

Curriculum Vita

ABHIJIT VINAYAK BANERJEE

DEPARTMENT: Economics
DATE OF BIRTH: February 21, 1961
CITIZENSHIP: Indian National
United States Permanent Resident

EDUCATION

INSTITUTION	DEGREE	DATE
Harvard University Cambridge, Massachusetts	Ph.D.	1988
Jawaharlal University New Delhi, India	M.A.	1983
University of Calcutta Calcutta, India	B.Sc.	1981

TITLE OF DOCTORAL THESIS: *Essays in Information Economics*

FELLOWSHIPS AND HONORS:

BBVA Foundation Frontiers of Knowledge Award for Development Cooperation, 2009
International Research Fellow, Kiel Institute www.ifw-kiel.de, 2008
Honorary Consultant in PEO, Planning Commission, India, 2008
Albert Hirschman Lecture, 2007
Economic Journal Lecture, 2007
Honorary Visiting Professor, Institute of Development Studies Kolkata, 2006
D. Gale Johnson Lecture, University of Chicago, 2006
Michael Wallerstein Award, American Political Science Association, 2006
IEPR Distinguished Lecture, University of Southern California, 2006
Member, Council of the Econometric Society, 2004-
American Academy of Arts and Sciences, Fellow, 2004-
Kuznets Lecture, 2004, Yale University
National Institutes on Aging Grant "Health Care and Health Status in Rajasthan, India"
sub-grant under "Economics of Aging," 2004 - 2009
Romesh Chandra Dutt Lecturer, 2003, Centre for Studies in Social Sciences, Calcutta.

Distinguished Visitor, Washington University, St. Louis, 2003
National Science Foundation Grant "Inequality, Growth & Trade Polic," 2002-2006
Malcolm Adeshesiah Award, 2001
Mahalanobis Memorial Medal, 2000, India
Guggenheim Fellow, 2000
"Creativity Extension" of National Science Foundation Grant 1998-2000
MacArthur Foundation Grant under the Costs of Inequality Project, 1996-2002
Fellow of the Econometric Society, 1996-
National Science Foundation Grant, 1995-98
Alfred P. Sloan Research Fellow, 1994-96
Institute for Policy Reform Junior Fellow, 1993
IRIS Scholar, 1993

PROFESSIONAL EXPERIENCE

ACADEMIC POSITIONS

2003- Ford Foundation International Professor of Economics, M.I.T.
2003- Director, Abdul Latif Jameel Poverty Action Lab, M.I.T.
1996-2003 Professor of Economics, M.I.T.
1994-1996 Associate Professor of Economics, M.I.T.
1993-1994 Pentti J.K. Kouri Career Development Associate
Professor of Economics, M.I.T.
1992-1993 Assistant Professor of Economics, Harvard University
1988-1992 Assistant Professor of Economics, Princeton University
1991 (Fall) Visiting Assistant Professor of Economics, Harvard University

FIELDS OF INTEREST

Economic Development
Information Theory
Theory of Income Distribution
Macroeconomics

PROFESSIONAL SERVICES

Member, Panel for the Evaluation of World Bank Research (with Angus Deaton, Nora Lustig and Ken Rogoff), 2006
Member, Advanced Market Commitment Working Group, Center for Global Development, 2003-2006
Member of Board of Editors, *Journal of Economic Literature*, 2006 -
Research Fellow at the Center for Economics and Policy Research, 2006 –
Member, Quality of Learning Outcomes Advisory Panel, Gates Foundation, 2006

Research Associate, National Bureau of Economic Research, 2006-
Member of Board of Editors, *American Economic Review*, 2005-
President, Bureau for Research in Economic Analysis and Development, 2003-2004
Associate Editor, *Quarterly Journal of Economics*, 1993-95.
Member of Editorial Board, *Review of Development Studies*, 1996-
Foreign Editor, *Review of Economic Studies*, 1998-2004
Panel Member, LACEA, 2000-2002
Referee for the following Journals: *American Economic Review*, *Econometrica*,
Economic Development and Cultural Change, *Economics and Politics*, *Games and
Economic Behavior*, *Journal of Development Economics*, *Journal of Political Economy*,
Journal of Law and Economics, *Quarterly Journal of Economics*, *Rand Journal of
Economics*, *Review of Economic Studies*.
Referee for the National Science Foundation

MIT ACTIVITIES AND COMMITTEES

Theory Senior Hiring Committee, Department of Economics, 1994-95.
Graduate Admissions Committee, Department of Economics, 1994-95.
Junior Recruitment Committee, Department of Economics, 1993-94.

