



नीति आयोग
NITI AAYOG



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AGRICULTURE

1. Ram Singh, Dhriti Mukherjee Pipil
[Is India's Agricultural Export Policy Ambiguous?](#)

EPW: Vol. 59, Issue No. 3, 20 Jan, 2024

The agricultural export policy was announced in 2018 to transform the ecosystem of India's agricultural exports. However, the country's agricultural exports have faced several policy-induced restrictions. This article explores the ambiguities in the policy by citing empirical data on trade policy instruments used for export restrictions.

2. Himanshu Pathak, Anjani Kumar, Gaurav Tripathi
[Public Expenditure in Agriculture - Unmasking the Real Trends?](#)

EPW: Vol. 59, Issue No. 1, 06 Jan, 2024

Trends in public expenditure related to the agriculture sector in India are recategorised and analysed to understand the spatial and temporal trends in expenditure, the extent to which it has shifted across various subsectors, and assess if the sectors, prioritised and promoted, receive commensurate allocations.

3. Ajit Kumar Singh
[NITI Aayog's Multidimensional Poverty Index - Some Methodological Issues](#)

EPW: Vol. 59, Issue No. 1, 06 Jan, 2024

The multidimensional poverty index computed by the Niti Aayog suffers from several methodological shortcomings as well as wrong or improper selections of indicators. The most glaring mistake in the report is the inclusion of multidimensional deprivation index estimates for urban areas for all districts. This reduces the validity of the findings for policy intervention as well as international comparison.

ECONOMICS

4. Jonas Kolsrud, Camille Landais, Daniel Reck and Johannes Spinnewijn
[Retirement Consumption and Pension Design](#)

This paper analyzes consumption to evaluate the distributional effects of pension reforms. Using Swedish administrative data, we show that on average, workers who retire earlier consume less while retired and experience larger drops in consumption around retirement. Interpreted via a theoretical model, these findings imply that reforms incentivizing later retirement incur a substantial consumption smoothing cost. Turning to other features of pension policy, we find that reforms that redistribute based on early-career labor supply would have opposite-signed redistributive effects, while differentiating on wealth may help to target pension benefits toward those who are vulnerable to larger drops in consumption around retirement.

5. Saurabh Ghosh, Pawan Gopalakrishnan, Debojyoti Mazumder
[COVID-19 Scarring and Sustainable Recovery Challenges - A Production Function Approach](#)
EPW: Vol. 59, Issue No. 2, 13 Jan, 2024

The scarring effect of the pandemic is estimated by grouping the industries into four subsectors based on energy and labour intensities. A comparison of model output and the projected growth from a hybrid data set revealed the least impact on green industries. However, the intertwining of green and brown industries and the consequent short-run transitional cost necessitates calibrated policy intervention for sustainable growth.

EDUCATION

6. Emilio Borghesan and Gabrielle Vasey
[The Marginal Returns to Distance Education: Evidence from Mexico's Telesecundarias](#)
American Economic Journal: Applied Economics: Vol. 16, No. 1, January 2024

This paper analyzes a large-scale and long-running distance education program in Mexico. We estimate marginal treatment effects (MTEs) for learning in math and Spanish in telesecundarias relative to traditional Mexican secondary schools using an empirical framework that allows for unobserved sorting on gains. The

estimated MTEs reveal that school choice is not random and that the average student experiences significant improvements in both math and Spanish after just one year of attendance in telesecundarias. We find that the existing policy reduces educational inequality, and our policy-relevant treatment effects show that expanding telesecundarias would yield significant improvements in academic performance.

ENERGY

7. Derek Lemoine

[Innovation-Led Transitions in Energy Supply](#)

American Economic Journal: Macroeconomics: Vol. 16, No. 1, January 2024

Generalizing models of directed technical change, I show that complementarities between innovations and factors of production (here, energy resources) can drive transitions away from a dominant sector. In a calibrated numerical implementation, the economy gradually transitions energy supply from coal to gas and then to renewable energy, even in the absence of policy. The welfare-maximizing tax on carbon emissions is J-shaped, immediately redirects most research to renewables, and rapidly transitions energy supply directly to renewables. The emission tax is twice as valuable as either the welfare-maximizing research subsidy or the welfare-maximizing mandate to use renewable resources.

8. Anil M, Rejikumar G

[A Shift to Green Hydrogen Economy by 2030: An Exploration of Barriers and Roadmap for Transition](#)

EPW: Vol. 59, Issue No. 4, 27 Jan, 2024

The world is badly in need of an emission-free economy as the greenhouse gases emitted to the atmosphere at the same rate as is followed now shall result in a 4°C increase in temperature, which shall be catastrophically perilous to sustaining life on earth. In order to prevent such a mishap, the world needs to embrace a transition of energy supply and consumption from carbon-based, non-renewable energy sources to clean, low-carbon energy system, for which renewable electricity, green hydrogen, and the synergy between the two offer the

solution. The hydrogen ecosystem development in India is at an incipient stage, and policy priorities of the government are instrumental in accelerating the development as an early adopter country and to reap the benefits thereof. The key drivers to adopt green hydrogen are the falling renewable electricity tariff, government objectives for net-zero emissions related to energy systems, and the susceptibility of green hydrogen to storage and conversion as an energy carrier.

