

# VAISHNAVI SURENDRA

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<b>Current Employment</b>	Postdoctoral Researcher, <a href="#">Precision Development (PxD)</a> <i>At PxD, I lead innovative research projects on digital information services to enhance farmers' climate resilience and gender inclusivity in India, utilizing my skills in research design, quantitative and qualitative data analysis, stakeholder engagement, and fundraising to drive impactful solutions.</i>	2021 –
<b>Education</b>	Ph.D., Agricultural and Resource Economics, <i>University of California, Berkeley</i> M.Sc., Economics, <i>London School of Economics</i> M.A. (5 year integrated undergraduate) Economics, <i>Indian Institute of Technology Madras</i>	2020 2012 2011
<b>Fields</b>	PRIMARY: Development Economics, Agriculture and Natural Resource Economics SECONDARY: Environmental Economics	
<b>Publications</b>	<b>“Relief from Usury: Impact of a Self-Help Group Intervention in Rural India,”</b> with Vivian Hoffmann, Vijayendra Rao, Upamanyu Datta. <i>Journal of Development Economics</i> , 2021, Vol 148. [ <a href="#">Paper Available Here</a> ]  <i>Abstract.</i> Provision of low-cost credit to the poor through self-help groups (SHGs) has been embraced as a key poverty-reduction strategy in developing countries, but evidence on the impact of this approach is thin. Using a randomized program rollout over 180 panchayats, we evaluate the impact of a government-led SHG initiative in the Indian state of Bihar. Two years after the start of the program, we find a dramatic increase in SHG membership, borrowing from SHGs, and a corresponding decline in the use of informal credit. Fewer informal lenders are operating in treatment villages, and those who do charge lower interest rates. While these credit market impacts could lead to substantial improvements in economic well-being over time, the short-run impact of the program on such outcomes is modest.	
<b>Working Papers</b>	<b>“Weathering Climate Change: How Farmers Learn from Forecast Outcomes,”</b> with Shawn Cole, Tomoko Harigaya. [ <a href="#">Paper Available Here</a> ]  <i>Abstract.</i> Weather-induced risk reduces farmers' incomes, and climate change is increasing such risk. Accurate short-to-medium-range rainfall forecasts, which predict weather between zero and fifteen days ahead, can mitigate this risk by helping farmers better time activities or take precautionary measures. But, this requires that farmers accurately interpret, trust and act on forecasts. Through lab-in-the-field and real-world experiments, this paper evaluates how farmers form beliefs about upcoming weather, and about forecasts themselves as they learn from forecast outcomes. Our findings indicate that (1) there is high demand for voice-call based weather forecasts measured as willingness-to-pay elicited in an incentive-compatible Becker-DeGroot-Marschak, and as take-up of a real-world service; (2) farmers' beliefs about upcoming weather incorporate information in forecasts both in hypothetical decision-making scenarios and in the real-world; (3) farmers update their beliefs about the (in)accuracy of forecasts following incorrect forecasts both in incentivized experimental games with scenarios that mimic real-world decision making, and in the real-world — relying on forecasts less after erroneous predictions; (4) light-touch information interventions to improve probability comprehension, highlight that forecasts are not guarantees, and make climate change salient do not increase demand, use or trust in the service.  <b>“Risk Sharing, Commitment Constraints, and Self-Help Groups,”</b> with Orazio Attanasio, Anjini Kochar, Aprajit Mahajan. <i>NBER Working Paper No. 31245.</i> [ <a href="#">Paper Available Here</a> ]  <i>Abstract.</i> Evaluations of group savings and lending programs have largely focused on average impacts, rather than distributional impacts — finding modest effects on long-term economic well-being. In this paper, we exploit the randomized roll-out of a self-help group lending program in rural Bihar, India (Hoffmann et al., 2021) to demonstrate that well-functioning groups facilitate risk-sharing within rural communities. We find no impact of the program on risk-sharing, measured as a reduction in the variance of consumption growth, in the aggregate. However, the program significantly improves risk-sharing in regions where it had greater institutional capacity and was better implemented. Building on our theoretical framework, we provide evidence of a specific channel of impact: program quality and pre-existing scale improve the quality and functioning of groups, which in turn increase the insurance value of the program to communities.	

