



4<sup>th</sup> Annual Conference  
on  
Public Finance and Policy

23-24 March 2026

Programme Schedule

Organized by

Centre for Public Finance  
(Funded by Finance Department, Government of Tamil Nadu)  
Madras School of Economics (MSE)  
(Institution of Special Importance)  
&  
Gulati Institute of Finance and Taxation (GIFT)

## **Conference Organising Committee**

### **Coordinators**

Prof N R Bhanumurthy, Director, MSE  
Prof K J Joseph, Director, GIFT

### **Co-coordinators**

Dr Blessy Augustine, Assistant Professor, MSE  
9487159965  
Dr Sumalatha B S, Assistant Professor, GIFT  
9809441328  
Dr Aswathy Rachael Varughese, Assistant  
Professor, GIFT  
9497885522

## **Conference Venue**

Madras School of Economics, Gandhi  
Mandapam Road, Behind Government Data  
Center, Kotturpuram, Chennai - 600 025,  
Tamil Nadu, India.





**Madras School of Economics**  
**Centre for Public Finance**  
*in collaboration with*  
**Gulati Institute of Finance and Taxation**

**4th Annual Conference on Public Finance and Policy**  
**March 23 – 24, 2026**

**PROGRAMME SCHEDULE**

**23 March 2026 (Monday) – DAY 1**

<b>23 March 2026 (Monday) – DAY 1</b>	
<b>9.30-10.00</b>	Registration
<b>10.00 – 11.00</b>	<b>Inaugural Session</b> Venue: Main Auditorium Welcome Address: <b>Dr. N. R Bhanumurthy</b> , Director, MSE Inaugural Address: <b>Dr. C Rangarajan</b> , Chairman, MSE Special Address: <b>Dr. K. J. Joseph</b> , Director, GIFT
<b>11.00 – 11.45</b>	<b>Special lecture I: Dr. M. Govinda Rao</b> , Former Director, NIPFP and Member, 14 <sup>th</sup> Finance Commission <i>Title: Changing Priorities and Emerging Fiscal Risks</i> Chair: Mr. Ajay N Jha, Former Finance Secretary, GoI, and Member 15 <sup>th</sup> and 16 <sup>th</sup> Finance Commission Venue: Main Auditorium
<b>11.45 – 12.00</b>	Tea break
<b>12.00 – 12.45</b>	<b>Special lecture II: Dr. D Narayana</b> , Former Director, Gulati Institute of Finance and Taxation <i>Title: XVI Finance Commission: An Appreciation</i> Chair: Dr K Jothi Sivagnanam, Member, State Planning Commission Venue: Main Auditorium
<b>12.45- 13.45</b>	Lunch break
<b>13.45 – 15.15</b>	<b>Technical Session I</b> Parallel Session I: Climate and Public Policy Venue: Main Auditorium

	Parallel Session II: Deficit Financing and Public Debt- 1 Venue: Cognizant Conference Hall
	Parallel Session III: Revenue and Taxation- 1 Venue: G1 Classroom
<b>15.15 – 15.30</b>	Tea break
<b>15.30 – 17.00</b>	<b>Panel discussion I: Implications of 16<sup>th</sup> Finance Commission on State Finances</b> Chairperson: Mr. N Madhavan, Senior Editor, Mint Venue: Main Auditorium Speakers: 1. Dr. K. J. Joseph, Director, GIFT 2. Dr. K. R. Shanmugam, Former Director, MSE 3. Dr. K Gayithri, Former Professor, ISEC 4. Dr. G.R Reddy, IES (Rtd.)
	<b>Technical session II</b>
<b>17.00 – 18.30</b>	Parallel Session I: Fiscal Federalism Venue: Main Auditorium
	Parallel Session II: Revenue and Taxation - 2 Venue: Cognizant Conference Hall
	Parallel Session III: Deficit Financing and Public Debt- 2 Venue: G1 Classroom
	Parallel Session IV: Fiscal – Monetary Nexus Venue: G2 Classroom
<b>19.30 Onwards</b>	<b>Conference Dinner</b> Venue: Residency Towers, T Nagar

