

SECOND RESEARCH CONFERENCE

EMPIRICAL ISSUES IN INTERNATIONAL TRADE & FINANCE



16-17th December 2010

INDIAN INSTITUTE OF FOREIGN TRADE

NEW DELHI

Registration Venue: IIFT Atrium
16th December 2010, 9.00 am - 9.30 am

Inaugural Function Venue: IIFT Auditorium
16th December 2010, 9.30 am - 10.00 am

- Welcome by K. T. Chacko, Director, IIFT
- Address by Rahul Khullar, Commerce Secretary, Government of India and Chairman, IIFT
- Inaugural Address by Montek Singh Ahluwalia, Deputy Chairman, Planning Commission, India
- Vote of Thanks by V C Katti, Chairperson, Research, IIFT, New Delhi

Special Lecture I Venue: IIFT Auditorium

16th December 2010, 10.00 am - 11.00 am

Chairperson: Rupa Chanda, Indian Institute of Management, Bangalore

Speaker: Bernard Hoekman, International Trade Department, World Bank, Washington

Topic: Services Trade and Policy

(Session In-Charge for Inaugural Function and Special Lecture 1: Debashis Chakraborty, IIFT, New Delhi)

Tea Break: 16th December 2010, 11.00 am -11.15 am

IIFT-FICCI Policy Forum: Addressing the Challenges of Trade Integration in South Asia

Venue: Old Conference Hall, 2nd Floor, Block I, IIFT

16th December 2010, 11.15 am - 1.15 pm

Moderator: R S Ratna, Joint DGFT, Government of India

This is a Round Table Discussion in which policy makers, researchers and industry representatives shall deliberate on issues pertaining to Trade Integration in South Asia. A few notable participants include:

- Ganeshan Wighnaraja, Asian Development Bank, Manila (Pre-recorded)
- Rupa Chanda, Indian Institute of Management, Bangalore
- Vinod Ahuja, Member, SAARC Chamber of Commerce & Industry and Chairman, VRA Cotton Mills Ltd
- Mia Mikic, UNESCAP, Bangkok
- S. K. Aggarwal, Member, FICCI - SAARC Forum and Director, Vimal Organics Ltd.

Session In-Charge: Tamanna Chaturvedi, IIFT, New Delhi

Technical Session 1: Trade and Finance Interface

11.15 am – 1.15 pm, 16th December 2010, Venue: Nalanda, Ground Floor, Block I, IIFT

Chairperson: K. V. Bhanu Murthy, Delhi University

Session In-Charge: T. P. Ghosh, IIFT, Kolkata Center

Paper presenter	Paper
Sabita Kumari Acharya, SSN School of Management and Computer Application, Chennai	Impact of Financial Recovery on Textile Exports - A Case Study of Tirupur, Tamilnadu
Satindar Bhatia, IIFT, New Delhi	Rejuvenating the Public-Private Partnerships (PPP) in Asia
Abderrezak Benhabib, Samir Maliki and Abdelhak Benamar, Faculty of Economics and Management, Tlemcen University, Algeria	The Optimal Currency Area and the GCC (Gulf Council Countries): Is There a Feasibility?
Maria Bas and Antoine Berthou, CEPIL, Paris, France	Access to Finance and the Margins of Imports: Firm Level Evidence from India

Technical Session 2: Trade Theory and Policy (1)

11.15 am – 1.15 pm, 16th December 2010, Venue: Sanchi, Ground Floor, Block I, IIFT

Chairperson: Arindam Banik, International Management Institute, New Delhi

Session In-Charge: Sheeba Kapil, IIFT, New Delhi

Paper presenter	Paper
Amit Srivastava and Yaj Medury, Jaypee University of IT, Solan (HP)	India's Intra-Industry Trade with Different Economies
V. Kalyan Shankar and Rohini Sahni, University of Pune, Pune	Revealed Comparative Advantage, Behaviour in Evolving World Trade
Suresh KG and Sreejesh S, IBS Dehradun and IBS Hyderabad	Real Exchange Rate Volatility and India's Bilateral Export Volume: A Co-integration VECM
Prem Shankar, NALSAR University of Law, Hyderabad	Legal Aspects of Regional Integration

