

# Sudipta Ghosh

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## Education

### University of British Columbia

P.hD Candidate, Economics

Vancouver, CA

Sept 2019 - Current

### Indira Gandhi Institute of Development Economics

M.Sc Economics

Mumbai, India

Aug 2012 - July 2014

### Presidency College, Calcutta University

B.Sc Economics

Kolkata, India

July 2009 - June 2012

## Fields

Macroeconomics, International Trade, Labor Economics

## References

### Amartya Lahiri

Department of Economics  
University of British Columbia

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### Michael Devereux

Department of Economics  
University of British Columbia

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### Gorkem Bostanci

Department of Economics  
University of British Columbia

[bostanci@sas.upenn.edu](mailto:bostanci@sas.upenn.edu)

## Working Paper

### Re-measuring Welfare Gains from Trade with Endogenous Production Network, [Job Market Paper]

**Abstract:** In this paper, I develop a theoretical model of firm-to-firm trade where customer-supplier linkages respond to trade shocks. Firms connect domestically and abroad. New linkages formation depends on both trade costs and network forming costs. I show that under symmetric equilibrium, trade liberalization can transform the network distribution, thus affecting the firm level and aggregate productivity in the economy. The model suggests revised observable sufficient statistics to measure welfare gains in a range of quantitative trade models with endogenous production networks. Calibrating the model to trade between the US and the rest of the world, I find additional margins of welfare gains from reduced trade costs attributable to endogenously changing firm linkages. Moving to autarky from free trade equilibrium in 2014, I find endogenous network changes contribute to more than one-third of the welfare loss.

## Work in Progress

### Labor Outsourcing across Countries

with Gorkem Bostanci, 2023

**Abstract:** We use consistent industry accounts to document novel cross-country patterns of the extent of labor outsourcing. First, we provide stylized facts on the extent and the composition of labor outsourcing across countries and its relation to employment legislation. We find that the extent of both low and high-skill labor outsourcing varies significantly across countries, and the providers tend to be smaller in size in countries with smaller labor outsourcing sectors. Moreover, stricter regulation of temporary employment contracts, less unionization, and weaker protection of intellectual property (IP) are associated with a smaller labor outsourcing sector. Second, we build a model of industry dynamics and calibrate it to the economies of Belgium and Greece. Calibration results to come soon.

## Heterogeneous Firm Sorting and Monopsony Power

with Xiaojun Guan, Jan Rosa, 2024

**Abstract:** This paper examines firm-related sources of urban wage premium. Specifically, we study the roles of (1) more productive firms sorting to larger labor markets and (2) the degree of labor market concentration in driving spatial wage inequality. While previous studies have acknowledged the significance of both factors, their interactions have not been quantified. Using the Sample of Integrated Labour Market Biographies (SIAB) from the German Institute for Employment Research (IAB), we first document a series of stylized facts about the spatial distribution of firms' labor market power, wage policies, industry compositions, and firm sizes. Next, motivated by the stylized facts, we develop a spatial general equilibrium model that integrates location choices of heterogeneous (discrete type) firms and oligopsonistic local labor markets. In the model, we assume sequential entry of firms with high-productivity type firms deciding where to enter first, followed by low-productivity types. Larger labor markets are endowed with more productive workers. Hence, firms face a trade-off: while entering larger labor markets can lead to higher output, it also results in increased competition for labor, thereby raising labor costs. The equilibrium spatial distributions of firms and wages are determined by the relative strength of these opposing forces. Finally, we calibrate our model using two administrative datasets from Germany—the employer-employee sample and the establishment panel—to quantify the relative impact of firm sorting and labor market concentration on spatial wage inequality and conduct policy counterfactual experiments.

## Productivity, Size, and Market Competition

with Amartya Lahiri and Swapnika Rachapalli, 2024

**Abstract:** Standard theories of firm size predict a positive correlation between productivity and size. We examine plants in India and find support for this prediction only for exporting plants. For non-exporting plants, we find no relationship between size and productivity. We show that this asymmetry between exporting and non-exporting plants is accounted for by product-level import tariffs. Higher tariffs reduce exposure to market competition which breaks the link between size and productivity for non-exporters. Our results illustrate the pitfalls of industrial policies that protect domestic firms from foreign competition.

