Srikanta Kundu

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| CONTACT INFORMATION | [Center for development Studies](http://www.cds.edu/)Prasanth Nagar, Medical CollegeUlloorThiruvananthapuram-6950110471 2774213 (O)+91 9567455461 (M) |  |
| RESIDENCE | Radha Gobinda Pally 25, Bardhaman SadarP.O.- NutanganjPurba BardhamanWest Bengal - 713102 | Email: srikanta@cds.edu kundu.srikanta@gmail.com  |
| NATIONALITY | Indian |
| DATE OF BIRTH | 19-06-1983 |
| MARITAL STATUS  | Married  |
| EMPLOYMENT | * Assistant Professor, [Centre for Development Studies](http://www.cds.edu/), Thiruvananthapuram (January 2015 onwards)
* Visiting Scientist, Economic Research Unit, Indian Statistical Institute, (August 2014 to December 2014)
 |
| TEACHING INTERESTS | Econometric Methods, Econometric Applications, Time Series Analysis and Forecasting, Financial Econometrics, Panel Data Analysis, and Mathematical Economics, Statistics. |
| RESEARCH INTERESTS | Financial Econometrics, Time Series Modelling and Macroeconometrics, Microeconometrics |
| EDUCATIONAL QUALIFICATIONS |  |
|  | Ph. D. Awarded by [Indian Statistical Institute](http://www.isical.ac.in/) on 22nd December, 2014* Thesis Title: *Modelling Stock Returns in “Volatility-in-Mean” Framework Under Up and Down Market Movements: A Multi-Country Study*.
* Advisor: [Professor Nityananda Sarkar](http://www.isical.ac.in/~tanya/)

M.Sc.[The University of Burdwan](http://www.buruniv.ac.in/), July-2007 (1st Class)* Specialization: Statistics and Econometrics
* Optional : Industrial Organization and Game Theory

B. Sc.[Vivekananda Mahavidyalaya](http://www.vmbdn.in/) affiliated to [The University of Burdwan](http://www.buruniv.ac.in/), July-2004 (1st Class)* Economics (Hons)
* Statistics
* Mathematics
 |
| ACADEMIC AWARDS AND ACHIEVEMENTS | * Senior Research Fellowship, awarded by [Indian Statistical Institute](http://www.isical.ac.in/), July 2009-July 2014
* Junior Research Fellowship, awarded by [Indian Statistical Institute](http://www.isical.ac.in/), July 2007- July 2009
 |
| RESEARCH PAPERS |  |
| PUBLISHED | * [Asymmetric effects of democracy and macroeconomic factors on happiness under high and low per capita incomes: A threshold panel analysis](https://www.sciencedirect.com/science/article/abs/pii/S0921800923002938) (Jointly with Ruma Kundu and Kul Bahadur Chettri), [*Ecological Economics*](https://www.sciencedirect.com/journal/ecological-economics)*, Vol 216, Feb 2024.*
* [Asymmetric Effects of Monetary Policy: Evidence from India](https://link.springer.com/article/10.1007/s00181-023-02453-3) (Jointly with Irfan Ahmed Shah). [*Empirical Economics*](https://www.springer.com/journal/181)**.**
* [Effect of Economic Policy Uncertainty on Stock Market Return and Volatility under Heterogeneous Market Characteristics](https://www.sciencedirect.com/science/article/pii/S1059056022000685). (Jointly with Amartya Paul) [*International Review of Economics and Finance*](https://www.journals.elsevier.com/international-review-of-economics-and-finance), *Vol 80, July 2022, p. 597-612.*
* [Asymmetries in the Monetary Policy Reaction Function: Evidence from India](https://www.degruyter.com/document/doi/10.1515/snde-2019-0121/html) (Jointly with Irfan Ahmed Shah) [*Studies in Nonlinear Dynamics and Econometrics*](https://www.degruyter.com/journal/key/SNDE/html), July 2021
* [COVID-19 and federalism in India: Capturing the effects of voluntary, state and central responses on mobility](https://link.springer.com/article/10.1057/s41287-021-00463-4) (Jointly with Himangshu Kumar and Manikantha Nataraj), [*The European Journal of Development Research*](https://www.palgrave.com/gp/journal/41287), September 2021, ISSN 0957-8811.
* [An Empirical Analysis of COVID-19 Response: Comparison of US with the G7](https://www.tandfonline.com/doi/abs/10.1080/02692171.2021.1965100?journalCode=cira20) (Jointly with Mahua Barari and Saibal Mitra) [*International Review of Applied Economics*](https://www.tandfonline.com/toc/cira20/current), Vol 35(6), pages 886-903, ISSN 0269-2171, 2021.