PUBLICATIONS

BOOKS

- 2007 *Making Aid Work*, Cambridge: MIT Press.
- 2006 *Understanding Poverty* (co-edited with Roland Benabou and Dilip Mookherjee),
Oxford; New York: Oxford University Press.
- 2005 *Volatility and Growth* (with Philippe Aghion), Oxford: Oxford University Press.

JOURNAL ARTICLES

- 2009 "Pitfalls of Participatory Programs: Evidence from a Randomized Evaluation in
Education in India" (with Rukmini Banerji, Esther Duflo, Rachel Glennerster, and
Stuti Khemani) forthcoming, *American Economic Journal: Economic Policy*, (also
see CEPR working paper No. DP6781)
- "The Experimental Approach to Development Economics" (with Esther Duflo),
forthcoming *Annual Review of Economics*, (also see CEPR working paper No.
DP7037, NBER working paper No. 14467).
- 2008 "Long Run Impacts of Income Shocks: Wine and Phylloxera in 19th Century
France" (with Esther Duflo, Gilles Postel-Vinay, and Tim Watts) forthcoming in
Review of Economics and Statistics 2008.

- “Putting a Band-Aid on a Corpse: Incentives for Nurses in the Indian Public Health Care System” (with Esther Duflo and Rachel Glennerster), *European Economic Association* 6(2-3), pp. 487-500.
- “What is Middle Class about the Middle Classes Around the World?” (with Esther Duflo), *Journal of Economic Perspectives* 22(2), pp. 3-28. (See also CEPR Working Paper No. 6613, BREAD Working Paper No. 163).
- “Limited Attention and Income Distribution” (with Sendhil Mullainathan), [*American Economic Review*](#), Vol. 98(2), pp. 489-93.
- “Has Unemployment Risen in the New South Africa” (with Sebastian Galiani, Jim Levinsohn, Zoe McLaren, Ingrid Woolard) forthcoming in *Economics of Transition*.
- 2007 “Remedying Education: Evidence from Two Randomized Experiments in India,” (with Shawn Cole, Esther Duflo and Leigh Linden), [*Quarterly Journal of Economics*](#), Vol. 122 (3), pp.1235-64, also see [NBER Working Paper 11904](#).
- “Can Informational Campaigns Raise Awareness and Local Participation in Primary Education” (with Rukmini Banerji, Esther Duflo, Rachael Glennerster, Daniel Keniston, Stuti Khemani, and Mark Shotland), *Economic and Political Weekly*, 42(15): 1365-1372.
- “The Political Economy of Public Goods: Some Evidence from India,” (with Rohini Somanathan), [*Journal of Development Economics*](#), Vol. 82 (2), pp. 287-314.
- “The Economic Lives of the Poor,” (with Esther Duflo) [*Journal of Economic Perspectives*](#), Vol. 21 (1), pp. 141-167.
- “Inside the Machine: Toward a New Development Economics,” *Boston Review*, Vol. 32 (2), pp. 12-18.
- “The Social Sector Scam: Schooling for Failure,” *Business Today*, Vol. 16 (1), Jan. 14, 2007, pp. 178-182.
- “Cars, Not Land: What the Debate on Singur hasn’t Touched,” [*Down to Earth*](#), March 31, 2007, p. 50.
- 2006 “A Prize for a Brave Man,” [*The Executive Times*](#), November, Year 5, Issue 5, pp. 30-31.
- “Making Aid Work: How to Fight Global Poverty---Effectively,” *Boston Review*, 31(4), pp. 7-9.

