers and analysts.”

Professor Panagariya's scientific papers have appeared in the top journals including the *American Economic Review* and *Quarterly Journal of Economics* and policy papers in the *Foreign Affairs* and *Foreign Policy*. He writes a monthly column in the *Times of India* and his guest columns have appeared in the *Financial Times*, *Wall Street Journal* and *India Today*.

Professor Panagariya holds a Ph.D. degree in Economics from Princeton University. In March 2012, the Government of India honored Professor Panagariya with Padma Bhusan, the third highest civilian honors the country bestows in any field.

Biographies

Ruchir Agarwal

Research Fellow, Harvard University



Ruchir Agarwal is an M-RCBG Research Fellow at Harvard Kennedy School and Co-Founder and Executive Director of the Global Talent Network and Global Talent Lab.

He worked at the International Monetary Fund (IMF) for over a decade before that. He has also been a Senior Advisor to the G20 Finance Health Task Force and an Executive Fellow at the Yale School of Management. During the pandemic, he created and implemented the \$50 billion IMF Pandemic Plan as the Head of the IMF Global Health & Pandemic Response Task Force. His expertise spans advanced economies and emerging markets, and he holds a Ph.D. in Economics from Harvard University.

Biographies

Laura Alfaro

Professor, Harvard University



Laura Alfaro is the Warren Albert Professor at Harvard Business School. She was Minister of National Planning and Economic Policy in Costa Rica from 2010-2012, when she took a leave from Harvard. She is a Research Associate in the CEPR and NBER IFM Program and ITI. Professor Alfaro is the author of multiple articles published in leading academic journals and of Harvard Business School cases related to the field of international economics, such as capital flows, foreign direct investment, trade, and sovereign debt. Laura Alfaro earned her Ph.D. in Economics from the University of California at Los Angeles (UCLA)

Biographies

Tarun Das

Former Director General, Confederation of Indian Industry, CII



Tarun Das was the Director General of Confederation of Indian Industry (CII) from April 1967 to May 2004 and then its Chief Mentor, from June 2004 to October 2009.

Currently, he is the Chairman for Sasakawa-India Leprosy Foundation (S-ILF); Chairman of Advisory Board, JCB India; and Member of the International Advisory Board, Chubb Insurance (USA).

He is Founding Trustee, Ananta Centre (AC) and Ananta Aspen Centre (AAC) and Director, Singapore India Partnership Foundation (SIPF). He is a Life Trustee at the Aspen Institute, USA and the Institute of Economic Growth (IEG). He is deeply committed to economic reforms and building a strong economy in India and has over the years, been involved in economic policy work.

He has been working closely on deepening international ties. He is Co-Chair, US-India Strategic Dialogue, India-Japan Strategic Dialogue and Member, India-Singapore Strategic Dialogue, India-China Strategic Dialogue, India-US Climate Change and Energy Dialogue, India-UK Climate Change and Energy Dialogue. He is India Chair of the Trilateral Commission.

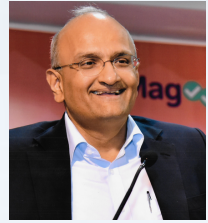
He has received many awards and recognitions, including: Padma Bhushan Award for his contribution in the field of Trade and Industry, by the President of India; Singapore National Award (Public Service Medal) by the Singapore Government for his contribution in strengthening economic ties between India and Singapore; Honorary Doctorate in Science, The University of Warwick, UK; Honorary CBE for contribution to Indo-British relations; and more.

He has authored a book: "Crossing Frontiers". He is also a sports enthusiast; passionate about football (soccer), lawn tennis and cricket.

Biographies

R. Dinesh

President, CII



Mr. R Dinesh, a fourth-generation TVS Family member, is a Commerce Graduate and an Associate Member of Institute of Chartered Accountants of India and Institute of Cost & Works Accountants of India. He is the Chairman of TVS Supply Chain Solutions and Director at TVS Mobility & Ki Mobility Solutions that operates myTVS brand across India.

Dinesh is the President of CII for FY 2023-24. He Chairs the CII Institute of Logistics. Mr. Dinesh, through his role in CII, played a pivotal role in getting the 'infrastructure status' for the Logistics sector. He is also the Chairman of the CII FBN (Family Business Network) India Chapter Council.

Dinesh has won many awards including, 'Icon of the Year' from ICT Academy of Tamilnadu in 2018, 'Entrepreneur of the Year' award for 'Services' category by Ernst & Young in 2017, TiECON's 'Next Gen Entrepreneur of the year 2014' award, and 'Emerging Entrepreneur' award by CII in 2010.

