Winter School 2022
December 14-17

Department of Economics
Delhi School of Economics
University of Delhi

and

Centre for Development Economics

jointly with

The Econometric Society
Acknowledgements

The DSE Winter School 2022, in collaboration with the Econometric Society, is back in physical mode after a gap of two years. We heartily thank all the invited speakers for sacrificing their valuable time to deliver the lectures at the School. We are also grateful to the Econometric Society, in particular Dilip Mookherjee, Changyong Zhang, and Lyn Hogan, for the help and support at key stages in the preparation of the school. We thank the Society for sponsoring the four best paper awards in different fields of Economics.

The Winter School organising committee has complied with all the health and safety regulations imposed by the Government of the State of Delhi and the Government of India in organising the event. The local organising committee and the Econometric Society shall therefore be held harmless and indemnified for any health and safety incident that might arise during the meetings, including COVID-19 related ones.

More than 230 high quality papers were received this year, but we could accommodate only 72 papers out of them. We thank all the scholars for submitting their works in this school. We also express our sincere gratitude to the DSE faculty for spending precious time in reviewing the papers for presentation and awards.

We gratefully acknowledge the generous financial support from the Murty Foundation, Nestle India, Springer Nature, EXIM Bank, and another institution (which has requested anonymity). Our colleagues and students at the Delhi School, the office-bearers of the Centre for Development Economics (CDE), the staff of the CDE, and several others from the University have pitched in with a variety of help and support. We are thankful to all for their relentless work in organising the event.

Sugata Bag, Mausumi Das, Satyendra Gupta, Soumendu Sarkar
The Organising Committee
Winter School 2022
General Information

Altogether, there are twelve plenary lectures of one and a half hours each and six parallel sessions. In each parallel session the presenters will get a maximum of 30 minutes for presentation and discussion. The presenter should not take more than 20 minutes for presenting papers so that an effective discussion can take place at the end.

Bird-view of the Programme

<table>
<thead>
<tr>
<th>Time (IST)</th>
<th>December 14</th>
<th>December 15</th>
<th>December 16</th>
<th>December 17</th>
</tr>
</thead>
<tbody>
<tr>
<td>9.15-9.30</td>
<td>Inaugural Session</td>
<td></td>
<td></td>
<td>Raouf Boucekkine</td>
</tr>
<tr>
<td>09:30-11:00</td>
<td>Aldo Rustichini</td>
<td>Michael Greenstone</td>
<td>Bruce Hansen</td>
<td>Raouf Boucekkine</td>
</tr>
<tr>
<td>11:30-13:00</td>
<td>Aldo Rustichini</td>
<td>Michael Greenstone</td>
<td>Bruce Hansen</td>
<td>Raouf Boucekkine</td>
</tr>
<tr>
<td>14:00-15:30</td>
<td>Parallel Session 1</td>
<td>Parallel Session 2</td>
<td>Parallel Session 3</td>
<td>Parallel Session 4</td>
</tr>
<tr>
<td>16:00-17:30</td>
<td>Aldo Rustichini</td>
<td>Michael Greenstone</td>
<td>Bruce Hansen</td>
<td>Raouf Boucekkine</td>
</tr>
<tr>
<td>17:30-17:45</td>
<td></td>
<td></td>
<td></td>
<td>Valedictory and Award Session</td>
</tr>
</tbody>
</table>
14th December (Day One)

Inaugural Session

09:15-09:30, December 14  •  Lecture Theatre

Chair: Surender Kumar, Delhi School of Economics

Invited talks

09:30-11:00, December 14  •  Lecture Theatre

• Biological Foundation of Economic Analysis - I
  Aldo Rustichini, University of Minnesota

11:30-13:00, December 14  •  Lecture Theatre

• Biological Foundation of Economic Analysis - II
  Aldo Rustichini, University of Minnesota

16:00-17:30, December 14  •  Lecture Theatre

• Biological Foundation of Economic Analysis - III
  Aldo Rustichini, University of Minnesota
Contributed talks