- “Addressing Absence,” (with Esther Duflo), [*Journal of Economic Perspectives*](#), Vol. 20 (1), pp. 117-132.
- “The Paradox of Indian Growth: A Comment on Kochar, et al,” [*Journal of Monetary Economics*](#), 53 (5), 1021–1026.
- “Comment on Buitter-Patel,” *India Policy Forum*, Vol. 2, 2006.
- 2005 “‘New Development Economics’ and the Challenge to Theory,” [*Economic and Political Weekly*](#), Vol. 40(40), October 1-7, 2005, pp. 4340-4344.
- “History Institutions and Economic Performance: The Legacy of Colonial Land Tenure Systems in India”, (with Lakshmi Iyer) [*American Economic Review*](#), Vol. 95(4), pp. 1190-1213.
- “Top Indian Incomes, 1922-2000,” (with Thomas Piketty), *World Bank Economic Review*, Vol. 19 (1), pp. 1-20.
- “History, Social Divisions and Public Goods in Rural India”, (with Lakshmi Iyer and Rohini Somanathan) [*Journal of the European Economic Association*](#), Vol. 3 (2-3), pp. 639-647.
- “Making Aid Work: Review of J. Sachs ‘The End of Poverty: Economic Possibilities for Our Time’”, *The New Leader*, March/April Vol. 88(2), pp. 20-21.
- 2004 “What Do Banks (Not) Do?” (with Esther Duflo), [*Economic and Political Weekly*](#) 39(38): 4212-4213, 2004.
- “Financial Development and the Instability of Open Economies”, (with Philippe Aghion and Philippe Bacchetta), [*Journal of Monetary Economics*](#), Vol. 51 (6), pp. 1077-1106.
- “Educational Policy and the Economics of the Family,” [*Journal of Development Economics*](#), Vol. 74 (1), pp. 3-32.
- “Eviction threats and Investment Incentives” (with Maitreesh Ghatak), [*Journal of Development Economics*](#), Vol. 74 (2), pp. 469-88.
- “How Efficiently is Capital Allocated: Evidence from the Knitted Garment Industry in Tirupur”, (with Kaivan Munshi), [*Review of Economic Studies*](#), Vol. 71(1): 19-42
- “Word of Mouth Learning” (with Drew Fudenberg) [*Games and Economic Behavior*](#), Vol. 46 (1), pp. 1-22.

- “Wealth, Health, and Health Services in Rural Rajasthan,” (with Angus Deaton and Esther Duflo), [AER Papers and Proceedings](#), Vol. 94 (2), pp. 326–330.
- “Health Care Delivery in Rural Rajasthan,” (with Angus Deaton and Esther Duflo), [Economic and Political Weekly](#), Vol. 39 (9), pp. 944-949.
- 2003 “The World Bank of the Future,” (with Ruimin He), [American Economic Review, Papers and Proceedings](#), 93(2): 39-44.
- “The (Mis)allocation of Capital,” (with Esther Duflo and Kaivan Munshi), [Journal of the European Economic Association](#), Vol. 1 (2-3), pp. 484-494.
- “Inequality and Growth: What Can the Data Say?” (with Esther Duflo), [Journal of Economic Growth](#), Vol. 8, pp. 267-299, 2003.
- 2002 “Empowerment and Efficiency: The Economics of a Tenancy Reform”, (with Paul Gertler and Maitreesh Ghatak), [Journal of Political Economy](#), Vol. 110 (2), pp. 239-280.
- “Strategy for Economic Reform in West Bengal,” (with Pranab Bardhan, Kaushik Basu, Mrinal Datta Chaudhuri, Maitreesh Ghatak, Ashok Sanjay Guha, Mukul Majumdar, Dilip Mookerjee and Debraj Ray) *Economic and Political Weekly of India*, Oct. 12, 2002 edition.
- 2001 “Currency Crises and Monetary Policy in an Economy with Credit Constraints”, (with P. Aghion, and P. Bacchetta), [European Economic Review](#), Vol. 45 (7), pp. 1121-50.
- “Inequality, Control Rights and Rent-Seeking: Sugar Cooperatives In Maharashtra”, (with D. Mookherjee, K. Munshi and D. Ray), [Journal of Political Economy](#), Feb. Vol. 109, Feb., pp. 138–190.
- “A Simple Model of Voice”, (with Rohini Somanathan), in [Quarterly Journal of Economics](#), Vol. 116 (1), pp. 189-227.
- 2000 “Reputation Effects and the Limits of Contracting: A Study of the Indian Software Industry”, (with Esther Duflo), [Quarterly Journal of Economics](#), Vol. 115 (3), pp. 989-1017.
- “A Simple Model of Monetary Policy and Currency Crises”, (with Philippe Aghion and Philippe Bacchetta), [European Economic Review Papers and Proceedings](#), Vol. 44 (4-6), pp. 728-738.

