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EDUCATION

Ph.D., Economics, University of Maryland at College Park, August 1995

M.A., Economics, Delhi School of Economics, Delhi, India, 1990

B.A., Economics, St. Stephen's College, Delhi, India, 1988

EMPLOYMENT

Associate Professor, Department of Economics, University of British Columbia, July 2005-present

Senior Economist, Federal Reserve Bank of New York, July 2003-June 2005

Assistant Professor, Department of Economics, UCLA, July 1995-October 2003

FIELDS OF SPECIALIZATION

Primary: International Economics

Secondary: Macroeconomics

PUBLICATIONS

1. "Output Costs, BOP Crises, and Optimal Interest Rate Policy," with Carlos Végh, UCLA (mimeo), forthcoming in *Economic Journal*.
2. "Recursive Preferences and Balanced Growth," with Roger Farmer, UCLA (mimeo), forthcoming in *Journal of Economic Theory*.
3. "A Two-Country Model of Endogenous Growth," with Roger Farmer, UCLA (mimeo), forthcoming in *Review of Economic Dynamics*.
4. "Delaying the Inevitable: Interest Rate Defense and Balance of Payments Crises," with Carlos Végh, *Journal of Political Economy* 111, 2003.
5. "Do Rich Countries Choose Better Governments?" with Costas Azariadis, *Contributions to Macroeconomics (B.E. Journals in Macroeconomics)*, vol. 2 issue 1, 2002.

6. "Living with the Fear of Floating: An Optimal Policy Perspective," with Carlos Végh, in S. Edwards and J. Frankel (eds.), Currency Crisis Prevention, NBER volume, University of Chicago Press, 2002.
7. "Exchange Rate Based Stabilizations Under Real Frictions: The Role of Endogenous Labor Supply," *Journal of Economic Dynamics and Control* 25, 2001.
8. "Growth and Equilibrium Indeterminacy: The Role of Capital Mobility," *Economic Theory* 17, 2001.
9. "Disinflation Programs Under Policy Uncertainty," *Journal of International Economics* 50, 2000.
10. "The Precious Bane," with Patrick Asea, *Journal of Economic Dynamics and Control* 23, 1999.
11. "Habit Persistence in Overlapping Generations Models Under Pure Exchange," with Mikko Puhakka, *Journal of Economic Theory* 78, January 1998.
12. "Current Account and Public Debt Implications of Market Distortions Under Structural Frictions," *Journal of Policy Reform* 2, Issue 3, 1998.
13. "External Debt and Creditworthiness: Theory with Evidence," with Hinh Dinh, *Finnish Economic Papers* 9, Autumn 1996.
14. "Intertemporal Price Speculation and the Optimal Current Account Deficit: A Comment," *Journal of International Money and Finance*, February 1996.

WORKING PAPERS

1. "Endogenous Productivity, Capital Vintages and Development Accounting," with Roc Armenter, Federal Reserve Bank of New York (mimeo).
2. "A Tale of Two States: Maharashtra and West Bengal," with Kei-Mu Yi, Federal Reserve Bank of Philadelphia (mimeo).
3. "Optimal Monetary Policy Under Asset Market Segmentation," with Rajesh Singh and Carlos Végh, UCLA (mimeo).
4. "Segmented Asset Markets and Optimal Exchange Rate Regimes," with Rajesh Singh and Carlos Végh, UCLA (mimeo), revise and resubmit at *Journal of International Economics*.
5. "Costly Intermediation and the Poverty of Nations," with Shankha Chakraborty, UCLA (mimeo), revise and resubmit at *International Economic Review*.
6. "Economic Growth in an Interdependent World Economy," with Roger Farmer, UCLA (mimeo), revise and resubmit at *Economic Journal*.

7. "On the Non-Monotonic Relationship Between Interest Rates and the Exchange Rate," with Carlos Végh, UCLA (mimeo).

OTHER PAPERS

1. "The Feasibility of BOP Crises: The Monetary vs Fiscal Approach," with Carlos Végh, UCLA (mimeo).
2. "Controlling Capital Flows: Targeting Stocks vs Flows," UCLA (mimeo).
3. "Macroeconomic Effects of Devaluation Rate Changes: Dynamic Implications Under Alternative Regimes of Capital Mobility," Department of Economics, UCLA WP No. 760, 1996.

FELLOWSHIPS AND AWARDS

UCLA Faculty Career Development Award 1998-99

Departmental Distinguished Teaching Award: Spring 1996, Winter 1998

UCLA Academic Senate Grant 1996-2003

Delhi School of Economics Merit Scholarship Award, 1989

Bakhtawar Lal Jain Award, St. Stephen's College, Delhi University, 1988

PROFESSIONAL MEMBERSHIP

American Economic Association; Society for Economic Dynamics; Econometric Society

OTHER PROFESSIONAL ACTIVITIES

Associate Editor, Journal of International Economics, January 1, 1999 – December 31, 2001

Refereeing: American Economic Review, B.E. Journals in Macroeconomics, Economic Journal, Econometrica, European Economic Review, Finnish Economic Papers, International Economic Review, IMF Staff Papers, Journal of Development Economics, Journal of Economic Dynamics and Control, Journal of Economic Theory, Journal of International Economics, Journal of International Money and Finance, Journal of Money, Credit and Banking, Journal of Monetary Economics, Journal of Policy Reform, National Science Foundation, Macroeconomic Dynamics, Quarterly Journal of Economics, Review of Economic Dynamics, Review of Economic Studies, Review of Economics and Statistics, Scandinavian Journal of Economics.

Seminars/Presentations: Chicago, Cornell, Columbia, Dartmouth, Delhi School of Economics, Drexel, Duke, Federal Reserve Board, FRB Atlanta, FRB New York, FRB Philadelphia, George Washington, Helsinki, Houston, Iowa, Iowa State, ISI Delhi, IMF, Marseilles, Maryland, NYU, Oregon, Penn State, Rice, Texas A&M, Toulouse, UBC, UC Davis, UC Irvine, UCLA, UC Riverside, UC Santa Cruz, USC, West Virginia, World Bank, Yale,

Berkeley-Fed Summer Camp 2000, CMG Meetings 2000, 2003, Di Tella Summer Camp 2000 (Buenos Aires), European Econometric Society 1997, ITAM Summer Camp 2003, LACEA 1997, Midwest Macro 1998, 1999, 2003, 2004, 2005, NBER Summer Institute 2000, 2005, NBER Fall Meetings 2003, North American Econometric Society Summer 1997, 2002, SED 1997, 1998, 1999, 2002, 2003, 2005, Warwick Summer Camp 2003.

TEACHING EXPERIENCE

Graduate: International Finance, International Trade Theory, Monetary Economics

Undergraduate: International Finance