9. Anup Datta, Durgadas Goswami, Sanjay Mitra, Kaustav Rajpandit

[Deep Renewables Penetration and Tariff Shocks](#)

EPW: Vol. 59, Issue No. 2, 13 Jan, 2024

Using a simple scenario analysis based on the latest data on the finances of the distribution utilities and the 20th Electric Power Survey of India, we calculate the possible tariff impact of the addition of around 420 GW of variable renewable energy from 2020–21 to 2031–32. The cost of evacuation of renewable power and battery costs emerges as major factors. We recommend higher union government expenditure to incentivise the creation of transmission infrastructure to facilitate renewables absorption by utilities and the reduction of grid integration and battery deployment costs.

FINANCE/BANKING

10. Anne Brockmeyer, Giulia Mascagni, Vedanth Nair, Mazhar Waseem and Miguel Almunia

[Does the Value-Added Tax Add Value? Lessons Using Administrative Data from a Diverse Set of Countries](#)

Journal of Economic Perspectives: Vol. 38, No. 1, Winter 2024

The value-added tax (VAT) is a cornerstone of the modern tax system. It has many desirable properties in theory: it does not distort firms' production decisions, it is difficult to evade, and it generates a substantial amount of revenue. Yet, in many countries there are discrepancies between the textbook model of the VAT and its practical implementation. Where the VAT implementation diverges from its textbook model, the tax may lose its desirable properties. We draw on firm-level administrative VAT records from 11 countries at different income levels to examine the functioning of real-world VAT systems. We document four

stylized facts that capture departures from the textbook VAT model which are particularly pronounced in lower-income countries. We discuss the effects on VAT performance and simulate a counterfactual retail sales tax and a turnover tax. Despite its shortcomings, we conclude that the real-world VAT is superior to the alternatives.

11. Anindita Sinharay

[UPI and Business Correspondents Model as Game Changer](#)

EPW: Vol. 59, Issue No. 4, 27 January, 2024

This article highlights how public sector banks can adapt technology and data science to utilise the Unified Payments Interface and business correspondents model for robust credit growth rate while being champions in the financial inclusion schemes of the government in the country.

HEALTH

12. Manuela Angelucci and Daniel Bennett

[The Economic Impact of Depression Treatment in India: Evidence from Community-Based Provision of Pharmacotherapy](#)

American Economic Review: Vol. 114 No. 1 January 2024

This study evaluates the impact of depression treatment on economic behavior in Karnataka, India. We cross-randomize pharmacotherapy and livelihoods assistance among 1,000 depressed adults and evaluate impacts on depression severity, socioeconomic outcomes, and several potential pathways. When combined, the interventions reduce depression severity, with benefits that persist after treatment concludes. Pharmacotherapy alone has a weaker effect that is only marginally significant and dissipates sooner. Depression treatment does not significantly increase earnings, consumption, or human capital investment in children.

13. Filipe Campante, Emilio Depetris-Chauvin and Ruben Durante

[The Virus of Fear: The Political Impact of Ebola in the United States](#)

American Economic Journal: Applied Economics: Vol. 16, No. 1, January 2024

We study how public anxiety over the threat of a disease outbreak can affect voter behavior by looking at the Ebola scare that hit the United States in 2014. Exploiting timing and locations of the four cases diagnosed in the country, we show that heightened concern about Ebola led to a lower Democratic vote share and lower turnout, despite no evidence of a general anti-incumbent effect (including President Obama). Voters displayed increasingly conservative attitudes on immigration, but not on other ideologically charged issues. Our findings indicate that emotional reactions can have a strong electoral impact, mediated by issues plausibly associated with the specific triggering factor.

POLLUTION

14. Aarti Latkar, Gauri Pathak

[Plastic Pollution, Public Framings, and Plastic Burning - Insights from Three Indian Towns](#)

EPW: Vol. 59, Issue No. 4, 27 Jan, 2024

Engaging with Michelle Murphy's regimes of perceptibility, we argue that framings of plastic pollution render certain dimensions of plastic pollution visible while eliding others, with adverse results on human and environmental health. When plastic pollution is understood predominantly through the lens of litter, it ends up encouraging toxic practices such as the open burning of plastic wastes.

RURAL DEVELOPMENT

15. Sanket Gharat, Prasanna Surathkal, Puja Guha, Amalendu Jyotishi, Neeraj Hatekar

[Multidimensional Deprivation Index and Spatial Clustering](#)

EPW: Vol. 59, Issue No. 3, 20 Jan, 2024

Using a village-level data set, we create an index of multidimensional deprivation for basic amenities available in villages for various states of India and compare the performance of Maharashtra relative to other states. Surprisingly, rural Maharashtra lags behind even the supposedly underdeveloped states like Uttar Pradesh and Bihar. Our index correlates well with numerous development indicators, including newly-born underweight children, per capita consumption, employment, and luminosity of night lights. The paper argues for using the

multidimensional deprivation index as a metric for local and regional planning to bring about more equitable public provisioning in basic amenities within the country.

WAGES

16. Gabriel Ehrlich and Joshua Montes

[Wage Rigidity and Employment Outcomes: Evidence from Administrative Data](#)

American Economic Journal: Macroeconomics: Vol. 16, No. 1, January 2024

This paper examines the relationship between downward nominal wage rigidity and employment outcomes using linked employer-employee data. Wage rigidity prevents 27.1 percent of counterfactual wage cuts, with a standard deviation of 19.2 percent across establishments. An establishment with the sample-average level of wage rigidity is predicted to have a 3.3 percentage point higher layoff rate, a 7.4 percentage point lower quit rate, and a 2.0 percentage point lower hire rate. Estimating a structural model by indirect inference implies that the cost of a nominal wage cut is 33 percent of an average worker's annual compensation.