

## SOUMYA DATTA

### Office:

Associate Professor,  
ES-306, Faculty of Economics,  
South Asian University,  
Rajpur Road, Maidan Garhi,  
New Delhi - 110068, India.

**Phone:** (+91-11) 20862652, 20862806 (Off.)

**Websites:** <https://sau.int/faculty/soumya-datta/> (Official)  
<https://smydtt.github.io/> (Personal)

### Residence:

C 78, Tarang Apartments,  
19, I.P. Extension,  
Delhi - 110092, India.

**Phone:** (+91) 9811252441 (Mobile)

**Email:** [soumya@econ.sau.ac.in](mailto:soumya@econ.sau.ac.in)  
[smydtt@gmail.com](mailto:smydtt@gmail.com)

**DATE OF BIRTH**      March 5, 1977

### AREAS OF INTEREST Research:

Macroeconomic theory, Behavioral finance, Heterogeneous-agent models, Nonlinear Dynamics and Complex Systems, Mathematical Epidemiology.

### Teaching:

Macroeconomics, Computational Macroeconomics, International finance, Behavioral finance.

### PUBLICATIONS

#### Articles in Journals:

- Basir and Datta (2023). 'Bread, Freedom or Social Justice? An Empirical Investigation into the Determinants of Arab Spring', *Democratization*, DOI: 10.1080/13510347.2023.2280993.
- Parsa and Datta (2023). 'Institutional Quality and Economic Growth: A Dynamic Panel Data Analysis of MICs and HICs for 2000-2020', *International Economic Journal*, 37:4, pp. 675-712, DOI: 10.1080/10168737.2023.2261012.
- Saratchand and Datta (2021). 'Endogenously Heterogeneous Inflation Expectations and Monetary Policy', *Journal of Post Keynesian Economics*, 44(4), pp. 569-603, DOI: 10.1080/01603477.2020.1714450.
- Datta and Saratchand (2021). 'Non-pharmaceutical Interventions in a Generalized Model of Interactive Dynamics between COVID-19 and the Economy', *Nonlinear Dynamics*, 105:2795-2810, DOI: 10.1007/s11071-021-06712-9.
- Datta and Saratchand (2021). 'Kaleckian Conflict Inflation with Endogenous Labor Supply', *Metroeconomica*, 72(2), May, pp. 238-259, DOI: 10.1111/meca.12318.
- Datta (2021). 'Monetary Policy under Steindlian Mark-up Dynamics', *Review of Political Economy*, 33:2, pp. 236-260, DOI: 10.1080/09538259.2020.1824757.
- Datta (2019). 'Exchange Rate Dynamics under Limited Arbitrage and Heterogeneous Expectations', *Journal of Economic Interaction and Coordination*, 14(3), pp. 521-550, DOI: 10.1007/s11403-019-00237-6.

Datta (2016). 'Macrodynamics of Debt-financed Investment-led Growth with Interest Rate Rules', *Journal of Post Keynesian Economics*, 39(4), pp. 593-624, DOI: 10.1080/01603477.2016.1155416.

Datta (2016). 'Robust Cycles in Kolmogorov-Lotka-Volterra Class of Models with Intraspecific Co-operation', *Nonlinear Analysis: Real World Applications*, Volume 32, pp. 98-110, DOI: 10.1016/j.nonrwa.2016.04.003.

Datta (2005). 'Chaotic Dynamics of Financing Investment', *Metroeconomica* 56(1), pp. 58-84, DOI: 10.1111/j.1467-999X.2005.00207.x.

#### **Articles in Edited Volumes:**

Datta (2015). 'Cycles and Crises in a Model of Debt-financed Investment-led Growth' in Satish K. Jain and Anjan Mukherji (eds.) *Perspectives on Efficiency, Growth and Inequality*, Routledge, ISBN: 9781315684963.

Datta (2011). 'Investment-led Growth Cycles: A Preliminary Re-appraisal of Taylor-type Monetary Policy Rules' in Hiranya Mukhopadhyay, Krishnendu Ghosh Dastidar and Uday Bhanu Sinha (eds.) *Dimensions of Economic Theory and Policy: Essays for Anjan Mukherji*, Oxford University Press, New Delhi, DOI: 10.1093/acprof:oso/9780198073970.003.0010.

