

FOURTH IIFT CONFERENCE ON EMPIRICAL ISSUES IN INTERNATIONAL TRADE & FINANCE

18th-19th December 2014



INDIAN INSTITUTE OF FOREIGN TRADE

NEW DELHI



Pre-Conference Dinner: Venue: IIFT Atrium

17th December 2014, 7.00 pm - 10.00 pm

7.30 pm: Opening Remarks – Prof. Rakesh Mohan Joshi, Chairperson (Research), IIFT

7.40 pm: EIITF Past Experiences – Prof. K. Rangarajan, Centre Head (Kolkata Campus), IIFT

Registration: Venue: IIFT Atrium

18th December 2014, 9.00 am - 9.30 am

Inaugural Function: Venue: IIFT Auditorium

18th December 2014, 9.30 am - 10.30 am

9.30 am: Lighting of Lamp

9.35 am: Welcome Address – Dr. Surajit Mitra, Director, IIFT

9.45 am: Release of Book, “My World with Rafiki: An Economic Travelogue and Miscellany” written by Dr. Biswajit Nag

9.50 am: Inaugural Address – Smt. Nirmala Sitharaman, Hon’ble Minister of State (Independent Charge) for Commerce and Industry, Government of India

10.20 am: Vote of Thanks – Prof. Rakesh Mohan Joshi, Chairperson (Research), IIFT

10.25 am: High Tea

Session-in-Charge: Gaurav Gulati

Special Lecture I: Venue: IIFT Auditorium

18th December 2014, 10.45 am – 12.00 noon

Chairperson: Prof. Manoj Pant, JNU, New Delhi

Speaker: Prof. Graciela Chichilnisky, Professor of Economics and Mathematical Statistics, Columbia University

Topic: The Carbon Market - Trade and the Global Environment

Session-in-Charge: Debashis Chakraborty

Policy Forum 1: IIFT-FICCI Policy Forum on “Issues Pertaining to Trade Facilitation”

Venue: 18th December 2014, 12.00 noon - 1.30 pm, Venue: Nalanda, 1st Floor, Block I

Moderator: Mr. Manab Majumdar, Assistant Secretary General, FICCI

- (a) Mr. Sandeep Kumar, Commissioner (Customs & EP), Central Board of Excise and Customs, Ministry of Finance, Government of India
- (b) Dr. William Gain, Senior Trade Logistics Specialist, IFC, World Bank
- (c) Dr. Pritam Banerjee, Head, Corporate Public Policy, South Asia, DHL
- (d) Dr. Biswajit Nag, IIFT Delhi

Session-in-Charge: Biswajit Nag

Technical Session 1: Trade in Services**18th December 2014, 12.00 noon - 1.30 pm, Venue: Sanchi, Ground Floor, Block I****Chairperson:** Dr. Arpita Mukherjee, ICRIER**Session-in-Charge:** Jaydeep Mukherjee

Paper	Paper presenter	Discussant
The Impact of Services Trade Restrictiveness on Trade Flows: First Estimates	Nordas Hildegunn and Dorothee Rouzet, OECD	Pralok Gupta, CWS, IIFT
Technical Performance and Productivity Growth of Indian Service Sector	Sandeep Baliyan and Sanjeev Kumar, Lucknow University and Dayal Singh College, University of Delhi	Sharadindu Bhaduri, JNU
Analyzing Strengths, Potential and Challenges in Accountancy Services for India	Pralok Gupta and Rupa Chanda, Centre for WTO Studies, IIFT and IIM Bangalore	Saswata Chaudhuri, TERI

Technical Session 2: Trade and Development (1)**18th December 2014, 12.00 noon - 1.30 pm, Venue: F4, First Floor, Block I****Chairperson:** Prof. Madhurya P. Bezboruah, Gauhati University**Session-in-Charge:** Basant K. Sahu