<b>Working Papers</b>	<b>“The Moneylender as Middleman: Formal Credit Supply and Informal Loans in Rural India”</b>	
	<a href="#">[Paper Available Here]</a>	
	<p><i>Abstract.</i> A majority of household borrowing in developing countries is from informal lenders. In this paper, I exploit exogenous weather-induced shocks to household credit demand and variation in bank credit supply to demonstrate that informal moneylenders rely on bank credit to ease lending capital constraints in rural India. I document that informal moneylenders use loans from banks as lending capital, and they increase borrowing from banks following weather-induced increases in household credit demand. Moreover, following an equivalent demand shock, districts with higher predicted bank credit supply see larger increases in household borrowing from moneylenders than those with lower predicted bank credit supply – driven by changes in moneylender supply rather than in household demand for credit overall. These results help explain the persistence of informal credit since they indicate that, rather than competing with informal moneylenders, banks effectively collaborate with them.</p>	
	<b>“Self-Help Groups and Women’s Employment in Rural India”</b> <a href="#">[Paper Available Here]</a>	
	<p><i>Abstract.</i> National and state governments in India have relied on women’s Self-Help Groups (SHGs) to provide access to low-cost credit and savings with the dual intent of financial inclusion and women’s empowerment. I focus on one such SHG initiative in the state of Bihar, Jeevika, and exploit the randomized roll-out of the program to evaluate its impact on women’s labor supply. I find that the program had mixed effects across caste categories. Women from more privileged households increased their labor supply, while both women and men from disadvantaged households decreased their labor supply. The decline in labor supply among disadvantaged households is driven by reduced participation in agricultural wage labor, and is associated with an increase in agricultural labor wage rates. These results suggest that better access to finance reduces the need to sell labor as a coping mechanism for women from more vulnerable households; while allowing women from privileged households to increase their labor force participation in more ‘suitable’ occupations.</p>	
<b>Research in Progress</b>	“Customizing Weather Forecasts for Climate Change Adaptation in Rural India” (with Shawn Cole and Tomoko Harigaya)	
	“Information Aggregation and Dissemination among Community Mobilizers: Women and Digital Tools in Gujarat, India” (with Surili Sheth)	
	“Women’s Time Use and Intra-Household Dynamics in Rural India” (with Surili Sheth)	
	“Citizen Science and Weather Information”	
<b>Media and Public Outreach</b>	Blog: <a href="#">“Customized Weather Forecasts for Improved Farmer Decision Making”</a>	
	Blog: <a href="#">“Brewing better weather services for Indian coffee farmers”</a>	
	Blog: <a href="#">“Leveraging Women’s Groups to Bridge Gender-Specific Information Gaps in India”</a>	
	Blog: <a href="#">“Facilitating risk-sharing through self-help groups in Bihar”</a>	
	Blog: <a href="#">“Are moneylenders financial intermediaries?”</a>	
	Podcast: <a href="#">“Moneylenders and Formal Banking”</a>	
<b>Talks</b> (including scheduled*)	2024	AERE Summer Conference, Advances with Field Experiments* (London School of Economics), SEA Annual Meeting*
	2023	NBER-ISB Conference on Economic Policy and the Indian Economy, 18th Annual Conference on Economic Growth and Development (ISI-Delhi), SEA Annual Meeting, IFPRI (FNP Brown Bag Seminar), Workshop on Risk and Vulnerability (IIT Bombay)
	2022	ASSA Annual Meeting, PacDev (UC San Francisco), CSAE Conference (Oxford University), NEUDC (Yale University), SEA Annual Meeting
	2021	PacDev (UC San Diego), NEUDC (Boston University), Webinar series in Finance and Development (WEFIDEV), SEA Annual Meeting
	2020	Webinar series in Finance and Development (WEFIDEV), NEUDC (Dartmouth University), Center on Food Security and the Environment, Stanford University
	2019	Summer School in Development Economics, Prato, Italy
	2017	NEUDC (Fletcher School at Tufts University) PacDev (UC Riverside)

<b>Grants, Fellowships, and Awards</b>	2022	J-PAL King Climate Action Initiative Pilot Grant (with Shawn Cole, Tomoko Harigaya)	
	2019	The Jean O. Lanjouw Memorial Endowment Grant, UC Berkeley Conference Travel Grant	
	2018	ARE Travel Grant, IRLE Graduate Student Research Grant (with Manaswini Rao)	
	2017	The Dennis J. Aigner Endowed Graduate Support Fund, Maharaj Kaul Memorial Research Travel Grant	
	≤ 2016	UC Berkeley Graduate Division Summer Grant, Marjorie Deane Financial Journalism Foundation Studentship (LSE), MITACS Globalink Scholarship (University of British Columbia)	
<b>Refereeing</b>	<i>American Economic Journal: Economic Policy, Economic Development and Cultural Change, Empirical Economics, Journal of Development Economics, Journal of Human Resources, Journal of Public Economics, World Development, World Bank Economic Review</i>		
<b>Service and Activities</b>	<i>Organizing Committee, Graduate Student Summit for Diversity in Economics; Leadership Board, Women in Economics at Berkeley; Intern Reporter, The Economic Times</i>		
<b>Teaching</b>	University of California, Berkeley ( <i>Graduate Student Instructor</i> )		
	<i>Introduction to Economics</i>		2015, 2017, 2018, 2019
	<i>Microeconomic Theory with Application to Natural Resources</i>		2016, 2017
	<i>Environmental Economics</i>		2016
<b>Prior Employment</b>	University of California, Berkeley, Postdoctoral Scholar		2020 - 2021
	The World Bank, Development Research Group, Consultant		2015 - 2019
	Centre de Science Humaines, Research Assistant		2012 - 2014
<b>Languages and Software</b>	English (fluent), Hindi (fluent), Tamil (native), Telugu (basic), R (proficient), Stata (proficient), Python (intermediate), Dedoose (proficient)		
<b>References</b>	<div> <div> <u>Prof. Aprajit Mahajan</u>  aprajit@berkeley.edu  Agricultural &amp; Resource Economics  UC Berkeley </div> <div> <u>Prof. Ethan Ligon</u>  ligon@berkeley.edu  Agricultural &amp; Resource Economics  UC Berkeley </div> </div>		
	<div> <div> <u>Prof. Shawn Cole</u>  scole@hbs.edu  Harvard Business School  Harvard University </div> <div> <u>Dr. Vivian Hoffmann</u>  V.Hoffmann@cgiar.org  IFPRI &amp;  Carleton University </div> </div>		