

**Jayasri Dutta**

**Curriculum Vitae**  
**August 9, 2011**

**Date of birth:** August 14,1952

**Current position and address:**

Professor of Economics  
University of Birmingham  
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**Education:**

B.A., Presidency College, University of Calcutta  
M.A., Delhi School of Economics, University of Delhi  
Ph.D., Delhi School of Economics, University of Delhi  
*Dissertation:* "The Analysis of Specification Errors in Econometric Models" (1980) Advisor: A. L. Nagar

**Employment:**

2000- : Professor of Economics, University of Birmingham  
1991-2000: Assistant Director of Research in Economics and Fellow, Churchill College, University of Cambridge  
1985-1991: Assistant Professor of Economics, Barnard College, Columbia University  
1984-1985: Lecturer in Econometrics, University of Southampton  
1981-1984: Associate Professor, Centre for Economic Studies, Presidency College, University of Calcutta

**Other:**

2001-2003: Research Director, Department of Economics, University of Birmingham

2003-2005: Research Director, School of Social Sciences, University of Birmingham

2000-2005: Review editor, *Economic Journal*

July 2001-July 2002: Visiting Scholar, IMF Institute

Fall 1995: Visitor, Department of Economics, University of Pennsylvania

Spring 1996: Visiting Professor, Department of Economics, University of Minnesota

April 1994: Visiting Research Fellow, Institute for Empirical Macroeconomics, Federal Reserve Bank of Minneapolis

July-August 1992: Visiting Research Fellow, Centre for Mathematics and its Applications, Australian National University

1989-1991: Visiting Professor, Katholieke Universiteit Leuven

1989-1991: Research visitor, CORE, Université catholique de Louvain

March-April 1990: Visiting Professor, CREST-ENSAE, Paris

November-December 1989: Visiting Professor, CEPREMAP, Paris

June-July 1989: Visiting Professor, Universität Bonn

1983-84: Faculty Research Fellow, CORE, Université catholique de Louvain

**Refereeing:**

*Econometrica*; *European Economic Review*; *International Economic Review*; *Journal of Applied Econometrics*; *Journal of Development Economics*; *Journal of Development Studies*; *Journal of Econometrics*; *Journal of Economic Dynamics and Control*; *Journal of Economic Theory*; *Journal of Peace Research*; *Review of Economic Studies*; *Scandinavian Journal of Economics*; ESRC (UK); FNRS (Belgium); National Research Council(Cyprus); National Science Foundation (US)

### **Research Grants:**

“The Commons with Capital Markets,” ESRC, April 2005-May 2006; with Colin Rowat; Department of Economics, University of Birmingham

“Infrastructure and Regional Growth in India,” World Bank Research Committee, July 2003-July 2006

“Economic Policy and Political Myopia,” ESRC, Evolving Macroeconomy Programme, 2000-2004; as Principal Investigator, with Dr. T.S. Aidt and Prof. M.J. Daunton; Department of Applied Economics, University of Cambridge

“Dynamic Economies with Incomplete Markets and Asymmetric Information,” Commission of the European Union, Human Capital and Mobility Programme, January 1994-December 1997; Network with the Université catholique de Louvain, the University Pompeu Fabra, the University of Rome, and DELTA (Paris); Department of Applied Economics, University of Cambridge

“Estimation of Portfolio Composition from U.K. Estates Data,” ESRC, January 1996-December 1996; with R. Cardarelli; Department of Applied Economics, University of Cambridge

“Income Inequality, Precautionary Savings, and the Distribution of Wealth,” ESRC, July 1996-July 1998; with M. Weale and J. Sefton; National Institute of Economic and Social Research

## Articles

1. "On Predictive Evaluation of Econometric Models," **International Economic Review**, 1980
2. "Structural Estimation in the Presence of Stochastic Regressors," **Indian Economic Review**, 1981
3. "The Structure of Specification Errors in Simultaneous Equations Models," **Sankhya, Series C**, 1982
4. "The Wage Goods Constraint in a Developing Economy: Theory and Evidence," **Journal of Development Economics**, 1988
5. "Asset Markets and Equilibrium Processes," **Review of Economic Studies**, 1990;  
with H. Polemarchakis
6. "Testing for Heterogeneous Parameters in Least Squares Approximations," **Review of Economic Studies**, 1991;  
with H. Leon
7. "Credit Constraints and Investment Finance: Empirical Evidence from Greece," in M.Monti (ed.), **Financial Markets, Economic Adjustment and Fiscal Policy**, International Monetary Fund, 1989;  
with H. Polemarchakis
8. "The Wage Premium, Public Activity and Surplus Labour," in B. Dutta, D.Mookherjee, and D.Ray, (eds.), **Economic Theory and Policy: Essays in Honour of D. Banerji**, Cambridge University Press, 1990
9. "On Resampling Inference in Econometric Models," in R.Carter, J. Dutta, and A. Ullah, (eds.), **Econometric Theory and Application: Essays in Honour of A. L. Nagar**, Springer Verlag, 1990
10. "Asset Pricing and Observability," in C. d'Aspremont et. al. (eds.), **Equilibrium Theory and Applications: Essays in Honor of J. H. Drèze**, Cambridge University Press, 1992;  
with H. Polemarchakis
11. "Investment and the Aggregation of Risks," in P. Dasgupta, O.Hart and D.Gale (eds.), **The Economics of Markets and Games: Essays in Honour of F. H. Hahn**, M.I.T. Press, 1993;  
with H. Polemarchakis