Paper	Paper presenter	Discussant
Implications of Liberalized Trade Policy on Labour Income: Evidence from Post-MFA India and Some Theoretical Issues	Mausumi Kar and Saibal Kar, Women's Christian College, Kolkata and Centre for Studies in Social Sciences, Calcutta	Soumyatanu Mukherjee, University Of Nottingham, UK
Financial Development Index, Trade Openness and Economic Growth in India: Re-Examining the Nexus	Madhu Sehrawat and A K Giri, Birla institute of Technology and Science (BITS), Pilani	Narayan Sethi, National Institute of Technology Rourkela
Skilled-Unskilled Wage Gaps In Europe – Evidence From Wiod Sector Level Data	Aleksandra Parteka and Joanna Wolszczak-Derlacz, Gdansk University of Technology, Faculty of Management and Economics, Gdansk, Poland	Ranajoy Bhattacharyya, IIFT

Technical Session 3: Macroeconomics and Finance Interface (1)**18th December 2014, 12.00 noon - 1.30 pm, Venue: F3, First Floor, Block I****Chairperson:** N. R. Bhanumurthy, NIPFP**Session-in-Charge:** T. P. Ghosh

Paper	Paper presenter	Discussant
Volatility Contagion Between India And Selected Stock Markets	Ruhee Mittal, Maharaja Agarsen Institute of Management Studies	Dipyaman Pal, Hooghly Mohsin College
Leverage, Risk and the Role of Corporate Governance Strength during Crisis and Non-Crisis Times	Bakr Ali Al-Gamrh and Ku Nor Izah Bt Ku Ismail, School of Accountancy, University Utara, Malaysia	TBC
Impact of Global Financial Crisis on Corporate Saving in India- A Dynamic Panel Analysis	Rashmi Shukla, IIM Indore	T. P. Ghosh, IIFT

Lunch: 18th December 2014, 1.30 pm - 2.30 pm**Luncheon Presentation: Venue: IIFT Atrium****18th December 2014, 1.30 pm – 2.00 pm****Chairperson:** Prof. Jane Kelsey, University of Auckland, New Zealand**Speaker:** Dr. Nordas Hildegunn and Dr. Frederic Gonzales, OECD**Topic:** Service Trade Liberalization: Recent Issues and Challenges**Session-in-Charge:** Biswajit Nag**Technical Session 4: Firm Heterogeneity and Trade (1)****18th December 2014, 2.30 pm – 4.15 pm Venue: F3, First Floor, Block I****Chairperson:** Prof. Ranajoy Bhattacharyya, IIFT**Session-in-Charge:** Debashis Chakraborty

Paper	Paper presenter	Discussant
The Great Trade Collapse and Indian Firms	Pavel Chakraborty, Department of Economics University of Oxford	Anirban Biswas, JNU, New Delhi
The Impact of Exim Policy, 2004-09 on Indian Manufacturing Firms: A Difference-in-Differences (DID) Approach	Subhadip Mukherjee, IIM Bangalore	Debashis Chakraborty, IIFT
Dividend-Investment-Financing Decisions of Indian Corporate Firms	Poulomi Lahiri, Institute of Development Studies Kolkata	Garima Gupta, IIMT
The effect of trade liberalization on the size distribution of plants in Colombia	Sabine D'Costa, University of Westminster	Bimalendu Mondal, IIFT

Technical Session 5: Trade Facilitation Issues and WTO**18th December 2014, 2.30 pm – 4.15 pm Venue: Nalanda, Ground Floor, Block I****Chairperson:** Prof. Abhijit Das, Centre for WTO Studies, IIFT**Session-in-Charge:** Areez Aftab Siddiqui