- “Neutrally Stable Outcomes in Cheap Talk Games”, (with Jorgen Weibull), in Games and Economic Behavior, Vol. 32 (1), pp. 1-24.
- “The Two Poverties”, Nordic Journal of Political Economy, Vol. 26 (2), pp. 129-41. Also published in: Dercan, Stefan (ed.) Insurance Against Poverty. Oxford: Oxford University Press, 2004, pp. 59-75.
- 1999 “Dualism and Macro-Economic Stability”, (with Philippe Aghion and Thomas Piketty), in Quarterly Journal of Economics, Vol. 114 (4), pp. 1359-1397.
- 1998 “Information, the Dual Economy and Development” (with Andrew Newman), in Review of Economic Studies, Vol. 65 (4), pp. 631-653
- 1997 “A Theory of Misgovernance”, in Quarterly Journal of Economics, Vol. 112 (4), pp. 1289-1332. Reprinted in: Mishra, Ajit, Ed., Readers in Economics: The Economics of Corruption, Oxford: Oxford University Press, 2005.
- 1996 “A Walrasian Theory of Money and Barter,” (with E. Maskin) in Quarterly Journal of Economics, Vol. 111 (4), pp. 955-1005.
- 1994 “Poverty, Incentives, and Development,” (with A. Newman) in American Economic Review Papers and Proceedings, Vol. 84 (2), pp. 211-215
- “Thy Neighbor's Keeper: The Design of a Credit Cooperative with Theory and a Test,” (with T. Besley and T. Guinnane) in Quarterly Journal of Economics, Vol. 84 (2), pp. 491-515.
- 1993 “The Economics of Rumours,” Review of Economic Studies, Vol. 60 (2), pp. 309-328
- “Occupational Choice and the Process of Development” (with A. Newman), Journal of Political Economy, Vol. 101, April, pp. 274-298. Reprinted in Mookherjee, D. and D. Ray (eds.) Readings in the Theory of Economic Development. Oxford: Blackwell, 2001.
- 1992 “A Simple Model of Herd Behavior,” Quarterly Journal of Economics, Vol. 107 (3), pp. 797-817.
- “Incentives and Shortages in the Soviet Economy: A Model of a Three-Level Hierarchy” (with M. Spagat), Economics and Mathematical Methods, Vol. 28 No. 2, pp. 229-241.
- “Shortages Amid Plenty Under Soviet Planning: A Theory of Unreliable Supplies” (with M. Spagat), Journal of Comparative Economics, June, pp. 302-308.

1991 "Risk Bearing and the Theory of Income Distribution" (with A. Newman), Review of Economic Studies, Vol. 58, March, pp. 211-235.

"Productivity Paralysis and the Complexity Problem: Why Do Centrally Planned Economies Become Pre-Maturely Grey?" (with M. Spagat), Journal of Comparative Economics, December, pp. 646-660.

1984 "Dual Exchange Rate", Economic and Political Weekly, Vol. 19 (48), December 1, 1984.

CHAPTERS IN BOOKS

2008 "Aging and Death Under a Dollar a Day," in Research Findings in the Economics of Aging (with Esther Duflo), ed. D.A. Wise. Chicago: University Press (also see NBER Working Paper Series 13683).

