

# PROF. RAM SINGH

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## Education

Ph.D. (Economics)	Jawaharlal Nehru University, New Delhi
Post-Doctorate (Economics)	Harvard University, Cambridge, MA

## Areas of Expertise

Public Economics, Taxes and Public Finance, Law and Economics, Banking and Financial Regulations, Indian Economy. 20 years experience of teaching, research and publishing on the above issues.

## Current Positions

Director, Delhi School of Economics (since October 2023)  
Member, Monetary Policy Committee, Reserve Bank of India (since October 2024)  
Director, Delhi School of Public Policy & Governance, University of Delhi (since Feb 2022)  
Senior Fellow (Social Sciences), Institute of Eminence, University of Delhi (since 2021)  
Adjunct Professor, Indian Institute of Science Education and Research (IISER)  
Bhopal (since 2021)  
Adjunct Professor, Kumaun University, Nainital (since 2023)

## Past Positions

Chairman, Agriculture Economics Research Centre, New Delhi (May 2021-May 2024)  
Visiting Professor, University of Hamburg, Germany (2024)  
Fellow, Paris School of Economics (2023)  
Visiting Professor, University of Minnesota, Minneapolis, USA (2022)  
Visiting Research Professor, Bucerius Law School, Hamburg, Germany (2018)  
Visiting Professor, Heidelberg University, Germany (2017)  
Visiting Professor, Department of Economics, Brown University, USA (2016)  
Fellow, London School of Economics, London, UK (2011-2012)  
Visiting Associate Professor, Economics, Brown University, USA (2012)  
Visiting Associate Professor, Hamburg University, Germany (2011)  
Visiting Erasmus Mundus Fellow, Catholic University of Leuven (2010)  
Associate Editor, Indian Economic Review (2014-2019)  
Associate Professor, Delhi School of Economics, University of Delhi, Delhi (2005-11)  
Associate Professor, Centre for Economic Studies and Planning, Jawaharlal Nehru University, New Delhi (2004-05)  
Adjunct Professor, Doon University, Dehradun (2016-17)  
Managing Director, Centre for Development Economics, Delhi School of Economics (2020-2022)

## Teaching

Delhi School of Economics	Public Economics, Microeconomic Theory, Law and Economics, Economics of Uncertainty, and Contract Theory
Heidelberg University	Law and Economics, Lectures on Development
Brown University, USA	Economic Theory of the Firm, Law and Economics
Hamburg University	Law and Economics
Bucerious Law School	Law and Economics
Jawaharlal Nehru University	Mathematical Economics, General Equilibrium Analysis Law and Economics

## Awards/ Honours/ Grants

Bharat Shiksha Samman (2025)  
Swadeshi Economics Award (2024)  
Fulbright Fellowship in Economics (2005)  
Post-Doctoral Fellowship, Economics, Harvard University (2006)  
Commonwealth Fellowship in Economics (2010)  
Erasmus Mundus Scholarship in Economics (2009)  
Ronald Coase Fellowship in Institutional Economics (2006)  
Cambridge Advanced Programme in Rethinking Development Economics Fellowship (2004)  
University of Minnesota, USA, Research Professorship (2023-24)  
Core Research Grant, Anushandhan National Research Foundation, Government of India  
MATRICS Grant, Science and Engineering Research Board, Government of India  
Bucerius Law School, Germany, Research Professorship  
Research Grant, Department of Economics, Harvard University, USA  
Research Grant, International Growth Centre, London School of Economics  
Major Research Grant, ICSSR, New Delhi

## Membership of Academic Associations

Member, Association of Asian Social Science Research Councils' (AASSREC)  
Policy and Strategy Committee, Canberra, Australia (May 2024 onward)  
Member, American Economic Association  
Member, International Econometric Society  
Member, American Law and Economics Association  
Member, European Association of Law and Economics  
Member, Asian Law and Economics Association  
Member, Indian Economic Association  
Member, The Indian Econometric Society

