



COLUMBIA | SIPA  
DEEPAK AND NEERA RAJ CENTER ON INDIAN ECONOMIC POLICIES

# INDIA: THE NEXT DECADE

Summit Program and Speaker Biographies

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**NOVEMBER 18, 2023**

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

# India: The Next Decade Program Schedule

Room 1501, International Affairs Building,  
420 West 118th Street, New York NY 10027

**Saturday, November 18, 2023**

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

Session 1:

**India's Growth Story: Why UP  
and Bihar Matter**

9:30am - 11:00am

Moderator:

**Poonam Gupta, NCAER**

Presenter:

**Ruchir Agarwal, Harvard University**

Commentator:

**Prachi Mishra, IMF**

11:00am - 11:15am Coffee Break

Session 2:

**India's Digital Economy**

11:15am - 12:45pm

Moderator:

**Pravin Krishna, Professor, Johns Hopkins  
University**

Presenter:

**Viral Acharya, NYU**

Panelists:

**Tina George, World Bank**

**Vikram Haksar, IMF**

12:45pm - 1:45pm: Lunch

Session 3:  
**The Future of Jobs and Jobs  
of the Future**

1:45pm - 3:15pm

Moderator:  
**Arvind Panagariya**, Columbia University

Panelists:  
**Prithwiraj Choudhury**, Harvard  
**Poonam Gupta**, NCAER  
**Pravin Krishna**, Johns Hopkins University

3:15pm - 3:30pm: Coffee Break

Session 4:  
**India in the Emerging  
Global Order**

3:30pm - 4:30pm

Moderator:  
**Arvind Panagariya**, Columbia University

Special Address:  
**Ambassador Ruchira Kamboj**, India's  
Personal Representative to the United  
Nations

**Closing Remarks**

4:30pm - 4:45pm

**Deepak Raj**, Founder

5:00pm - 6:00pm: Reception

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## Speaker Biographies

### Arvind Panagariya

Professor, Columbia University



Arvind Panagariya is Professor of Economics and Director, 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 Bhushan, the third highest civilian honors the country bestows in any field.

## **Viral Acharya**

Professor, New York University



Viral V. Acharya is the C.V. Starr Professor of Economics in the Department of Finance at New York University Stern School of Business (NYU-Stern). Viral was a Deputy Governor at the Reserve Bank of India (RBI) during 23rd January 2017 to 23rd July 2019 in charge of Monetary Policy, Financial Markets, Financial Stability, and Research. He has been an Academic Advisor to the Federal Reserve Banks of Chicago, Cleveland, New York and Philadelphia, and the Board of Governors, and provided Academic Expert service to the Bank for International Settlements, the International Monetary Fund and the World Bank.

Viral is currently editor of the Journal of Law, Finance and Accounting (2014-16, 2020-), an associate editor of the Review of Corporate Finance Studies (RCFS, 2011-) and Review of Finance (2006-), and was an editor of the Journal of Financial Intermediation (2009-12) and associate editor of the Journal of Finance (2011-14).

Viral was the Director of the National Stock Exchange (NSE) of India and the NYU-Stern Initiative on the Study of Indian Capital Markets, a Director of Western Finance Association, and a member of the Economic Advisory Committee of the Financial Industry Regulation Authority (FINRA), International Advisory Board of the Securities and Exchange Board of India (SEBI), Advisory Council of the Bombay (Mumbai) Stock Exchange (BSE) Training Institute, and Academic Research Council Member of the Center for Advanced Financial Research And Learning (CAFRAL, India). He is presently the Deutsche Bank Visiting Chair Professor, National Institute of Securities Markets, India.

Viral received the inaugural Banque de France – Toulouse School of Economics Junior Prize in Monetary Economics and Finance, 2011, and was awarded the 2017 Alexandre Lamfalussy Senior Research Fellowship of the Bank for International Settlements (BIS). He has been a Clarivate Analytics Highly Cited Researcher, 2020 and 2021, and his articles have won several best paper prizes at journals and conferences. He is a Research Associate of the National Bureau of Economic Research (NBER) in Corporate Finance, a Research Affiliate at the Center for Economic Policy Research (CEPR), and Research Associate of the European Corporate Governance Institute (ECGI).

Viral completed Bachelor of Technology in Computer Science and Engineering from Indian Institute of Technology, Mumbai in 1995 and Ph.D. in Finance from NYU-Stern in 2001. Prior to joining Stern, he was at London Business School (2001-2008), the Academic Director of the Collier Institute of Private Equity at LBS (2007-09) and a Senior Houblon-Normal Research Fellow at the Bank of England (Summer 2008).

