

CURRICULUM VITAE

Personal Information

Name	:	Prof. Rajas K. Parchure
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Tel. No	:	(O) 020 – 25650287 (R) 020 – 25655767 (M) 9822239644 (Fax) 020 – 25652579
Email	:	rajasparchure@gmail.com
Date of Birth	:	June 15, 1959
Nationality	:	Indian
Present Position	:	Reserve Bank of India Professor of Finance and Officiating Director of Gokhale Institute of Politics and Economics (Deemed University).

Qualification

Degree	Year	Specialization
Ph.D. (International Economics)	December 1991	'Multi-country Macroeconomics' <i>Gokhale Institute of Politics and Economics</i> , Pune, University of Poona
M. Phil. in Economics (International Finance)	1983	'The Theory of Forward Exchange Markets', <i>Gokhale Institute of Politics and Economics</i> , Pune. Recipient of UGC's Junior Research Fellowship
M.A. (Economics)	1981	Special Subjects: Mathematical Economics, Linear Economic Models, Econometrics. Recipient of UGC's Scholarship for Post Graduate Studies, <i>Gokhale Institute of Politics and Economics</i> .

Experience

Teaching

35 years at Post-Graduate Level (1981 – 1982 – 2014 – 2017)

Recognized Guide for M. Phil. and Ph.D. students

1. Gokhale Institute of Politics and Economics;
2. Symbiosis International University
3. BITS, Pilani
4. Savitribai Phule Pune University

Academic Positions

1. Member Executive Committee, Input Output Research Association of India
2. Member, Educational Board, Actuarial Society of India

3. Referee & Conference Chairman, Capital Markets Conference, Unit Trust of India's, Institute of Capital Markets
4. Chief Minister's Nominee (Government of Maharashtra), Governing Board, YASHADA
5. Chairman, Economic Environment Committee, Maharashtra Chamber of Commerce, Industries and Agriculture
6. Member, Academic Council, IGIDR
7. Member, Governing Council, Department of Economics, University of Mumbai
8. Member, Governing Council, MIT-SOG
9. Expert Panel, Programming on Crop Insurance on DD Kisan Channel

Visiting Lectureships

1. Indian Institute of Management, Ahmedabad
2. Indian Institute of Management, Indore
3. University Department of Management, Pune
4. University Department of Economics, Pune
5. University Department of Computer Science, Pune
6. Symbiosis Institute of Management, Pune
7. Institute of Management Development and Research, Pune
8. Brihan Maharashtra College of Commerce, Pune
9. UTI Institute of Capital Markets, New Mumbai
10. Institute of Financial Management & Research, Chennai
11. ICICI Training Centre, Pune
12. National Institute of Bank Management, Pune
13. Vaikuntha Mehta National Institute of Co-operative Management
14. Shivaji University, Kolhapur
15. School of Economics, University of Mumbai
16. Tata Management Training Center.
17. Manchester Business School.
18. University of Gottingen, Germany.

Subjects Taught

1. Corporate Finance and Investments
2. Public Economics
3. Linear Economics and Economic Theory
4. Input Output Analysis and Sraffa Systems
5. International Economics
6. Actuarial Methods in General and Life Insurance

Research Work

Books

1. 'The Theory of International Values', Wiley (Eastern) Ltd., October 1994.
2. 'Mergers and Takeovers in India', Co-author N. Ashok Kumar, The Times Research Foundation, Pune, January 1991.

3. 'The Pure Theory of Value', The Times Research Foundation, Pune, March 1989.
4. 'Inflation and Accounting Theory', The Times Research Foundation, Pune, March 1987
5. 'Introduction to Lease Financing', Co-author N. Ashok Kumar, The Times Research Foundation, Pune, March 1985.
6. 'Lease Financing', The Times Research Foundation, Pune, November 1983

Edited Books

1. S. G. Barve Centenary Commemoration Volume, "Development Policy in Maharashtra Prospects, Challenges and Options, Co-editor Pradeep Apte, 2015.
2. Bancassurance in India, Co-editor S.M. Padwal, NIBM, 1998

