



नीति आयोग
NITI AAYOG



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ECONOMIC DEVELOPMENT

1. Asher, Sam and Paul Novosad

Rural Roads and Local Economic Development

American Economic Review, Vol.110, March 2020

Nearly one billion people worldwide live in rural areas without access to national paved road networks. We estimate the impacts of India's 40 billion USD national rural road construction program using a fuzzy regression discontinuity design and comprehensive household and firm census microdata. Four years after road construction, the main effect of new feeder roads is to facilitate the movement of workers out of agriculture. However, there are no major changes in agricultural outcomes, income, or assets. Employment in village firms expands only slightly. Even with better market connections, remote areas may continue to lack economic opportunities.

2. Baranov, Victoria, Bhalotra, Sonia, Biroli, Pietro and Maselko Joanna

Maternal Depression, Women's Empowerment, and Parental Investment: Evidence from a Randomized Controlled Trial

American Economic Review, Vol.110, March 2020

We evaluate the medium-term impacts of treating maternal depression on women's mental health, financial empowerment, and parenting decisions. We leverage variation induced by a cluster-randomized controlled trial that provided psychotherapy to 903 prenatally depressed mothers in rural Pakistan. It was one of the world's largest psychotherapy interventions, and it dramatically reduced postpartum depression. Seven years after psychotherapy concluded, we returned to the study site to find that impacts on women's mental health had persisted, with a 17 percent reduction in depression rates. The intervention also improved women's financial empowerment and increased both time- and money-intensive parental investments by between 0.2 and 0.3 standard deviations.

ENERGY

3. Ganapati, Sharat, Shapiro, Joseph S. and Walker, Reed

Energy Cost Pass-Through in US Manufacturing: Estimates and Implications for Carbon Taxes

American Economic Journal: Applied Economics, Vol. 12, no. 2, April 2020

We study how changes in energy input costs for US manufacturers affect the relative welfare of manufacturing producers and consumers (i.e., incidence). We also develop a methodology to estimate the incidence of input taxes that accounts for incomplete pass-through, imperfect competition, and substitution among inputs. For the several industries we study, 70 percent of energy price-driven changes in input costs get passed through to consumers in the short to medium run. The share of the welfare cost that consumers bear is 25–75 percent smaller (and the share producers bear is larger) than models featuring complete pass-through and perfect competition would suggest.

4. Sreedharan, Priya, Kahrl, F and Mavanoor, S

Scaling Up Demand-side Management and Solar Pumping Programmes - Use of Multi-stakeholder Cost–Benefit Regulatory Frameworks

Economic & Political Weekly: Vol. 55, Issue No. 15, 11 April, 2020

India's energy–irrigation nexus is rooted in issues of multi-stakeholder governance and incentive structures. As such, purely technological or tariff rationalisation strategies will be ineffective at delivering solutions. Possible solutions are analysed using a multi-stakeholder benefit–cost framework that provides regulators and policymakers with a tool to balance the interests of different stakeholders, that is, farmers, utilities, ratepayers, regulators, manufacturers, energy service companies, and society. This framework provides regulators with a systematic approach to rationalise incentives and transfer payments among stakeholders. Using the framework, agricultural programme strategies for energy-efficient pumpsets and grid-connected solar pumpsets are analysed.

FINANCE

5. Rakesh Mohan

[Finance and Monetary Policy beyond Neo-liberalism: The Way Ahead for Emerging Markets](#)

Economic & Political Weekly: Vol. 55, Issue No. 12, 28 Mar, 2020

Against the backdrop of the North Atlantic financial crisis that erupted in 2007–08, this article looks into the changing role of central banks and the monetary and financial sector policies and the challenges of managing the tensions of this impossible trinity, especially from the standpoint of the emerging market economies. Lessons derived from the crises observed in the past three to four decades, whether in the emerging markets or the advanced economies, suggest that financial markets are inherently unstable. Hence, the article concludes that the emerging economies need to practice enhanced and active surveillance of their financial sector in their quest for maintaining of high growth along with financial stability.