## Membership of Professional Bodies/Boards/Committees

Member, Indian Council for Social Science Research (ICSSR), February 2024 onward  
Member, Technical Expert Group, the 1st National Household Income Survey, MOSPI (2025-)  
Member, Board of Governors, Centre for the Study of Developing Societies (CSDS) Delhi  
(Feb 2024 till date)  
Member, Board of Governors, IICA New Delhi, Ministry of Corporate Affairs, Government of India (2020 till date)  
Member, Board of Governors, Institute of Economic Growth, Delhi (since June 2023)  
Member, National Expert Group, Indian Institute of Management, Ahmadabad (2022-23)  
Member, Governing Body, Centre for Development Studies, Thiruvananthapuram, (since 2021)  
Member, Digital Economy Group, MeitY, Government of India (2022)  
Member, 7th Pay Review Panel, UGC, Ministry of Education, Government of India (2016-17)  
Member, National Transport Policy Committee Working Group on Railways (2010-2012)  
Member, Academic Council, Central University of Haryana, (since 2019)  
Member, Academic Council, Indira Gandhi Institute of Development Research, Mumbai (2019-2022)  
Member, Academic Council, Madras Institute of Development Studies (2019-2022)  
Member, Academic Council, Maharishi Dayanand University, Rohtak (2018-2020)  
Member, Appeal Committee, National Assessment and Accreditation Council (NAAC), Government of India, July 2019-May 2021.  
Member, Expert Committee, University Grants Commission, for reviewing MOU among Ministry of Education, the UGC and Central Universities. 2017  
Member, National Advisory Committee, Indian Institute of Science Education and Research, Bhopal, 2017-18

## Recent Media Coverage/Interviews on Writings

Revival of Private Capex, interview in *Indian Express*, June 25, 2025  
Global Turmoil and Inflation, interview in *Economic Times*, June 23, 2025  
Inflation forecast and Interest Rates, *Business Standard*, June 23, 2025  
Not politicians but wealthy Indians underreport their income, *The Print*, April 18, 2025  
Do Wealthy Underreport their Income?, *Economic Times*, April 14, 2025  
Repo rates cannot ease food prices, *Mint*, December 25, 2024  
Income reporting behaviour in India, *Indian Express*, April 15, 2024  
Are wealthy individuals reporting their income and accurately filing their taxes?, *The Hindu*, January 31, 2023  
GST and India's poor, *The Business Buzz*, January 26, 2023

Wealthy Indians reporting lower income, paying less tax: DSE study, *The Business Standard*, January 19, 2023

### **Selected Research Papers**

Juries in Flux (with Francesco Parisi, University of Minnesota), *Public Choice* (forthcoming).

Economic Reasoning in Adjudication of Commercial Contractual Disputes in India (with Niti Bhutani), *Asian Journal of Law and Economics*, 16(1) 155-168.

Do the Wealthy Underreport Their Income? Using General Election Filings to Study the Income-Wealth Relationship in India, *Review of Income and Wealth*, Vol 72, 2025, pp 1-48.

Using Public-Private Partnerships beyond Infrastructure (with Nikita Gupta), *Economic and Political Weekly*, Vol 60 (19), 2025, pp 56-62.

The Value of Silence: Optimal Disclosure Default Rules in Contract Law, (with Dari-Mattiacci et. al.) *American Law and Economics Review*, Vol 26 (2), 2024.

The Property of Social Media Data (with H-B Schäfer, BLS Hamburg, Germany), Law and Economic Development, *International Economic Association*, Vol 3, 2023, pages 13-46.

Under-reporting of Income by Wealthy Indians (with Soumyajit Ray), *Economic and Political Weekly*, Vol 58 (20), 2023, pp. 17-20.

Will Competition Reduce Attention Costs (with Francesco Parisi, University of Minnesota), *Journal of Law, Market & Innovation*, Vol 2, 2022, pp 39-50.

The Power of Law Through Intertwined Expectations, *Bucerius Law Journal*, Vol 2022(2), pp 94-99.

Settlements and Resolutions under the Insolvency and Bankruptcy Code (with Hitesh Thakkar, GNLU), *The Indian Economic Journal*, 69 (1), 2021, pp 1-16.

Equilibria under Negligence Liability: How the Standard Claims Fall Apart (with Allan M Feldman, Brown University, USA), *Review of Law and Economics*, 17 (1), 2021, pp. 1-33.