* [Nonlinear Relationships between Inflation, Output Growth and Uncertainty in India: New Evidence from a Bivariate Threshold Model](https://onlinelibrary.wiley.com/doi/abs/10.1111/boer.12260), [*Bulletin of Economic Research*](https://onlinelibrary.wiley.com/journal/14678586), Vol 73(3), Pages 469-493, ISSN 1467-8586, 2020, Jointly with Kushal Banik Chowdhury and Kaustav Kanti Sarkar.
* [Role of the Fed in U.S. Housing Crisis: A VAR Analysis with Endogenous Structural Breaks](https://www.mdpi.com/1911-8074/12/3/125), [*Journal of Risk and Financial Management*](https://www.mdpi.com/journal/jrfm)12.3 (2019): 125., ISSN **1911-8074** Jointly with Mahua Barari.
* [Welfare Cost of Inflation: Evidence from India](https://link.springer.com/article/10.1007/s40953-018-0140-9). [*Journal of Quantitative Economics*](https://www.springer.com/journal/40953)*.* 2018, Vol 17, p. 781–799, ISSN 0971-1554. Jointly with Irfan Ahmad Shah and M. L. Agarwal
* [Regime‐dependent effects of uncertainty on inflation and output growth: evidence from the United Kingdom and the United States](https://onlinelibrary.wiley.com/doi/full/10.1111/sjpe.12168#:~:text=Using%20monthly%20data%20of%20the,the%20period%20of%20economic%20contraction.). [*Scottish Journal of Political Economy*](https://onlinelibrary.wiley.com/journal/14679485), 2018, vol 65(4) Pages 390-413, Online ISSN 1467-9485, Jointly with Kushal Banik Chowdhury and Nityananda Sarkar
* [Foreign Direct Investment and Poverty Reduction: India in Regional Context](https://journals.sagepub.com/doi/10.1177/1391561417713129). [*South Asia Economic Journal*](https://journals.sagepub.com/home/sae). 18 (2), 135-157, year 2017, ISSN 1391-5614. Jointly with M. L. Agarwal and P Atri.
* [Is the Effect of Risk on Stock Returns Different in Up and Down Markets? A Multi-Country Study](http://www.era.org.tr/ozetler/24110112.html). [*International Econometric Review*](http://www.era.org.tr/). Vol. 8(2), p. 53-71. Jointly with [Nityananda Sarkar](http://www.isical.ac.in/~tanya/).
* [Return and Volatility Interdependences in Up and Down Markets across Developed and Emerging Countries](https://www.sciencedirect.com/science/article/pii/S0275531915300283). [*Research in International Business and Finance*](http://www.journals.elsevier.com/research-in-international-business-and-finance/). Vol. 36, p. 297-311, year 2016, ISSN 0275-5319. Jointly with [Nityananda Sarkar](http://www.isical.ac.in/~tanya/).
* [Forecasting House Prices in the United States with Multiple Structural Breaks](http://www.era.org.tr/makaleler/15040090.pdf), [*International Econometric Review*](http://www.era.org.tr/), April 2014. Jointly with [Mahua Barari](http://courses.missouristate.edu/mahuabarari/), [Nityananda Sarkar](http://www.isical.ac.in/~tanya/) and Kushal Banik Chowdhury.
 |
| SUBMITTED TO JOURNAL | * Risk and Return Spillover: Does liquidity of Stock Market Play a Role? Evidence from the US, the UK and India (Jointly with Manikantha Nataraj and Pratim Das) Status: **Revise and Resubmit (International Finance)**
* Risk-Returns Interdependence between REIT and Stocks: A STVAR-BAGARCH-M Model (Jointly with Mahamitra Das and Nityananda Sarkar)
* What Determines Child Immunisation? A Study of Socio-Economic Factors in East Sikkim (Jointly with Ruma Kundu and Indraneel Mandal)
* External Shocks and Indian Economy (Jointly with Irfan Ahmed Shah)
* Is the state level heterogeneity in pro-poorness an outcome of government’s re-distributive policy and education level? A panel data analysis in case of India (Jointly with Amartya Paul), Ready for submission
 |
| WORK IN PROGRESS |  |
| TO BE SUBMITTED | * The Volatility and Return Spillovers across Asian Developed and Emerging Economies in Up and Down Market Conditions. Jointly with Nityananda Sarkar.
* Monetary Policy and Stock Market Liquidity in India.