Parallel Session 1  •  14:00-15:30, December 14

Session 1(a)  •  Topic- Microeconomic Theory I
14:00-15:30, December 14  •  Room/link

- Reference-dependent self-control: Menu effects and behavioral choices
  Abhinash Borah and Raghvi Garg (Ashoka University)
- Decisions over Sequences
  Bhavook Bhardwaj and Siddharth Chatterjee (Indian Statistical Institute Delhi)
- An Economic Model of Prior-Free Spatial Search
  Suraj Malladi, (Cornell University)

Chair: Suraj Malladi, (Cornell University)

Session 1(b)  •  Topic- Experimental Economics
14:00-15:30, December 14  •  Room/link

- Algorithmic Pricing and Consumer Sensitivity to Price Volatility
  Madhav Kumar (MIT), Diego Aparicio and Dean Eckles (IESE Business School)
- Information, Beliefs and Citizen Activism: An Experiment
  Farzana Afridi, Ahana Basistha (Indian Statistical Institute Delhi), Amrita Dhillon (King’s College London) and Danila Serra (Texas A&M University)
- Identity Assimilation: Evidence based on the giving behaviors of refugees and natives in West Bengal
  Nilanjan Bhattacharya, Debayan Pakrashi, Sarani Saha (Indian Institute of Technology Kanpur) and Liang C. Wang (Monash University)

Chair: Nilanjan Bhattacharya (Indian Institute of Technology Kanpur)
Session 1(c)  •  Topic- Inequality and Poverty
14:00-15:30, December 14  •  Room/link

• **The economics of Street Charity: Theory and Field Evidence**  
  Nishtha Sharma and Samreen Malik *(New York University Abu Dhabi)*

• **Measures of Vertical Inequality in Assessments**  
  Daniel McMillen *(University of Illinois at Chicago)* and Ruchi Singh *(University of Georgia)*

• **Residential Segregation and Unequal Access to Local Public Services in India: Evidence from 1.5m Neighborhoods**  
  Anjali Adukia *(University of Chicago)*, Sam Asher *(Imperial College London)*, Kritarth Jha *(Development Data Lab)*, Paul Novosad *(Dartmouth College)* and Brandon Tan *(Harvard University)*

Chair: Sam Asher *(Imperial College London)*

Session 1(d)  •  Topic- Industrial Organisation Theory
14:00-15:30, December 14  •  Room/link

• **Strategic Merger Approvals Under Incomplete Information**  
  Kiriti Kanjilal *(Indraprastha Institute of Information Technology)*, Ana Espinola-Arredondo and Felix Munoz-Garcia *(Washington State University)*

• **Public, Private, or a bit of both (Mixed)?**  
  Priyanka Dutta *(Indian Statistical Institute Delhi)*

• **Integrating a free online service: Competition and Welfare**  
  Gaurav Jakhu *(Indian Institute of Management Bangalore)*

Chair: Gaurav Jakhu *(Indian Institute of Management Bangalore)*
Session 1(e)  •  Topic- Political Economy

14:00-15:30, December 14  •  Room/link

• LOCAL ELECTIONS, LEADER IDENTITY, AND HATE SPEECH IN RURAL INDIA
  Aarushi Kalra (Brown University)

• RESISTING MODERNISATION UNDER FOREIGN OCCUPATIONS: THE ROLE OF RELIGIOUS IDENTITY
  Yatish Arya and Amit Chaudhary (University of Warwick)

• POLITICAL IDEOLOGY AND PUBLIC GOODS PROVISIONING IN INDIA
  Arjab Bose and Nabankur Huda (University of Calcutta)

Chair: Arjab Bose (University of Calcutta)

Session 1(f)  •  Topic- Gender I

14:00-15:30, December 14  •  Room/link

• SHE CAN FIGHT HER OWN BATTLES: EXPERIMENTAL EVIDENCE ON THE EFFECTS OF INCREASING AWARENESS ABOUT RIGHTS AND SELF DEFENCE TRAINING ON FEMALE EMPOWERMENT IN INDIA
  Chitwan Lalji (Indian Institute of Management Kozhikode), Debayan Pakrashi, Sarani Saha, Soubhagya Sahoo (Indian Institute of Technology Kanpur) and Russell Smyth (Monash University)