Datta and Mukherji (2010). 'Goodwin's Growth Cycles: A Reconsideration' in Banasri Basu, Bikas K. Chakravarty, S.R. Chakravarty and Kausik Gangopadhyay (eds.) *Econophysics and Economics of Games, Social Choices and Quantitative Techniques*, New Economic Windows, Springer, Milano, DOI: 10.1007/978-88-470-1501-2\_27.

#### **Book Manuscript In Progress:**

(with C. Saratchand) Book manuscript under contract with Routledge, UK: *Foundations of Post-Keynesian Macrodynamics*, expected to be completed by December 2025.

#### **Working Papers**

Basir and Datta (2023). 'Effect of Punishment Costs in Solving the Collective Action Problem in Revolutionary Movements'. (Under Review)

Datta and Saratchand (2021). 'On the Macrodynamics of COVID-19 Vaccination', NIPFP Working Paper No. 352.

Datta and Saratchand (2020). 'Explosion, Waves of Resurgence or Convergence? Macroeconomic and Epidemiological Dynamics of the COVID-19 Pandemic', SAU Working Paper No. SAUFE-WP-2020-009.

#### **Writings in Popular Press:**

(with C. Saratchand) Omicron Variant: How To Reorient Strategy To Fight Against Covid Pandemic, Outlook, 13 December 2021.

(with C. Saratchand) Why Schools Should Not be Allowed to Open Prematurely, Newsclick, 21 September 2021.

## CONFERENCES & SEMINARS

### Papers Presented in Conferences:

- (2021): (with C. Saratchand) 'Explosion, Waves of Resurgence or Convergence? Macroeconomic and Epidemiological Dynamics of the COVID-19 Pandemic' in *2021 Web Conference on Economic Theory and Policy*, organized by NIPFP, New Delhi. March 30-31, 2021.
- (2019): 'Limits to Arbitrage and Global Games in Forex Markets with Bounded Rationality' in *25<sup>th</sup> International Conference on Computing in Economics and Finance (CEF)*, Carleton University, Ottawa. June 28-30, 2019.
- (2019): 'Limits to Arbitrage and Global Games in Forex Markets with Bounded Rationality' in *24<sup>th</sup> Annual Workshop on Economic Science with Heterogeneous Interacting Agents (WEHIA)*, City, University of London, June 24-26, 2019.
- (2019): (with C. Saratchand) 'Inflation Targeting under Differentiated Endogenously Heterogeneous Inflation Expectations' in *Second Behavioral Macroeconomics Workshop: Heterogeneity and Expectations in Macroeconomics and Finance*, University of Bamberg, Germany. June 14-15, 2019.
- (2018): 'Regime Shifts in Currency Markets with Bounded Rationality and Limits to Arbitrage' in Special Session on *Regime Change Modeling*, in *12<sup>th</sup> International Conference on Computational and Financial Econometrics (CFE)*, University of Pisa, Italy. December 14-16, 2018.
- (2018): 'Regime Shifts in Currency Markets with Bounded Rationality and Limits to Arbitrage' in *Conference on Economic Theory and Policy*, organized by Ambedkar University, Delhi, March 9-10, 2018.
- (2017): (with C. Saratchand) 'Endogenously Heterogeneous Inflation Expectations and Monetary Policy' in *2<sup>nd</sup> International Post-Keynesian and Institutionalist Conference: Instability, Growth and Regulation* organized by Centre de Recherche en Économie de Grenoble, Faculté d'économie de Grenoble (CREG), Université Grenoble Alpes and Review of Keynesian Economics (ROKE), December 7-9, 2017, at Grenoble, France.
- (2017): 'Exchange rate dynamics under limited arbitrage and heterogeneous expectations' in *Asia Pacific Econophysics Conference (APEC) 2017* organized by Jawaharlal Nehru University, University of Delhi, Saha Institute of Nuclear Physics and Centrale Supélec at Delhi, India, November 15-18, 2017.
- (2017): 'Exchange rate dynamics under limited arbitrage and heterogeneous expectations' in *22<sup>nd</sup> Annual Workshop on Economic Science with Heterogeneous Interacting Agents (WEHIA)* organized by the Society for Economic Studies with Heterogeneous Interacting Agents, June 12-14, 2017 at Università Cattolica del Sacro Cuore, Milan, Italy.
- (2016): 'Exchange rate dynamics under limited arbitrage and heterogeneous expectations' in *52<sup>nd</sup> Annual Conference of the Indian Econometric Society*, January 4-6, 2016, at Indian Institute of Management, Kozhikode, India.
- (2015): 'Growing with Steindlian mark-up dynamics and interest rate rules' in *Grenoble Post-Keynesian Conference on Money, Crises and Capitalism*, organized by Centre de Recherche en Économie de Grenoble, Faculté d'économie de Grenoble, Université Grenoble Alpes and Review of Keynesian Economics, December 10-12, 2015, at Grenoble, France.