Dinesh started TVS Supply Chain Solutions (erstwhile known as TVS Logistics) in 1995. The company, under his able leadership has grown multifold to become a billion-dollar company. The company has a presence across continents making it a truly global company and serving customers in over 50 countries. TVS SCS employs around 18,000 strong workforce across the Globe. His other business, Ki Mobility Solution,s is the largest automotive aftermarket digital platform in India and offers integrated aftermarket services through online-to-offline (O-to-O) model.

Currently, the companies under his management have a turnover of around USD 2 Billion and employ more than 25,000 people. He has been instrumental in expanding his companies' operations globally and has set up subsidiaries in Sri Lanka, United Kingdom, Spain, Germany, Thailand, Bangladesh, United States of America, Singapore, China and Australia.

Biographies

Poonam Gupta

Director General, NCAER



Poonam Gupta is the Director General of National Council of Applied Economic Research (NCAER), India's largest economic policy think tank, and a member of the Economic Advisory Council to the Prime Minister.

Gupta is the founding Director of NCAER's National Macro and Growth Centre, and editor of its two journals: Margin and Indian Policy Forum. She joined NCAER after spending nearly two decades at top multilateral institutions- IMF, World Bank and IFC. As part of the academia, Gupta taught at the prestigious Delhi School of Economics, University of Maryland (USA) and as a visiting faculty at ISI, Delhi. She was the RBI Chair Professor at NIPFP and a Professor at ICRIER.

She is currently on the Boards of NIPFP and GDN (Global Development Network) and a member of the World Bank's Advisory Group for 'Poverty & Equity Global Practice' besides being on the Development Advisory Committee of NITI Aayog. Gupta was the Chair of a Think20 Task Force on 'Macroeconomics, Trade, and Livelihoods' during India's G20 Presidency and is also on the FICCI Executive Committee.

As a leading scholar on the Indian economy and emerging markets, her focus areas have been issues related to the international financial architecture; economic growth; monetary and fiscal policy frameworks; structural reforms; and state-level growth dynamics among others. Her research papers have been published in scholarly journals, books, conference volumes and as working papers of IMF and World Bank. Gupta has nearly fifty widely cited research papers and an edited book on India and China (with Barry Eichengreen) to her credit. She won the 1998 EXIM Bank award for her PhD on international economics.

Gupta holds a Master's degree and PhD in Economics from University of Maryland, USA, and a Master's degree in Economics from Delhi School of Economics, University of Delhi.

Biographies

Pravin Krishna

Professor, John Hopkins University



Professor Krishna's fields of research interest are international economics, political economy, economic development and the Indian Economy. He has published articles in a number of scholarly journals including the American Economic Review, Journal of Political Economy, the Quarterly Journal of Economics, the Review of Economic Studies, the Journal of International Economics and the Journal of Development Economics. He is the author of Trade Blocs: Economics and Politics (Cambridge University Press, 2005) and co-editor, along with Jagdish Bhagwati and Arvind Panagariya of The World Trade System: Trends and Challenges (MIT Press, 2016) and Trading Blocs: Alternate Analyses of Preferential Trade Arrangements (MIT Press, 1990). Professor Krishna holds a bachelor's degree in engineering from the Indian Institute of Technology (IIT), Bombay and a PhD in Economics from Columbia University. He has previously held appointments at Brown University, the University of Chicago, Princeton University and Stanford University and has served as a consultant to the World Bank and the International Monetary Fund.

Biographies

Amartya Lahiri

Professor, University of British Columbia



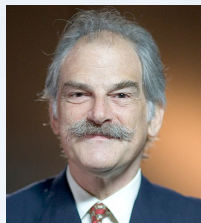
Amartya Lahiri is the Royal Bank Professor of Economics at the University of British Columbia (UBC). Prior to taking up his current appointment, he held appointments at the University of California at Los Angeles and the Federal Reserve Bank of New York. He was also Director of Centre for Advanced financial Research and Learning (CAFRAL), a policy think-tank promoted by the Reserve Bank of India. His primary areas of research are macroeconomics, international economics and development economics. Lahiri has worked on diverse areas spanning inflation and exchange rate management, currency and financial crisis, and economic growth and development.

His recent research has focused on the distributional consequences of aggregate macroeconomic changes. In this context he has studied changes over the past three decades in the socio-economic standing of scheduled castes and tribes in India as well as rural-urban disparities in China and India. His work has been published in leading journals such as the *Journal of Political Economy*, *Journal of International Economics*, *Journal of Monetary Economics*, *American Economic Journal: Macroeconomics*, *American Economic Journal: Applied*, *European Economic Review* and many more.

Biographies

John Lipsky

Senior Fellow, SAIS, John Hopkins
University



Mr. Lipsky is a Senior Fellow of the Foreign Policy Institute of Johns Hopkins University's School of Advanced International Studies (SAIS). He also is the President of the Hopkins-Nanjing Council, supporting the Hopkins Nanjing Center, a degree-granting joint venture program with the University of Nanjing.