• BREAKING GLASS-CEILING FOR WOMEN USING VERTICAL TIES: EVIDENCE FROM INDIAN GARMENT MANUFACTURING
  Swati Sharma (Indian Institute of Technology Delhi) and Ajit Mishra (University of Bath)

• GENDER, MARRIAGE, AND PORTFOLIO CHOICE: ROLE OF INCOME RISK
  Pubali Chakraborty (Ashoka University) and Anand Chopra (IIT Kanpur)

Chair: Pubali Chakraborty (Ashoka University)
15th December (Day Two)

Invited talks

09:30-11:00, December 15  •  Lecture Theatre

• The Global Energy Challenge
  Michael Greenstone, University of Chicago

11:30-13:00, December 15  •  Lecture Theatre

• The Global and Local Impacts of Climate Change in India and Around the World
  Michael Greenstone, University of Chicago

16:00-17:30, December 15  •  Lecture Theatre

• Can Pollution Markets Work in India? Experimental Evidence from Gujarat
  Michael Greenstone, University of Chicago
Contributed talks

Parallel Session 2  ●  14:00-15:30, December 14

Session 2(a)  ●  Topic- Microeconomic Theory II
14:00-15:30, December 15  ●  Room/link

• **Rethinking Distribution: Introducing Market Segmentation as a Policy Investment**
  Yatish Arya *(Ashoka University)* and **R. Malhotra (University of Warwick)*

• **Prizes and Efforts in Contests with Private Information**
  **Sumit Goel (California Institute of Technology)*

• **Social Networks and Intergenerational Mobility**
  Sumit Joshi *(George Washington University)*, Ahmed Saber Mahmoud *(Johns Hopkins University)*, **Sudipta Sarangi** and Hector Tzavellas *(Virginia Tech)*

Chair: **Sudipta Sarangi (Virginia Tech)*

Session 2(b)  ●  Topic- Economics of Family and Health
14:00-15:30, December 15  ●  Room/link

• **Multigenerational Persistence and the Great Gatsby relation for India**
  **Chinmayi Srikanth** and Shubhasis Dey *(Indian Institute of Management Kozhikode)*

• **The Hierarchy of Partner Preferences**
  Quentin Lippmann *(University of Essex)* and **Khushboo Surana (University of York)*

• **Pandemic Shock and Technology Replacement: Evidence from EMR Data on High-end Medical Treatment in India**
  **Sawan Rathi, Anindya Chakraborti (Indian Institute of Management Ahmedabad), Chirantan Chatterjee (University of Sussex), Anthony Das and Raja Narayanan*(L V Prasad Eye Institute)*

Chair: **Sawan Rathi (Indian Institute of Management Ahmedabad)*
Session 2(c)  •  Topic- Macroeconomics I
14:00-15:30, December 15  •  Room/link

• Natural Disasters, Interest Rates Dynamics, and Economic Activities
  Abhiman Das, Tanmay Majilla and Sumit Saurav (Indian Institute of Management Ahmedabad)

• Commodity Price Shocks and Non-Performing Assets in the Indian Banking Sector
  Abhishek Kumar (Indira Gandhi Institute of Development Research), Rakesh Mohan and Divya Srinivasan (Centre for Social and Economic Progress)

• Bankruptcy Reform and its Implication on the Economy: Evidence from a Quasi-Natural Experiment
  Harish Kamal (Indian Institute of Management Calcutta)

Chair: Harish Kamal (Indian Institute of Management Calcutta)

Session 2(d)  •  Topic- Economics of Education
14:00-15:30, December 15  •  Room/link