"A Capitalist Knows Who to Call," in Creative Capitalism, ed. Michael Kinsley, pp. 161-165.

"Mandated Empowerment. Handing Antipoverty Policy Back to the Poor?" in Reducing the Impact of Poverty on Health and Human Development" (with Esther Duflo), Vol. 1136, pp.333-341.

"Making Aid Work" in Reinventing Foreign Aid (with Ruimin He), ed. William Easterly, MIT Press, Cambridge, Massachusetts, pp. 44-92.

2007 "Public Goods," in Kaushik Basu, ed., The Oxford Companion to Economics in India. New Delhi; New York: Oxford University Press.

"Public Action for Public Goods," (with Lakshmi Iyer and Rohini Somanathan) forthcoming in T. Paul Schultz and John Strauss (eds.), Handbook of Development Economics, Vol. 4. Amsterdam: Elsevier B.V. See also [CEPR Discussion Paper No. 6154](#) and [NBER Working Paper No. 12911](#).

2006 "Globalization and All That," in Banerjee. A., R. Benabou and D. Mookherjee, eds., Understanding Poverty. Oxford; New York: Oxford University Press, pp. 85-98.

2005 "Bank Financing in India," (with Shawn Cole and Esther Duflo), Wanda Tseng and David Cowen, eds., India's and China's Recent Experience with Reform and Growth. Hampshire, UK and New York: IMF and Palgrave-Macmillan, pp 138-157.

"Growth Theory Through the Lens of Development Economics," (with Esther Duflo), in Aghion, P. and S Dourlauf, Eds. Handbook of Economic Growth, Vol.

- 1a. Amsterdam: Elsevier, pp. 473-552.
- “Notes Towards a Theory of Industrialization in the Developing World”, in Banerjee, Nirmala, and Sugata Marjit (Eds.) Development, Displacement and Disparity: India in the Last Quarter of the Twentieth Century. Hyderabad, India: Orient Longman, pp. 139-159.
- “Are the Rich Growing Richer? Evidence from Indian Tax Data,” (with Thomas Piketty) in Deaton, A. and V. Kozel (Eds.) The Great Indian Poverty Debate. Delhi: Macmillan India, Ltd.
- “Inequality and Investment,” in Francisco Ferreira and Michael Walton (Eds.) Washington DC: World Bank.
- “Comment on ‘A Half-Century of Development’, by Richard N. Cooper, and ‘The Evolution of Thinking on Development’ by Gustav Ranis”, in Bourguignon, F. and B. Pleskovic, eds., Annual World Bank Conference on Development Economics, 2005: Lessons of Experience, Washington, DC: World Bank, pp. 141-143.
- “Banking Reform in India,” (with Shawn Cole and Esther Duflo) in Bery, S. B. Bosworth and A. Panagariya India Policy Forum, 2004, Volume 1. New Delhi; Washington, DC: National Council of Applied Economic Research; Brookings Institution, pp. 277-332.
- “The Two Poverties,” in Dercan, Stefan (ed.) Insurance Against Poverty. Oxford: Oxford University Press, pp. 59-75.
- 2004 “Bank Financing in India” in Tseng, W. and D. Cowen, eds., India’s and China’s Recent Experience with Reform and Growth IMF and Palgrave-Macmillan.
- “Who is Getting the Public Goods in India? Some evidence and some speculation,” in Basu, K. (ed.), India’s Emerging Economy: Performance and Prospects in the 1990’s and Beyond Cambridge: MIT Press.
- “Contracting Constraints, Credit Markets, and Economic Development,” in M. Dewatripoint, L. Hansen and S. Turnovsky, eds. Advances in Economics and Econometrics: Theory and Applications, Eight World Congress of the Econometric Society, Volume III. Cambridge University Press, pp. 1-46.
- 2000 “Prospects and Strategies for Land Reforms”, In B. Pleskovic and J. Stiglitz (eds), Annual World Bank Conference on Development Economics 1999. Washington, DC: World Bank, pp. 253-284.
- 1999 “Comment on Velasco and Chang” in B. Bernanke and J. Rotemberg, (eds),

NBER Macro Annual.