Paper	Paper presenter	Discussant
WTO and Food security: Unfair and Unjust Rules of the Game	Sachin Kumar Sharma, Centre for WTO Studies, IIFT	Souvik Bhattacharjya, TERI
Trade Costs of India within Asia: Measurement and Its Determinants	Sarbjit Singh and S.K. Mathur, IIT Kanpur	Dr. Pritam Banerjee, DHL
A Logistics Decision Framework for Minimizing of Cost of Logistics in International Trade	Deepankar Sinha and Mohit Kumar, IIFT and Mahindra Comviva Ltd	Nitin Seth, IIFT
Impact of Carbon based Border Tax Adjustment on Trade: A Case Study of India's export to Select EU countries	Souvik Bhattacharjya, Nitya Nanda and Saswata Chaudhury, TERI	Debdeep De, Jaypee Business School

Technical Session 6: RTAs and Gravity Modelling (1)**18th December 2014, 2.30 pm – 4.15 pm Venue: Sanchi, Ground Floor, Block I****Chairperson:** Prof. Rajan Sudesh Ratna, UNESCAP**Session-in-Charge:** Parul Singh

Paper	Paper presenter	Discussant
Preferential trading agreements and the gravity model in presence of zero and missing trade flows: Early results for China and India	Sadhana Srivastava, Rahul Sen and Don J Webber, Auckland University of Technology, Auckland and University of the West of England, Bristol	Prerna Prabhakar, University of Delhi
Bilateral FDI flows in Four Major Asian economies – A Gravity Model Analysis	Bikash Ranjan Mishra, Mantu Kumar Mahalik, Archana Srivastava and Pabitra Kumar Jena, National Institute of Technology Rourkela, BITS Pilani and Shri Mata Vaishno Devi University	Sushil Kumar, RIS
A General Equilibrium Assessment of Proposed India-China Free Trade Agreement under the Conjecture of Free Trade Area in Goods	S.K. Mathur and Rahul Arora, IIT Kanpur	Bibek Ray Chaudhuri, IIFT
Global Crisis and Iran-India Trade Relations: A Gravity Analysis	Seyed Komail Tayebi and Zahra Zamani, Department of Economics, University of Isfahan, Iran	Benhabib Abderrezzak, MECAS

Technical Session 7: Exchange Rate and Capital Flows (1)**18th December 2014, 2.30 pm – 4.15 pm, Venue: F4, First Floor, Block I****Chairperson:** Prof. Ashok Kapoor, IIFT**Session-in-Charge:** Sheeba Kapil

Paper	Paper presenter	Discussant
Effects of Foreign Direct Investment and Human capital formation on labour markets in India	Gunja Baranwal, Centre for Studies in Social Sciences, Calcutta	Sanghita Mondal, JNU
Capital Mobility, Current Account Dynamics, and Saving-Investment Relationship in the Newly Industrialized Countries	Smruti Ranjan Behera, IIT, Ropar	Sunando Basu, RIS
Financial Deepening, Trade Openness, Capital Inflow And Growth In India—An Evidence From Co-Integration	Mahendra Pal, University of Delhi	Purna Banerjee, IGIDR
Trend, Determinates and Challenges of Foreign Direct Investment in Emerging Markets	Pravin Jadhav, V. C. Katti and Rahul Nath, University of Petroleum and Energy Studies Dehra Dun, IIFT and ISID Delhi	Mattia Di Ubaldo, University of Sussex

Technical Session 8: Trade and Development (2)**18th December 2014, 2.30 pm – 4.15 pm Venue: F5, First Floor, Block I****Chairperson:** Prof. Saibal Kar, Centre for Studies in Social Sciences, Calcutta**Session-in-Charge:** Mridula Savitri Mishra

