

# Curriculum Vitae

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**Name :** Indrajit Mallick

**Date of Birth :** 8<sup>th</sup> July 1968

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## **Education :**

- 1) B.A. Economic Honours from Jadavpur University (First Class Second)
- 2) M.A. in Econ from Jadavpur University
- 3) M.A. in Econ from Boston University
- 4) PhD in Economics from Jadavpur University

## **Fields of Specialization**

- 1) Strategy Consulting
- 2) Finance
- 3) Legal Consulting and Contract Design

## **Work Experience**

- 1) Research Assistant to Prof. Sugata Marjit at Jadavpur University 1993
- 2) Teaching assistant at graduate program in Boston University 1993-1995
- 3) Research Assistant to Professor Douglas Gale and Professor Andrew Weiss 1994-1995
- 4) Lecturer on undergraduate course in Money, Banking and Finance (for economics majors) in Boston University 1995 and 1996
- 5) Consultant at Price Waterhouse Coopers Consulting 1997-1999
- 6) Consultant at Perseus Consulting Services 1999-2001
- 7) Fellow (Temporary) at Centre for Studies in Social Science, Calcutta 2001 Sep–2004 Aug
- 8) Fellow (Permanent) at Centre for Studies in Social Science, Calcutta 2004-2014
- 9) Visiting Scientist at Indian Statistical Institute, Calcutta 2003-04 Spring and Fall teaching Corporate Finance and Banking to MSQE students
- 10) Associate Professor in Economics from Feb 2014 at CSSSC

## **Research Experience**

- 1) Research on Disequilibrium Macroeconomics during BA Hons. and MA in Jadavpur University

- 2) Research on Contract Theory and Corporate Bankruptcy law during MA in Boston University
- 3) Research on “Strategic Competition in Banking: Theory and Policy” for PhD in Jadavpur University
- 4) Research on History of Indian Banking and History of United Bank of India at CSSSC
- 5) Research on Business Cycles Theory at CSSSC
- 6) Research on Development Banking at CSSSC
- 7) Research on Corporate Bankruptcy Law Reform in India at CSSSC
- 8) Research on Financial Intermediaries and Financial Markets at ISI, Kolkata
- 9) Research on Economic Analysis of Law at CSSSC
- 10) Research on Reconstructing Business History using Accounting Data
- 11) Research on the Allocation of Liquidity in Money Markets
- 12) Research on Non-structured Cooperative Game Theory at CSSSC
- 13) Research on Pure Strategy Nash Equilibria
- 14) Research on the Mathematics of Negative Externalities among Twin Convex Sets
- 15) Research on Welfare Distortions and Foundations of Financial Policy
- 16) Research on Financial Systems over time and space
- 17) Research on Financial History and Stages of Financial Development
- 18) Research on Public Debt
- 19) Research on Social Security
- 20) Research on Risk Sharing in Financial Systems

### **Teaching Experience**

- 1) Lecturer on “Money, Banking and Financial Markets” to Undergraduate Majors in Economics at Boston University 1994-95 and 1995-1996
- 2) Lecturer on “Banking and Finance” in Master of Science in Quantitative Economics at Indian Statistical Institute, Calcutta 2002-03
- 3) Lecturer on “Financial History” in RTP course at Centre for Studies in Social Sciences (CSSS) Calcutta 2004-06
- 4) Lecturer on “Law and Economics” in RTP course at CSSS Calcutta 2004-06
- 5) Special Lecturer on “Game Theory” for Social Scientists at CSSSC 2007
- 6) Lecturer on “Contract Theory” in PhD Course on Research Methodology in Quantitative Economics at CSSS Calcutta 2009
- 7) Lecturer on “Financial Systems: History, Theory and Policy” in MPhil Course on Social Sciences at CSSS Calcutta 2010
- 8) Lecturer on “Economic Analysis of Contract Law” in RMQE course at CSSS Calcutta 2012
- 9) Lecturer on the “Theory of the Firm” at CSSSC 2014
- 10) Lecturer on “Game Theory” for PhD Economics programme at CSSSC 2015