Monographs

1. 'Asset Liability Matching in Complete & Incomplete Markets', Institute of Actuaries, London & Faculty of Actuaries, Edinburgh, June 2000.
2. 'A Study of LIC's Equity Portfolio', National Insurance Academy, Pune, December 1994.
3. 'Derivatives Strategies for Insurance Companies', National Insurance Academy, 1999.
4. 'Life Death & Consumer Choice : A Portfolio Theoretic Approach to the Demand For Life Products', National Insurance Academy, 1999.
5. 'Problems of Transportation in the Pune Metropolitan Region, The Times Research Foundation, New Delhi, 1985

Working Papers

1. The Sraffa System for Continuous Industrial Production (2009), Gokhale Institute of Politics and Economics, Pune.
2. A Model of Market Clearing Exchange Rates (2009), Gokhale Institute of Politics and Economics, Pune.
3. On Graham's Theory of Multicountry Multicommodity Trade (2009), Gokhale Institute of Politics and Economics, Pune.
4. Closure For the Sraffa System: A Theory of Value, Distribution and Growth (2009), Gokhale Institute of Politics and Economics, Pune.
5. "Money and General Disequilibrium: Economic Policies for Integrating Monetary and Value Theories".
6. "Fisher's Equation: Some Methodological Doubts" Gokhale Institute of Politics and Economics, Pune.
7. "Strategies for Increasing Agriculture Insurance Penetration in India", Gokhale Institute of Politics and Economics, Pune.

Papers & Articles Published in Journals & Conferences

Economics

1. "Money and General Disequilibrium, Part I: Static Economy", Paper presented at the International Conference of Pan Pacific Association of Input Output Studies (PAPAIOS), Meiji University, Japan, October 31, 2015 to November 1, 2015.
2. "Interactions Between the Sraffian Primal and Dual Systems", Paper presented at the International Conference of Economic Theory and Policy, Meiji University, Japan, September 21, 2015 to September 24, 2015.
3. "Continuous Industrial Production, The Sraffa System and Leontief's Dynamic Price System", International Input Output Conference, Mexico, June 22, 2015 to July 8, 2015.