Previously, he was first deputy managing director of the International Monetary Fund during 2006-2011, serving as acting managing director during May-July, 2011. Prior to returning to the IMF, he held positions of vice chairman of JPMorgan Investment Bank, chief economist at JPMorgan Chase, chief economist and director of research at Chase Manhattan Bank, and chief economist at Salomon Brothers. Early in his career, Mr. Lipsky spent 10 years at the International Monetary Fund.

Mr. Lipsky currently is the co-chair of the Aspen Institute's Program on the World Economy; and is the immediate past Chair of the National Bureau of Economic Research. He also is the executive committee vice-chair of the Center for Global Development and a vice-chair of the Bretton Woods Committee. He is a member of the advisory boards of the Stanford Institute for Economic Policy Research (SIEPR) and the Rock Creek Group; is a director of the American Council on Germany, and is a life member of the Council on Foreign Relations. He holds a PhD. in economics from Stanford University.

Biographies

Mary Lovely

Senior Fellow, Peterson Institute



Mary E. Lovely is Professor of Economics and Melvin A. Eggers Faculty Scholar at Syracuse University's Maxwell School of Citizenship and Public Affairs. She is currently Nonresident Senior Fellow at the Peterson Institute for International Economics in Washington, DC. From 2011-2015, she served as co-editor of the *China Economic Review*. Her current research projects investigate the effect of China's foreign direct investment policies on trade flows and entry mode, the relationship between proximity to export markets and cross-city wage variation, and the effect of Chinese tariff reductions on labor shares of value in its manufacturing firms. She recently completed studies of American manufacturing employment and outsourcing to low-income countries, the role of intellectual returnees in the success of China's photovoltaic solar industry, and Chinese reforms of state-owned enterprises. Dr. Lovely earned her Ph.D. in Economics at the University of Michigan, Ann Arbor.

Dr. Lovely is a sought-after commentator on trade policy and US-China trade and investment relations. Her extensive research on China's trade and investment policies and performance is the foundation for her commentary. Her May 2018 PIIE Policy Brief on the recently announced tariffs on US imports from China, written jointly with Yang Liang of San Diego State University, is featured in the *Economist*, the *New York Times*, the *Washington Post*, and *Bloomberg News*. She has appeared on *Bloomberg TV*, *BBC TV*, *CCTV*, and *CGTN*. She has been a guest on a wide variety of radio shows and podcasts, including *All Things Considered*, *Here and Now*, *Marketplace*, *1A with Joshua Johnson*, the *Steel & Unger Show*, *Tom Keene Surveillance*, *Trade Talks*, *Minnesota Public Radio News* with Kerri Miller, and *Knowledge@Wharton*.

Biographies

V. Anantha Nageswaran

Chief Economic Advisor, India



Being appointed Chief Economic Adviser in January, 2022, Dr. V. Anantha Nageswaran was a writer, author, teacher and consultant.

He has written a weekly Mint column for fifteen years on Tuesdays, since 2007. He has co-authored four books: *The Rise of Finance – Causes, Consequences and Cures*; *Derivatives*; *Can India Grow?*; and *The Economics of Derivatives*.

He has taught at several business schools and institutes of management in India and in Singapore. He was the Dean of the IFMR Graduate School of Business and a distinguished Visiting Professor of Economics at Krea University.

He was one of the founders of Aavishkaar Venture Capital Fund and the Takshashila Institution. He has served on the Academic Advisory Board of DAV Schools in Tamil Nadu and the Indian School of Public Policy.

He was a part-time member of the Economic Advisory Council to the Prime Minister of India from 2019 to 2021.

In his corporate career spanning seventeen years from 1994 to 2011, he was a Currency Economist at the Union Bank of Switzerland, Head of Research and Investment Consulting in Credit Suisse Private Banking in Asia, Head of Asia Research and Global Chief Investment Officer at Bank Julius Baer.

He was an independent Director on the Boards of TVS Supply Chain Solutions, Sundaram Fasteners, TVS Sri Chakra Tyres, Delphi TVS and Aparajitha Corporate Services.

In 1985, he received a Post-Graduate Diploma in Management from the Indian Institute of Management, Ahmedabad. He earned his doctoral degree from the University of Massachusetts in Amherst in 1994 for his work on exchange rate behaviour.

Biographies

Aroon Purie

Founder & Chairperson, India Today Group



Aroon Purie is the founding Chairman & Editor-in-Chief of the India Today Group, India's most respected and diversified media conglomerate. The Group has magazines, including editions of leading international titles. Its flagship newsweekly, India Today and other Group publications are all market leaders. It also has four leading 24-hour news channels, including the largest Hindi news channel, 3 radio stations and a strong digital, mobile and social media presence.

An alumnus of the London School of Economics and a qualified Chartered Accountant from the UK. Aroon has served on the Board of many prestigious institutions in India and abroad. He was Chairman of FIPP (The International Federation of the Periodical Press) from 2009 to 2011 and was the first Asian to be given this honour.