Lunch: 16th December 2010, 1.15 pm - 2.15 pm

Technical Session 3: Trade and Growth (1)

2.15 pm – 4.15 pm, 16th December 2010, Venue: Nalanda, Ground Floor, Block I, IIFT

Chairperson: V. C. Katti, IIFT, New Delhi

Session In-Charge: Sanjay Rastogi, IIFT, New Delhi / R. P. Sharma, IIFT, Kolkata Center

Paper presenter	Paper
Valerie Smeets and Frederic Warzynski, Aarhus School of Business, Aarhus University, Denmark	Learning by Exporting, Importing or Both? Structural Estimation of Productivity with Multi-product Firms and the Role of International Trade
Farzana Munshi, BRAC University, Dhaka, Bangladesh	Globalization and Occupational Wages: Some Empirical Evidence
Amarjit Singh Sethi and Jyoti Anand, Guru Nanak Dev University, Amritsar, Punjab	Growth Behaviour, Structural Changes and Instability in India's Exports and Imports
Pralok Gupta, Indian Institute of Management, Bangalore	Investment Liberalization in Producer Services: Case study of India

Technical Session 4: Competitiveness

2.15 pm – 4.15 pm, 16th December 2010, Venue: Sanchi, Ground Floor, Block I, IIFT

Chairperson: Sangeeta Khorana, School of Management & Business, Aberystwyth University, United Kingdom

Session In-Charge: Ashim Singla, IIFT, New Delhi

Paper presenter	Paper
Vijaya Katti, J. Mukherjee and Tanaya Sinha, IIFT, New Delhi	Export Potential of India's Traditional Medicine: Across Regional Explored Study
Paramita Roy Biswas and Arpita Ghosh, Department of Economics, Jadavpur University, Kolkata	Role of Trade Related Factors in Determining Technical Efficiency of Indian Manufacturing Industries: Evidence from a Stochastic Frontier Approach
Subhajit Chakravorty, Pravin Jadhav and Vijay Mathur, IIFT, New Delhi	Evaluation of Policy on IPR with Respect to the Indian Apparel Industry

Technical Session 5: Regional Trade Agreement (1)

2.15 pm – 4.15 pm, 16th December 2010, Venue: Kanchi, Ground Floor, Block I, IIFT

Chairperson: Mia Mikic, Trade and Investment Division, UNESCAP, Bangkok, Thailand

Session In-Charge: Saikat Banerjee, IIFT, Kolkata Center

Paper presenter	Paper
Vivek Joshi, Graduate Institute of	Preferential Tariff Formation: The Case of the United States

International and Development Studies, Geneva	
Albert Mafusire, Research Department, African Development Bank, Tunis, Belvedere, Tunisia	Transition to Monetary Union: An Empirical Contribution to the Debate on Regional Integration in East Africa.
Sejuti Jha, IIFT, New Delhi	Utility of RTAs: Experience from India's Regionalism
Ayub Mehar, Karachi, Pakistan	Financial Integration in South Asia: Possibilities and Consequences

Tea Break: 16th December 2010, 4.15 pm - 4.30 pm

<p>Special Lecture II Venue: Old Conference Hall, 2nd Floor, Block I, IIFT</p> <p>16th December 2010, 4.30 p.m-5.30 pm</p> <p>Chairperson: Asima Goyal, Indira Gandhi Institute of Development Research, Mumbai</p> <p>Speaker: Richard Baldwin, Graduate Institute, Geneva, Switzerland</p> <p>Topic: “21st Century Regionalism: Filling the gap between 21st century trade and 20th century trade rules”</p>

Session In-Charge: Biswajit Nag, IIFT, New Delhi

Free Time: 16th December 2010, 5.30 pm - 6.30 pm

Technical Session 6: Exchange Rate and Capital Flow (1)