**24 March 2026 (Tuesday) – DAY 2**

	<b>Technical Session III</b>
<b>9.00 – 10.30</b>	Parallel Session I: Public Policy-1 Venue: Main Auditorium
	Parallel Session II: Public Expenditure Policy 1 Venue: Cognizant Conference Hall
	Parallel Session III: Deficit Financing and Public Debt- 3 Venue: G1 Classroom
	Parallel Session IV: Financing SDGs Venue: G2 Classroom

<b>10.30 – 11.15</b>	<p><b>Special lecture III: Mr. Ajay N. Jha</b>, Former Finance Secretary, GoI, and Member 15<sup>th</sup> and 16<sup>th</sup> Finance Commission</p> <p><i>Title: Finance Commissions and the issue of Cess and Surcharge</i></p> <p>Chair: Dr Suresh Babu, Director, MIDS</p> <p>Venue: Main Auditorium</p>
<b>11.15 – 11.30</b>	Tea break
<b>11.30 – 13.00</b>	<p><b>Panel discussion II: Urban Local Body Financing</b></p> <p>Chairperson: Mr P. Madhusudhan Reddy, IAS, Director of Municipal Administration, Government of Tamil Nadu</p> <p>Venue: Main Auditorium</p> <p>Speakers:</p> <ol style="list-style-type: none"> <li>1. Ms. Subhadhra Sankaran / Ms. Shivani Agarwal, RBI</li> <li>2. Dr. Manish Gupta, Associate Professor, NIPFP</li> <li>3. Ms. Manisha Marulasiddapa, Janaagraha</li> </ol>
<b>13.00 – 14.00</b>	Lunch break
<b>14.00 – 15.30</b>	<p><b>Technical Session IV</b></p>
	<p>Parallel Session I: Local Government Finances</p> <p>Venue: Main Auditorium</p>
	<p>Parallel Session II: Public Policy- 2</p> <p>Venue: Cognizant Conference Hall</p>
	<p>Parallel Session III: Public Policy- 3</p> <p>Venue: G1 Classroom</p>
	<p>Parallel Session IV: Public Expenditure Policy - 2</p> <p>Venue: G2 Classroom</p>
<b>15.30 – 15.45</b>	Tea break
<b>15.45 – 16.30</b>	<p><b>Special lecture IV: Dr. Prachi Mishra</b>, Director and Head of the Isaac Centre for Public Policy, Ashoka University</p> <p><i>(With Dr N.K Singh)</i></p> <p><i>Title: Prudence Pays</i></p> <p>Chair: Dr. K.J. Joseph, Director, GIFT</p> <p>Venue: Main Auditorium</p>
<b>16.30 – 17.00</b>	<p><b>Valedictory</b></p> <p>Venue: Main Auditorium</p>

