

April 22, 2024

# Devika Dutt

CURRENT APPOINTMENT	Lecturer in Development Economics, Department of International Development, King's College London, London, United Kingdom.	
CONTACT INFORMATION	King's College London Department of International Development Strand London WC2R 2LS	Email: <a href="mailto:devika.dutt@kcl.ac.uk">devika.dutt@kcl.ac.uk</a> ; Website: <a href="http://www.devikadutt.com">www.devikadutt.com</a>
EDUCATION	<b>University of Massachusetts Amherst</b> PhD in Economics <b>Dissertation Title:</b> The Political Economy of the Costs of Foreign Exchange Intervention	2014- 2021
	<b>Jawaharlal Nehru University</b> Center for Economic Studies and Planning M.A. Economics	2011-2013
	<b>Hindu College, University of Delhi</b> B.A. (Hons.) Economics	2008-2011
PUBLICATIONS	<p>“mRNA Technology Transfer Programme: Rethinking Economic Sustainability for Health for All” (with Mariana Mazzucato and Els Torrelee), The Bulletin on the World Health Organization. <i>Forthcoming</i>.</p> <p>“Decolonising Economics: An Introduction” (with Carolina Alves, Surbhi Kesar, and Ingrid Harvold Kvangraven), Polity Press. <i>Forthcoming</i>.</p> <p>“The Fiscal Impacts of Trade and Investment Treaties” (with Kevin P. Gallagher), International Journal of Political Economy. Vol. 51 (3) pp. 176–202. 2022. [<a href="#">Journal Article</a>, <a href="#">Working Paper version</a>].</p> <p>“Trade Liberalization and Fiscal Stability: What the Evidence Tells Us” in Global Policy Journal, Volume 11, Issue 3 (with Kevin P. Gallagher and Rachel D. Thrasher).2020. <a href="#">url</a></p> <p>“Growing Share of Online Trade Undercuts Government Ability to Pull in Revenue” (with Rachel D. Thrasher). Global Economic Governance Initiative Policy Brief 012. July 2020. <a href="#">url</a></p> <p>“The Cost of Foreign Exchange Intervention: Trends and Implications” in <i>The Political Economy of International Finance in An Age of Inequality: Soft Currencies, Hard Landings</i>. G. Epstein. Edward Elgar. 2018.</p> <p>“Public Banks and the Great Financial Crisis of 2007-2008” (with Gerald Epstein) in <i>Palgrave Studies in the History of Finance- Financial Innovation and Resiliency: A Comparative Perspective on the Public Banks of Naples (1462-1808)</i>. L Costabile and L. Neal. Palgrave Macmillan. 2018.</p>	
WORKING PAPERS	<p>“Exorbitant Privilege or Ultimate Responsibility: Access to the International Lender of Last Resort” [<i>Under Journal Review</i>]. <a href="#">Working Paper Version</a>.</p> <p>“Social policy advice to countries from the International Monetary Fund during the COVID-19 crisis: Continuity and change” (with Shahra Razavi, Helmut Schwarzer, Fabio Durán Valverde, and Isabel Ortiz), International Labour Organization Working Paper 42, December 2021. [<i>Under Journal Review</i>]. <a href="#">Working Paper Version</a>.</p>	

