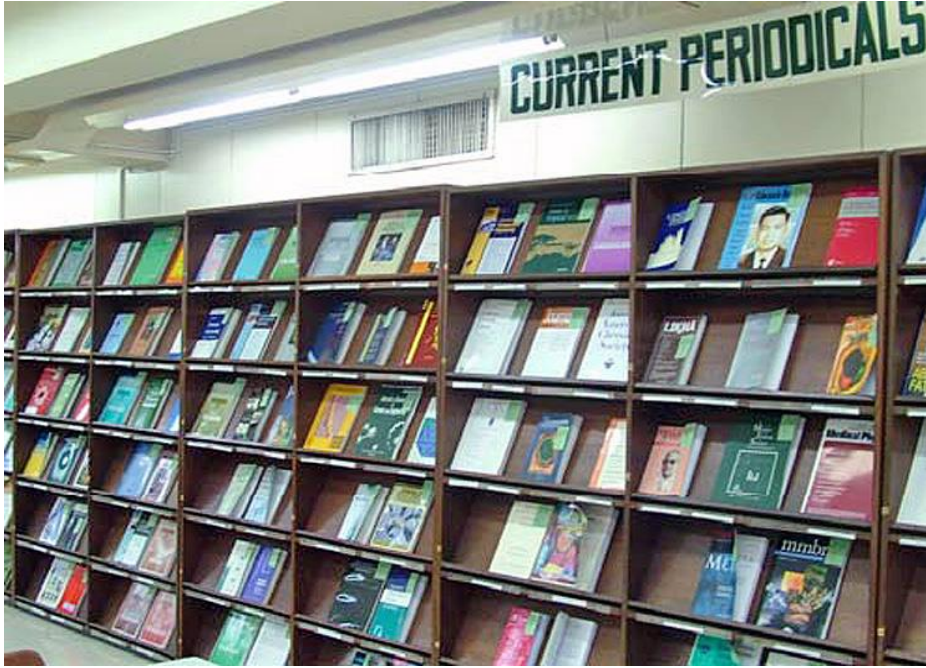




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AGRICULTURE

1. Mohanty, B B and Lenka, Papesh K

Small farmers' suicide in Odisha.

ECONOMIC AND POLITICAL WEEKLY, 54(22), 2019(1st June): 51-59

The changes in Odisha's agriculture made paddy production a losing proposition, especially for the small farmers who leased in land. Substantial decline in farm income caused by exploitative land lease arrangements, denial of access to a regulated market, crop failures, increased cost of cultivation, and indebtedness pushed these farmers into severe economic hardship and an inhospitable social environment, which ultimately led to their suicides.

** AGRICULTURE.

ENERGY

2. Groote, Olivier De and Verboven, Frank

Subsidies and time discounting in new technology adoption: evidence from solar photovoltaic systems.

AMERICAN ECONOMIC REVIEW, 109(6), 2019 (June): 2137-72

We study a generous program to promote the adoption of solar photovoltaic (PV) systems through subsidies on future electricity production, rather than through upfront investment subsidies. We develop a tractable dynamic model of new technology adoption, also accounting for local market heterogeneity. We identify the discount factor from demand responses to variation that shifts expected future but not current utilities. Despite the massive adoption, we find that households significantly discounted the future benefits from the new technology. This implies that an upfront investment subsidy program would have promoted the technology at a much lower budgetary cost.

** ENERGY.

FISCAL POLICY

3. Ramey, Valerie A.

Ten years after the financial crisis: what have we learned from the renaissance in fiscal research?

JOURNAL OF ECONOMIC PERSPECTIVES, 33(2), 2019(Spring): 89-114

This paper takes stock of what we have learned from the "Renaissance" in fiscal research in the ten years since the financial crisis. I first discuss the new innovations in methodology and various strengths and weaknesses of the main approaches to estimating fiscal multipliers. Reviewing the estimates, I come to the surprising conclusion that the bulk of the estimates for average spending and tax change multipliers lie in a fairly narrow range, 0.6 to 1 for spending multipliers and -2 to -3 for tax change multipliers. However, I identify economic circumstances in which multipliers lie outside those ranges. Finally, I review the debate on whether multipliers were higher for the 2009 Obama stimulus spending in the United States or for fiscal consolidations in Europe.

** FISCAL POLICY.

HEALTH

4. Gangadhar, B N, Varambally, Shivarama and Arasappa

Yoga and mental health.

YOJANA, 2019(June): 12-15

Yoga has been shown to help improve symptoms in several physical disorders, like diabetes, hypertension, asthma and also in mental disorders like anxiety, depression and psychosis. Yoga practice has been reported to help depressive symptoms since a long time. It lifts the mood and improves interest in activities, attention/ concentration/ memory, sleep and appetite. .

** Health.

5. Kanakavalli K, Wilson, Eugene and Vinayak S

Siddha syatem of medicine in a nutshell.

YOJANA, 2019(June): 36-38

In this article authors describe the term ‘Siddha’ is derived from the root word ‘Siddhi’ which means ‘an object to be attained’ or ‘perfection’. As ‘Siddhi’ means perfection, the practitioners of Siddha medicine aimed at perfection of health.