A true pioneer, Aroon has been instrumental in changing the face of journalism in India and was awarded the Padma Bhushan – amongst India's highest civilian honours – by the President of India in 2001.

India Today Group's media enterprise started with the iconic India Today magazine. For more than four decades, it has been known for its high quality of journalism, integrity, and independence. Since then, it has grown into a multi-media organisation with 10 magazines, four 24-hour news channels, multiple websites and digital-only channels, and three radio stations in the major metros. Aroon Purie is the founder and promoter of this organisation.

The India Today Group is trusted by 750 million, viewers, readers, followers, fans and subscribers.

Biographies

Deepak Raj

Founder, The Deepak and Neera Raj
Center on Indian Economic Policies



Deepak Raj is the founder and managing director of the New Jersey-based private investment firm Raj Associates with investments in real estate and public and private securities.

He has extensive experience in the investment business. Deepak's leadership positions during his 24 years with Merrill Lynch include senior analyst in research (and member of the Institutional Investor All-America Research Team); head of their Global Consumer Products Investment Banking practice; and senior vice president and member of the firm's executive management committee. As director of Global Equity Research, he managed a staff of approximately 700 investment professionals located throughout the world.

He was elected chairman of the New Jersey State Investment Council in 2019. The Council formulates policies governing the investment of funds and supervises the \$80 billion NJ Pension Fund.

Deepak has wide-ranging philanthropic interests. He previously served as chairperson of Pratham USA and continues to serve on the board. He is also the chair of the Indian Philanthropy Alliance. Deepak is the founder of the Raj Center on Indian Economic Policies at Columbia University (with his wife Neera) and is a co-founder of Indian American IMPACT.

A chartered financial analyst, Deepak graduated from IIT Kanpur with a BTech in electrical engineering and earned an MBA from Northeastern University. He and his wife, Neera, have two grown children and live in Princeton, New Jersey.

Biographies

N.K. Singh

Chair, 15th Finance Commission, India



Mr. N.K. Singh is a prominent Indian economist, academician, and policymaker. He is currently a Member of the High Level Committee on Simultaneous Elections, the Co-Convenor of the High Level Expert Group for the reforms of Multilateral Development Banks formed by the G20, the President of the Institute of Economic Growth and Chairman of the 15th Finance Commission. Prior to this position, he presided as Chairman of the Fiscal Responsibility and Budget Management Review Committee (FRBM). He was a member of the Upper House of Parliament, the Rajya Sabha, from 2008 to 2014. He was Expenditure Secretary, Revenue Secretary, Member of the Planning Commission, and Secretary to the Prime Minister of India, among other senior leadership roles. His served in Japan as the First Minister, Economic and Commercial, Indian Embassy, Japan and his further contributions to the international economic order were recognized by the Emperor of Japan with the award of the "Order of the Rising Sun - Gold and Silver" in 2016. Mr Singh is also the author of several books like his autobiography, Portraits of Power, more recently Recalibrate, and earlier Not by Reason Alone: The Politics of Change.

Biographies

Vera Songwe

Chair & Founder, Liquidity and Sustainability Facility



Vera Songwe is Chair and Founder of the Liquidity and Sustainability Facility, senior advisor to the BIS Financial Stability Institute, a visiting senior fellow at the Brookings Institution, and Co-Chair of the Independent High Level Expert Panel on Climate Finance nominated by the government of the UK and Egypt for COP27 and also for the Egypt and the UAE under COP28 alongside Lord Nick Stern. Under these COP presidencies they wrote the Songwe- Stern report on Climate finance as well the report on Accelerating implementation of Climate Finance. She also co-authored the report Financing nature: a Transformative agenda launched at COP28. Dr. Songwe is a Co-Chair of the Food System Economics Commission, an independent interdisciplinary academic commission that equips political and economic decision makers with tools and evidence to shift food and land use systems. She is the former United Nations Under-Secretary General and the Executive Secretary of the Economic Commission for Africa (ECA).

Songwe has led numerous efforts to bring greater prosperity to Africa. She has worked with African heads of government, Ministers of Finance and Central Bank governors, international organizations and the private sector on macroeconomic stability, monetary policy, financial innovation and inclusion growth, economic integration and trade, and private sector development. She is a leader recognized and respected globally and has contributed policy advice to many continental leaders and institutional leaders globally.

She holds a PhD in Mathematical Economics from the Center for Operations Research and Econometrics, a Master of Arts in Law and Economics and a Diplôme d'études approfondies in Economic Science and Politics from Université Catholique de Louvain in Belgium. She also was presented with an honorary Doctor of Laws degree in December of 2022 and holds a B.A. in Economics and Political science, both from the University of Michigan, Ann Arbor.



ALMA MATER



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