4. Delivered a lecture on “Unemployment Insurance and Employment Guarantee”, Workshop on “CEPS Ideas Lab – More or less Europe”, Centre for European Policy Studies, Brussels, Belgium.
5. "On the Leontief Non-Paradox", Vol. LVI. No. 1, Artha Vijnana, Special Issue, Gokhale Institute of Politics and Economics, Pune, (Published in March 2014)
6. “Economic Theory in Input-Output Framework”, Artha Vijnana, Special Issue, Gokhale Institute of Politics and Economics, Pune, June 2012 (Published in May 2013)
7. “Existence of Equilibrium in a Monetary Economy: An Input-Output Perspective” Paper presented at the 21st International Input Output Conference, Kitakyushu, Japan, July 2013.
8. “Fisher’s Equation: Some Methodological Doubt” Paper presented at the 2nd RBI Professors’ Conference, 2013.
9. “Ricardian Models of Multicountry Multicommodity Trade: Graham Versus Eaton – Kortum” Paper presented at the 20th Conference of the International Input-Output Association, Bratislava, Slovakia, 25-29, June 2012.
10. “Growth Distribution and International Trade in Capital Goods”, Paper presented at the 20th Conference of the International Input-Output Association, Bratislava, Slovakia, 25-29, June 2012.
11. “A New Model of the Interaction between Firms and Households”, Paper presented at the 19th Conference of International Input Output Association, Alexandria, Washington D.C., USA, 14-19, June 2012. Published in Artha Vijnana
12. “The Input-Output Theory of Interest Rates”, Paper presented at the RBI Professors Conference, Reserve Bank of India, February 14, 2012.
13. “Input-Output Research in India and A New Model of the Interaction between Industries and Households”, made two presentation in the Conference at International Input-Output Association, held at Washington D.C. on 10th to 20th June, 2011.
14. “On the Law of the Falling Rate of Profit”, Artha Vijnana, Golden Jubilee Special Issue, Gokhale Institute of Politics and Economics, Pune, December, 2008.
15. ‘Stock Turnover in the Theory of Value’. Paper presented to and to be published by ‘Input-Output Research Association, Central University, Hyderabad, February 2004.
16. ‘Towards a Formal Theory of Banking’ – *ICFAI Journal of Applied Finance*, October 2004.
17. ‘Sraffian Resolution of the Pasinetti Paradox’. Paper presented at the 16th Conference of the Input-Output Research Association, Central University, Hyderabad. Forthcoming Publication.
18. ‘Reconstruction of Interest Rate Theory’. Paper presented at the *VI Capital Markets Conference at the UTI Institute of Capital Markets*. E-published on their website.
19. ‘Responses to Devaluation : Why India’s is Different’. Paper published by *Association for Indian Economic Studies, USA in Economic Liberalisation : It’s Impact on Indian Economy Society and Politics ed. T. Varkey*. Macomb, Illinois, 1997.
20. ‘Reduction to Dated Labour Generally Possible with Fixed Capital’, in Somayajulu V.V.N. & R. Prasad (eds.) *Indian Economy in Input-Output Framework*, Macmillan India, 1998.
21. ‘Adam Smith on the Effect of Distribution on Prices’, *Artha Vijnana*, September 1991.
22. ‘A Multicountry Model of National Income and Exchange Rates’. Paper presented at the *Ford Foundation Seminar on Open Economy Macroeconomics, Gokhale Institute of Politics & Economics, Pune*, March 1990.
23. ‘Interest – Push Inflation and Economic Sickness’. Paper read at the 25th Conference of the Input-Output Research Association, Shillong, December 1985. Published ‘*Frontiers of Input-Output Analysis*’, Papers and proceedings of the Conference.
24. ‘Price Controls – The Indian Experience’, published in Kulkarni G.B. (ed.) *Price Controls in the Indian Economy*, The Times Research Foundation, Pune, May 1984.
25. ‘Dual Pricing – A Theoretical Construct’ published in Kulkarni G.B., ed., *Price Controls in Indian Economy*, The Times Research Foundation, Pune, May 1984.
26. “On the Law of the Falling Rate of Profit”, *Artha Vijnana* Golden Jubilee Volume, 2009.

27. "Fisher's Equation: Some Methodological Doubts" in B. Kamaiah (ed.) *Essays in Money, Banking, Insurances and Finance*", Essay in Honour of Prof. D.M. Nachane, ICFAI, Press, Hyderabad.
28. 'South-East Asian Crisis : Anatomy & Implications' published in *Dnyanajyoti*, June 1998 and presented at the *Ford Foundation Seminar at Gokhale Institute of Politics & Economics, Pune*.

Capital Markets

1. 'Derivatives Accounting – A New Option for the Future', (Co-author Dr. S. Uma), Paper presented and published in the *7th Capital Markets Conference at the Indian Institute of Capital Markets, Vashi, New Bombay – December 2003*. This paper was subsequently presented at a meeting arranged by the *Western India Regional Council of the Institute of Chartered Accountants, Mumbai* in January 2004.
2. 'Varsha Bonds and Options : Capital Market Solutions for Crop Insurance Problems' paper presented at the *VI Capital Markets Conference at the UTI Institute of Capital Markets, December 2002*. E-published on their website.
3. 'Life and Death in Portfolio Theory' (Co-author Dr. Medha Joshi). Paper presented at the *V Capital Markets Conference at the UTI Institute of Capital Markets, December 2001*. E-published on their website.
4. 'Linear Techniques for Asset Liability Management' (Co-author Dr. S. Uma). Paper presented at the *III Capital Markets Conference at the UTI Institute of Capital Markets*. Published in *Arumugam S. ed. Indian Capital Markets, Theories and Evidence, UTI Institute of Capital Markets, Mumbai*.
5. 'Potable Portfolios' (Co-author Dr. S. Uma). Paper presented at the *II Capital Markets Conference at the UTI Institute of Capital Markets*. This paper was adjudged the outstanding paper and published in *Shashikant Uma (ed.) Indian Capital Markets : Theories and Evidence*.
6. 'Plugging the holes in Black Scholes' published in *Madhusudanan T.P. (ed.) Indian Capital Markets, Trends and Innovations, May 1998*.