- (2015): 'Endogenous fluctuations and chaos in a model of exchange rate with heterogeneous expectations' in *Singapore Economic Review Conference 2015*, jointly organized by Singapore Economic Review, Nanyang Technological University, Asian Development Bank Institute, National University of Singapore and Singapore Management University, August 5-7, 2015, at Mandarin Orchard, Singapore.
- (2014): 'Robust cyclical growth in generalized Kolmogorov-Lotka-Volterra class of models with intraspecific co-operation' in *51<sup>st</sup> Annual Conference of the Indian Econometric Society*, December 12-14, 2014, at Punjabi University, Patiala, India.
- (2014): 'Macrodynamics of debt-financed investment-led growth with interest rate rules and endogenous income distribution' in *4<sup>th</sup> International Conference on Economics*, organized by Turkish Economic Association, October 18-20, 2014, at Antalya, Turkey.
- (2014): 'Macrodynamics of debt-financed investment-led growth with interest rate rules' in *12<sup>th</sup> International Post-Keynesian Conference*, jointly organized by University of Missouri-Kansas City, Journal of Post-Keynesian Economics, Levy Institute and Ford Foundation, September 24-28, 2014, at Kansas City, Missouri, USA.
- (2014): 'Robustness and stability of limit cycles in a class of planar dynamical systems' in *7<sup>th</sup> Economic Theory and Policy Conference*, jointly organized by NIPFP, JNU and Kagawa University, February 20-22, 2014, at New Delhi.
- (2013): 'Complex dynamical possibilities of debt-constrained investment-led growth with interest rate rules' in *6<sup>th</sup> Economic Theory and Policy Conference*, jointly organized by NIPFP, JNU and Kagawa University, March 20-22, 2013, at New Delhi.
- (2012): 'Cycles and crises in a model of debt-financed investment-led growth' in *5<sup>th</sup> Economic Theory and Policy Conference*, jointly organized by NIPFP and JNU, March 29-31, 2012 at New Delhi.
- (2005): 'Exchange rate management system & development strategy: A comparative study of India & China' (with Surbhi Badhwar) in *National Seminar on 'Emerging India-China Relations: Prospects and Challenges'*, jointly organized by Shyam Lal College (Evening) and Department of East Asian Studies, University of Delhi.
- (2001): 'Financing of investment in a multiplier-accelerator framework' in *Winter School 2001-02*, organized by Centre for Development Economics, Delhi School of Economics.

#### **Invited / Special Lectures:**

- (2021): (with C. Saratchand) 'Inflation Targeting under Differentiated Endogenously Heterogeneous Inflation Expectations', organized by University of Missouri-Kansas City, April 16, 2021.
- (2020): 'Lectures on Behavioral Macroeconomics & Finance' (delivered online), organized by Hindu College, University of Delhi. May 7-8, 2020.
- (2020): 'Asset Pricing Models' and 'Selected Topics in International Finance' (two lectures), *Faculty Development Program on Advanced Topics in Macroeconomic*

*Theory and Policy*, organized by Department of Business Economics & Ramanujan College, University of Delhi. March 6-14, 2020.