9.00 am – 11.00 am, 17th December 2010, Venue: F3, First Floor, Block I, IIFT

Chairperson: Basabi Bhattacharyya, Jadavpur University, Kolkata

Session In-Charge: O P Wali, IIFT, New Delhi

Paper presenter	Paper
K. V. Bhanu Murthy and Niti Bhasin, Delhi	The Impact of Bilateral Tax Treaties on FDI Inflows: The Case of

School of Economics, University of Delhi	India
Kelikume Ikechukwu and Agbontaen Osarodion Osaro, Lagos Business School and University of Benin, Nigeria	The Determinants Of Capital Inflows In Nigeria: A Cointegration Vector Autoregression Approach
Abdelhak Benamar, Mohamed Benbouziane, Faculty of Economics and Management, Tlemcen University, Algeria	Exchange Rate Regimes and Economic Performance in MENA Countries: A Poled Mean Group Estimation

Technical Session 7: Political Economy of Trade (1)

9.00 am – 11.00 am, 17th December 2010, Venue: Sanchi, Ground Floor, Block I, IIFT

Chairperson: Ranajoy Bhattacharyya, IIFT, Kolkata Center

Session In-Charge: Nitin Seth, IIFT, New Delhi

Paper presenter	Paper
Gordhan K. Saini, Indira Gandhi Institute of Development Research, Mumbai	Non-Tariff Measures Affecting India's Textiles and Clothing Exports: Findings from the Survey of Exporters
Nilotpal Goswami, IIFT, New Delhi	Disparity between the Trade Policy and the Business Political Outlook of Exporters in India- An Urgent Need for Resolution
Christian Viegelahn and Hylke Vandenbussche, IRES, Universite Catholique de Louvain, Louvain-La-Neuve, Belgium	Indian Antidumping Policy and its Impact on the Markups of Domestic Firms

Technical Session 8: Regional Trade Agreement (2)**9.00 am – 11.00 am, 17th December 2010, Venue: Kanchi, Ground Floor, Block I, IIFT****Chairperson:** K J Joseph, Centre for Development Studies, Trivandrum, Kerala**Session In-Charge:** R. P. Sharma, IIFT, Kolkata Center

Paper presenter	Paper
Sandeep Kaur and Paramjit Nanda, Guru Nanak Dev University, Amritsar, Punjab	Export Potential of India with SAARC Nations: Evidence from Gravity Model Approach.
Rajan Sudesh Ratna, Joint DGFT, GOI and IIFT, New Delhi	Indo-ASEAN FTA: Impact of Tariff Liberalization on Select Sectors in India
Bipin Kumar, CWS, IIFT, New Delhi	The Spaghetti Bowl: Issues Relating To Rules Of Origin And The Paradox Caused By Rules Of Origin In Regional Trade Agreements
Mukesh Chaudhry and Richard Boldin, Indiana University of Pannsylvania, USA	GCC Economy Integration: New Evidence

Technical Session 9: Exchange Rate and Capital Flow (2)**9.00 am – 11.00 am, 17th December 2010, Venue: Nalanda, Ground Floor, Block I, IIFT****Chairperson:** Asima Goyal, Indira Gandhi Institute of Development Research, Mumbai**Session In-Charge:** Bibek Roy Chaudhury, IIFT, Kolkata Center

Paper presenter	Paper
Venkatraman Yanamandra, School of Public Policy, George Mason University, USA	Exchange Rate Pass through and Currency Invoicing in Indian Exports
Doyin Salami and Ikechukwu Kelikume, Lagos Business School, Lagos State, Nigeria	International Capital Flows, Global Financial Crisis and Trade Openness in Nigeria
K. V. Bhanu Murthy and Arun Singh, Delhi School of Economics, University of Delhi	Forecasting Foreign Exchange Rate during Crisis: A Neural Networks Approach
Suchismita Bose and Sudipta Jha, Jadavpur University, Kolkata and ICRA Limited, Kolkata	The Recent Financial Crisis, Consequent Fiscal Deficits of Developing Economies and its Impact on Foreign Capital Flows