Actuarial Science

1. 'Towards an Actuarial Science of Banking' (Co-author Dr. S. Uma). Paper presented and published in *Conference of Actuaries, ASI-FICCI, New Delhi, February 2002*.
2. 'Pensions as Investments' (Co-author Dr. Medha Joshi). Paper presented and published in *Global Conference of Actuaries, ASI-FICCI, New Delhi, February 2002*.
3. 'Actuarial Basis for Savings-Linked General Insurance Products', (Co-author Mr. Vikas Shukla). Paper presented and published in *Global Conference of Actuaries, ASI-FICCI, New Delhi, February 2001*.
4. 'Product Design and Pricing from a Market Standpoint : A Portfolio Theoretic Approach for Demand for Life Insurance', (Co-author Mr. S.K. Kutty). Paper presented and published in *Global Conference of Actuaries, ASI-FICCI, New Delhi (February 12 – 13, 1999)*.

Other Papers and Articles

1. "Identifying the Rare, Intermittent and Regular Voter in the Pune Municipal Corporation Elections", *7th Annual International Conference on Political Science, Sociology and International Relations (PSSIR 2017)*, Singapore on September 25 - 26 2017
2. "Money and General Disequilibrium : PART 1: Static Economy", Paper presented at the *International Conference on Economic Theory and Policy, Meiji University, Tokyo, Japan, from 15-17 September 2017*.
3. "Theoretical and Empirical Considerations towards the Integration of the Leontief and Sraffa Systems" Paper presented at the *Workshop on Sraffian Economics, Gokhale Institute of Politics and Economics, Pune March 7-8, 2017*

4. "Sraffian General Equilibrium", Paper presented at the Workshop on Sraffian Economics, Gokhale Institute of Politics and Economics, Pune March 7-8, 2017
5. 'Empirical Theory of Value' in *Kajale J. & Mukherjee S. (eds.), Platinum Jubilee Souvenir, Gokhale Institute of Politics & Economics, Pune*
6. 'Banking as Probability' (Co-author Dr. S. Uma). Paper presented and published in *National Seminar of the Indian Society of Probability and Statistics*, June 2002.
7. 'Should Banks Enter Insurance?'. Paper presented at *Bancassurance Seminar at National Institute of Bank Management*, 1999 published in 'Bancassurance' ed. S.M. Padwal and Rajas Parchure, NIBM-NIA.
8. 'Introducing Financial Derivative Markets : The Imperative'. Paper presented at the Conference organized by *Society for Capital Market Research and Development, New Delhi*.
9. 'Approaches to the Modelling of Options Market' published in *Dnyanajyoti*, June 1997.
10. 'Suggested Accounting Practices for Derivatives' (Co-author P.B. Ramanujam and Dr. S. Uma). Paper presented at the *National Seminar on Investment Management, National Insurance Academy, Pune*, 1996.
11. 'Badla Vs. Derivatives', Paper presented at the *National Seminar on Investment Management, National Insurance Academy, Pune*, 1996.
12. 'Long-run Stock Price Movements : Theory and Evidence', *Dnyanajyoti*, June 1995.
13. 'Portfolio Selection as a Strategic Game', published in NIA's Journal '*Dnyanajyoti*', December 1993.
14. 'The Market Model of Exchange Rates', published in NIA's Journal '*Dnyanajyoti*', June 1992.
15. 'Inflation and Interest Rates : A Critique and Reinterpretation of Fisher's Equation', published in NIA's Journal '*Dnyanajyoti*', December 1992.
16. 'The Lease or Sell Decision', *Fortune (India)*, May 1991.
17. 'Nostradamus Gone to Seed Review of Prout and Economic Reform' by Ravi Batra, *Maharashtra Herald*, November 3, 1988.
18. 'Another Great Depression : Review of the Great Depression of 1990' by Ravi Batra, *Maharashtra Herald*, October 9, 1987.
19. 'Deficits in Monetarism' (Co-author A. Deshpande). Paper presented at the UGC Seminar, *Nowrosjee Wadia College*, April 5, 1986.
20. 'On the Structure and Consequences of Profligate Budgets'. Paper presented at the UGC Seminar, *Nowrosjee Wadia College*, April 5, 1986.
21. 'Problems of Transportation in the Pune Metropolitan Region : Projections and Alternative Futures'. Paper presented at the National Seminar on *Transport Policy, New Delhi*, March 1985. Subsequently published in *Papers and Proceedings of the Seminar*, April 1986.
22. 'Theory of Financial Lease Contracts'. Paper read at the *XVI Annual Conference of Indian Association for Management Development, Surat*, November 1985.
23. 'International Impact of Declining Oil Price'. Published in *Horizon, Symbiosis Institute of Business Management*, December 1985.
24. 'Industrial Foundations of Pune', (Co-author Mr. Ashok Kumar) in *Poona Digest*, November – December 1984.
25. 'Optimum Industrial Complexes – The Problems of Industrialising Space'. Paper published by the Poona College of Proceedings and Papers of the *UGC Seminar on Regional Development, held at Poona College*, March 20, 1983.