## TECHNICAL SESSION SCHEDULE

TECHNICAL SESSION I	
Parallel session I: Climate and Public Policy Venue: Main Auditorium Chair: Dr. K. S. Kavi Kumar, Professor, MSE Discussants: Dr. Aritri Chakravarty, MSE; Dr. Kiran Kumar Kakarlapudi, GIFT	
Paper 1	‘Climate Financing’ increases Farmers’ Welfare during Crop Failure: Empirical Evidence through the Indian Crop Insurance Scheme <b>Sandeep Kaur</b> , Harmanpreet Singh, Hardeep Singh, Mankirat Singh <i>Presenting author affiliation: Professor, Central University of Punjab</i>
Paper 2	Financing Climate Change by Indian States: Progress and Prospects <b>Debapriya Saha</b> , Atri Mukherjee, Samir Ranjan Behera, Kovuri Akash Yadav <i>Presenting author affiliation: Manager, DEPR, RBI</i>
Paper 3	Comparative Analysis of the Business Responsibility Report (BRR) and the Business Responsibility and Sustainability Report (BRSR): An Assessment of Compliance and Greenwashing among India’s Top 100 Listed Entities <b>Vandanan S</b> <i>Presenting author affiliation: Ph.D. Scholar, GIFT</i>
Parallel session II: Deficit Financing and Public Debt - 1 Venue: Cognizant Conference Hall Chair: Dr. K. R Shanmugam, Former Director, MSE Discussants: Magulsha George, VIT Chennai; Dr. A Sri Hari Nayudu, NIPFP	
Paper 1	Beyond the Domar Gap: Fiscal Federalism, Climate Risks and Public Debt Solvency of Kerala from 1985 to 2025 <b>Hashik Madakkara</b> , S. M. Jawed Akhtar <i>Presenting author affiliation: Senior Research Fellow, Aligarh Muslim University</i>
Paper 2	What Really Drives Public Debt Accumulation in India? <b>P S Renjith</b> , Steffy Antony <i>Presenting author affiliation: Assistant Professor, Gulati Institute of Finance and Taxation</i>
Paper 3	Heterogeneous, Conditional, and Regime-Dependent Fiscal Sustainability: Evidence from Indian States <b>Ashraful Khalq</b> <i>Presenting author affiliation: Ph.D. Scholar, Centre for Development Studies</i>
Paper 4	The Effect of Public Debt on Consumption in India: Does Debt Illusion Exist in a fiscal federal set up? <b>Surya K</b> , Dr. Renjith P S <i>Presenting author affiliation: Ph.D. Scholar, GIFT</i>

Parallel session III: Revenue and Taxation - 1 Venue: G1 Classroom Chair: Dr. Amrita Chatterjee, Associate Professor, MSE Discussants: Dr. Krishanu Pradhan, Visva-Bharati; Dr. Akhil M P, GIFT	
Paper 1	Does Economic Complexity Increase Tax Revenue Mobilization? Evidence from Cross-Country Analysis <b>Bhatraju Jithin Sree</b> , M. Parameswaran, Kiran Kumar Kakarlapudi <i>Presenting author affiliation: Ph.D. Scholar, Centre for Development studies</i>
Paper 2	Impact of Tax Structure on Economic Stability in India: An Empirical Analysis <b>Dillip Kumar Muduli</b> , Nityasundar Manik <i>Presenting author affiliation: Lecturer, SVM Autonomous college</i>
Paper 3	Does Foreign Aid Hurt Domestic Tax Effort? Cross-country Panel Evidence <b>Muhammed Ijlal Yasir M K</b> , Annie Antony Pinto, and Manju Preman <i>Presenting author affiliation: Ph.D. Scholar, GIFT</i>
Paper 4	Tax Regime Shift and Its Impact on the Tax Compliance Cost of MSMEs: Evidence from Indian Unincorporated Sector Enterprises <b>George K John</b> <i>Presenting author affiliation: Ph.D. Scholar, GIFT</i>

## TECHNICAL SESSION II

Parallel session I: Fiscal Federalism Venue: Main Auditorium Chair: Dr. L Venkatachalam, Professor, MIDS Discussants: Dr. Dillip Kumar Muduli, SVM College; Dr. Kiran Kumar Kakarlapudi, GIFT	
Paper 1	Fiscal Decentralisation, Is it Rhetoric or Reality: A Case of Telangana State <b>M. Gopinath Reddy</b> <i>Presenting author affiliation: Research Consultant, CESS</i>
Paper 2	Conditional Grants and the Erosion of Subnational Fiscal Space: Evidence from Centrally Sponsored Schemes in India <b>Sumalatha B S</b> , Kiran Kumar Kakarlapudi <i>Presenting author affiliation: Assistant Professor, Gulati Institute of Finance and Taxation</i>
Paper 3	From Recommendation to Reality: Assessing Compliance with the Fourth State Finance Commission in Karnataka <b>C H Asha</b> <i>Presenting author affiliation: Research Associate, Fiscal Policy Institute, Bengaluru</i>