	<p>“Does greater Public Ownership in the Financial System Promote Superior Performance?: A Survey of the Literature”. Political Economy Research Institute. Working Paper 446. December 2017. <a href="#">url</a></p>
POLICY BRIEFS/ REPORTS	<p>“The mRNA Vaccine Technology Transfer Programme: a pilot for transformative change for the common good?” (with Els Torreelle and Alberto Huitron) Case Study for the Council on the Economics of Health for All. World Health Organization. Geneva. <a href="#">url</a></p> <p>“Health for All: Transforming Economies to deliver what matters”. Final Report of the Council on the Economics of Health for All. World Health Organization. Geneva. 2023. <a href="#">url</a></p> <p>“Financing health for all: Increase, Transform and Redirect.” Council brief no. 2. Council on the Economics of Health for All. World Health Organization. Geneva. 2021. <a href="#">url</a>.</p> <p>“Valuing health for all: Rethinking and Building a Whole-of-society approach.” Council brief no. 3. Council on the Economics of Health for All. World Health Organization. Geneva. 2021. <a href="#">url</a>.</p> <p>“Strengthening public sector capacity, budgets and dynamic capabilities towards health for all.” Council brief no. 4. Council on the Economics of Health for All. World Health Organization. Geneva. 2022. <a href="#">url</a>.</p>
WORK IN PROGRESS	<p>“Shifting Sands: A Review of Decarbonization’s Ripple Effects from the GCC to Migrant Workers’ Homeland” (with Narayani Sritharan and Alden Young)</p> <p>“Can Reserve Accumulation be Counterproductive?: The Unintended Consequences of Foreign Exchange Intervention”</p> <p>“Free Trade Agreements and Contractionary Monetary Policy Bias of Inflation Targeting Central Banks in Developing Countries”</p> <p>“Global currency for a New New International Economic Order”</p>
BOOK REVIEWS	<p>Review of <i>The Deficit Myth: Modern Monetary Theory and How to Build a Better Economy</i> by Stephanie Kelton. Global Policy Journal. 2021. <a href="#">url</a>.</p>
RESEARCH EXPERIENCE	<p><b>Berggruen Fellow, Centre on Science, Technology, and Public Life, University of Southern California</b> September 2021 – May 2022</p> <p><b>Research Fellow, Global Development Policy Center, Frederick S. Pardee School of Global Studies, Boston University</b> January 2019- September 2021 Economist for the Trade and Fiscal Stability project, which explores the link between trade liberalization and the government tax revenue, expenditure, and debt. Writing journal articles and policy briefs, and presenting in workshops with academics, lawyers, and policymakers. Supervised data collection by Research Assistant.</p> <p><b>Research Assistant, Political Economy Research Institute, University of Massachusetts Amherst</b> May 2016- January 2019 Research assistant to Gerald Epstein, Co-Director, Political Economy Research Institute, and Professor, Department of Economics. Provided background research on projects on government-ownership of banks, and the role of private banks in tax avoidance by multinational corporations, among others.</p> <p><b>Research Assistant, Department of Economics, University of Massachusetts Amherst</b> September 2016- August 2018</p>

Research assistant to Mwangi wa-Githinji, Associate Professor and Graduate Program Director, Department of Economics, on project related to measuring sophistication of export baskets of African countries. Manipulated and analyzed large datasets to create measure of export sophistication and analyzed its impact on economic value added and welfare.

**Research Assistant, Center for Public Policy and Administration, University of Massachusetts Amherst** January 2016 - May 2016

Research Assistant to M.V. Lee Badgett, Director, Center for Public Policy and Administration on projects related to discrimination and growth outcomes. Additionally, managed and developed website of the Equal Employment Opportunity Data Network project (EEO-DataNet).

**PROFESSIONAL  
EXPERIENCE**

**Consultant, World Health Organisation** August 2021– May 2023  
Consultant to the Council on the Economics of Health for All. Drafting report for the Council on Financing of Health for All.

**Consultant, International Labour Organisation** August 2020– May 2021  
Examining the policy conditions in COVID-19 related loans extended by the International Monetary Fund and their impact on the economic and social policy responses of national governments.

**Consultant, International Trade Union Confederation** March 2020 - July 2020  
Preparing policy briefs for the Economic and Social Policy Team on topics including but not limited to social protection, recovery and reconstruction, monetary policy, and tax policy.

**Consultant, Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ), New Delhi** June 2015 - August 2015  
Provided research assistance on projects related to financial education and financial inclusion implemented in collaboration with the National Agricultural Bank for Rural Development. Cleaned, processed, and analyzed data for the evaluation of the effectiveness of the program. Also wrote and edited reports for the same project.

**Consultant, Sesame Workshops India Pvt Ltd** February 2014 - April 2014  
Provided statistical audit for program evaluation for their pre-school intervention program. Processed Baseline and Endline surveys, coded and analyzed data thus obtained to check effectiveness of program

**Intern, National Council for Applied Economic Research, New Delhi** May 2012 - June 2012

- Research Assistant to Dr Aradhana Aggarwal, Senior Fellow and Dr Sohini Paul, Fellow at NCAER for the “Kerala Perspective Plan” Project. Assisted with data collection, cleaning, and preliminary analysis.
- Co-wrote an article with Dr Sohini Paul for Macro-Track, the internal publication of NCAER on Child Nutrition in India.

**Intern, Secretariat of Infrastructure, Planning Commission, New Delhi** May 2010 - July 2010

- Associated with project of setting up 5000 model schools in backward districts through Public Private Partnership.
- Contributed to the formulation of Key Performance Indicators for the same.