## Consulting Experience

- 1) PWC Consultant on Internationally Funded Engagements on Economic Development
- 2) PWC Consultant on Risk-Reward Analysis of Mining in Eastern India
- 3) PWC Consultant on Local Government Strengthening in MP, India (Asian Development Bank Project)

## Publications

### Books

Financial Intermediation in a Less Developed Economy: The History of the United Bank of India (with Sugata Marjit), *Sage Publication*

### Monographs

Economic Analysis of Corporate Bankruptcy Law Reform in India, *Working Paper Series No. 7, The School of Economic and Business Laws, The West Bengal National University of Juridical Sciences (2004)*

### Book Chapters

- 1) A Development banker from Bengal (in Amiya Bagchi edited *Money and Credit in Indian History* (2002) (Tulika))
- 2) Comparative Advantage in Banking and Strategic Specialization in Cournot Games (in B. Chatterjee and A. Raychaudhuri edited *Trade, Finance and Development* (Deep and Deep) (2004))
- 3) Entry Deterrence in Banking: the role of Cost Asymmetry and Adverse Selection (in S. Marjit and M. Rajeev edited *Emerging Issues in Economic Development* (Oxford University Press (2014))

### Published Papers in Peer Reviewed Journals

- 1) Optimal Judicial Decision Making in Corporate Bankruptcy Cases (Trade and Development Review) Vol. 8, Issue 1, 2015, 31-41 <http://www.tdrju.net> © Jadavpur University.
- 2) Optimal Separation of Twin Convex Sets under Externalities (Advances in Pure Mathematics 2014, 4, pp 381-30)
- 3) Reconstructing Corporate Business History using Accounting Data” (International Journal of Business and Management Studies, 2012, No. 1, Vol. 1, pp 333-346)
- 4) On the Existence of Pure Strategy Nash Equilibria in Two Person Discrete Games" (Economic Letters, 111(2), May (2011), pp.144-146)
- 5) Collateral Monitoring and Banking Regulation (Economic and Political Weekly (2004) with Sugata Marjit, Vol - XXXIX No. 12, March 20, pp 1259-1262)
- 6) The Allocation of Liquidity in the Inter-bank Money Market (Indian Journal of Finance 2009, Vol III, No 10, pp 43-49,)
- 7) Analytical Aspects of Public Debt Management in India (Indian Economy Review 2008, Vol V, pp 196-198)
- 8) Optimal Policy Choices by the Supreme Court – A Strategic Analysis (Calcutta Law Times Vol 3, Part II, August 2014, pp 17-25)
- 9) Finance in the Theory of Business Cycles (India Macroeconomics Annual 2008, pp 145-160)
- 10) Inefficiency of Bilateral bargaining in the Interbank Money Market (International Review of Economics and Finance (2004)) Elsevier, vol. 13(1), pp 43-55.

- 11) A Theory of Overseas Joint Ventures with Sugata Marjit and Udo Broll, (Economics Letters (1995)), Elsevier, vol. 47(3-4), pp 367-370)

## **Working Papers**

### **Game Theory (Pure and Applied)**

- Non-Structured Cooperative Games
- A Note on Repeated Games
- Strategy Development in Business Organizations
- Strategic Bequests and the Process of Development

### **Finance**

- Strategic Allocation of Liquidity in General Equilibrium
- The Equity Premium Puzzle: A Suggested Resolution
- Welfare Distortions and Foundations of Economic Policy
- The Optimal Strategic and Operational Framework for Loan Processing by Banks
- Development Banking in India
- A Note on Financial Boom-Bust Cycles
- Socially Optimal Development of the Fiscal Framework in a Developing Economy
- The Financial Vulnerability of Investment Banks

### **Law and Contract Theory**

- Case Load Crisis and the Optimal Bench Strength at the Supreme Court – A Game Theoretic Analysis
- Optimal Corporate Bankruptcy Code under Asymmetric Information
- The Desired Combination of Rigidity and Flexibility in Contract Law
- Socially Optimal Property Rights Allocation in a Less Developed Economy
- A Note on the Coase Theorem
- Incomplete Contracts and Incentives for Management
- Incomplete Contracts and the Structure of International Trade