* Effect of Monetary policy on Stock Return under Markov SwitchingRegression Model: Evidence from Emerging countries. Jointly withNityananda Sarkar
* The Role of FDI on Economic Growth in Different Financial MarketConditions: A Markov Switching Analysis Jointly with Ruma Kundu
* Rubber Cultivation in Kerala: International Influences, jointly withManmohan Agarwal.
* Bank Capital Structure and Monetary Policy Transmission: Evidence from India, Jointly with Shelja Bhatia.
* [Central Bank Intervention in Foreign Exchange Market under Managed Float: A Three Regime Threshold VAR Analysis of Indian Rupee-US Dollar Exchange Rate](https://mpra.ub.uni-muenchen.de/93466/1/MPRA_paper_93466.pdf), jointly with Sunandan Ghosh.
* Asymmetric Effect of Economic Policy Uncertainty on Different Sectors in India: A Markov Switching VAR analysis, Jointly with Sandeep Pandey.
 |
| CONFERENCE PRESENTATION | * State Heterogeneity, Redistributive Policy and Inclusive Growth: Evidence from India with a special reference to Education, Invited speaker, Annual conference, IISER Bhopal, December 21, 2020
* Effect of Economic Policy Uncertainty on Stock Market in Different Market Conditions: A Regime Switching Analysis for G-7 Countries. Presented in the SRU Webinar Series, RBI on 17th September, 2020
* Effect of economic policy uncertainty on stock market in different market condition: A regime switching analysis for G-7 countries. Presented in Conference on Economic Theory and Policy in CDS, Kerala. (14-15 feb 2019)
* Effect of economic policy uncertainty on stock market in different market condition: A regime switching analysis for G-7 countries. Presented in XXVIIIth Annual Conference of Jadavpur University, Kolkata (16-17th December 2019).
* Does Economic Status Matter in the Relationship among Democracy, Macroeconomics and Happiness? A Panel Data Analysis , Presented in XXVIIIth Annual Conference of Jadavpur University, Kolkata (16-17th December 2019).
* Risk and return spillover: Does liquidity of stock market play a role? Evidence from the US the UK and India, Presented in 56th Annual Conference of the Indian Econometric Society, School of Economics, Madurai Kamaraj University, Madurai, 8-10 January 2020.
* The Volatility and Return Spillovers across Asian Developed and Emerging Economies in Up and Down Market Conditions. Jointly with Nityananda Sarkar. Presented in the 54th annual conference of the Indian Econometric Society, Mata Vaishnodevi University, J&K, During 7-9 March,2018.
* Determinants of Happiness: A Panel Data analysis for Third World Countries. Jointly with Kul Chettri and Ruma Kundu. Presented in the International conference (ECONference-2016) in The University of Burdwan, West Bengal, During 20-21 December, 2016.
* How is your Child Today? Socio-Economic Influence on Child Immunisation in East Sikkim. Presented in the International conference (ECONference-2016) in The University of Burdwan, West Bengal, During 20-21 December, 2016.
* The Causal Factors of Happiness: A Comparative Study across Diverse Economic Groups. Presented in the national conference in the department of economics, Raiganj University, West Bengal. 27th March 2017
* Effect of Monetary policy on Stock Return under Markov SwitchingRegression Model: Evidence from Emerging countries, jointly with Nityananda Sarkar. Presented in the 52nd annual conference of Indian Econometric Society, IIM Kozhikode, Kerala during January 4-6, 2015.
* The Risk-Return relation in Up and Down Market Conditions in the Framework of Bivariate GARCH-in-Mean Model, jointly with [Nityananda Sarkar](http://www.isical.ac.in/~tanya/). Presented in the *IAAE-2014 Conference*, Queen Mary University, London during June 26-28, 2014.
* Is the Effect of Risk on Stock Returns Different in Up and Down Markets? A Multi-Country Study, Jointly with Nityananda Sarkar. Presented in the 50th annual conference of Indian Econometric Society, IGIDR, Mumbai during December 22-24, 2013.
 |
| TEACHING EXPERIENCE | *Eight years of teaching in CDS*1. M.A. Courses in CDS
* Econometric Methods
* Mathematical Methods
* Basic Econometrics
1. M. Phil. Course in CDS (Earlier)
* Time series Econometrics (A part of the course, named, Topics in Econometrics)
1. Ph. D course work
* Econometrics and Statistics
1. Financial Econometrics (A certificate course in CDS)

*Teaching in Other University/Institution** Statistics (Full Course for Ph.D. students) in Amrita School of Business, Amrita Vishwa Vidyapeetham University, Coimbatore in January 2023.