Covid-19 and Contractual Disputes in India: A Law and Economics Perspective, (with Utkarsh Leo, NALSAR University), *Economic and Political Weekly*, Research Article, Vol. 56(16), 2021, pp. 37-43.

The Many Interpretations of Law and Economics, *Economic and Political Weekly*, 2020, Vol. 55 (17).

Public-private Partnerships Vs. Traditional Contracts for Highways: Comparison of cost and quality of roads, *Indian Economic Review*, 2019, Vl. 53(1), pp 29-63.

Takings of Land by Self-interested Governments: Economic Analysis of Eminent Domain, (with H-B Schäfer), *Journal of Law and Economics*, 61(3), 2018, pp. 427-459.

Existence and Efficiency of Equilibria: When care is multidimensional, in *Themes in Economic Analysis*, Routledge, 2015, pp 1-23.

Inefficiency and Abuse of Compulsory Land Acquisition, Special Article, *Economic and Political Weekly*, 47(19), 2012, pp. 46-53

A Simple Guide to Comparative Vigilance (with Allan Feldman, Brown University), *Asian Journal of Law and Economics*, 2011, Vol. 2 (3), pp. 1-24.

Determinants of Cost Overruns, Public Procurement of Infrastructure: Roads and Railways, *India Policy Forum*, 7(1), 2011, pp. 97-158

The Efficiency of Comparative Causation (with Francesco Parisi, University of Minnesota), *Review of Law and Economics*, 6(2), 2010, pp. 219-245

Delays and Cost Overruns, Infrastructure Projects, India: Extents, Causes and Remedies, *Economic and Political Weekly*, Research Article, 45 (21), 2010, pp. 43-54

Comparative Vigilance, (with Allan Feldman, Brown University), *American Law and Economics Review*, 11(1), 2009, pp. 134-161

Risk, Informational Asymmetry and Product Liability: An enquiry into conflicting objectives, *Pacific Economic Review*, 14, 2009, pp. 89-112

Comparative Causation and Economic Efficiency: When activity level are constant, *Review of Law and Economics*, 3(2), 2007, pp. 383-406

Causation-consistent Liability, Economic Efficiency and the Law of Torts, *International Review of Law and Economics*, 27(2), 2007, pp. 179-203

Efficiency Characterization of Liability Rules when Liability Payments Differ from the Actual Harm, *Journal of Quantitative Economics*, 3, 2005, pp. 137-157

Full Compensation Criteria: An Enquiry into Relative Merits, *European Journal of Law and Economics*, 18, 2004, pp. 223-237

Economics of Judicial Decision Making, Indian Tort Law: Motor Accident Cases, *Economic and Political Weekly*, 39(25), 2004, pp. 2603-2616

Efficiency of 'simple' liability when courts make erroneous estimation of the damage, *European Journal of Law and Economics*, 16, 2003, pp. 39-58

Efficient liability rules: Complete characterization, (with Satish K. Jain, Jawaharlal Nehru University), *Journal of Economics*, 75, 2002, pp. 105-124

Implementation of TRIPS-compatible Intellectual Property Rights regime: The Justification Question, *Social Scientist*, 2002, Vol. 30 (1), pp. 61-82.

### Contributions to Encyclopedia and Handbooks

“Is there a Case for Basic Income Support in India? Assessment based on verifiable criteria” In: Nagar, R. and Thakkar, H. (eds) *The Indian Yearbook of Law and Interdisciplinary Studies*. Taylor & Francis, New York, NY, (2022), Chapter 6. ISBN : ISBN 9780367713829

“Economic Efficiency” In: Marciano A., Ramello G. (eds) *Encyclopedia of Law and Economics*. Springer, New York, NY, (2018), pp 1-4. ISBN : 978-1-4614-7883-6

“Infrastructure” in *A Concise Handbook of the Indian Economy in the 21st Century*, (with Paramjit), Oxford University Press, Delhi, 2016.