### **Articles in Magazines (Non Peer Reviewed)**

- 1) Does the Future of Indian Public Sector Banks lie in Mergers and Acquisitions? (Bank Quest 2006)
- 2) “Jerami Benthamer Bhut” (translation- “The Ghost of Jeremy Bentham”), (Haraf; Bengali 2006)

### **Book Reviews**

Development with Dignity by Amit Bhaduri (Oxford University Press) in (Calcutta Book Fair 2007) Guild’s Quarterly

## **Current Research (Book Projects)**

- **Financial System Dynamics and Prudential Regulation**

This book project highlights the importance of finance for achieving allocative efficiency in inter-temporal trade under uncertainty. However, financial system dynamics generates welfare distortions as well. Incomplete risk sharing, incomplete participation, problems of conflict and non-cooperation and the problem of coordination failures at a systemic level create inefficiency in growth, financial fragility and instability, and highly unequal wealth and income distribution. Policies are identified which mitigate these effects. But financial system dynamics can go in a way such that there are always some large residual welfare distortions despite well designed policies and the book emphasizes the need for (rule based as well as discretionary) prudential regulation in a contingent manner. Financial globalization is analyzed and the need for redesigning existing international institutions is addressed. Finally, the book explains the nature of evolution of financial systems which creates complexity and diverse welfare paths corresponding to the basic characteristics of each type of financial system.

- **Strategy, Organization and Processes in Financial Services Industry**

This book project aims at understanding the evolution of strategy, organization and processes in Financial Services Industry. Commercial Banking, Investment Banking, Insurance, Pension Funds and Mutual Funds would be covered.

- **Complexity and the Law**

This book project investigates the conditions which create complexity in social, economic and political interactions and its reflections in contracts and institutions. The nature of law as an institution is analyzed given this intrinsic complexity. The evolution of law is then characterized as simple rules evolving into more complex rules through judiciary and legislature filling in the rules for contingencies missing in simple rules. Limits to complexity are analyzed in a world which tries to economize on decision making and tries to coordinate in an efficient manner.

## **Participation in International Conferences Attended**

- 1) Harvard Law and Economics Conference
- 2) Boston University Money and Macro Conference
- 3) Financial Engineering Conference at MIT
- 4) Finance Conference at Washington University, St. Louis.
- 5) Bankruptcy Conference at George Washington University
- 6) Finance Conference at University of New South Wales, Sidney
- 7) IJAS Conference at Harvard University
- 8) Economic Development Conference at Jadavpur University
- 9) Economic Theory Conference at Indian Statistical Institute, Kolkata
- 10) Conference on Industrialization in Uganda, Africa
- 11) Conference on Economic Development at CSSSC
- 12) Conference on Economic Theory at CSSSC
- 13) Conference on Management and Corporate Strategy at PCS
- 14) Conference on Public Finance at CSSSC
- 15) Market Microstructure Conference at Boston University
- 16) Health Economics Conference at DFID at New Delhi
- 17) Public Finance Conference at Bhopal, MP, India
- 18) Corporate Bankruptcy Law Reform Conference at NUJS, Kolkata
- 19) International Relations Conference at Jadavpur University, Kolkata
- 20) Contract Theory Conference at PCS

## Referees

- 1) Prof Rajat Acharyya  
Department of Economics  
Jadavpur University  
Email: [rajat.acharyya@gmail.com](mailto:rajat.acharyya@gmail.com)
  
- 2) Mr Chittotosh Mukherjee  
Ex-Chief Justice of Calcutta and Bombay High Courts  
Email: [dchakraborty855@gmail.com](mailto:dchakraborty855@gmail.com)
  
- 3) Professor Bhaswar Moitra  
Department of Economics  
Jadavpur University  
Email: [haswar.moitra@gmail.com](mailto:haswar.moitra@gmail.com)