6. Chakraborty, Lekha and Thomas, Emmanuel

[Covid-19 and Macroeconomic Uncertainty - Fiscal and Monetary Policy Response](#)

Economic & Political Weekly: Vol. 55, Issue No. 15, 11 April, 2020

The macroeconomic uncertainty created by COVID-19 is hard to measure. The situation demands simultaneous policy intervention in terms of public health infrastructure and livelihood. Along with the global community, India too has announced its initial dose of fiscal and monetary policy responses. However, more fiscal–monetary policy coordination is required to scale up the policy response to the emerging crisis. Innovative sources of financing the deficit, including money financing of fiscal programmes, a variant of “helicopter money,” need to be explored.

7. Abraham, Biju Paul and Ray Partha

[Trade War and Global Economic Architecture - An Emerging Economy Perspective](#)

Economic & Political Weekly: Vol. 55, Issue No. 17, 25 April, 2020

The recent decision of the United States to impose punitive tariffs on imports from China and the European Union, and the retaliation of these trade partners in tandem, is

of concern to the global community. In analysing these contemporary events, it is argued that the genesis of the trade war can potentially be traced to the piling up of global imbalances, and the failure of the global financial institutions or fora—like the World Trade Organization and the International Monetary Fund—to address such imbalances. In such a context, whether the emerging economies have the ability to influence the course and outcomes of the current trade war, and whether this trade war can generate the possibility of reform of the international institutions are explored here.

HEALTH

8. Devara, Rajagopal and Zodpey, Sanjay

[National Medical Commission Act, 2019](#)

Economic & Political Weekly: Vol. 55, Issue No. 12, 21 Mar, 2020

The relevance, provisions and the implications of the National Medical Commission Act, 2019 for the future of medical education and health practice in the country are examined here. This act is a step towards improving governance and introducing reforms with the potential to create an enabling environment, and facilitate standardisation in processes and transparency in the functioning of the health sector.

9. Zeltzer , Dan

[Gender Homophily in Referral Networks: Consequences for the Medicare Physician Earnings Gap](#)

American Economic Journal: Applied Economics, Vol. 12, no. 2, April 2020

I assess the extent to which the gender gap in physician earnings may be driven by physicians' preference for referring to specialists of the same gender. Analyzing administrative data on 100 million Medicare patient referrals, I provide robust evidence that doctors refer more to specialists of their own gender. I show that biased referrals are predominantly driven by physicians' decisions rather than by endogenous sorting of physicians or patients. Because most referring doctors are male, the net impact of same-gender bias by both male and female doctors generates lower demand for female relative to male specialists, pointing to a positive externality for increased female participation in medicine.

MANAGEMENT

10. Bloom, Nicholas, Mahajan, Aprajit, McKenzie, David and Roberts, John

Do Management Interventions Last? Evidence from India

American Economic Journal: Applied Economics, Vol. 12, no. 2, April 2020

We revisited Indian weaving firms nine years after a randomized experiment that changed their management practices. While about half of the practices adopted in the original experimental plants had been dropped, there was still a large and significant gap in practices between the treatment and control plants, suggesting lasting impacts of effective management interventions. Few practices had spread across the firms in the study, but many had spread within firms. Managerial turnover and the lack of director time were two of the most cited reasons for the drop in management practices, highlighting the importance of key employees.

WATER RESOURCE

11. Kundu, Raj Kumar and Chattopadhyay, Apurba Kumar

Water Resource Management of the Damodar Valley Corporation: Tail-end Deprivation of the Canal Network

Economic & Political Weekly: Vol. 55, Issue No. 12, 21 Mar, 2020

The water resource management of the Damodar Valley Corporation project for irrigation purposes has been examined to reveal that illegal canal water utilisation has been increasing over the years. Water availability (per hectare) has been declining in the tail-end area compared to the head-reach and middle-reach areas in all seasons, which has led to differentiated agricultural productivity and crop patterns across different segments of the canal command area. Further, reduction of reservoir storage capacity and increased water demand for non-agricultural purposes have reduced the share of irrigation water and increased flood hazards in the monsoon season in the downstream area of the Damodar river.