• Effect of Teacher Transfers Policy on Student Learning: Evidence from India
  Akanksha Aggarwal (Indian Statistical Institute Delhi), Aparajita Dasgupta Ashoka University and Abhiroop Mukhopadhyay (Indian Statistical Institute Delhi)

• The Effect of School Merger on Student Performance- Evidence From India
  Sangeeta Bansal, Rashmi Barua (Jawaharlal Nehru University) and Pooja Rathore (Guru Govind Singh Indraprastha University)

• Demand shocks and supply of schools: Insight from rainfall shocks in India
  Nishant Chadha (University of British Columbia) and Bharti Nandwani (Indira Gandhi Institute of Development Research)

Chair: Bharti Nandwani (Indira Gandhi Institute of Development Research)
Session 2(e)  ●  Topic- Econometrics
14:00-15:30, December 15  ●  Room/link

- **Incorporating Social Welfare in Program evaluation and Treatment choice**
  Debopam Bhattacharya *(University of Cambridge)* and Tatiana Komarova *(London School of Economics and Political Science)*

- **Mi-Lasso: for spatially correlated models**
  Rowan Cherodian *(University of Kent)*

- **Optimal Transport as a Regression Analysis Tool**
  Samuel Higbee, Omkar Katta and Guillaume Pouliot *(University of Chicago)*

Chair: Samuel Higbee *(University of Chicago)*

Session 2(f)  ●  Topic- Economics of Environment
14:00-15:30, December 15  ●  Room/link

- **Effect of Air Pollution on Cognitive Performance**
  Damini Singh *(Jawaharlal Nehru University)*, Indrani Gupta *(Institute of Economic Growth)* and Sagnik Dey *(Indian Institute of Technology Delhi)*

- **Welfare Effects of Catastrophic Climate Events on Mountain Communities: A Case Study of the Uttarakhand Flash Floods**
  Gaurav Bhattacharya *(Ahmedabad University)*, Meeta Keswani Mehra and Jheelum Sarkar *(Jawaharlal Nehru University)*

- **Impact of European Union Policy Tools on CER Prices ? Feeble Future of CDM Market**
  Komal Biswal and Aparna Sawhney *(Jawaharlal Nehru University)*

Chair: Komal Biswal *(Jawaharlal Nehru University)*
16th December (Day Three)

Invited talks

09:30-11:00, December 16  •  Lecture Theatre

- Clustered Regression, Variance Estimation, and the Jackknife
  Bruce Hansen, University of Wisconsin Madison

11:30-13:00, December 16  •  Lecture Theatre

- Two-way Clustering
  Bruce Hansen, University of Wisconsin Madison

16:00-17:30, December 16  •  Lecture Theatre

- The Modern Gauss Markov Theorem
  Bruce Hansen, University of Wisconsin Madison
Contributed talks

Parallel Session 3  •  14:00-15:30, December 16

Session 3(a)  •  Topic- Microeconomic Theory III
14:00-15:30, December 16  •  Room/link

• **Hard Information Design**
  Sulagna Dasgupta (*University of Chicago*), Ilia Krasikov (*Higher School of Economics University Moscow*) and Rohit Lamba (*Pennsylvania State University*)

• **On Verifiable Communication and Propagation of Fake News**
  Sebastian Bervoets (*Aix Marseille University*) and Raghu Venkatesh (*Indian Institute of Science Education and Research Bhopal*)

• **Auctions with Resale at a Later Date**
  Sanyyam Khurana, (*University of Delhi*)

Chair: Sanyyam Khurana, (*University of Delhi*)

Session 3(b)  •  Topic- Industry
14:00-15:30, December 16  •  Room/link

• **Land Misallocation and Industrial Development**
  Kunal Dasgupta and Rahul Rao (*Indian Institute of Management Bangalore*)

• **Internationalisation, Innovation Efforts and Labour Productivity: Evidence from Indian Manufacturing Plants**
  Anshul Aggarwal (*Indian Institute of Management Lucknow*)

• **Import of Intermediate Inputs, Export Participation and Environmental Performance of Indian Manufacturing Firms**
  Rumi Azim and Aparna Sawhney (*Jawaharlal Nehru University*)