## Policy Publications (Pre-doc)

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**Central Bank Equity and Analytics**, with S. Bandyopadhyay, R. Devnani & A. Lahiri

Indian Economic Review, pp.255-279, 2021

**Rural-Urban Disparities in India in the Time of Growth**, with V. Hnatkovska, & A. Lahiri

Indian Public Forum, pp.219-265, 2020

## Conferences

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**93rd Southern Economic Association Meetings**

2023

**58th Annual Canadian Economic Association Meetings**

2024

**5th International Conference on European Economics**

2022

*Selected*

## Employment History

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**Research Associate, Amartya Lahiri, UBC**

Vancouver, CA

Vancouver School of Economics, UBC

2020 - Present

- Drafted in-depth economics research literature reviews.
- Built theoretical models and calibrated them using estimation techniques like GMM, ML

**Research Associate, Gorkem Bostanci, UBC**

Vancouver, CA

Vancouver School of Economics, UBC

2024 Summer

- Collated data on cross-country employment and firm statistics
- Coded calibration models for estimating model parameters and run counterfactuals

## Research Associate

Cafral (Reserve Bank of India)

Mumbai, India

Jul 2017 - May 2019

- Assisted the Monetary Policy Committee, Reserve Bank of India, in policy research and data management
- Developed and maintained a web scraping algorithm for scraping daily online prices from various retail e-commerce websites using Python and developed urban daily CPI for 4 Indian cities
- Using confidential corporate funding data (+200K firms) analyzed the rise of corporate funding by non-bank credits in the rising NPA scenario in India

## Senior Economic Research Associate

Crisil Ltd, (S&P Global)

Pune, India

Nov 2014 - Jun 2019

- Managed a team of 4 members to develop high end macro-forecast models for leading Asset Management Firm.
- Developed a Sign Restricted Bayesian SVAR Model and decomposed the impact of historical structural economic shocks on asset price variables.
- Programmed a dynamic Now-casting model for GDP and Inflation in developed economies using 400+ macro variables and sentiment indicators and techniques like PCA, dynamic factor modeling and Kalman Filter
- Developed a model for Term Premia Estimation for USA, with data on Treasury Yields for horizons from 1 month to 10 years using a 3-step estimation process on five factors generated by PCA on the continuous treasury Yields data
- Programmed an auto-updating recession probability model for the USA using Probit models for 3, 6, 12, 18 and 24 months ahead horizons

## Teaching Experience

### University of British Columbia Vancouver BC, Canada

Vancouver, CA

2020 - Present

- Econ 302, Intermediate Macroeconomics (BA)- TA, 2020,2021,2023
- Econ 323, Quantitative Economic Modeling and Data Science, (BA)- TA, 2021
- Econ 502, Macroeconomics (MA)- TA, 2023, 2024
- Econ 356, Introduction to International Finance (BA)-TA, 2021
- Econ 345, Money and Banking (BA)- TA, 2022, 2023
- Econ 350, Public Finance Policy Topics (BA)- Teacher, 2023
- BABS 502, Descriptive and Predictive Business (MBA)- TA, 2021

## Skills

<b>Programming</b>	Python (Pandas, NumPy, etc.), R, Stata, Julia, Matlab, SQL
<b>Databases</b>	Neilsen Scanner, DataStream, Bloomberg, Survey Data, I/O Tables, Time Series
<b>Econometric Techniques</b>	Time Series, Diff-in-Diff, Event Studies, Instrumental Variables, Regression Discontinuity, Discrete Choice models, Causal Machine Learning, A/B testing, XGBoost, Random Forest
<b>Typesetting</b>	$\text{\LaTeX}$ , MS-Office

## Awards and Fellowships

<b>Best Summer Research paper Award</b> , VSE (UBC)	2022
<b>President's Academic Excellence Award</b> , UBC	2020-Present
<b>Center for Innovative Data Research Grant</b> , with Gorkem Bostanci, UBC	2024
<b>International Student Award</b> , UBC	2019-Present
<b>Doctoral Fellowship</b> , VSE, UBC	2019-2024
<b>Best Employee Award &amp; Best Innovation Award</b> , Crisil Ltd	2016

## Languages

English (Fluent), Hindi (Fluent), Bengali (Native)

## Citizenship

Indian, Canadian Permanent Resident