

Subhasankar Chattopadhyay

Professor, Economics Department, IIM Indore, since June 2022

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Education

2011: Fellow of IIM Calcutta (major: Economics and minor: Finance & Control), Indian Institute of Management Calcutta.

2000: B. Tech. in Electrical Engineering, University of Calcutta.

1997: B. Sc. (Hons.) in Physics, St. Xavier's College, University of Calcutta.

Received Government of India/West Bengal scholarships for merit rank in Secondary, Higher Secondary and B.Sc. examinations

Major Interests

Dynamic Macroeconomics, Growth and Macro-Development

PhD thesis area: Consumption and investment dynamics in growth models

Supervisor: Late Professor Amitava Bose

Work Experience

Associate Professor, Economics, IIM Indore (November 2016 to June 2022)

Assistant Professor, Economics, IIM Indore (March 2013 to November 2016)

Assistant Professor, Economics, IMT Nagpur (July 2009 to March 2013)

Have held visiting faculty position at IIM Udaipur, IIM Sambalpur, IIM Tiruchirappalli, Shiv Nadar University, National Academy of Direct Taxes (Nagpur), IMT Dubai etc.

About 45 months of industry experience in Tata Consultancy Services Ltd. and CESC Ltd. Kolkata

Publications

1. “Structural change and unbalanced economic growth in open developing economies” (with A. Sengupta and A. Serletis). *Journal of Economics and Finance*.
<https://doi.org/10.1007/s12197-023-09630-1>
2. “Jobless Growth in the Informal Sector - The ‘Unemployment Kuznets Curve’ in India” (with Rima Mondal). *Economic and Political Weekly*. Vol. 58, No. 25 & 26, pp. 59-66, 2023.
<https://www.epw.in/journal/2023/25-26/special-articles/jobless-growth-informal-sector.html>
3. “Inter-sectoral Relative Price, Inflation and Structural Transformation”. *The Manchester School*. Vol. 90, pp. 524-540, 2022. <https://doi.org/10.1111/manc.12413>
4. “Pace of Structural Change and Inter-sectoral Relative Price: The Case of India and China”. *The World Economy*. <https://doi.org/10.1111/twec.13253>
5. “Inflation and Terms-of-trade: Long-run Connections”. *Economic and Political Weekly*. Vol. 56, No. 20, pp. 59-66, 2021. <https://www.epw.in/journal/2021/20/money-banking-and-finance/inflation-and-terms-trade.html>
6. “Skilled-Unskilled Wage Gap without Discrimination – The Case of India” (with Suganya Balakumar). *Applied Economics Letters*, Vol 28, Issue 19, 2021.
<https://doi.org/10.1080/13504851.2020.1851644>
7. “Growth, Income Distribution and Unemployment in a Two-Sector Economy”. *Metroeconomica*, Vol. 71, No. 4, pp. 715-733, 2021. <https://doi.org/10.1111/meca.12299>.
8. “The Macroeconomics of Demonetization: Theory and Some Conjectures”. *South Asian Journal of Macroeconomics and Public Finance*, Vol. 8, No 2, pp. 118-143, 2019. DOI: 10.1177/2277978719861212

9. "Investment and Wage Gap in India: A General Equilibrium Analysis". *Indian Growth and Development Review*, Vol. 11 Issue: 2, pp.107-135, 2018. <https://doi.org/10.1108/IGDR-12-2017-0104>
10. "Inflation Targeting amidst Structural Change - Some Analytics for Developing Economies". *Economic and Political Weekly*, Vol. 52, No 2. January 2017. <https://www.epw.in/journal/2017/2/special-articles/inflation-targeting-amidst-structural-change.html>
11. "Characterization of Economic Growth in Developing Economies with Informal Sector" (with Rima Mondal). *Economic Papers: a journal of applied economics and policy*, Vol. 36, No 1, March 2017. <https://doi.org/10.1111/1759-3441.12149>.
12. "Investment and Growth in a Developing Economy with vast Informal Sector" (with Rima Mondal). *Journal of Developing Areas*, Vol 50, No 4, 2016. <https://doi.org/10.1353/jda.2016.0156>.
13. "On the Analytical Perspectives of Real Financial Interaction". *The IUP Journal of Applied Economics*, Vol. XIV, No. 3, 2015.
14. "Balance Sheet Effect of Real Investment". *Indore Management Journal*, Volume 4 issue 4, 2015. <https://www.iimidr.ac.in/wp-content/uploads/Balance-Sheet-Effect-of-Real-Investment.pdf>
15. "The Analytics of Changing Growth Rates" (with Amitava Bose). *Economic and Political Weekly*, July 10, 2010. <https://www.epw.in/journal/2010/28/special-articles/analytics-changing-growth-rates.html>

Work Under Review

1. "Informalisation of Indian Labour Market: Are Unskilled Workers Discriminated More?" (with Suganya Balakumar).