Consultancy

1. "A Study of Rapid Assessment of ILO WOI interventions on the promotion of labour law awareness programmes for informal workers in Pune (Rapid Assessment Report Submitted to the International Labour Organization India Chapter, New Delhi
2. "Financial modelling of Sangli-Miraj-Kupwad Municipal Corporation solid waste management and Vetting of financial viability of the detailed project report" sponsored by Sangli, Miraj & Kupwad Municipal Corporation.
3. "Electoral and functional dynamics of zilla parishads and panchayat samitis in Maharashtra" sponsored by State Election Commission, Maharashtra.
4. "A tale of three villages with all mahila gram panchayats" sponsored by State Election Commission, Maharashtra.
5. "Municipal council elections in Maharashtra A data Analysis (1994-2013)", sponsored by State Election Commission, Maharashtra.
6. "Municipal Corporation elections in Maharashtra A data Analysis (1994-2013)", sponsored by State Election Commission, Maharashtra.
7. "Zilla Parishad elections in Maharashtra A data Analysis (1994-2013)", sponsored by State Election Commission, Maharashtra.
8. "Panchayat samiti elections in Maharashtra A data Analysis (1994-2013)", sponsored by State Election Commission, Maharashtra.
9. "Local body elections in Maharashtra: A comparative analysis", sponsored by State Election Commission, Maharashtra.
10. "Report Based on Socio-Economic Caste Census, 2011 of Rural Maharashtra", sponsored by State Election Commission, Maharashtra.
11. "What kind of a candidate does the urban voter want? A Pre-nomination study in 16 Municipal Councils of Maharashtra", sponsored by State Election Commission, Maharashtra.
12. "Assessment of election expenses in Municipal councils in Maharashtra", sponsored by State Election Commission, Maharashtra.
13. "How do urban voters rate the polling process? A Post-poll voters' survey in 5 major Municipal Corporation Elections in Maharashtra", sponsored by State Election Commission, Maharashtra.
14. "How do rural voters rate the polling process? A Post-poll voters' survey in 5 major Zilla Parishad Elections in Maharashtra", sponsored by State Election Commission, Maharashtra.
15. "Why people do not vote in Municipal Corporation elections: A voter survey in Pune Municipal Corporation", sponsored by State Election Commission, Maharashtra.
16. "Why people do not vote in Municipal Corporation elections: A voter survey in Brihanmumbai Municipal Corporation", sponsored by State Election Commission, Maharashtra.
17. "How Model is the Model Code of Conduct? A Pre-Poll Voter Survey in Municipal Councils in Maharashtra", sponsored by State Election Commission, Maharashtra.
18. 'Capital Flows, Exchange Rate Volatility and Financial Stability with Reference to the Corporate Sector in India' – Part II" sponsored by Reserve Bank of India
19. "Maharashtra-Karnataka Border Dispute Area", sponsored by Madhyavarti Maharashtra Ekikaran Samiti, Belguam
20. "Human Development Report, Aurangabad" Sponsored by YASHADA, Pune
21. "Vetting of the Financial Proposal of MSW Processing Project at Nagpur", sponsored by Nagpur Municipal Corporation, Nagpur, September 2015.
22. "Preparation of Pre-Feasibility Report for Nira-Deoghar Irrigation Project Taluka: Bhore, District: Pune, through A Uniquely Designed Public - Private Partnership (PPP) Model
23. "Medium and Long term farm impact of debt waiver and relief scheme" sponsored by NABARD.
24. "Capital Flows, Exchange Rate Volatility and Impact on Financial Stability (*With Reference to Impact on Corporate Sector in India*), sponsored by Reserve Bank of India, April 2014.