<p>Parallel session II: Revenue and Taxation - 2  Venue: Cognizant Conference Hall  Chair: Dr. Manish Gupta, Associate Professor, NIPFP  Discussants: Dr. Sanjeev Vausdevan, MSE; Dr. Aswathy Rachel Varughese, GIFT</p>	
Paper 1	<p>Understanding GST in Practice: A Mixed-Methods Study of Awareness and Challenges Among Primary Stakeholders  <b>Akhil M P</b>, Aparna Merin Mathew  <i>Presenting author affiliation: Assistant Professor, GIFT</i></p>
Paper 2	<p>Corporate Tax Cuts, Rising Personal Income Tax and the Shifting Composition of Direct Tax Revenue in India  <b>Anuraj P K</b>  <i>Presenting author affiliation: Ph.D. Scholar, Gulati Institute of Finance and Taxation</i></p>
Paper 3	<p>Impact of GST on Cost Efficiency of Public Sector Enterprises: Evidence from Selected Industries of the Indian Manufacturing Sector  <b>Amrita Sarkar</b>, Pulak Mishra  <i>Presenting author affiliation: Ph.D Scholar, IIT, Kharagpur</i></p>
Paper 4	<p>The Redistributive Impact of Taxation: Does composition matter? Evidence from a Cross-country Panel Analysis  <b>Shahid P K</b>, Sona Muraleedharan, Jubairiya P M  <i>Presenting author affiliation: Ph.D. Scholar, Gulati Institute of Finance and Taxation</i></p>
<p>Parallel session III: Deficit Financing and Public Debt - 2  Venue: G1 Classroom  Chair: Dr. Sthanu R Nair, Professor, IIM Kozhikode  Discussants: Dr. P S Renjith, GIFT; Dr. Rudra Prosad Roy, MSE</p>	
Paper 1	<p>Fiscal Sustainability in Aging Societies: Evidence from Indian States  <b>Ashkar K</b>, P S Renjith  <i>Presenting author affiliation: Ph.D. Scholar, Gulati Institute of Finance and Taxation</i></p>
Paper 2	<p>Fiscal stress to fiscal sustainability: The transformation of Odisha's Public Finances  <b>Bhagyashree Pradhan</b>, Sudhanshu Shekhar Rath  <i>Presenting author affiliation: Ph.D. Scholar, Sambalpur University</i></p>
Paper 3	<p>Is Public Debt Redistributive? Evidence from India  <b>Annie Antony Pinto</b>, Shahid P K, Surya K, Renjith P S  <i>Presenting author affiliation: Ph.D. Scholar, Gulati Institute of Finance and Taxation</i></p>
Paper 4	<p>What Drives Public Borrowing? Expenditure Composition and Debt Sustainability in Tamil Nadu  <b>Ananda Krishna Raja N</b>  <i>Presenting author affiliation: Student, Madras School of Economics</i></p>

Parallel session IV: Fiscal – Monetary Nexus Venue: G2 Classroom Chair: Dr. Parthajit Kayal, Associate Professor, MSE Discussants: Dr. Jeeten Krishna Giri, MSE; Dr. Mathew Koshy Odasseril, VIT Vellore	
Paper 1	Monetary Policy Effectiveness under Alternative Fiscal Regimes: Evidence from India <b>Mathew Koshy Odasseril</b> , Magulsha George and K.R. Shanmugam <i>Presenting author affiliation: Assistant Professor, VIT, Vellore</i>
Paper 2	Tax Policy Shocks and Macroeconomic Dynamics in India: A DSGE Modelling Approach <b>Anjali Haridas</b> , Santhosh Kumar P.K., Haseena Akbar, Elizabeth Joy, Ajay Rajeev <i>Presenting author affiliation: Ph.D. Scholar, CUSAT</i>
Paper 3	Evolution of Macroeconomic Framework in India: A Regime-Switching Analysis of Monetary and Fiscal Policy Reaction Functions <b>Adithya Krishnan</b> <i>Presenting author affiliation: Ph.D. Scholar, GIFT</i>
Paper 4	Government Spending, Debt Dynamics and Output Fluctuations <b>Magulsha George</b> , K R Shanmugam, Mathew Koshy Odasseril <i>Presenting author affiliation: Assistant Professor, VIT, Chennai</i>