**Ruchir Agarwal**

Research Fellow, Harvard University and Co-Founder, Global Talent Network



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

**Prithwiraj Choudhury**  
Professor, Harvard University



Prithwiraj (Raj) Choudhury is the Lumry Family Associate Professor at the Harvard Business School. He was an Assistant Professor at Wharton prior to joining Harvard. His research is focused on studying the Future of Work, especially the changing Geography of Work. In particular, he studies the productivity effects of geographic mobility of workers, causes of geographic immobility and productivity effects of remote work practices such as ‘work from anywhere’. In another research stream he studies the productivity of machine learning tools when used within organizations. His research has been published

*in Management Science, Organization Science, Strategic Management Journal, Review of Financial Studies, Journal of Development Economics among other outlets, and has been cited in BBC, CNBC, New York Times, The Wall Street Journal, The Washington Post, Times of India, Hindu and Hindustan Times. He is an Associate Editor at Management Science.*

**Poonam Gupta**  
Director General, NCAER



Poonam Gupta is the Director General of NCAER and a member of the Economic Advisory Council to the Prime Minister (EAC-PM). Before joining NCAER, she was Lead Economist, Global Macro and Market Research, International Finance Corporation (IFC); and Lead Economist for India at the World Bank. Her prior appointments include the Reserve Bank of India Chair Professor at National Institute of Public Finance and Policy (NIPFP); Professor at Indian Council for Research on International Economics Relations (ICRIER); Associate Professor, Department of Economics, Delhi School of Economics; and, Economist at the International Monetary Fund. Her research has been published in leading scholarly journals and featured in *The Economist*, *Financial Times*, and *Wall Street Journal*. She holds a PhD in International Economics from the University of Maryland, USA and a Masters in Economics from the Delhi School of Economics, University of Delhi.

Vikram Haksar



**Ambassador Ruchira Kamboj**

Permanent Representative of India to the United Nations



Ruchira Kamboj assumed the position of Ambassador / Permanent Representative of India to the United Nations in New York on 2 August 2022. She is the first lady diplomat from India to assume this position.

Ruchira Kamboj was the all India women's topper of the 1987 Batch of the Indian Civil Services and the topper of the 1987 Batch of the Indian Foreign Service. She has a number of firsts to her credit, being the first lady diplomat to be appointed as India's Chief of Protocol and the first lady to be appointed as India's Ambassador to Bhutan.

Prior to her present charge at the United Nations, Ruchira Kamboj served as India's Ambassador to Bhutan (2019-2022), High Commissioner to South Africa (2017-2019) and Ambassador/PR to UNESCO, Paris (2014-2017). She has also served at Indian Missions in Port Louis, New York and Cape Town as well as the Commonwealth Secretariat in London. She is married, with a daughter. She speaks Hindi, English and French.

**Pravin Krishna**

Professor, Johns Hopkins University



Pravin Krishna is Chung Ju Yung Distinguished Professor of International Economics and Business at Johns Hopkins University (School of Advanced International Studies and Department of Economics) and Research Associate at the National Bureau of Economic Research (NBER).

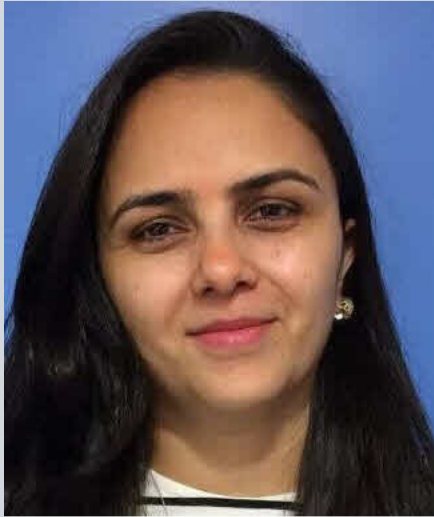
Professor Krishna's fields of research interest are international economics, political economy, economic development and the Indian Economy. He has published articles in a number of scholarly journals including the American Economic Review, Journal of Political Economy, the Quarterly Journal of Economics, 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.

## **Prachi Mishra**

Chief of the Systemic Issues Division, Research Department, IMF



Prachi Mishra is Chief of the Systemic Issues Division, in the Research Department at the IMF. She was Advisor in the Research Department between September 2020 and December 2021. Prior to joining the Fund, Prachi worked in Goldman Sachs as Managing Director, Global Macro Research, and India Chief Economist. Previously, Prachi worked in several departments at the IMF in Washington DC, including in the office of the First Deputy Managing Director. During 2014-2017, she served as Specialist Adviser and Head of the Strategic Research Unit at the Reserve Bank of India. Prior to that she was Senior Economist in the Ministry of Finance, and at the Prime Minister's Economic Advisory Council in the Government of India. She was awarded the Mahalanobis Memorial Medal by the Indian

Econometric Society in 2018 for her contributions to quantitative economics. Some of her other accomplishments include the invitation by the Government of United Kingdom to their International Leaders Program; IMF Research Awards for Exceptional Contribution to Low-Income Country Work, and for Innovative Research in Political Economy, International Trade and Exchange Rates; and the Export-Import Bank of India International Economics Development Research Annual Award for the thesis completed at Columbia University. Prachi earned a PhD degree in Economics from Columbia University, and a Masters in Economics from the Delhi School of Economics (gold medal, ranked first in the University). Her research interests include in the fields of international economics, banking and finance, and political economy.

## Deepak Raj

Founder of the Raj Center on Indian Economic Policies, Columbia University



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.