Tea Break: 17th December 2010, 11.00 am - 11.15 am**Special Lecture III Venue: Old Conference Hall, 2nd Floor, Block I, IIFT****17th December 2010, 11.15 am-12.15 pm****Chairperson:** Partha Sen, Delhi School of Economics, University of Delhi, New Delhi

Speaker: Gita Gopinath, Department of Economics, Harvard University, USA

Topic: The Long and Short of Exchange Rate Pass-through

Session In-Charge: Justin Paul, IIFT, New Delhi

Special Lecture IV Venue: Old Conference Hall, 2nd Floor, Block I, IIFT

17th December 2010, 12.15 pm-1.15 pm

Chairperson: Rajesh Chadha, National Council for Applied Economic Research, New Delhi

Speaker: Will Martin, World Bank

Topic: Distortions to Agricultural Incentives in Asia (Based on the recent publication by the Speaker)

Session In-Charge: Biswajit Nag, IIFT, New Delhi

Lunch: 17th December 2010, 1.15 pm - 2.00 pm

Technical Session 10: Exchange Rate and Capital Flow (3)

2.00 pm – 4.00 pm, 17th December 2010, Venue: Sanchi, Ground Floor, Block I, IIFT

Chairperson: Soumen Chattopadhyay, Jawaharlal Nehru University, New Delhi

Session In-Charge: R. P. Datta, IIFT, Kolkata Center

Paper presenter	Paper
K. V. Bhanu Murthy and Amit Kumar Singh, Delhi School of Economics and Shaheed Bhagat Singh College, University of Delhi, New Delhi	Do Foreign Institutional Investors Really Drive the Indian Stock Market?
Smruti Ranjan Behera, Delhi School of Economics, University of Delhi, New Delhi	FDI and Technology Spillover: An Evaluation across Different Clusters in India
A V Naga Varma, J Chandra Prasad and Y Rama Krishna, DNR College, Bhimavaram, West Godavari, Andhra Pradesh	International Finance, Capital Flows and Macro Economic Impact on India
Monica Singhanian and M.K. Mittal, Faculty of Management Studies, University of Delhi	Towards a Global Financial Reporting System: Analyzing Comparative Financial Performance

Technical Session 11: Trade and Environment

2.00 pm – 4.00 pm, 17th December 2010, Venue: Kanchi, Ground Floor, Block I, IIFT

Chairperson: Aparna Sawhney, Jawaharlal Nehru University, New Delhi

Session In-Charge: O P Wali, IIFT, New Delhi

Paper presenter	Paper
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Neeraj Singhal and Himani Gupta, Apeejay School of Management and IIFT, New Delhi	Global Climate Change and Indian Carbon Market
Barun Kumar Thakur, Madras School of Economics, Chennai	Multilateral Trade Negotiations and Trade and Environmental Disputes in WTO
Debdeep De, Jaypee Business School, Noida	Green Stimulus in Regional Cooperation: Case of Developing Countries

Technical Session 12: Trade Theory and Policy (2)

2.00 pm – 4.00 pm, 17th December 2010, Venue: Nalanda, Ground Floor, Block I, IIFT

Chairperson: Arpita Mukherjee, Indian Council for Research on International Economic Relations, New Delhi

Session In-Charge: Pooja Lakhanpal, IIFT, New Delhi

Paper presenter	Paper
Suvojit Lahiri Chakravarty, Ramlal Anand College (eve.), University of Delhi, New Delhi	Globalization & Monetary Policy Independence – The Indian Experience
Pralok Gupta, Indian Institute of Management, Bangalore	Regulatory Policies affecting Labour Mobility from India to Selected Developed Country: Case Studies of Information Technology and Nursing Services

Technical Session 13: Trade and Growth (2)**2.00 pm – 4.00 pm, 17th December 2010, Venue: F3, First Floor, Block I, IIFT****Chairperson:** Rajat Acharya, Jadavpur University, Kolkata**Session In-Charge:** R K Singh, IIFT, New Delhi