### TECHNICAL SESSION III

Parallel session I: Public Policy 1 Venue: Main Auditorium Chair: Dr. Santosh Kumar Sahu, Associate Professor, IIT Madras Discussants: Dr. Sweta Sen, MSE; Dr. Gopal Krishna Roy, MSE	
Paper 1	Improving government efficiency through technology adoption in governance: The recent Indian Experience <b>Sthanu R Nair</b> , Pratik Sinha <i>Presenting author affiliation: Professor, IIM, Kozhikode</i>
Paper 2	Subnational GST Revenue Performance in India: Trends, Interstate Variation, and Determinants <b>Kiran Kumar Kakarlapudi</b> , Santosh Kumar Dash <i>Presenting author affiliation: Assistant Professor, GIFT</i>
Paper 3	Do electoral cycles and political competition influence fiscal marksmanship? Panel evidence from Indian states <b>Kiran Kumar Kakarlapudi, Aswathy Rachel Varughese</b> <i>Presenting author affiliation: Assistant Professor, GIFT</i>

<p>Parallel session II: Public Expenditure Policy - 1  Venue: Cognizant Conference Hall  Chair: Dr. D Narayana, Former Director of GIFT  Discussants: Dr. Akhil M P, GIFT; Dr. P S Renjith, GIFT</p>	
Paper 1	<p>The Distributional Effect of Food and Energy Subsidies in India: Evidence from HCES 2022–23 and 2023-24  <b>Vivek Jadhav, Shrabani Mukherjee</b>  <i>Presenting author affiliation: Independent Researcher</i></p>
Paper 2	<p>Public Housing for the Rural Poor in Kerala: An Expenditure Incidence Analysis using Primary and Secondary Evidence  <b>Megha Susan Philip, K. Gayithri</b>  <i>Presenting author affiliation: Ph.D. Scholar, Institute for Social and Economic Change</i></p>
Paper 3	<p>Direct Benefit Transfer in Fertilizer Subsidies and Its Role in Enhancing Agricultural Productivity: Insights from Plot-Level Data in India  <b>Chandan Tiwari, Sandip Kumar Agarwal</b>  <i>Presenting author affiliation: Ph.D. Scholar, IISER, Bhopal</i></p>
<p>Parallel session III: Deficit Financing and Public Debt - 3  Venue: G1 Classroom  Chair: Dr. A Kalaiyaran, Associate Professor, MIDS  Discussants: Dr. Sumalatha B S, GIFT</p>	
Paper 1	<p>Fiscal Marksmanship, Institutional Reforms, and Subnational Fiscal Deficits: Evidence from Indian States  <b>Golda Godly, Yadawananda Neog</b>  <i>Presenting author affiliation: Ph.D. Scholar, BITS Pilani, Goa</i></p>
Paper 2	<p>Taxonomy and Evolution of Government Deficits in India  <b>Krishanu Pradhan</b>  <i>Presenting author affiliation: Assistant Professor, Visva-Bharati</i></p>
Paper 3	<p>Political Economy of Fiscal Discipline in Indian States  <b>Priya Kumari, Deepak Sethia</b>  <i>Presenting author affiliation: Ph.D. Scholar, IIM, Indore</i></p>
Paper 4	<p>Is Public Debt a Shock Absorber or Shock Amplifier? Evidence from India  <b>Sona Muraleedharan, Adithya Krishnan, Jubairiya P M, P S Renjith</b>  <i>Presenting author affiliation: Ph.D. Scholar, Gulati Institute of Finance and Taxation</i></p>