2. “Sectoral Imbalance, Structural Change and Growth: How Different Are India and China?” (with Partha Ray).

Working Papers

1. “Sectoral Imbalance, Structural Change and Growth: How Different Are India and China?” (with Partha Ray). NIBM Working Paper, No. WP02/2021.
https://www.nibmindia.org/static/working_paper/NIBM_WP02_PRSC.pdf
2. “Understanding Recent Indian Growth - Towards a simple analytical framework”, IIM Indore working paper, WP/01/015/ECO, 2015
3. “Analytical Aspects of Short-run Growth”, (with Amitava Bose) published as IIM Calcutta Working Paper 650, February, 2010.

Paper Presentation in Conference

1. “Jobless Growth and Investment in Formal Sector: Unemployment Kuznets Curve”, (with Rima Mondal), 45th Annual Conference, Eastern Economic Association, held at New York, 28th – 3rd March, 2019.
2. “Understanding Wage Gap in India”, (with Suganya Balakumar) presented at 4th international conference on South Asian Economic Development, February 22-23, 2018, New Delhi, at 13th International Conference on Public Policy and Management of IIM Bangalore, New Delhi, August 2018 and at 60th Annual Conference of Indian Society of Labour Economics (ISLE), IGIDR, December 2018.
3. “Structural Change and Relative Price Movements in India: Observations and Analytics” at UGC-DRS-II sponsored Conference on “Issues of Economic Development with a special focus on Indian Agriculture”, March 11-12, 2016, Department of Economics and Politics, Visva-Bharati, Santiniketan, West Bengal
4. “Intertemporal Investment and Optimal Demand for Liquidity by Firms: Theory and Evidence

from India” at the 5th India Finance Conference, 17–19 December, 2015, IIM Calcutta, Kolkata.

5. “Investment and Evolution of an Informal Economy” (with Rima Mondal) at Australian Conference of Economists, 7–10 July, 2015, QUT, Brisbane, Australia.

6. “Investment and Evolution of an Informal Economy: A General Equilibrium Approach” (with Rima Mondal) at National conference on Fiscal Issues, Reforms and Development Policies at Centre for Training and Research in Public Finance and Policy (Centre for Studies in Social Sciences, Calcutta), 19–20 February, 2015, Kolkata.

7. “Short-run Macroeconomic Aspects of Household Debt” at the 4th India Finance Conference, 2014

8. “On the Analytical Perspectives of Real Financial Interaction” at 3rd India Finance Conference, 2013

Courses Taught

Doctoral Level

Advance Microeconomic Theory, Advance Macroeconomic Theory, Mathematics for Economics, Evolution of Economic Thought, Topics in Economic Growth and Development (IIM Indore)

MBA Level

Microeconomics, Macroeconomics (IIM Indore)

Macroeconomics, Indian Economy (IMT Nagpur)

Electives: Financial Macroeconomics; Macroeconomics for Developing Economies; Growth and Inflation in Developing Economies; Introduction to Growth Theory; Financial Markets and Central Banking; Financial Econometrics (IIM Indore)

Money, Banking and Finance; Financial Economics; Financial Econometrics (IMT Nagpur)

Undergraduate Level

Macroeconomics; Introduction to Intertemporal Macroeconomics; Money, Banking and Finance;

Introduction to Economic Growth (IIM Indore)

Others

Micro- and Macroeconomic Environment in Senior and General Management Programmes (IIM Indore)

Business Economics in Defense Programme (IIM Indore)

Reading and Reflections in EPGP (IIM Indore)

Introductory Economics and Econometrics in different Management Development Programmes (IMT Nagpur)

PhD Supervision

Rima Mondal (graduated in 2017, Assistant Professor at IIM Rohtak)

Sudipta Sen (graduated in 2018, Assistant Professor at Jindal Global University)

Anirban Sengupta (graduated in 2019, Assistant Professor at IIM Bodh Gaya)

Suganya Balakumar (graduated in 2021, Data Scientist at Shell)

Review Services

Indian Growth and Development Review, South Asian Journal of Macroeconomics and Public Finance, Economics of Transition and Institutional Change

Workshop Attended

A month-long workshop on ‘Financial Economics: Markets & Institution’ organized by Centre for Studies in Social Sciences, Calcutta in November, 2007.

‘World Macro Model’ organized jointly by International Poverty Centre, UNDP, Brazil and ERF, New Delhi, India in December 2007; participants included researchers from India, Brazil, China and Thailand.

Administrative Responsibilities

Area-chairperson, Economics area (IIM Indore)

Coordinator of Faculty Development Programme (IIM Indore)

Coordinator of Broadband Based Executive Education Programme (IIM Indore)

Chairperson of Students' Affairs and Corporate Communication (IMT Nagpur)