Paper	Paper presenter	Discussant
Foreign Aid vs. Economic Development: Exploring the Empirical Linkage for India and Sri Lanka	Narayan Sethi, National Institute of Technology Rourkela	O. P. Wali, IIFT
Offshoring, Skills and Wage Levels - Worldwide Industrial Analysis	Joanna Wolszczak-Derlacz and Aleksandra Parteka, Gdansk University of Technology, Faculty of Management and Economics, Gdansk, Poland	Mausumi Kar, Women's Christian College, Kolkata
FDI, Exports and Technology Spillovers: A Panel Data Analysis of Indian Manufacturing Firms	Sandeep Kaur and Krishan Singh, Central University of Punjab , Bathinda	Dipyaman Pal, Hooghly Mohsin College
Technological Progress with Segmented Factor Markets and Welfare Implications for the Urban Poor	Soumyatanu Mukherjee and Sameen Zafar, University Of Nottingham, UK	Sabyasachi Saha, RIS

Tea Break: 18th December 2014, 4.15 pm - 4.30 pm

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

18th December 2014, 4.30 p.m-5.45 pm

Chairperson: Prof. Jim Rollo, University of Sussex, UK

Speaker: Prof. Shujiro Urata, Waseda University, Japan

Tentative Topic: Production Networks and the Role of FDI and Trade in Economic Development in East Asia

Session-in-Charge: Jaydeep Mukherjee

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

18th December 2014, 5.45 p.m-6.30 pm

Chairperson: Prof. Ravi Shanker, IIFT

Speaker: Mr. J. S. Deepak, Additional Secretary, Department of Commerce, Government of India

Tentative Topic: Trade in Services – An Indian Perspective

Session-in-Charge: Rohit Mehtani

IIFT Director's Dinner: India International Centre (IIC): 18th December 2014, 7.30 PM Onwards

Technical Session 9: Exchange Rate and Capital Flows (2)**19th December 2014, 9.00 am – 10.45 am, Venue: F2, First Floor, Block I****Chairperson:** Prof. Rakesh Mohan Joshi, IIFT**Session-in-Charge:** Bibek Ray Chaudhuri

Paper	Paper presenter	Discussant
Transmission Mechanism Of Exchange Rate Pass-Through In India	Rucha R. Ranadive and L.G. Burange, University of Mumbai	Ruhee Mittal, Maharaja Agarsen Institute of Management Studies
Outward FDI vs. Exports: The Case of Indian Manufacturing Firms	Abhishikta Roychowdhury and Bibek Ray Chaudhuri, CII and IIFT	Sona Mitra, CBGA
What drives exchange rates? Reassessing currency return predictability	Paulo Maio and Sara Ferreira Filipe, Luxembourg School of Finance and Hanken School of Economics	Dilip Kumar, IFMR
Effects of Capital Inflows: Evidence from the manufacturing sector of India	Vaishnavi, Indira Gandhi Institute of Development Research (IGDR), Mumbai	Debdeep De, Jaypee Business School
Exchange rate pass-through to domestic Prices: The Indian Experience	Ganapati Mendali and Sanjukta Das, Sambalpur University, Sambalpur	Bibek Ray Chaudhuri, IIFT

Technical Session 10: Trade and Environment**19th December 2014, 9.00 am – 10.45 am Venue: F3, First Floor, Block I****Chairperson:** Prof. Nitya Nanda, TERI**Session-in-Charge:** Debashis Chakraborty

Paper	Paper presenter	Discussant
MFN Tariff Rates and Carbon Emission: Evidence from Lower-Middle-Income Countries	Devleena Majumdar and Saibal Kar, Centre for Studies in Social Sciences, Calcutta	Shilpi Tripathi, IIFT
An Analysis of India and EU Trade in Chemical Sector: Testing for the Evidence on Pollution Haven Hypothesis	Purna Prabhakar, Murali Kallummal and Poornima Varma, University of Delhi, Centre for WTO Studies, IIFT and IIM Ahmedabad	Debashis Chakraborty, IIFT
How CO ₂ Emissions are influenced by Scale, Composition and Technique Effects? Empirical Evidences from Panel Data Analysis	Debashis Chakraborty and Sacchidananda Mukherjee, IIFT and NIPFP	Himani Gupta, IIFT
Relationship between Carbon Emission, FDI, Economic Growth, Trade and Energy Consumption: A Study based on Japan	Ruhee Singh and Sweta Malla, IIFT	Sacchidananda Mukherjee, NIPFP