Parallel session IV: Financing SDGs Venue: G2 Classroom Chair: Dr. Zareena Begum I, Professor, MSE Discussants: Dr. Nirmal Roy V P, GIFT; Dr. A Sri Hari Nayudu, NIPFP	
Paper 1	Fault Lines of Protection: A Composite Index Approach to Health-Induced Poverty Vulnerability in South India <b>Karthika V Menon</b> <i>Presenting author affiliation: Ph.D. Scholar, IIT, Roorkee</i>
Paper 2	Public Expenditure on Health and Education and its Impacts on Human Development in India: Evidence from Time-Series Analysis (2000-2022) <b>Sasikala. P</b> , Deepa. N. R, Sankeerth. G <i>Presenting author affiliation: Ph.D. Scholar, The Gandhigram Rural Institute</i>
Paper 3	Fiscal Orientation and Gender Development in Karnataka: An SDG-Based Analysis of Gender Budget Allocations <b>Chitwan Kaur</b> <i>Presenting author affiliation: Research Associate, Fiscal Policy Institute, Bengaluru</i>

#### TECHNICAL SESSION IV

Parallel session I: Local Government Finances Venue: Main Auditorium Chair: Dr. Subash S, Professor, IIT Madras Discussants: Dr. Kiran Kumar Kakarlapudi, GIFT; Dr. Aswathy Rachel Varughese, GIFT	
Paper 1	Implications of 16th Finance Commission on Local Body Finances <b>A Sri Hari Nayudu</b> , Liji Lawrance <i>Presenting author affiliation: Economist, National Institute of Public Finance and Policy</i>
Paper 2	Navigating Fiscal Centralization: Local Government Revenue Buoyancy in Kerala Hari Kurup K K, K N Harilal, <b>Nirmal Roy V P</b> <i>Presenting author affiliation: Assistant Professor, GIFT</i>
Paper 3	A Critical Review of Net Zero Targets Set by Indian Cities and Enterprises Sai Sailaja Bharatam, Soumyajit Seth, Ram Kumar Mishra, <b>Kimaya Joshi</b> , Ashwin Nair <i>Presenting author affiliation: Student, NMIMS, Hyderabad</i>

<p>Parallel session II: Public Policy – 2  Venue: Cognizant Conference Hall  Chair: Dr. Neelanjan Sen, Associate Professor, MSE  Discussants: Dr. Devlina, MSE; Dr. Anuvinda Pulickal, MSE</p>	
Paper 1	<p>Linkages Between Public Debt and Renewable Energy Consumption in Emerging Market Economies: An Empirical Investigation  Aayushi Khandelwal, Samir Ranjan Behera, <b>Anoop K Suresh</b>, Rhythm Bhatia  <i>Presenting author affiliation: Assistant Advisor, DEPR, RBI</i></p>
Paper 2	<p>Do Political Factors Shape the Composition of Public Infrastructure Spending? Evidence from Indian States  Ashkar K, Kiran Kumar Kakarlapudi, <b>Divya Kannan K R</b>, Athira Karunakaran  <i>Presenting author affiliation: Ph.D. Scholar, Gulati Institute of Finance and Taxation</i></p>
Paper 3	<p>Public Expenditure Efficiency across Indian States: An Inter-temporal DEA Analysis  <b>Gopika G</b>, Kiran Kumar Kakarlapudi, Aswathy Rachel Varughese  <i>Presenting author affiliation: Ph.D. Scholar, Gulati Institute of Finance and Taxation</i></p>
<p>Parallel session III: Public Policy - 3  Venue: G1 Classroom  Chair: Dr. Saumitra Bhaduri, Professor, MSE  Discussants: Dr. Tholkappian S, MSE</p>	
Paper 1	<p>Strengthening the Weakest Link: The Impact of the Insolvency and Bankruptcy Code on India's Distribution Utilities  <b>Pratik Biswas</b>, Sukanya Mandal, Chandan Sharma  <i>Presenting author affiliation: Ph.D. Scholar, IIM, Lucknow</i></p>
Paper 2	<p>Analysis of Profit Shifting Drivers at the Firm Level: Evidence from Manufacturing and Service Firms in India  <b>Arun Paul</b>, Renjith P.S.  <i>Presenting author affiliation: Ph.D. Scholar, Gulati Institute of Finance and Taxation</i></p>
Paper 3	<p>Deposit mobilisation and Credit deployment patterns in public and private sector banks in India and factor affecting credit to deposit ratio: A comparative perspective  <b>Greeshma K S</b>  <i>Presenting author affiliation: Ph.D. Scholar, Gulati Institute of Finance and Taxation</i></p>