25. "A Review of the Agricultural Debt Waiver and Debt Relief Scheme – 2008 (*With Special Reference of Andhra Pradesh and Maharashtra*)" sponsored by NABARD, April 2014.
26. "Preparation of Pre-Feasibility Report for Nira-Deoghar Irrigation Project Taluka: Bhor, District : Pune; Through A Uniquely Designed Public - Private Partnership [PPP] Model", sponsored by MKVDC, Maharashtra, 2014.
27. "Jalana Vision 2032", sponsored by Jalna District, Maharashtra, 2014.
28. "Study on Benefits and Costs of Cost Audit Mechanism", sponsored by ICWAI, 2014.
29. "STCCS – Conduct of Impact study in state of India (Maharashtra, Bihar, Andhra Pradesh, Tamil Nadu)", sponsored by NABARD, December, 2013.
30. "The Contribution of the TATA Group to the Indian Economy", sponsored by TATA Sons, 2013.
31. "Credit Risk Modelling", sponsored by Deloitte, 2013.
32. "Pricing of Electricity Produced from Bagasse by Qualifying Sugar Factories" sponsored by Maharashtra Electricity Regulatory Commission, December 2013.
33. "Assessment of Biogas Availability for Biomass Power Generation in Maharashtra", sponsored by Maharashtra Energy Development Corporation, 2012.
34. "Agricultural Distress and Farmers Suicides in Yavatmal District", (*Jan. 2011 – Dec. 2011*), 2012.
35. "Pricing of Electricity Produced from Bagasse by Non-qualifying Sugar Factories for MERC", 2012.
36. "Customer Feedback of SMERA (Small and Medium Enterprises Rating Agency) Ratings", by Small and Medium Enterprises Rating Agency (SMERA), 2011.
37. "Affordable Housing in Maharashtra (In collaboration with National Institute of Construction Management and Research, Pune)", sponsored by Mumbai Transformation Support Unit (Ministry of Urban Development, Maharashtra State), 2012.
38. "In-depth Study in the Matter of Tariff Determination for the Non-qualifying/Incidental Bagasse based Co-generation Plants in Maharashtra", sponsored by Maharashtra Electricity Regulatory Commission (MERC), 2011.
39. "Agricultural Distress and Farmers Suicides in Yavatmal District", NABARD, July 2012.
40. Design of Weather Insurance Contract for Apple Farmers in Kashmir, project commissioned by Bajaj Allianz General Insurance Company 2008.
41. Livestock Insurance In India. Project done for the World Bank June 2006.
42. Design of Long-term Return Linked Health Insurance Products. Project done for United India Insurance Company Limited, Chennai, May 2006.
43. Actuarial Rating of NAIS and FIIS. Designed a new method of Actuarial Rating of National Agricultural Insurance Scheme and Farm Income Insurance Scheme for *Agricultural Insurance Company of India Ltd., New Delhi*. Accepted for adoption.
44. Varsha Bima Phases I, II and III 2003 – 2006. This scheme consists of 5 insurance products to cover a variety of contingencies associated with rainfall which include magnitude and distribution of rainfall. The second phase of this project involves augmenting the scope of the scheme to the States of India. *Agricultural Insurance Company of India Ltd., New Delhi*. Scheme was inaugurated by Hon'ble Finance Minister P. Chidambaram on 3 June, 2005.
45. Business Forecasting and Resource Planning for LIC of India 2004 – 2010. *Life Insurance Corporation of India, Mumbai*. Presented to Finance Minister P. Chidambaram as part of the long-term Restructuring Plan for LIC.
46. Deposit Guarantee Corporation. Worked on comprehensive project to start a Deposit Guarantee Corporation for Federation of Co-operative Credit Societies in Maharashtra to provide security for depositors of these societies. In the second phase we will be developing premium-rating techniques, accounting systems and investment strategies for the Corporation, May 2004. *Federation of Co-operative Credit Societies, Kolhapur*.
47. Provided domain knowledge to a Software Company viz. Data Vision for Applications in the Banking Sector, 2003. These include :
 - a. Models for Valuation of Sovereign and Corporate debt including Bonds with warrants with Call and Put Options, Convertible Bonds with or without Call and Put Options.