Chair: Rumi Azim (*Jawaharlal Nehru University*)
Session 3(c)  •  Topic- Macroeconomics II
14:00-15:30, December 16  •  Room/link

- **Business Cycles, Discretion and Fluctuations in Sovereign Debt to GDP**
  Nikhil Patel and Adriana Peralta Alva *(International Monetary Fund)*

- **Assessing central bank commitment to inflation targeting: Evidence from financial market expectations in India**
  Vaishali Garga *(Federal Reserve Bank Boston)*, Aeimit Lakdawala *(Wake Forest University)* and Rajeswari Sengupta *(Indira Gandhi Institute of Development Research)*

- **Monetary policy, macroeconomic uncertainty and corporate liquid asset demand: A firm-level analysis for India**
  Pragati Priya and Chandan Sharma *(Indian Institute of Management Lucknow)*

Chair: Pragati Priya *(Indian Institute of Management Lucknow)*

Session 3(d)  •  Topic- Finance and Credit
14:00-15:30, December 16  •  Room/link

- **Protecting the blind side: Can loan characteristics cushion the impact of an exogenous shock on micro credit repayments?**
  Ashish Desai, Rudra Sen Sarma and Ashok Thomas *(Indian Institute of Management Kozhikode)*

- **Credit Contract Enforcement and Income Disparities across Indian States: A Heterogeneous Agents Framework with Formal and Informal Firms**
  Kriti Khanna *(Plaksha University)*

- **Linkages between Financial Sector and Real Sector**
  Nehkholen Haokip and Mausumi Das *(University of Delhi)*

Chair: Nehkholen Haokip *(University of Delhi)*
Session 3(e)  •  Topic- International Economics
14:00-15:30, December 16  •  Room/link

• TRIPS induced IPR Reforms and Structure of High Tech Exports under staggered adoption design
  Ridwan Sheikh and Sunil Kanwar (University of Delhi)

• Trade and Environmental Policies with Special Interest Politics: A case of Asymmetric Information
  Meeta Keswani Mehra (Jawaharlal Nehru University) and Gaurav Bhattacharya (Ahmedabad University)

• Dynamics of Capital Flows and Global Factors: Case of Emerging and Developing Economies
  Neha Verma and Pami Dua (University of Delhi)

Chair: Neha Verma (University of Delhi)

Session 3(f)  •  Topic- Economics of Labour
14:00-15:30, December 16  •  Room/link

• Minimum Wages and Changing Wage Inequality in India
  Saloni Khurana (Indian Institute of Foreign Trade), Kanika Mahajan (Ashoka University) and Kunal Sen (UNU-WIDER)

• Contract labour and insurance within the establishment
  Lalit Contractor (Ashoka University)

• The Opt-Out Revolution: The Determinants of Educated Female’s Labour Supply decision
  Mehr Kaur, Purbash Nayak and Sudhasil Siddhanta (Gokhale Institute of Economics and Politics)

Chair: Purbash Nayak (Gokhale Institute of Economics and Politics)
17th December (Day Four)

Invited talks

09:30-11:00, December 17    •    Lecture Theatre

• Epidemics and Development
  Raouf Boucekkine, Rennes School of Business

11:30-13:00, December 17    •    Lecture Theatre

• Epi-econ Theory: Basic Models
  Raouf Boucekkine, Rennes School of Business

16:00-17:30, December 17    •    Lecture Theatre

• Epi-econ Theory: Extensions
  Raouf Boucekkine, Rennes School of Business
Contributed talks

Parallel Session 4  ●  14:00-15:30, December 17

Session 4(a)  ●  Topic- Microeconomic Theory IV
14:00-15:30, December 17  ●  Room/link

• Uncertain Repeated Games
  Ilia Krasikov and Rohit Lamba (Pennsylvania State University)

• Two-Person Zero-Sum Games without Expected Utility Preferences: A Proposal
  Siddharth Chatterjee (Indian Statistical Institute Delhi)