Paper presenter	Paper
Tanaya Sinha, Srobonti Chattopadhyay and Rittwik Chatterjee, IIFT, New Delhi, Jawaharlal Nehru University, New Delhi	Financial Crisis and Degree of Openness of Countries: Some Case Studies
Pavel Chakraborty, Graduate Institute of International and Development Studies, Geneva	Trade Performance and Institutional Quality: A State-Level Empirical Inquiry
Bibek Ray Chaudhuri and Debottam Chakraborty, IIFT, Kolkata Center	Export Potential at the State-Level: A Case Study of Karnataka

Tea Break: 17th December 2010, 4.00 pm - 4.15 pm**Technical Session 14: Exchange Rate and Capital Flow (4)****4.15 pm – 5.15 pm, 17th December 2010, Venue: Sanchi, Ground Floor, Block I, IIFT****Chairperson:** Shahid Ahmed, Jamia Millia Islamia, New Delhi**Session In-Charge:** Jaydeep Mukherjee, IIFT, New Delhi

Paper presenter	Paper
Aditi Sawant, St. Xavier's College, Mumbai	Crowding In and Crowding Out Impact of FDI on India's Services Sector
Basabi Bhatattacharya and J. Mukherjee, Jadavpur University, Kolkata and IIFT, New Delhi	Causal Relationship between Foreign Direct Investment and Macroeconomic Indicators: The Indian Context
Rakesh Kumar, Deen Dayal Upadhyay College, University of Delhi, New Delhi	International Oil Price Volatility and World Equity Markets' Behaviour- An International Evidence

Technical Session 15: Exchange Rate and Capital Flow (5)**4.15 pm – 5.15 pm, 17th December 2010, Venue: Nalanda, Ground Floor, Block I, IIFT****Chairperson:** Manoj Pant, Jawaharlal Nehru University, New Delhi

Session In-Charge: P. K. Das, IIFT, Kolkata Center

Paper presenter	Paper
K. V. Bhanu Murthy and Manoj Kumar Sinha, Delhi School of Economics, University of Delhi and PGDAV College, University of Delhi, New Delhi	Dominance and Concentration of FDI: A Cross Country Analysis
Chandan Sharma and Ritesh Kumar Mishra, FORE School of Management, New Delhi and Institute of Economic Growth, University of Delhi	Does Export and Productivity Growth Linkage Exist? Evidence from the Indian Manufacturing Industry
Lira Sekantsi and John Khumalo, North West University, Mmabatho, South Africa	The Impact of Exchange Rate Volatility on South African Exports to the US: A Bound Test Approach

Technical Session 16: Political Economy of Trade (2)

4.15 pm – 5.15 pm, 17th December 2010, Venue: F3, First Floor, Block I, IIFT

Chairperson: Sunitha Raju, IIFT, New Delhi

Session In-Charge: Himani Gupta, IIFT, New Delhi

Paper presenter	Paper
Siddhartha K. Rastogi, Indian Institute of Management, Indore	Welfare Assessment of SPS Standards: An Empirical Study of Indo-US Mango Trade Dispute
Reza Akbarian and Homayoon Shirazi, Shiraz University, Iran	Corruption and its effects on Bilateral Trade in Latin America
Julien Chaisse, Debashis Chakraborty and J Mukherjee, The Chinese University of Hong Kong SAR and IIFT, New Delhi	Indian Sovereign Wealth Fund in Making: A Critical Evaluation of Sustainability and Challenges

Technical Session 17: Trade Theory and Policy (3)

4.15 pm – 5.15 pm, 17th December 2010, Venue: Kanchi, Ground Floor, Block I, IIFT

Chairperson: Alokesh Barua, Jawaharlal Nehru University, New Delhi

Session In-Charge: Ranajoy Bhattacharyya, IIFT, Kolkata Center // Pratap Mohanty, New Faculty, IIFT, New Delhi

Paper presenter	Paper
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Chinmay Tumble, Indian Institute of Management, Bangalore	New-New Trade Theory & the Great Recession: Evidence from Indian Firms
Souvik Bhattacharjya, Saswata Chaudhury and Anandajit Goswami, Resources, Regulation and Global Security Division, The Energy and Research Institute, New Delhi	Impact of India's FTA with ASEAN on Sectoral Exports: A Gravity Model Analysis
Lindsay Oldenski, Georgetown University, USA	The Task Composition of Offshoring by U.S. Multinationals