Parallel session IV: Public Expenditure Policy - 2

Venue: G2 Classroom

Chair: Dr. M. Gopinath Reddy, Research Consultant, CESS

Discussants: Dr. Krishanu Pradhan, Visva-Bharati; Dr. Dillip Kumar Muduli, SVM College

Paper 1	Electoral Incentives and Public Expenditure in India: A Sub-national Analysis <b>Manju Preman</b> , Sona Muraleedharan & Shahid P K <i>Presenting author affiliation: Ph.D. Scholar, Gulati Institute of Finance and Taxation</i>
Paper 2	The Distributional Impact of Social Sector Expenditure in India: A Sub-national Analysis <b>Jubairiya P M</b> , Muhammed Ijlal Yasir M K, and Annie Antony Pinto <i>Presenting author affiliation: Ph.D. Scholar, Gulati Institute of Finance and Taxation</i>
Paper 3	Do Indian States Converge in Fiscal Health? A Club Convergence Analysis <b>Narayana KV</b> , Dinabandhu Sethi <i>Presenting author affiliation: Ph.D. Scholar, IIT, Hyderabad</i>

## SPEAKERS



**C Rangarajan**



**N. R Bhanumurthy**



**K. J. Joseph**



**M. Govinda Rao**



**K. R. Shanmugam**



**D. Narayana**



**Ajay N. Jha**



**K. Jothi Sivagnanam**



**K. Gayithri**



**G.R. Reddy**



**M. Suresh Babu**



**Prachi Mishra**



**Madhusudhan Reddy,  
I.A.S**



**Manish Gupta**



**N Madhavan**

## Organizing Institutions

### Madras School of Economics

Madras School of Economics is a premier institution of higher education in Economics, located in Chennai, India. Recognizing its Academic Excellence over the last 25 years, Government of Tamil Nadu enacted Madras School of Economics Act 2020 and provided the status of “Institution of Special Importance” with effect from April 2021. Now MSE is empowered to award its own degrees, diplomas etc in Economics and its Allied Subjects and Management. The University Grant Commission has included MSE in the list of Institutions established under State Legislature Act in its website. Currently it offers five M.A Degree Programs, namely M.A. General Economics, M.A. Financial Economics, M.A. Actuarial Economics, M.A. Applied Quantitative Finance and M.A. Environment Economics, BA (Honours) Economics, and MSc Data Science. and two 2-year Post Graduate Diploma in Management programs in Finance and Research & Business Analytics (approved by the All India Council for Technical Education). It also offers both full time and part time Ph.D. programs in Economics and Management. ([www.mse.ac.in](http://www.mse.ac.in))

### Gulati Institute of Finance and Taxation

GIFT is a premier National Institute, recognized by the Indian Council of Social Science Research (ICSSR), promoting theoretically grounded empirical research in public finance to aid policy-making. GIFT offers a Ph.D. programme, affiliated to the Cochin University of Science and Technology. The other academic programmes include Post Graduate Diploma in Goods and Service Taxation (PGD-GST) and Research Capacity Building Programme (RCBP), as well as training for capacity building of different stakeholders, including Government officials. GIFT brings out two publications: Kerala Economy (Quarterly) and Kerala Tax Reporter (Monthly). The Governing Body of GIFT, chaired by Shri K. N. Balagopal, Minister of Finance, Government of Kerala, consists of scholars of eminence and senior administrators representing both the Central and the State Governments. ([www.gift.res.in](http://www.gift.res.in))

**Madras School of Economics**  
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