** HEALTH.

MONETRY POLICY

6. Miao, Jianjun, Shen, Zhouxiang and Wang, Pengfei

Monetary policy and rational asset price bubbles: comment

AMERICAN ECONOMIC REVIEW, 109(5), 2019(May): 1969-90

We revisit Galèès (2014) analysis by extending his model to incorporate persistent bubble shocks. We find that, under adaptive learning, a stable bubbly steady state and the associated sunspot solutions under optimal monetary policy are not E-stable. When deriving the unique forward looking minimum stable variable (MSV) solution around an unstable bubbly steady state, we obtain results that are consistent with the conventional views: leaning against the wind policy reduces bubble volatility and is optimal. Such a steady state and the associated MSV solution are Stable.

** MONETRY POLICY.

PUBLIC EXPENDITURE

7. Michailat, Pascal and Saez, Emmanuel

Optimal public expenditure with inefficient unemployment.

REVIEW OF ECONOMIC STUDIES, 86 (3)(308), 2019(May):1301-1331

This article proposes a theory of optimal public expenditure when unemployment is inefficient. The theory is based on a matching model. Optimal public expenditure

deviates from the Samuelson rule to reduce the unemployment gap (the difference between current and efficient unemployment rates). Such optimal "stimulus spending" is described by a formula expressed with three sufficient statistics: the unemployment gap, the unemployment multiplier (the decrease in unemployment achieved by increasing public expenditure), and the elasticity of substitution between public and private consumption. When unemployment is inefficiently high and the multiplier is positive, the formula yields the following results. (1) Optimal stimulus spending is positive and increasing in the unemployment gap. (2) Optimal stimulus spending is zero for a zero multiplier, increasing in the multiplier for small multipliers, largest for a moderate multiplier, and decreasing in the multiplier beyond that. (3) Optimal stimulus spending is zero if extra public goods have no value, it becomes larger as the elasticity of substitution increases, and it completely fills the unemployment gap if extra public goods are as valuable as extra private goods.

** PUBLIC EXPENDITURE.

PUBLIC POLICY

8. Phadnis, Ajit and Gupta, Aishwarya

[The politics of farm loan waivers - A comparative study.](#)

ECONOMIC AND POLITICAL WEEKLY, 54(23), 2019(8th June): 50-56

Loan waiver policies are ostensibly political decisions, but surprisingly there have been no political analyses of the policy. The paper presents a political study on the policy through a descriptive analysis of a comprehensive primary data set that comprises all loan waiver announcements in India over the last three decades. The findings bring into light the political, economic and environmental factors that have had a bearing on the politicians choice to introduce waivers. Further, it highlights that politicians choose from a variety of waiver policy designs, and this choice has substantive implications for the size of the waiver programme.

** PUBLIC POLICY.

RURAL DEVELOPMENT

9. De, Indranil, Mukul Kumar, and Shylendra, H S

[Work conditions and employment for women in slums: A case study of Bhuj city, Kutch.](#)

ECONOMIC AND POLITICAL WEEKLY, 54(21), 2019(25th May): 37-46

This article describes about women residing in slums and slum-like settlements of Bhuj. They are majorly employed in traditional activities such as bandhani, embroidery, fall beading, etc., and only to a much lesser extent in emerging opportunities, including non-farm casual labour and jobs in the private and public sectors. Women's preference is overwhelmingly tilted towards the former employment opportunities as compared to the latter, due to flexibility of work and possibility of working from home, given certain sociocultural constraints and poor working conditions in other sectors. Moreover, limited access to capital for women's own enterprises ensures that the chances for expansion and formalisation of their small enterprises are minimal.

** RURAL DEVELOPMENT.

TAX AND TAXATION

10. Mukherjee, Sacchidananda

[Value added tax efficiency across Indian states - panel stochastic frontier analysis.](#)

ECONOMIC AND POLITICAL WEEKLY, 54(22), 2019(1st June): 40-49

In India, states may be induced to mobilise revenue through alternative channels by the growing demand for public expenditure, limitations in expanding fiscal space, and the limited scope to deviate from the common harmonised tax system, the goods and services tax regime. An assessment of existing tax efficiency and strengthening the tax administration could be one such alternative. The efficiency of tax administration varies across states. Given tax capacity, measuring tax efficiency is important to identify states where enhancing tax efficiency is likely to raise revenue gains considerably.

** TAX POLICY.

TRADE

11. Tombe, Trevor and Zhu, Xiaodong

Trade, migration, and productivity: A quantitative analysis of China.

AMERICAN ECONOMIC REVIEW, 109(5), 2019 (May): 1843-72

We study how goods- and labor-market frictions affect aggregate labor productivity in China. Combining unique data with a general equilibrium model of internal and international trade, and migration across regions and sectors, we quantify the magnitude and consequences of trade and migration costs. The costs were high in 2000, but declined afterward. The decline accounts for 36percent of the aggregate labor productivity growth between 2000 and 2005. Reductions in internal trade and migration costs are more important than reductions in external trade costs. Despite the decline, migration costs are still high and potential gains from further reform are large.

** TRADE.