(2020): 'Welfare Theorems in Macroeconomics: When do they fail?', *Workshop on Economic Theory and Empirics*, organized by South Asian University, New Delhi. February 19-20, 2020.

(2020): 'Role of Mathematics in Sustainable Development of Economies', Lecture & Panel Discussion organized by Lady Shriram College for Women, University of Delhi. January 24, 2020.

(2019): 'Limits of Arbitrage in Post-Crisis Forex Markets: Revisiting Basel III Norms', Invited Lecture, Ashoka University, India. March 13, 2019.

(2019): 'Introduction to Behavioral Macroeconomics', in *Workshop on Behavioral Economics*, organized by Satyawati College, University of Delhi and Meghnad Desai Academy of Economics, Delhi. February 13, 2019.

(2017): 'Can Limits of Arbitrage explain Bounded Rationality among Speculative Traders in Foreign Exchange Markets?' Invited Lecture in the Faculty Seminar Series of Department of Humanities and Social Sciences, Indian Institute of Technology Guwahati, April 8, 2017.

(2012): 'Cycles and complex dynamical possibilities of real-financial interaction', seminar organized by School of Computational and Integrative Sciences, Jawaharlal Nehru University, New Delhi.

(2004): 'Relationship between financial fragility and macroeconomic volatility in a simple demand-constrained model', seminar organized by IILM Institute for Higher Education, Gurgaon.

#### **Panel Discussion:**

(2018): Chaired a Panel Discussion on *South Asian Economic Development* in 6<sup>th</sup> Peradeniya International Economics Research Symposium, November 8-9, 2018, at University of Peradeniya, Sri Lanka.

#### **Conferences and Workshops Organized:**

(2023): Coordinator, *Workshop on Efficiency and Productivity Analysis using Stochastic Frontier Analysis*, December 18-20, 2023 at South Asian University, New Delhi, India.

(2020): Coordinator, *Workshop on Data Envelopment Analysis for Performance Evaluation and Benchmarking*, January 12-14, 2020 at South Asian University, New Delhi, India.

(2019): Coordinator, *International Conference on Measurement of Efficiency and Productivity in Emerging Economies*, December 18-19, 2019 at South Asian University, New Delhi, India.

(2019): Coordinator, *Workshop on Efficiency and Productivity Analysis using R*, November 1-2, 2019 at South Asian University, New Delhi, India.

(2018): Co-coordinator, *International Workshop on Efficiency and Productivity Measurement using Data Envelopment Analysis*, November 27-29, 2018 at South Asian University, New Delhi, India.

- (2018): Member, Core Organizing Committee, *6<sup>th</sup> Peradeniya International Economics Research Symposium*, November 8-9, 2018, at University of Peradeniya, Sri Lanka.
- (2018): Member, Core Organizing Committee, *4<sup>th</sup> International Conference on South Asian Economic Development*, February 22-23, 2018, at South Asian University, New Delhi, India.
- (2016): Organizing Secretary, *2<sup>nd</sup> International Conference on South Asian Economic Development*, February 18-19, 2016, at South Asian University, New Delhi, India.

## EDUCATION

- (2011): Ph.D. (Economics), Centre for Economic Studies & Planning, Jawaharlal Nehru University, New Delhi. (Title of Ph.D. thesis: 'Macrodynamics of Financing Investment: Applications of Lotka-Volterra Class of Models', Supervisor: Prof. Anjan Mukherji.)
- (2001): M.Phil. (Economics), Centre for Economic Studies & Planning, Jawaharlal Nehru University, New Delhi. (Title of M.Phil. Dissertation: 'Financing of Investment in a Multiplier-Accelerator Framework', Dissertation Supervisor: Prof. Anjan Mukherji)
- (1999): M.A. (Economics), Centre for Economic Studies & Planning, Jawaharlal Nehru University, New Delhi.
- (1997): B.A. (Hon.) Economics, Ramjas College, University of Delhi, Delhi.
- (1994): AISSCE (CBSE), Kendriya Vidyalaya, Gole Market, New Delhi.

