

Yogeshwar Bharat

CAFRAL
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Appointment(s) **Research Director** *September 2022 - present*
CAFRAL (Reserve Bank of India)

Education **Ph.D.** in Economics at Michigan State University, United States.
August 2022
M.A. in Economics at Michigan State University, United States.
May 2018
M.S. in Quantitative Economics at Indian Statistical Institute, Delhi, India.
May 2013
B.S. + M.S. in Physics at Indian Institute of Technology, Kharagpur, India.
August 2009

Research Interest Banking and Financial Inclusion, Macroeconomics, Trade, Dynamics of Emerging Economies

Working Papers

- Financial Repression, Deposit Rate Deregulation, and Bank Market Power, (with Subhadeep Halder and Nirupama Kulkarni) – *Under Review*
– Awarded “*Best Paper*” in the area of Macroeconomics at the Delhi School of Economics Winter School, 2023
- Credit Market Dynamism, Bank Ownership, and Capital Misallocation, (with Suleyman Gozen, David Hong, and Mehmet Karaca) – *Under Review*
- Credit Constraints, Bank Incentives, and Firm Export: Evidence from India, (with Raoul Minetti)
- GST, Inputs Use, and Quality Upgrading, (with Pavel Chakraborty)
- Food And Fuel Price Pass-through to Core Inflation - Evidence from Indian States, (with Rajeswari Sengupta and Gautham Udupa)

Work in Progress

- Corporate Taxation, Monitoring and Innovation, (with Raoul Minetti and Maurizio Iacopetta)
- Firm Dynamics, Productivity, and Policy Intervention, (with Anuradha Saha)
- Branch Expansion and Firms Access to Credit, (with Prasenjit Chakrabarti)
- Informal Sector, Credit Access, and Government Policy, (with Akhil Goyal)
- Directed Lending and Misallocation in an Emerging Economy, (with Suleyman Gozen, David Hong, and Mehmet Karaca)

Policy Pieces

- India Finance Report (2023) - Connecting the Last Mile
- Effect of IBC in tackling Twin Balance Sheet problem of the Indian Economy

Conference Participation and Invited Talks

- **2024:** AMES (South Central and Western Asia, Delhi), 5th Annual Economic Conference (Ahmedabad University), Delhi School of Economics
- **2023:** 18th Annual Conference on Economic Growth and Development (ISI Delhi), 2nd International Conference on Sustainable and Inclusive Urban Development in Global South (Delhi), Shiv Nader University (Noida), IIM Bangalore
- **2022:** 17th Annual Conference on Economic Growth and Development (ISI Delhi), CAFRAL (Reserve Bank of India), Ahmadabad University, Krea University
- **2020** Missouri Valley Economic Association (Online), Student Seminar (Michigan State University)
- **2019** Red Cedar Conference (Michigan State University)

Teaching Experience

Instructor *Spring 2021*
EC330 Money, Banking and Financial Markets, Michigan State University

Instructor *Summer 2018*
EC202 Introductory Macroeconomics, Michigan State University

Teaching Assistant *Fall 2017 & 2018*
EC813A First Year Graduate Macroeconomics, Michigan State University

Teaching Assistant *Spring 2019*
EC340 International Trade, Michigan State University

Teaching Assistant *Fall 2019, 2020 & Fall 2021, Spring 2020*
EC330 Money, Banking and Finance, Michigan State University

Teaching Assistant *Spring 2017 & 2022*
EC302 Intermediate Macroeconomics, Michigan State University

Teaching Assistant *Fall 2016*
EC301 Intermediate Microeconomics, Michigan State University

Teaching Assistant *Spring 2018*
EC202 Introductory Macroeconomics, Michigan State University

Tutor Fellow *Summer 2019 & 2020*
Foundation Mathematics, American Economic Association Summer Program

Tutor Fellow *Spring 2020*
Foundation Microeconomics, American Economic Association Summer Program

Guest Lecture *Spring 2023*
International Macroeconomics, IIM Bangalore

Referee Service

Oxford Economic Papers, Journal of South Asian Development

Organizational Service

- **CAFRAL**
 - Organizing Committee: Annual Conference — The Financial System and Macroeconomy in Emerging Economies, December 2022 & 2023
 - RD and RA Hiring Committee, 2023 & 2024
 - CAFRAL Seminar Coordinator, 2023 & 2024

Other Work Experience

Consultant *July 2018 - July 2022*
The World Bank, India

Consultant *September 2015 - July 2016*
The World Bank, India

Senior Analyst *May 2013 - August 2015*
Fractal Analytics, India

Computer Skills

Software

Proficient: STATA, Excel, \LaTeX
Intermediate: Matlab, R (Rstudio)
Beginner: ArcGIS, Python

Tools: Panel Data Econometrics, Causal Inference, Simulation, & Applied Statistics

Grants and Scholastic Achievements

- Rasche Research Fellowship, Economics Department, Michigan State University
2020 & 2021
- Directed Research Fellowship, Economics Department, Michigan State University
2019
- Supplemental Support Fellowship, Economics Department, Michigan State University
2017
- Awarded Departmental change to Department of Physics for outstanding performance in the first year, IIT Kharagpur
- Certificate of participation from “INSEAD” in strategic negotiation and role play exercise (2007)

Service

Hostel President, IIT Kharagpur *2007-08*
Member, Y.M.C.A, Ranchi Chapter *2006 onward*

Language

English - Full Professional Fluency
Hindi - Native

References

Raoul Minetti, Professor
Department of Economics, Michigan State University
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Chun (Susan) Zhu, Professor
Department of Economics, Michigan State University
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Pavel Chakraborty, Associate Professor
Department of Economics, Lancaster University
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