

**Curriculum Vitae**  
**July 2008**

1. **Name:** Jayasri Dutta
2. **Date of Birth:** August 14,1952
3. **Current position and address:**  
Professor of Economics  
Department of Economics,  
303 Ashley Building  
University of Birmingham  
Edgbaston Birmingham B15 2TT  
Telephone: 0/44 - 121-4146656; 4146640.  
e-mail: j.dutta@bham.ac.uk
4. **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, 1980;  
*Dissertation:* "The Analysis of Specification Errors in Econometric Models;" Advisor: A. L. Nagar.
5. **Employment:**  
  
2000- : Professor of Economics, University of Birmingham  
1991 -2000: Assistant Director of Research in Economics, 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.

## 6. 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, International Monetary Fund

1991 -2000 : Fellow, Churchill College, Cambridge.

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 - 91: Visiting Professor, Katholieke Universiteit Leuven.

1989 - 91: 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

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

## 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”, from the World Bank Research Committee, July 2003-July 2006.

“ Economic Policy and Political Myopia”, Grant from the 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,” Grant from the Commission of the European Union, Human Capital and Mobility Programme, January 1994 - December 1997; Network with Universities of Louvain, Pompeu Fabra, Rome, and DELTA, Paris, ( Department of Applied Economics, University of Cambridge.).

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

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

## Publications

:

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. "What do Heteroskedasticity Tests Detect?," March 1990;  
with A. Zaman. *Discussion Paper*, CORE, Université Catholique de Louvain.
  13. "Anticipation and the Aggregation of Individual Risks," July 1992;  
*Discussion Paper*, Department of Applied Economics, University of Cambridge;  
with J. Donaldson.
  14. "Efficiency Wages and Underemployment in the Long Run," March 1992;  
*Discussion Paper*, Department of Applied Economics, University of Cambridge.
  15. "Learning by Observation within the Firm," **Journal of Economic Dynamics and Control**, 1996;  
with K. Prasad.
  16. "Liquidity Preference and Financial Intermediation," **Review of Economic Studies**; , July 1998  
with S. Kapur.
  17. " Equilibrium Selections," ; August 1994; *Discussion Paper*, Institute for Empirical Macroeconomics, Federal Reserve Bank of Minneapolis;  
with B. Allen and H. Polemarchakis.
  18. " The Revelation of Information and Self - Fulfilling Beliefs," **Journal of Economic Theory**, 1996;  
with S. Morris.
  19. "The Distribution of Wealth with Imperfect Altruism," **Journal of Economic Theory**, November 1998;  
with P. Michel.

20. “ A Calibrated Model of Saving and Income Distribution for the UK”  
November 1997, *Discussion Paper*, National Institute of Economic and  
Social Research,  
with J. Sefton and M. Weale
21. “ Pension Finance in a Calibrated Model of Income Distribution in the  
UK” November 1998, **National Institute Economic Review**.  
with J. Sefton and M. Weale
22. “Distributional Effects of Education Expenditures” July 1999, **Na-  
tional Institute Economic Review**  
with M. Biggs
23. “ Financial Intermediation and Monetary Policy” (in Japanese), **MITA  
Journal of Economics**, Keio University.
24. “Education and Public Policy”, **Fiscal Studies Quarterly**, December  
1999  
with J. Sefton and M.R. Weale
25. “A Mean-variance approach to Pension Funding”, **Economics Let-  
ters**, November 2000.  
with S. Kapur and M.Orczag
26. “ Some lasting thing: Barter and the value of money”, in **The Van-  
ishing Rouble**, (edited), P.B. Seabright, Cambridge University Press,  
2000.
27. “Consumption and the Means of Payment: An Empirical Analysis for  
the United Kingdom” , **Economica**, 2001  
with M. Weale
28. “Income Dynamics in the United Kingdom”, **Journal of Applied  
Econometrics**, 2001  
with J. Sefton and M.R. Weale.
29. “Default and Efficient Debt Markets”, **Journal of Mathematical  
Economics**, November 2002.  
with S. Kapur

30. “Stable Risk Sharing”, **Journal of Mathematical Economics**, 2003  
with K. Prasad
31. “Dread of Depreciation: measuring real exchange rate interventions”.  
with H. Leon  
**IMF Working paper, International Monetary Fund**, March 2002
32. “On the choice of instruments for environmental regulation”, **Journal  
of Environmental Economics and Control**, 2004,  
with T.S. Aidt
33. “Strategic Consensus” , **Journal of Mathematical Economics**, 2004.  
with T.S. Aidt
34. “Democracy comes to Europe”  
with T.S. Aidt and Elena Loukoianova **European Economic Re-  
view, 2006**
35. “Imitation and the long run”  
with K. Prasad  
**Advances in Economic Theory** (2005)
36. “The Commons with Capital Markets”  
with C. Rowat  
**Economic Theory**, 2007
37. “Governance, Corruption and Economic Growth”  
with T.S. Aidt & V. Sena  
**Journal of Comparative Economics**, 2007
38. Strategic Consensus: applications to Political Economy  
with T.S. Aidt  
Discussion Paper, University of Cambridge, 2007
39. “The Road to Extinction; the commons with capital markets”  
with C. Rowat  
Discussion paper, Birmingham University 2004

## Recent Research and Work in Progress

- “Growth Conflicts” , December 2000  
Discussion paper, University of Birmingham
- “Policy compromises: corruption and regulation in a dynamic democracy”, March 2001  
with T.S. Aidt
- “Competition and the spread of knowledge in economic growth”, April 2001,  
with P.B. Seabright

## Other

**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.

**Econometric Theory and Application: Essays in Honor of A. L. Nagar,** Springer Verlag, 1990;  
edited, with R. Carter and A. Ullah.