Technical Session 11: Trade Theory and Policy (1)**19th December 2014, 9.00 am – 10.45 am, Venue: Sanchi, Ground Floor, Block I****Chairperson:** Prof. Sunitha Raju, IIFT**Session-in-Charge:** Deepankar Sinha

Paper	Paper presenter	Discussant
Does ex-post export data for differentiated products reveal the existence of product cycles?	Bimalendu Mondal and Ranajoy Bhattacharyya, IIFT	Aleksandra Parteka, Gdansk University of Technology, Poland
Exploring International Competitiveness of Fresh Food and Processed Food Sectors in BRICS Nations	Kriti Bardhan Gupta, IIM Lucknow	Deepankar Sinha, IIFT
Contracting and the Division of the Gains from Trade	Swati Dhingra and Andrew B. Bernard, London School of Economics and Tuck School of Business, Dartmouth	Ranjay Bhattacharyya, IIFT
Determinants of India's Intra-Industry Trade: A Panel VAR/VECM Approach	Amit Srivastava, Jaypee University of Information Technology, Solan	R. Rijesh, IIFT

Technical Session 12: RTAs and Gravity Modelling (2)**19th December 2014, 9.00 am – 10.45 am, Venue: Nalanda, Ground Floor, Block I****Chairperson:** Prof. Shahid Ahmed, Jamia Milia Islamia, New Delhi**Session-in-Charge:** Basant K. Sahu

Paper	Paper presenter	Discussant
Can India connect with Asian International Production Networks through RTAs?	Rahul Sen, Badri Narayanan G. and Sadhana Srivastava, Auckland University of Technology, Auckland and Center for Global Trade Analysis, Purdue University	Kaveri Deb, IIT Guwahati
The Impact of Financial Integration and External Shocks on Economic Growth: Analysis for Maghreb Countries	Benhabib Abderrezzak, Zenasni Soumia and Benbouziane Mohamed, Laboratory MECAS (Management des Entreprises et du Capital Social), Tlemcen University, Algeria	T. P. Ghosh, IIFT
Theory-Based Specifications of the Gravity Equation: An Analysis using European Union as an Example	Mohd Hussain Kunroo and Naushad Ali Azad, Jamia Milia Islamia	Amit Singla, IIFT
Understanding the Tariff Reduction Offers of the India ASEAN Free Trade Agreement	Abhijit Mandal, Ranajoy Bhattacharyya and T. P. Ghosh, Maulana Azad College, Kolkata and IIFT	Rajan Sudesh Ratna, UNESCAP

Technical Session 13: Macroeconomics and Finance Interface (2)**19th December 2014, 9.00 am – 10.45 am, Venue: F4, First Floor, Block I****Chairperson:** Prof. Raj S. Dhankar, FMS, New Delhi**Session-in-Charge:** Jaydeep Mukherjee

Paper	Paper presenter	Discussant
Examining the impact of Stock Market Development on Economic Growth: Dynamic Panel Evidence from Emerging Market Economies	Pramod Kumar Naik and Puja Padhi, IIT Mumbai	Garima Gupta, IIMT
Shock and Volatility Spillovers among equity sectors of the National Stock Exchange in India	Sayantan Bandhu Majumder, University of Calcutta	Shegorika Rejwani, IILM
Financial health and exporting: Micro-level evidence from India	Apoorva Gupta, National Institute of Public Finance and Policy, New Delhi	Mahendra Pal, University of Delhi
Empirical Analysis of Relationship between Financial Development and Economic Growth in India: A Post Reform Analysis	Neha Nainwal and K. V. Bhanu Murthy, Department of Commerce, Delhi School of Economics, Delhi	Jhuma Mukhopadhyay Department of Business Management, Calcutta University