- b. Estimating and fitting term structure of spot interest rates and forward rates using Bradley Crane; Nelson Siegel and other well known algorithms
 - c. VaR models for portfolios of bonds, foreign currency, equities and options.
 - d. Monte-Carlo simulation methods appropriate for VaR implementation *Data Vision Private Limited, Pune.*
48. Actuarial basis for Return-linked General Insurance. This project was commissioned by GIC of India to explore why personal and household lines of general insurance business are not popular in India and whether return linked features will make them popular. A detailed project report including market survey and methods of product design and pricing was prepared. This report was presented in the form of a paper at the Global Conference of Actuaries where it was well received and is pending clearance with the IRDA, February 2002. *General Insurance Corporation of India, Mumbai.*
 49. SWOT Report and Expansion plan for GIC Housing Finance Limited. The GIC Housing Finance Limited approached the NIA for plan towards strategic repositioning of its operations with a view to become a leading player in the Housing Finance field and enhancing its position among the top three players in India. *GIC Housing Finance Limited, Mumbai.*
 50. Asset Liability Matching in Complete and Incomplete Markets. Research Award 2000-2001 jointly awarded by the Faculty of Actuaries, Edinburgh and Institute of Actuaries, London. This project was awarded to me personally and a detailed research report has been submitted to the Sponsors of the Award, June 2001. *Institute of Actuaries, London.*
 51. A Welfare-cum-Benefit Scheme for Members of the Maharashtra Brahmin Sahakari Bank, Indore. This was a consultancy assignment in the area of micro insurance where I designed some old age cum health pension schemes and flexible insurance schemes, which are being implemented amongst about 2000 members of this bank, December 2001. *Maharashtra Brahman Sahakari Bank Limited, Indore.*
 52. Derivatives Strategies for Insurance Companies - This project was commissioned by the Insurance Regulatory and Development Authority of India in view of the introduction of Derivatives Markets in India in 1998 and the opportunities it offers to Insurance Companies and Mutual Funds in their role as institutional investors. Report also proposes Accounting procedures for derivatives. Status : Being discussed by IRDA with Insurance Companies, April 2000. *National Insurance Academy, Pune.*
 53. PORTMAN and VALUE SYSTEM are Decision Support Systems based respectively on Modern Portfolio Theory, The Capital Asset Pricing Model and related models of risk-return optimization and models of Fundamental Analysis including the Graham-Rea model Dividend Discount Model, etc. were prepared for implementation at the Fund Managers' levels for the 20th Century Mutual Fund. This includes models for portfolio performance evaluation, September 1996. *Templeton India Mutual Fund, Mumbai.*
 54. Study of LIC's Equity Portfolio was commissioned by the LIC of India in order to identify strategies to improve the performance of the holding and trading in equity shares. *Life Insurance Corporation of India, Mumbai*
 55. Medium and Long term farm impact of debt waiver and relief scheme, *NABARD Project*
 56. Preparation for Pre-Feasibility Report for Nira-Deoghar Irrigation Project Taluka: Bhor, District: Pune; through A Uniquely Designed Public - Private Partnership [PPP] Model' MKVDC, Maharashtra
 57. Insurance Potential of Maharashtra, *Life & General Associates*

Other Projects I have been involved in for Governmental and non-governmental organizations, Banks and Corporate Houses cover the following areas:

1. Inflation Accounting for Co-operative Organisations : Warna Sahakari Society, Kolhapur and Vaikuntha Mehta Institute of Co-operative Management, Pune, May 1995
2. Cost Benefit Analysis of Horticultural Diversification : Kalyani Agro Industries, Karad, April 1992
3. Evaluation of Agricultural Extension Programmes in dryland areas of Western Maharashtra, Kalyani Agro : Department of Agriculture, Government of Maharashtra, June 1992
4. Import or produce decisions to determine tariff levels for protection : Dr. Behram Wadia Associates and Ministry of Commerce, Government of India, June 1988
5. Optimal Bank Branch Timings : Bank of Maharashtra, April 1987
6. Cost Benefit Analysis of Newsprint Imports : IENS and The Times Research Foundation, Pune, August 1987

7. Lease Financing and Lease Evaluation : Medium sized companies in Pune and MITCON, August 1986.

Academic Organizational Work

1. Designing and conducting training programmes for executives of insurance companies in India and abroad in the areas of Finance, Investments, Actuarial Science
2. Guiding research associates in their research work
3. Organizing and conducting special events from time to time. Examples include :
 - a. Convenor of the International Seminar on Pension Reforms in India to inaugurate the Pensions Research Institute at National Insurance Academy, February 2002
 - b. Convenor of the Seminar on Insurance Accounting and Investment Regulations, 2000
 - c. Convenor of the National Seminar on Investment Management, 1996
 - d. Convened a National Seminar on Bancassurance jointly with National Institute of Bank Management, Pune, May 1999
 - e. Organized a special programme on Financial Derivatives for Executives of insurance companies and enabled them to obtain the National Certification in Financial Markets of the National Stock Exchange, June 1999.
 - f. Organized the Advanced Investment Management Programme in collaboration with the Manchester Business School for top executives in the Investment Department, of Indian Insurance Companies, June 2000.
 - g. Organized and trained special batch of direct recruits of Investment Department of General Insurance companies, June 2001.
4. Designed, conducted and lectured in specially designed training programmes for business executives and senior government officers institutions like Yashwantrao Chavan Academy of Development Administration and National Institute of Bank Management, Pune, Maharashtra Industrial and Technical Consultants (MITCON), Central Institute of Road Transport (CIRT), UTI Institute of Capital Markets, Vaikuntha Mehta National Institute of Co-operative Management.
5. Co-ordinator, NIA's MBA Programme in Insurance Management (2004-2006), AICTE Recognised.
6. Co-ordinator, Training Program on Input-Output Economics for Officers of Central Statistical Organization, Government of India (2011-2014).

Membership of Policy Making Institutions

1. Member of the Working Group on Risk Management in Agriculture, Eleventh Five Year Plan, Planning Commission of India, Government of India (2005-2006).
2. Member of the Committee on Financial Transparency Standards in India, Reserve Bank of India (2007-2008).
3. Chairman of the Sub-Group of Risk Management in Agriculture, Twelfth Five Year Plan, Planning Commission of India, Govt. of India. (2012-2017)
4. SEBI Nominee, Board of Directors of Pune Stock Exchange, Pune (2003-2005).
5. Member, Committee on Financial Sector Assessment, Reserve Bank of India.

Awards

1. "Best Professor in Economic Theory", 25th Business School Affaire & Dewang Mehta National Education Awards.
2. "Identifying the Rare, Intermittent and Regular Voter in the Pune Municipal Corporation Elections", 7th Annual International Conference on Political Science, Sociology and International Relations (PSSIR 2017), Singapore on September 25 - 26 2017
3. 'Towards a Formal Theory of Banking' – *ICFAI Journal of Applied Finance*, October 2004.

4. 'Asset Liability Matching in Complete & Incomplete Markets', Institute of Actuaries, London & Faculty of Actuaries, Edinburgh, June 2000.
5. 'Potable Portfolios' (Co-author Dr. S. Uma). Paper presented at the *II Capital Markets Conference at the UTI Institute of Capital Markets*. This paper was adjudged the outstanding paper and published in Shashikant Uma (ed.) *Indian Capital Markets : Theories and Evidence*.