• On Blocking Mechanisms in Economies with Club Goods
  Anuj Bhowmik and Sandipan Saha (Indian Statistical Institute Kolkata)

Chair: Sandipan Saha (Indian Statistical Institute Kolkata)

Session 4(b)  ●  Topic- Economics of Agriculture
14:00-15:30, December 17  ●  Room/link

• Estimation of crop yield density conditional on input choices for smallholder farms in India: An application of the BetaIV framework
  Sumedha Shukla, Gaurav Arora (Indraprastha Institute of Information Technology) and Sandip Agarwal (Indian Institute of Science Education and Research)

• Long-run Fertilizer Production Function and Health Effects
  Monika Baloda and Rajveer Jat (University of California Riverside)

• Farm incomes, production shocks and labour allocation
  Arjunan Subramanian and Pramod Kumar (University of Glasgow)

Chair: Arjunan Subramanian (University of Glasgow)
Session 4(c)  •  Topic- Applied Microeconomics
14:00-15:30, December 17  •  Room/link

• Socio Economic Identity and Intra Household Distribution of Consumption in India: A Structural Approach
  Sutirtha Bandyopadhyay (Indian Institute of Management Indore) and Bipasha Maity (Ashoka University)

• Improving Rural Household Welfare Through Decision-Making: Exploring Mechanisms and Effects of Enrolling under MGN-REGS
  Abhiman Das, Hari K. Nagarajan, Swarna Parameswaran (Indian Institute of Management Ahmedabad) and Vivek Pandey (Institute of Rural Management Anand)

• Does Affirmative Action Impact Inter-Generational Mobility? Evidence from India
  Manisha Jain (University of Wisconsin Madison)

Chair: Manisha Jain (University of Wisconsin Madison)

Session 4(d)  •  Topic- Empirical Industrial Organisation
14:00-15:30, December 17  •  Room/link

• An Event Study Approach to Valuing Pharmaceutical Drugs
  Gaurab Aryal, Federico Ciliberto (Washington University in St. Louis), Leland Farmer (University of Virginia) and Ekaterina Khmelnitskaya (University of British Columbia)

• On Financial Fragility: Critically Examining the Channels for Manufacturing Firms in India using Machine Learning
  Jessica Thacker and Debdatta Saha (South Asian University)

• Fostering Participation in International Trade through Digitalization: A Case of India’s Unorganized Sector MSMEs
  Neha Jain, Sugandha Huria and Kriti Sharma (Indian Institute of Foreign Trade)

Chair: Kriti Sharma (Indian Institute of Foreign Trade)
Session 4(e) • Topic- Marriage and Gender
14:00-15:30, December 17 • Room/link

- Spillovers of a Conditional Cash Transfer Program: Evidence from Kanyashree in India
  Subarna Banerjee and Gitanjali Sen (Shiv Nadar University)
- Marital Sorting, Gender Bias and Education Policy
  Pramod Dudhe (University of Oregon)
- Less Safe, Less Preferred? Local Crimes, Daughter Aversion and Son Preference in India
  Tista Mukherjee and Sukanta Bhattacharya (University of Calcutta)

Chair: Tista Mukherjee (University of Calcutta)

Session 4(f) • Topic- Economics of Health
14:00-15:30, December 17 • Room/link

- Long run impacts of the Bengal famine of 1943: A gender analysis
  Arpita Khanna (Southern Methodist University)
- Persistence in physicians’ location: Long-run evidence from loan repayment programs
  Anomita Ghosh (University of Illinois Urbana Champaign)
- Contraceptive Usage and Fertility: What happens when doorstep access comes at a price?
  Somdeep Chatterjee (Indian Institute of Management Calcutta), Prashant Poddar (Indian Institute of Management Amritsar) and Shreya Mishra (Indian Institute of Management Lucknow)

Chair: Shreya Mishra (Indian Institute of Management Lucknow)

Valedictory and Award
17:30-17:45, December 17 • Session link/room