12. "Learning by Observation within the Firm," **Journal of Economic Dynamics and Control**, 1996;  
with K. Prasad.
13. "Liquidity Preference and Financial Intermediation," **Review of Economic Studies**, 1998;  
with S. Kapur.
14. "Equilibrium selections," in G. Bitros (ed.), **Essays in Honor of E. Drandakis**, Edward Elgar, 2002;  
with B. Allen and H. Polemarchakis
15. "The Revelation of Information and Self - Fulfilling Beliefs," **Journal of Economic Theory**, 1996;  
with S. Morris
16. "The Distribution of Wealth with Imperfect Altruism," **Journal of Economic Theory**, 1998;  
with P. Michel
17. "Pension Finance in a Calibrated Model of Income Distribution in the UK," **National Institute Economic Review**, 1998;  
with J. Sefton and M. Weale
18. "Distributional Effects of Education Expenditures," **National Institute Economic Review**, 1999;  
with M. Biggs
19. "Financial Intermediation and Monetary Policy," (in Japanese), **MI-TA Journal of Economics**, Keio University, 1999
20. "Education and Public Policy," **Fiscal Studies Quarterly**, 1999;  
with J. Sefton and M.R. Weale
21. "A Mean-variance approach to Pension Funding," **Economics Letters**, 2000;  
with S. Kapur and M.Orczag
22. "Some lasting thing: Barter and the value of money," in P.B. Seabright (ed.), **The Vanishing Rouble**, Cambridge University, 2000
23. "Consumption and the Means of Payment: An Empirical Analysis for the United Kingdom," **Economica**, 2001;  
with M. Weale

24. "Income Dynamics in the United Kingdom," **Journal of Applied Econometrics**, 2001;  
with J. Sefton and M.R. Weale
25. "Default and Efficient Debt Markets," **Journal of Mathematical Economics**, 2002;  
with S. Kapur
26. "Stable Risk Sharing," **Journal of Mathematical Economics**, 2003;  
with K. Prasad
27. "On the choice of instruments for environmental regulation," **Journal of Environmental Economics and Control**, 2004;  
with T.S. Aidt
28. "Strategic Consensus," **Journal of Mathematical Economics**, 2004;  
with T.S. Aidt
29. "Democracy comes to Europe," **European Economic Review**, 2006;  
with T.S. Aidt and Elena Loukoianova
30. "Imitation and the long run," **Advances in Economic Theory**, (2005);  
with K. Prasad
31. "The Commons with Capital Markets," **Economic Theory**, 2007;  
with C. Rowat
32. "Governance, Corruption and Economic Growth," **Journal of Comparative Economics**, 2007;  
with T.S. Aidt and V. Sena
33. "Policy Compromises," **Economics and Politics**, 2008;  
with T.S. Aidt
34. "Strategic Consensus with Heterogeneous Voters," **Public Finance and Management**, —;  
with T.S. Aidt
35. "The Retrenchment hypothesis and the extension of the franchise in England and Wales," 2010;  
with T.S. Aidt and M.J. Daunton

## Other Publications

1. **Production, Costs and Pricing in the Public Sector Coal Industry: Report to the Government of India, Committee on Restructuring Coal Prices**, 1983;  
with D. Banerji
2. **Econometric Theory and Application: Essays in Honor of A. L. Nagar**, Springer Verlag, 1990;  
edited, with R. Carter and A. Ullah

## Unpublished Work

1. "What do Heteroskedasticity Tests Detect?," Discussion Paper, CORE, Université catholique de Louvain, 1990;  
with A. Zaman
2. "Anticipation and the Aggregation of Individual Risks," Discussion Paper, Department of Applied Economics, University of Cambridge, 1992;  
with J. Donaldson
3. "Efficiency Wages and Underemployment in the Long Run," Discussion Paper, Department of Applied Economics, University of Cambridge, 1992.
4. "A Calibrated Model of Saving and Income Distribution for the UK," Discussion Paper, National Institute of Economic and Social Research, 1997;  
with J. Sefton and M. Weale
5. "Dread of Depreciation: measuring real exchange rate interventions," Working paper, IMF, 2002;  
with H. Leon
6. "Growth Conflicts," mimeo, work in progress
7. "Policy compromises: corruption and regulation in a dynamic democracy," mimeo, work in progress;  
with T.S. Aidt
8. "Competition and the spread of knowledge in economic growth," mimeo, work in progress;  
with P.B. Seabright