## EXPERIENCE

### Full-time Teaching Positions:

- April 2021 to date: Associate Professor, Faculty of Economics, South Asian University, New Delhi.
- August 2015 to April 2021: Assistant Professor (Senior Grade), Faculty of Economics, South Asian University, New Delhi.
- August 2012 to August 2015: Assistant Professor, Faculty of Economics, South Asian University, New Delhi.
- September 2006 to August 2012: Senior Assistant Professor, Department of Economics, Shyam Lal College (Evening), University of Delhi.
- January 2001 to September 2006: Assistant Professor, Department of Economics, Shyam Lal College (Evening), University of Delhi.

### Visiting Positions:

- 2004-05: Visiting faculty at Shyam Lal College (Day), University of Delhi.
- 2003-2005: Visiting faculty at Non-Collegiate Women's Education Board, Mata Sundri College Centre, University of Delhi.

### Courses taught:

At post-graduate level: Macroeconomics, Computational Macroeconomics, Topics in Macroeconomics, International Finance, Ph.D. module on macroeconomic theory, Mathematical Methods, Introduction to South Asian Economies.

At undergraduate level: Macroeconomics; Advanced macroeconomic theory; International macroeconomics; Game theory; Microeconomics; Political economy.

### **Research Supervision:**

Ph.D.:

- Main Supervisor: 'Essays in Migration and Economic Development', by Ram Narayan Shreshtha (completed in 2021).
- Main Supervisor: 'Essays in Institutions and Economic Development', by Mirwais Parsa (completed in 2023).
- Main Supervisor: 'Essays in Political Economy of Regime Changes and Democratization', by Tariq Basir (completed in 2023).
- Co-supervisor: 'Incentives for Innovation: Patents, Standards and R&D in the Pharmaceuticals and Information and Communication Technology Industry', by T.M. Vasuprada (completed in 2020).
- Main Supervisor: 'Essays in Conflict and Economic Development', by Zahidullah Muhammadi (ongoing, deregistered).
- Main Supervisor: 'Essays on Regional Disparities in Human Development', by Abdul Malik (ongoing).
- Main Supervisor: 'Essays on the Management of Foreign Capital Flows', by Mukesh Kumar (Ongoing).
- Main Supervisor: 'Essays on Returns to Education', by Bidhan Aryal (Ongoing).
- Co-supervisor: 'Essays on Entrepreneurship: Special Lens on Bhutan' by Sapnam Adhikari (Ongoing)
- Co-supervisor: 'Essays on Access to Welfare Goods and Services: Understanding Low-Income Cluster's Perspective' by Arushi Bijalwan (Ongoing)
- Co-supervisor: 'Leisure, Health & Productivity Nexus - A Class Analysis & Econometric Modeling using Time Use Survey of India' by Sudeep Das (Ongoing)
- Co-supervisor: Kamaljeet Singh (Topic yet to be finalized)

M.Phil.: Co-supervisor: 'Optimum Currency Areas in South Asia', by Kamaljeet Singh (completed in 2023).

M.A.: Supervised many MA dissertations.

### **PROFESSIONAL SERVICES**

Served as referee for various journals like *Nonlinear Dynamics*, *Metroeconomica*, *Journal of Economic Dynamics and Control*, *Indian Economic Review*, *Economic Change and Restructuring*, *The European Physical Journal Special Topics*, *The Journal of Social and Economic Development*, and edited volumes published by Routledge, Springer etc.

Served in the Panel of content writers for competitive examinations at the National level.

Served in the selection panel for admissions to MBA course, University of Delhi (South Campus).

Served as Examiner for Ph.D. thesis from JNU.

**OTHER  
ACHIEVEMENTS**

(2001): Secured 'A Plus', the highest possible grade for M.Phil. dissertation.

(2000): Awarded Junior Research Fellowship (JRF) by University Grants Commission, New Delhi.

(2000): Cleared UGC NET, Economics.

**PERSONAL  
INFORMATION**

Nationality: Indian

Gender: Male

Marital Status: Married

Languages: Fluent in English, Hindi & Bengali. Can speak and write French (completed B1 level, and currently enrolled at Alliance Française de Delhi at B2 level).