* Applied Econometrics (Full Course for Ph.D. students) in Amrita School of Business, Amrita Vishwa Vidyapeetham University, Coimbatore in February-May, 2023.
 |
| SUPERVISION  | * Ph.D.
1. **Aritri Chakravorty** worked on “Farm Households in India: Acquisition and Use of Information”, *Supervisors: 1. Srikanta Kundu, 2. M.L. Agarwal*, **Status: Degree Awarded.** Current position:Assistant Professor, Madras School of Economics, Chennai.
2. **Amartya Paul** worked on “Inequality, Pro-Poor Growth and Development: The Indian Experience”, *Supervisors: 1. Srikanta Kundu, 2. V. M. Pillai*, **Status: Degree Awarded.** Current position:Assistant Professor, XUB University, Bhubaneswar.
3. **Irfan Ahmad Shah** worked on “Monetary Policy in India: A Study of its Evolution, Conduct and Transmission”, *Supervisors: 1. M. Parameswaran 2. Srikanta Kundu,* **Status: Degree Awarded.** Current position:Assistant Professor, School of Business Management NMIMS, Hyderabad.
4. **Binoy John KV,** worked on “Economics of The Efficiency of State Transport Undertakings in India”, *Supervisors: 1. Srikanta Kundu, 2. Dr. K Pushpangadan*, **Status: Degree Awarded**
5. **Sandeep Pandey** working on “Uncertainty and Economic Activity: A Study of Indian Industry”, *Supervisors: 1. M. Parameswaran 2. Srikanta Kundu,* Status: **Ongoing**.
6. **Devika Dilipkumar** working on “Uncertainty, investor’s sentiment and stock market: A study on India”, *Single Supervisor*, Status: **Ongoing**.
7. **Rhythm S. Narayan** working on “Diversification opportunities and expected shortfall of India’s commodity market”, *Single Supervisor*, Status: **Ongoing**.
8. **Gayatri P**. working on “Equality of opportunity and fair vs. unfair inequality in India”, *Supervisors: 1. Thiagu R. 2. Srikanta Kundu,* Status: **Ongoing**.
9. **Suaid Ahmad Rather** working **“The Political Economy of Affirmative Action in India”,** *Supervisors: 1. Thiagu R. 2. Srikanta Kundu,* Status: **Ongoing**.
10. **Jayalakhsmi T. A.** working **“Monetary Policy Transmission in India”,** *Supervisors: 1. Gogol Mitra Thakur. 2. Srikanta Kundu,* Status: **Ongoing**.
* M. Phil.
1. **Ashwin Thomas Kurien** worked on “Inflation in India: An Empirical Enquiry into the Relative Significance of Demand-Pull and Cost-Push Factors”, *Supervisors: 1. M.L. Agarwal, 2. Srikanta Kundu*, **Status: Degree Awarded.** (2017)
2. **Irfan Ahmad Shah** worked on “Welfare Cost of Inflation: Evidence from India”, *Supervisors: 1. M.L. Agarwal, 2. Srikanta Kundu*, **Status: Degree Awarded.** (2017)
3. **Sandeep Pandey** worked on “Role of Institutions in Explaining the Industrial Performance across the Indian States”. Single Supervisor, **Status: Degree Awarded. (2018)**
4. **Sanjay Kumar Rout** worked on “Transmission of Growth and Interest Rate Effects between Emerging and Developed Economies”, *Supervisors: 1. H. Mallick 2. Srikanta Kundu,* **Status: Degree Awarded.**
5. **Shelja Bhatia** worked on “Bank Capital Structure and Monetary Policy Transmission - Evidence from India” *Supervisors: 1. M. Parameswaran 2. Srikanta Kundu,* **Status: Degree Awarded.**
* M.A. Dissertation
1. Souradeep Ghosh, worked on “Is there any effect of global financial condition on the relationship between output gap and other macroeconomic variables in India?”. (Degree Awarded)
2. Sandeep Pandey, worked on “Oil price variability and the impact on Indian Economy”. (Degree Awarded )
3. Shyam Agarwal, worked on “Foreign Capital Inflow, Exchange Rate Volatility and Credit Cycle: Evidence from India”. (Degree Awarded)
4. Preet Goenka, worked on “Stock Market Performance and economic growth: Evidence of India”. (Degree Awarded)
5. Nilanjan Bhattacharya worked on “Mother’s autonomy and its impact on the learning outcomes of children in India”.(Degree Awarded)
6. Himani Agarwal worked on “Impact of Indian Cricket Team's Performance on the Indian Stock Market”. (Degree Awarded)
7. Arpita Agarwal worked on “Impact of Political Uncertainty on Stock Market”. (Degree Awarded)