Technical Session 14: Firm Heterogeneity and Trade (2)**19th December 2014, 9.00 am – 10.45 am, Venue: F5, First Floor, Block I****Chairperson:** Prof. Vijaya Katti, IIFT**Session-in-Charge:** Biswajit Nag

Paper	Paper presenter	Discussant
Does Exports Matter in Explaining Total Factor Productivity Growth of Indian Pharmaceutical Industry? Evidence from a Method of Estimation using Non-Stationary Data	Chandrima Chakraborty, Vidyasagar University	Anirban Biswas, JNU
The Role of Intra-Firm Trade, the Cost Share of Inputs and Trade Finance in the Trade Collapse of 2008-2009.	Mattia Di Ubaldo, University of Sussex	Biswajit Nag, IIFT
Determinants of Exports of Indian Manufacturing: A Firm Level Analysis	Anirban Biswas, JNU, New Delhi	Sandeep Baliyan, Lucknow University
Does MNE activities influence export performance in India? Evidence from Indian manufacturing firms	Sanghita Mondal, JNU, New Delhi	Akansha Dua, CCI

Tea Break: 19th December 2014, 10.45 am - 11.00 am

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

19th December 2014, 11.00 am-12.15 pm

Chairperson: Dr. Mia Mikic, Chief, Trade Policy and Analysis and ARTNeT Coordinator, UNESCAP, Bangkok

Speaker: Prof. Alan Deardorff, John W. Sweetland Professor of International Economics, University of Michigan, Ann Arbor

Tentative Topic: Proliferation of Free Trade Agreements and the Implications of Rules of Origin

Session-in-Charge: Rohit Mehtani

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

19th December 2014, 12.15 pm-1.30 pm

Chairperson: Prof. Biswajit Dhar, JNU, New Delhi

Speaker: Prof. Jim Rollo, University of Sussex, UK

Tentative Topic: TradeSift and International Trade Policy Analysis

Session-in-Charge: Debashis Chakraborty

Policy Forum 2: IIFT-ADB Policy forum on “East Asia and South Asia Integration”

Venue: 19th December 2014, 12.15 pm-1.30 pm, Venue: Nalanda, 1st Floor, Block I

Moderator: Dr. Jayant Menon, Asian Development Bank (ADB)

- (a) Prof. Anwarul Hoda, ICRIER
- (b) Prof. Rajat Kathuria, ICRIER
- (c) Prof. Meenu Tewari, ICRIER
- (d) Dr. Jayant Menon, ADB

Session-in-Charge: Biswajit Nag

Lunch: 19th December 2014, 1.30 pm - 2.15 pm

Technical Session 15: RTAs and Gravity Modelling (3)**19th December 2014, 2.15 pm – 4.00 pm, Venue: F4, First Floor, Block I****Chairperson:** Dr. Rashmi Banga, UNCTAD**Session-in-Charge:** Bibek Ray Chaudhuri

Paper	Paper presenter	Discussant
Impact of Regional Trade Agreements on India's Trade Potential: The Case of SAPTA and APTA	Niti Bhasin and Rinku Manocha, University of Delhi and Hindu College	Murali Kallumal, CWS
Determinants of export efficiency of India: An Application of Stochastic Frontier Gravity Model	Prerna Prabhakar, University of Delhi	Bibek Ray Chaudhuri, IIFT
Impact Analysis of India ASEAN FTA: A General Equilibrium Approach	Bibek Ray Chaudhuri, Avijit Mandal and Ranajoy Bhattacharya, IIFT and Maulana Azad College, Kolkata	Biswajit Nag, IIFT
Handling NTMs in RTAs: Case of ASEAN and SAARC	Rajan Sudesh Ratna, UNESCAP	Tamanna Chaturvedi, IIFT