“Rethinking the Role of the Government: A Comment on Hoff and Stiglitz”, in G. Meier, (ed) Pioneers of Development.

1998 “Comment”, in M. Aoki and Y. Hayami (eds) The Institutional Foundations of East Asian Economic Development, International Economic Association.

1996 “Can Anything be Done about Corruption?”, M. Quibria and J-M. Dowling, eds., Current Issues in Economic Development: An Asian perspective (1996). Proceedings of the Third Asian Development Bank Annual Conference. Hong Kong: Oxford University Press for the Asian Development Bank.

“Evolution and Rationality: Some Recent Game-Theoretic Results” (with J. Weibull), (34 pages) in Beth Allen (ed), Proceedings of the 10th Congress of the International Economic Association.

1995 “Evolutionary Selection and Rational Behavior”, in Learning and Rationality in Economics”, edited by Alan Kirman and M. Salmon, Basil Blackwell, pp 343-363.

1990 “Envy” D. Banerjee and B. Dutta, eds., Essays in Honour of Professor D. Banerjee, New York: Oxford University Press, pp. 91-111.

“A Prize for a Brave Man,” [The Executive Times](#), November, Year 5, Issue 5, pp. 30-31.

UNPUBLISHED MANUSCRIPTS

2005 “Volatility and Growth: Credit Constraints and Productivity-Enhancing Investment,” (with Philippe Aghion, George-Marios Angeletos, and Kalina Manova), [NBER Working Paper 11349](#).

2003 “Top Indian Incomes, 1956-2000,” (with Thomas Piketty), submitted to *WBER*.

“Structural Constraints and Rural Diversity in Andhra Pradesh,” background paper for the Report “Sources and Constraints of Economic Growth in Andhra Pradesh” World Bank.

2002 “Do Firms Want to Borrow More: Testing Credit Constraints Using a Targeted Lending Program,” (with Esther Duflo), Revision Invited, Review of Economic Studies, (also see BREAD Working Paper No. 005, 2004).

“A Corporate Balance-sheet Approach to Currency Crises”, (with Philippe Aghion and Philippe Bacchetta).

- 2001 "The Uses of Economic Theory: Against a Purely Positive Interpretation of Theoretical Results", 27 pages
- 1998 "Financial Liberalization and Volatility in Emerging Market Economies" (with Philippe Aghion and Philippe Bacchetta), 28 pages.
- 1996 "Eliminating Corruption", revised version, 42 pages.
- 1994 "Peer Group Effects in Learning Models" (with T. Besley), August, 32 pages.
- 1992 "Do Quantity Setting Oligopolists Play the Cournot Equilibrium?" (with D. Cooper), Harvard International Economic Research Discussion Paper #1582, 53 pages.
- "The Carrot and the Stick: Incentives and Monitoring within a Firm" (with A. Ghosh), mimeo, 24 pages.
- 1991 "Imperfect Information and the Permanent Income Hypothesis" (with K. Kuttner), mimeo, 42 pages.
- 1990 "Deregulation and the Soft-Budget Constraint," mimeo, December, 24 pages.
- 1987 "On Frequent Flier Programs and Other Loyalty-Inducing Arrangements" (with L. Summers), Harvard International Economic Research Discussion Paper #1337, 28 pages.

WORK IN PROGRESS

- "Limited Attention and Income Distribution" (with Sendhil Mullainathan)
- "Contractual Choice and Productivity: Theory and Evidence" (with Paul Gertler and Maitreesh Ghatak)
- "Local Institutions, Heterogeneity and Political Competition", (with Rohini Somanathan).
- "The Stability of Social Networks" (with Andrew Newman).
- "Capital Market Imperfection, Export Promotion and Industry Growth", (with Andrew Newman)
- "Teacher-Student Ratios and School Performance in Udaipur, India: A Prospective Evaluation" (with Michael Kremer, Jenny Lanjouw and Peter Lanjouw)

“A Monetary Theory of Banking”, (with Eric Maskin).