8. Pratim Das worked on “Volatility and contagion effect in Stock Market”. (Degree Awarded)
9. Shubhangi Sharma worked on “Does the relation between exchange rate and stock market changes with the regimes? A multi country study”. (Degree Awarded)
10. Jatin Sharma worked on “Relationship between Illiquidity and VaR in the Indian Stock Market across different Market Capitalisation Segments and Financial Stress Regimes”. (Degree Awarded)
11. Kalpit Sharma worked on “Comparative Analysis of VaR Estimating Models for the Indian Stock Market” (Degree Awarded)
12. Sushil Kumar Modi worked on “Relationship Between Cross Sectional Stock Return, Value at Risk and Systematic Risk in Case of India” (Degree Awarded)
13. Anupama M. Working on “A panel model on Public debt threshold for fiscal sustainability and effect of debt on economic growth” (Degree Awarded)
14. Bevan Halder working on “The impact of Covid-19 outbreak on crypto currency and stock market”. (Degree Awarded)
 |
| INVITED LECTURE | * Invited lectures on “ Simple and Multiple Regression using R” and “ARCH and GARCH Application for Volatility Prediction” in a national workshop on Business Analytics using R and Other Statistical Software organized by NIBM, Pune on July 6-7, 2022.
* Invited lectures on “Threshold panel model” and “Panel unit root test” in the Winter School on “Panel Models and their Applications” organized by Indian Statistical Institute, Tezpur on January 26-27, 2022.
* Invited lectures on “ Simple and Multiple Regression using R” and “ARCH and GARCH Application for Volatility Prediction” in a national workshop on Business Analytics using R and Other Statistical Software organized by NIBM, Pune on November 17-18, 2021.
* Invited lecture on “Volatility Model in Time Series Econometrics: Multivariate Analysis” in a national workshop on advanced empirical economics and econometrics organized by the School of Economics, XUB University, Bhubaneswar on June 2, 2021.
* Invited lecture on “Panel Data Analysis” in a National Workshop on Research Methodology organised by the Department of Economics, Government College, Ambalapuzha, Kerala on October 27, 2016.
* Invited lecture on “Quantitative Approach in Social Science Research” in the Research Methodology workshop organised by Sudhiranjan Lahiri Mahavidyalaya, West Bengal on December 22, 2015
* Invited lecture on  'Advanced Econometric Methods and Their Applications' at the Department of Economics, Mizoram University, Aizawal, Mizoram, from February 29 to March 5 , 2016.
* Invited lecture on ‘*Research Methodology* *Course in Social Science for Ph.D. Students’* organised by the Indian Statistical Institute, Tezpur, during 15-25 January 2018.
 |
| JOURNAL REVIEWER |  Economic Modelling, Bulletin of Economic Research, Journal of Asian Economics, Studies in Microeconomics, Managerial Finance, Journal of Quantitative Economics, Journal of Environmental Economics and Policy, Indian Growth and Development Review, [Decision](http://www.springer.com/new%2B%26%2Bforthcoming%2Btitles%2B%28default%29/journal/40622), The Indian Economic Journal, South Asia Economic Journal, [Sage open](http://sgo.sagepub.com/). |
| ECONOMETRIC SOFTWARE KNOLEDGE | * [Gauss](http://www.aptech.com/), [Matlab](http://www.mathworks.in/products/matlab/), [Stata](http://www.stata.com/), [R](http://www.r-project.org/)
* [Eviews](http://www.eviews.com/home.html), [JMulti](http://www.jmulti.de/), [Gretle](http://gretl.sourceforge.net/), [OxMetrics](http://www.doornik.com/), Mathematica, Latex.
 |
| REFERENCES | * [Professor Nityananda Sarkar](http://www.isical.ac.in/~tanya/)

[Economic Research Unit](http://www.isical.ac.in/~eru/)[Indian Statistical Institute](http://www.isical.ac.in/)203 B.T. Road Kolkata-700108nityanandasarkarisi@gmail.com * Samarjit Das

[Economic Research Unit](http://www.isical.ac.in/~eru/)[Indian Statistical Institute](http://www.isical.ac.in/)203 B.T. Road Kolkata-700108samarjit@isical.ac.in | * P[rof. Anil](http://www.isical.ac.in/~samarjit/) K. Bera

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