Valedictory Function

Venue: Old Conference Hall, Block I, IIFT

17th December 2010, 5.30 pm - 6.15 pm

To Be Presided over by K T Chacko, Director, IIFT

- Valedictory Address by Mia Mikic, UN-ESCAP, Bangkok
- Best Doctoral Paper Award
- Conference Summary and Vote of Thanks by Biswajit Nag, IIFT, New Delhi
- Distribution of Certificates

Session In-Charge: Debashis Chakraborty, IIFT, New Delhi

Side Events along the Conference

- Release of IIFT Working Paper Series
- Release of the book entitled, "Integrating Services in South Asia Trade, Investment, and Mobility", authored by Rupa Chanda.
- Demonstration on the "Asia Pacific Trade and Investment Report, 2010", by Mia Mikic

List of Discussants

No.	Name	Organization
1	Abhijit Mukhopadhyay	Indian Institute of Learning and Management, Gurgaon
2	Abhijit Sengupta	Jawaharlal Nehru University, New Delhi
3	Amarjit Singh Setti	Guru Nanak Dev University, Amritsar
4	Anil Kanungo	Indian Institute of Foreign Trade, New Delhi
5	Anusha Lal	Centre for WTO Studies, IIFT, New Delhi

6	Arnab Hazra	Ispat Industries Ltd.
7	Arpita Mukherji	ICRIER, New Delhi
8	Basanta Kumar Sahu	Indian Institute of Foreign Trade, New Delhi
9	Bansari Nag	Gender and Trade Initiative, New Delhi
10	Bhaswati De	Indian Institute of Foreign Trade, New Delhi
11	Bibek Roy Chaudhuri	Indian Institute of Foreign Trade, Kolkata
12	Bipin Kumar	Centre for WTO Studies, IIFT, New Delhi
13	C. G. Hariprasad	Competition Commission of India
14	Chandan Sharma	National Institute of Financial Management, Faridabad
15	Debashis Chakraborty	Indian Institute of Foreign Trade, New Delhi
16	Debdeep De	Jaypee Business School, Noida
17	Debottam Chakraborty	Indian Institute of Foreign Trade, Kolkata
18	Himani Gupta	Indian Institute of Foreign Trade, New Delhi
19	Julien Chaisse	University of Hong Kong, Hong Kong
20	Mohamed Benbouziane	Tlemcen University, Algeria
21	Nitya Nanda	The Energy and Resources Institute, New Delhi
22	Om Prakash Dahiya	Indian Institute of Foreign Trade, New Delhi
23	Pavel Chakraborty	Graduate Institute, Geneva
24	R S Ratna	Joint DGFT, GOI
25	Ranajoy Bhattacharyya	Indian Institute of Foreign Trade, Kolkata
26	Raveendra Saradhi	Indian Institute of Foreign Trade, New Delhi
27	Rittwik Chatterjee	Indian Institute of Foreign Trade, New Delhi
28	Rohit Mehtani	Indian Institute of Foreign Trade, New Delhi
29	Sacchidananda Mukherjee	National Institute of Public Finance and Policy, New Delhi
30	Saswata Chaudhury	The Energy and Resources Institute, New Delhi
31	Sejuti Jha	Indian Institute of Foreign Trade, New Delhi
32	Souvik Chakraborty	Indian School of Business and Finance, New Delhi
33	Subrata Behara	Drewry Maritime Services Pvt. Ltd., New Delhi
34	T. P. Ghosh	Indian Institute of Foreign Trade, Kolkata
35	Tamanna Chaturvedi	Indian Institute of Foreign Trade, New Delhi
36	Tanaya Sinha	Indian Institute of Foreign Trade, New Delhi
37	Tara Shankar Shaw	India Development Foundation, Gurgaon
38	V. P. Ojha	IMT Ghaziabad
39	Vijay Mathur	Indian Institute of Foreign Trade, New Delhi