**TEACHING  
EXPERIENCE**

**Lecturer in Development Economics, Department of International Development, King’s College London** June 2022 – present

	Quantitative Methods for Social Science (PGT)	Fall 2022
	Economic Analysis of Emerging Economies	Spring 2023
	Macroeconomics for Development	Spring 2023
	Decolonising Economics	Fall 2023
	<b>Visiting Lecturer, Trinity College, Hartford, Connecticut</b>	June 2021–August 2021
	International Trade: Policy and Institutions	
	<b>Instructor, University of Massachusetts</b>	Summer 2020
	Undergraduate Intermediate Macroeconomics	Winter 2019
	(online)	Summer 2018
	<b>Teaching Assistant, University of Massachusetts</b>	September 2014 - January 2016
	Mathematical Methods in Economics (Graduate)	Fall 2015
	Money and Banking Institutions	Spring 2015
	Introduction to Macroeconomics	Fall 2014
	<b>Teaching Assistant, Young India Fellowship</b>	February 2014 - April 2014
	Economics and Public Policy: An Introduction to Applied Microeconomics	
	<b>Remedial Class Instructor, Center for Economic Studies and Planning, Jawaharlal Nehru University</b>	February 2014 - May 2014
	Money and Banking Institutions (Graduate)	
AWARDS AND SCHOLARSHIPS	Fellow of the Higher Education Academy, United Kingdom	December 2023
	PERI Barnard Family Fellowship	August 2020
	Political Economy Research Institute Dissertation Fellowship	January 2020
	Economics Department and Dean's Summer Dissertation Fellowship	May 2019
	Junior Research Fellowship of the University Grants Commission	2012-2014
COMPUTER SKILLS	<b>Statistical packages:</b> Stata	
	<b>Programming languages:</b> R, MATLAB, html	
	<b>Typesetting languages:</b> LaTeX	
SELECTED INVITED PRESENTATIONS	Presentation on the Political Economy of Foreign Exchange Intervention at Rethinking Economics Conference at Greenwich University	February 2023
	Presentation at conference on “Central Banking and its Discontents: historical and contemporary challenges to central banking”, Berlin, Germany	July 2022
	Presentation on “Exorbitant Privilege or Ultimate Responsibility: Access to the International Lender of Last Resort” at Center for International Studies and Center for Science, Technology, and Public Life, University of Southern California	April 2022
	Presentation on Inflation Beyond Monetary Policy to Law and Political Economy student group at Willamette Law School	March 2022
	Presentation on Decolonizing Economics at the International Institute, University of California Los Angeles, as a part of Seminar Series “Global Racial Justice and the Everyday Politics of Crisis and Hope”	January 2022
	Presentation on the Critiques of Modern Money Theory to the Law and Political Economy student Group at Yale Law School	March 2021

	Presentation on Decolonizing Macroeconomics at the Summer Academy for Pluralist Economics 2021	July 2021
	Presentation on Decolonizing Economics at University of Göttingen	August 2021
ACADEMIC SERVICE	Editorial Board Member, Review of Radical Political Economics	August 2023 – Present
	Academic Secretary of the Association for Heterodox Economics	June 2022 – Present
	Coordinator of Neoliberalism and Contemporary Capitalism Working Group, International Initiative for Promoting Political Economy	December 2023 – Present
	Co-founder and Steering Group Member, Diversifying and Decolonising Economics ( <a href="http://d-econ.org">d-econ.org</a> ).	March 2019 - present
	Organizer, INET Young Scholars' Initiative, Financial Stability Working Group	August 2017 - December 2020
PUBLIC ENGAGEMENT	Article for Progressive International: “A Multilateral International Monetary System” ( <a href="#">url</a> ) (with Paulo dos Santos)	January 17, 2023
	Article for Noema Magazine: “The Human Cost of Moving Away from Fossil Fuels” ( <a href="#">url</a> ) (with Alden Young)	April 7, 2022
	Article for LPE Project Blog: “Let Them Eat Cake: Inflation beyond Monetary Policy” ( <a href="#">url</a> ) Spanish Translation for <i>Tercera Dosis</i> : <a href="#">url</a>	February 21, 2022
	Article for <i>Institute for New Economic Thinking</i> : “Diversity and Excellence: Not a Zero-Sum Game” ( <a href="#">url</a> ) (with Besiana Balla Ingrid Harvold Kvangraven, Jenny Tue Anh Nguyen, Reinhard Schumacher, Naomi Friedman-Sokuler, and Liliam Rolim.	March 11, 2019
REFEREES	Gerald Epstein Professor and co-Director Department of Economics and Political Economy Research Institute University of Massachusetts Amherst Email: <a href="mailto:gepstein@econs.umass.edu">gepstein@econs.umass.edu</a> Phone: +1-413-577-0822	Kevin Gallagher Professor and Director Frederick S. Pardee School of Global Studies and Global Development Policy Center Boston University Email: <a href="mailto:kpg@bu.edu">kpg@bu.edu</a> Phone: +1-617-353-9348
	Ritu Sadana Unit Head Economy and Health Unit, Ageing and Health World Health Organization Email: <a href="mailto:sadanar@who.int">sadanar@who.int</a>	Jayati Ghosh Professor Department of Economics University of Massachusetts Amherst Email: <a href="mailto:jghosh@umass.edu">jghosh@umass.edu</a>