“Liability Rules in India” in the Oxford Companion to Economics, Kaushik Basu (editor), *Oxford University Press*, Delhi, 2007

### Other Research Publications

How to Improve Policies and Their Implementation, *Economic and Political Weekly*, Vol. 59, Issue No,12, 23 Mar, 2024

Under-reporting of Income by Wealthy Indians. *Economic and Political Weekly*, Vol. 58, Issue No. 20, 2023.

The Law and Economics of ‘Force Majeure’ Litigation, *GNLU Journal of Law and Economics*, III (1), March 2021, pp. 7-27.

Infrastructure: Source of growth or bottleneck?, (with Paramjit, DSE), in *The Oxford Handbook of the Indian Economy*, 2014, Oxford University Press, Delhi

Do Public Private Partnerships Deliver Better Outcomes?, *NICE Journal of Business* Volume 15 (1), pp. 11-32, 2020.

Dealing with Economic Consequences of Covid 19, *Ideas for India*, March 25, 2020.

A new approach to law and economics. Review of Republic of Beliefs. *Indian Economic Review*, 54(2), 2019, pp 371-380.

Does choice of contract affect cost and quality of highways?, *Ideas for India*, November 05, 2018.

Does choice of procurement contract matter for cost and quality of infrastructure?, *International Growth Centre, London School of Economics*, 2018, Paper No. S-89209-INC-2

Is Land a Bottleneck for Economic Development in India? in *Economic Theory and Policy*, edited by Ananya Ghosh Dastidar, Rajeev Malhotra and Vivek Suneja, Taylor & Francis, New Delhi, 2017

The new land law: Are the states up to the challenge?, *Ideas for India*, October, 2013

Agricultural Land: The Compulsory Acquisition Law, its Abuses and Remedies *Farmers' Forum*, Volume 12; No. 06; November-December 2012, pp. 7-21

A High-handed Approach to National Highways in the *Economic and Political Weekly*, Vol. 45 No. 08 , 2010

Evolution of the Strict Liability and Absolute Liability in India in *Strict Liability: Expanding Horizons* by Rajitha Tadikonda (editor), Amicus Books, Hyderabad, India, 2008

Review of "Markets and Governments" by Kaushik Basu, Pulin B. Nayak and Ranjan Ray, *Indian Economic Review*, 2007, Vol. 42 (2), pp. 270-272

On the Existence and Efficiency of Equilibria under Liability Rules, *National Bureau of Economic Research (NBER)*, Paper No. 12625

Litigation over Compensation under Eminent Domain, *International Growth Centre*, London School of Economics, Paper No. 2014/09, 2013

Distribution of Highways Public Private Partnerships in India: Key Legal and Economic Determinants (with TCA Anant, Delhi School of Economics) *CDDRL Stanford University*, Paper No 17, 2009

## Working Papers

Towards a better protection of property rights: , *Beyond Kesavananda Bharati and the Minerva Mills*, Working Paper (with Pratishtha Chaturvedi)

Optimal (Non-) Disclosure Defaults, *Centre for Development Economics*, Working Paper No.346 (with Giuseppe Dari-Mattiacci, Sander Onderstal and Francesco Parisi)

Decisiveness, Correctness and Accuracy in Criminal Adjudication, *Minnesota Legal Studies Research*, Paper No 24-18. (with Francesco Parisi)

Information-Forcing Effects of Non-Disclosure Rules, *Centre for Development Economics*, Working Paper No.338 (with Giuseppe Dari-Mattiacci and Francesco Parisi)

Do the Wealthy Underreport their Income? Analysing Relationship between Wealth and Reported Income in India, *Centre for Development Economics*, Working Paper No.331

Do the Wealthy Politicians Underreport their Income? Evidence from General Election Data, *Delhi School of Public Policy and Governance*, Policy Paper No.5

Covid-19 and Contractual Disputes in India: A law and economics analysis, *Working Paper*, SSRN: <http://dx.doi.org/10.2139/ssrn.3720741>

Equilibria under Liability Rules: How the Standard Claims Fall Apart, *Centre for Development Economics*, Working Paper No. 315

Public Private Partnerships Vs. Traditional Contracts, *Centre for Development Economics*, Working Paper No.290

On Existence and Properties of Pure-strategy Equilibria under Contests, *Centre for Development Economics*, Working Paper No.288.