Technical Session 16: Trade Theory and Policy (2)**19th December 2014, 2.15 pm – 4.00 pm, Venue: Sanchi, Ground Floor, Block I, IIFT****Chairperson:** Dr. Mohammad A. Razzaque, Commonwealth Secretariat**Session-in-Charge:** Debashis Chakraborty

Paper	Paper presenter	Discussant
Trade among BRICS Nations: An Examination of Growth, Structural Changes and Potential	Amarjit Singh Sethi and Gagandeep Kaur, Guru Nanak Dev University, Amritsar	Debashis Chakraborty, IIFT
India's Vertical and Horizontal Intra-Industry Trade During Post-Liberalization Period	Hemangi K. Kelkar and L.G. Burange, University of Mumbai	R. Rijesh, IIFT
Has Protection Really been for Sale in India? An Empirical Investigation	Amrita Saha, University of Sussex	Ranajoy Bhattacharyya, IIFT

Technical Session 17: RTAs and Gravity Modelling (4)**19th December 2014, 2.15 pm – 4.00 pm, Venue: Nalanda, Ground Floor, Block I, IIFT****Chairperson:** Prof. Seyed Komail Tayebi, Department of Economics, University of Isfahan, Iran**Session-in-Charge:** Puja Lakhanpal

Paper	Paper presenter	Discussant
Trade, Competition and Strategic Interaction: Issues of Regional Integration among Small and Island Economics	Dibyendu Maiti and Rahul Sen, School of Economics, The University of the South Pacific, Fiji and Auckland University of Technology, Auckland	Arindam Banerjee, Ambedkar University
Feasibility and implication of the East African Community Monetary Union: An Application of Optimal Currency Area Index Methodology	Elias Peter Bagumhe, Trademark East Africa, Tanzania	Benbouziane Mohamed, MECAS
Can Regionalist Integration in Africa Create Trade Without Diverting if from Elsewhere? Evidence from COMESA	Michael Conroy, Trade Economist, Agricultural Department, British Government	Pratap Mohanty, I. P. College
Gravity Model by Panel Data Approach: An Empirical Application with Implication for South Asian Countries	Sushil Kumar and Shahid Ahmed, RIS and Jamia Millia Islamia	Bikash Ranjan Mishra, NIT Rourkela
Gravity Model and Global Value Chain. What about Brazilian States? Preliminary Version	Ayçil YÜCER, JOAQUIM GUILHOTO AND JEAN-MARC SIROËN, Department of Economics, Dokuz Eylül University, Izmir Turkey, Department of Economics, FEA – University of São Paulo NEREUS and Université Paris-Dauphine Paris	Mohd Hussain Kunroo, Jamia Milia Islamia

Technical Session 18: Exchange Rate and Capital Flows (3)**19th December 2014, 2.15 pm – 4.00 pm, Venue: F3, First Floor, Block I****Chairperson:** Prof. K. Rangarajan, IIFT**Session-in-Charge:** V. R. Saradhi

Paper	Paper presenter	Discussant
Indian Outward FDI: Relevance of the Investment Development Path Approach	Munmi Saikia, IIT, Guwahati	V. R. Saradhi, IIFT
Trade openness, exchange rates, and job dynamics: a study of gender differences in Indian manufacturing	Purna Banerjee and C. Veeramani, Indira Gandhi Institute of Development Research (IGIDR), Mumbai	Bansari Nag, NMEW
Modeling and forecasting unbiased extreme value volatility estimator with an implication towards risk management	Dilip Kumar, Institute for Financial Management and Research (IFMR) Chennai	Poulomi Lahiri, IDS Kolkata
An Application Of Autoregressive Integrated Moving Average And Artificial Neural Network Techniques To Forecast Exchange Rates	Sanjeev Gupta, Sachin Kashyap and Preeti Saluja, Central University of Himachal Pradesh, Dharamshala	T. P. Ghosh