Relationship between Liability Regimes and Economic Development: A Study of Motor Vehicle Accidents in India, *Centre for the Study of Law and Governance*, Jawaharlal Nehru University, Paper No. CSLG/WP/09/03.

### Recent Op-Eds and Policy Writings

**For complete list of my policy and research writings, please visit [www.econdse.org/ramsingh](http://www.econdse.org/ramsingh)**

Indian inequality and the WorldBank's claims, *The Hindu*, July 19, 2025.

Has Indian Inequality Declined?, *The Business Standard*, July 16, 2025.

Taming inflation, *The Business Standard*, January 27, 2025.

Growing Together, *The Indian Express*, January 14, 2025.

Improving the capability of the Indian state, *The Hindu*, December 02, 2023.

How tech can make India a farming powerhouset, *The Economic Times*, November 09, 2023

Acknowledge India's economic successes too, *The Hindu*, November 10, 2023.

Budget 2023, *The Dainik Bhaskar*, February 02, 2023.

India's Conundrum, *The Federal*, January 31, 2023.

Give Taxes a Midas Touch, *The Economic Times*, January 18, 2023.

Budget: Show of Strength, *The Economic Times*, February 03, 2022.

What do the Budget 2022 numbers tell us?, *The Economic Times*, February 01, 2022.

What do the economic indicators tell us? , *The Economic Times*, January 29, 2022.

Budget 2021 Budget to revive the economy, but fiscal math is shaky , *The Economic Times*, February 01, 2021.

Budget 2021's date with Big Data , *The Economic Times*, January 18, 2021.

Making it to \$ 5 Trillion , *The Economic Times*, January 07, 2021.

The Asian Drama retold , *Biblio*, December, 2020.

Of gods and governments, *The Hindu*, June 16, 2020.

Is there a case for a Covid budget?, *The Economic Times*, May 6, 2020.

Covid-19: Dealing with the economic consequences, *Ideas for India*, March 25, 2020.

Govt's relief measure will help the worst affected, *The Economic Times*, March 27, 2020.

Talk Business, Gentlemen, *The Economic Times*, February 24, 2020.

Falling short of aspirations, *The Hindu*, February 3, 2020.

Why tax cut won't fix India's bruised economy, *The Economics Times*, January 25, 2020.

Budgeting for jobs, skilling and economic revival, *The Hindu*, January 24, 2020.

India needs \$1 trillion exports to become a \$5 trillion economy, *The Economic Times*, November 1, 2019.

Budget announcements on infrastructure must be backed by policy reforms, *The Economic Times*, July 7, 2019.

Tax reforms: Spread the net wider, deeper, *The Economic Times*, June 24, 2019.

## Research Grants

"Catalyzing MSMEs as an Engine of Inclusive Growth and Employment for India at 2047", Research Grant, Ministry of MSMEs, Government of India

"Dealing with Market Failures in Quasi-Public Goods," Core Research Grant, the Science and Engineering Research Board (SERB), Government of India

"Relationship between Income, Wealth and Tax payment in India", Major Research Projects, Indian Council of Social Science Research, New Delhi

"Government Litigation," funded by the Institution of Eminence, University of Delhi

"Public vs Private Provision of Public Goods," funded by the Science and Engineering Research Board (SERB), Government of India

"Does privatization through PPPs lead to better quality of roads?," funded by Harvard University

"Does choice of procurement contract matter for cost and quality of infrastructure?" funded by IGC at London School of Economics.

"Litigation over Eminent Domain Compensation" funded by IGC at London School of Economics.

University of Delhi Research Grant for years 2008-2009, 2012-2013, and 2014-2015

"Implementation of Urban Water Supply and Wastewater projects in India," (Co-PI), funded by the Asian Development Bank

### **Memorial/Keynote Lectures**

The 13th Shri N. J. Yasaswy Commemorative Lecture, ICFAI Business School, Gurugram, November 07, 2024.

Keynote Lecture on 'Investments, Interest Rates and Inclusive Growth', International Conference on Indian Economy, New Delhi, Sept 2024.

Prof. VKRV Rao Memorial Lecture on 'Determinants of Reported Taxable Income', Institute for Social and Economic Change, Bangalore, February 20, 2024.