Technical Session 19: Macroeconomics and Finance Interface (3)**19th December 2014, 2.15 pm – 4.00 pm, Venue: F5, First Floor, Block I****Chairperson:** Prof. Satinder Bhatia, IIFT**Session-in-Charge:** Jaydeep Mukherjee

Paper	Paper presenter	Discussant
Output growth and volatility: The role of financial integration in developing and industrial countries	Izabela Sobiech, Goethe University Frankfurt	Smruti Ranjan Behera, IIT, Ropar
Is India Ready for Inflation Targeting	Rajeswari Sengupta and Abhijit Sen Gupta, Indira Gandhi Institute of Development Research (IGIDR) Mumbai and Asian Development Bank (ADB)	Basant K. Sahu, IIFT
Firm Performance and Foreign Institutional Investment in India: An Empirical Analysis	Jhuma Mukhopadhyay and Indrani Chakraborty, Department of Business Management, Calcutta University and Institute of Development Studies Kolkata	Sayantana Bandhu Majumder, University of Calcutta
European Debt Crisis and PIIGS: Volatility Spillover and Forecasting	Neha Seth and Monica Singhania, Central University of Rajasthan Ajmer and Faculty of Management Studies (FMS), University of Delhi	Jaydeep Mukherjee, IIFT

Tea Break: 19th December 2014, 4.00 pm-4.15 pm**Technical Session 20: Exchange Rate and Capital Flow (4)****19th December 2014, 4.15 pm – 5.15 pm, Venue: Sanchi, Ground Floor, Block I****Chairperson:** Dr. Abhijit Sen Gupta, Asian Development Bank (ADB)**Session-in-Charge:** Deepankar Sinha

Paper	Paper presenter	Discussant
Crowding-in and crowding-out impact of FDI on BRICS nations	Aditi Sawant, St. Xavier's College, Mumbai	Pravin Jadhav, University of Petroleum and Energy Studies
Competitive Pattern Of Outward Foreign Direct Investment In India	Manoj Kr. Sinha, PGDAV College, New Delhi	Deepankar Sinha, IIFT
Capital Flows, Asset Prices and Output in Emerging Market Economies: A Theoretical Analysis	Sayan Baksi and Ranjan Nag, Deloitte and St. Xavier's College, Kolkata	Ranajoy Bhattacharyya, IIFT

Technical Session 21: Trade in Services and Competitiveness

19th December 2014, 4.15 pm – 5.15 pm, Venue: F4, First Floor, Block I

Chairperson: Dr. Nordas Hildegunn, OECD

Session-in-Charge: Biswajit Nag

Paper	Paper presenter	Discussant
State of Ukraine's Educational Services: How attractive is it for Indian Students	Utkarsh Katyaayun, Olena Shapovalova, Biswajit Nag, University of Bath UK, Center for International Cooperation, V.N. Karazin Kharkiv National University, Kharkiv Ukraine and IIFT Delhi	Mansi Kedia, ICRIER
Estimation of the Key Economic Determinants of Services Trade: Evidence from India	Mini Thomas, ISEC, Bangalore	Sanjeev Kumar, Dayal Singh College, University of Delhi
RCA Indices, Multinational Production and the Ricardian Trade Model	Kaveri Deb and William R. Hauk, IIT Guwahati and Moore School of Business, University of South Carolina	Bibek Ray Chaudhuri, IIFT

Valedictory Function and Distribution of Award and Certificate: Venue: IIFT Auditorium

19th December 2014, 5.30 pm-6.15 pm

5.30 PM: Conference Summary – Prof. Rakesh Mohan Joshi, Chairperson (Research), IIFT

5.40 PM: Address – Dr. Surajit Mitra, Director, IIFT

5.50 PM: Distribution of Ph.D. Best Paper Presenter Award

5.55 PM: Valedictory Address – Shri Rajeev Kher, Commerce Secretary, Government of India

6.15 PM onwards: High Tea

Session-in-Charge: Gaurav Gulati