Prof. S. K. Rangarajan Memorial Lecture. 'Who Should Pay Income Tax and How Much? A political economy approach', The Indian Institute of Sciences, Bangalore, March 21, 2023.

Ramanujan Memorial Lecture on 'India: Vision 2050', Ramanujan College, University of Delhi. December 22, 2016

Keynote Talk on 'Do Tax Laws Incentives Wealthy Groups to Underreport their Income?', at International Conference on Law, Economics, and Public Policy, at GNLU, Gandhinagar, March 17, 2023.

Keynote talk on 'Vision India@2047' at the 105th Annual Conference of the Indian Economic Association (IEA), Bangalore, during 27-29 December 2022.

### **Selected International Conference Talks/Invited Lectures**

'Juries in Flux' American Law and Economics Association, New York University, May 16, 2025.

'Who pays how much tax?', K N Raj Centennial Conference, Centre for Development Studies, Thiruvananthapuram.

'Do Indian Courts Use Economic Reasoning in Commercial Disputes?' Cornell University Law School, October 5, 2024.

'Do Tax Rules Incentives Underreport of Income?' Cornell University, October 4, 2024.

Talk on 'Targeting Tax Evasion', Annual Meeting of American Law and Economics Association, Boston, USA, June 09, 2023.

'Do Tax Laws Incentives Wealthy Groups to Underreport their Income?' Bucerius Law School, Germany, May 23, 2023.

Keynote Talk on ‘Do Tax Laws Incentives Wealthy Groups to Underreport their Income’, at International Conference at on Law, Economics, and Public Policy, at GNLU, Gandhinagar, March 17, 2023.

Keynote talk on ‘Special Think 20 programme on ‘Global Governance with LiFE‘ at G20 Meeting, February 16-17, 2023.

‘Public Police and the Equal Security Paradox’, Asian Meeting of the Econometric Society, IIT Bombay, January 10, 2023.

‘Does choice of contract matter for cost and quality of roads?’, BRICS conference on Growth and Development in the BRICS Economies November 13, 2021

‘Equal Security and its Paradoxes’, Annual Conference of European Association of Law and Economics, September 10, 2021. Online

‘Property of Social Media Data’, Conference of International Economic Association at IEG, January 21, 2021

‘Economics of Big Data,’ at Indian Institute of Science Education and Research, Bhopal. January 2020

‘Acquisition by Self-interested Governments’, London School of Economics, September 2017.

‘Litigation over Compensation under Land Acquisition: Actors and Outcomes’, Heidelberg University, Germany, July 2017

‘Public Private Partnerships for Infrastructure Development’ at Hamburg University, Germany, May 2017.

‘Economic Analysis of Eminent Domain Law: Re-examination’, International Conference of Growth and Development, Indian Statistical Institute, Delhi, December 18, 2016

‘Comparative Causation’, International conference on Causation in Law, University of Lorraine Nancy, France. October 2016

‘Economic Analysis of Eminent Domain Law: Re-examination’, Paris Centre for Law and Economics at University of Paris II, Paris, October 2016

‘Litigation over Compensation under Land Acquisition: Actors and Outcomes’, World Bank, June 2016

‘Interdependent Investments and Contracts’, Brown University, April 2016.

‘Interdependent Investments and (Un)bundling Contracts’, Harvard University, April 2016.

‘Eminent Domain to Acquire Private Properties: A U.S.-India Comparison’, University of Wisconsin, Madison, April 2016.

‘Using Eminent Domain to Acquire Private Properties: The Actors and the Outcomes’,  
Brown University, February 2016.

### **Referring Services**

*Land Economics*  
*Quarterly Journal of Economics*  
*Journal of Quantitative Economics*  
*Journal of Mathematical Economics*  
*Journal of Public Economics Theory*  
*European Journal of Law and Economics*  
*Review of Law and Economics*  
*Review of Labour Economics and Industrial Relations*  
*Journal of Legal Studies*  
*International Review of Law and Economics*  
*Economic and Political Economy*  
*Journal of Mathematical Social Sciences*  
*Oxford University Press, Economics Letters, etc*