

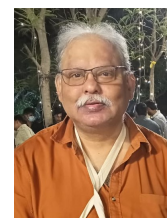
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## Education

- 2005     **Ph.D. Economics, University of Calcutta, India.**  
Thesis title: *Macroeconomic Models of Stabilization Dynamics in Developing Countries.*  
Supervisor: Prof. Arup Mallik.
- 1992     **M.Sc. Economics, University of Calcutta, India.**  
First Class First Rank.
- 1990     **B.Sc. Economics, Presidency College, Kolkata, India.**  
Affiliated to the University of Calcutta.

## Employment History

- Present     **Associate Professor**, St. Xavier's College (Autonomous), Kolkata, India. **Date of joining:** 2nd April, 1994.
- 1994 - Present     **Guest Lecturer**, University of Calcutta, Department of Economics.
- 2013 - 2019     **Guest Lecturer**, Rabindra Bharati University.
- 2005 - 2012     **Guest Lecturer**, Presidency College and Presidency University.
- 2006 - 2009     **Head of the Department**, St. Xavier's College (Autonomous), Kolkata, India.
- 2014 - 2016     **Member of Curriculum Restructuring Committee**, St. Xavier's College (Autonomous), Kolkata, India.

## Research Publications

### Journal Articles

- 1 S. Mahata, R. K. Khan, and **R. N. Nag**, "Tourism sector recession and endogenous policy response of the central bank, of which price puzzle may be one consequence," *Tourism Economics*, p. 13 548 166 251 357 030, 2025.
- 2 S. Marjit, K. Gupta, **R. N. Nag**, S. Mahata, and S. Basak, "Transcending boundaries: Navigating structural shifts and labor market transitions through global value chains," *Review of Development Economics*, 2025.
- 3 M. Basu, R. Basu, and **R. N. Nag**, "Inflation adjustment, endogenous risk premium and exchange rate: A theoretical analysis," *Foreign Trade Review*, vol. 59, no. 2, pp. 225–251, 2024.
- 4 M. Basu, R. Basu, and **R. N. Nag**, "Understanding pandemic crisis in a dependent economy: A structuralist analysis," *Foreign Trade Review*, p. 00 157 325 231 166 763, 2023.
- 5 A. Das, D. Sau, and **R. N. Nag**, "Globalisation, covid-19 and income distribution: A theoretical evaluation," *Foreign Trade Review*, p. 00 157 325 231 158 840, 2023.
- 6 R. K. Khan, S. Mahata, and **R. N. Nag**, "Pandemic crisis, contact intensity and gender disparity in a developing economy," *Economic Papers: A journal of applied economics and policy*, vol. 42, no. 1, pp. 30–53, 2023.

- 7 S. Mahata, R. K. Khan, **R. N. Nag**, and S. Sen, "Trade liberalization, wilful credit defaults and bank bribery in a credit-constrained economy," *Review of Development Economics*, vol. 27, no. 4, pp. 2183–2213, 2023.
- 8 M. Basu, R. Basu, and **R. N. Nag**, "A dependent economy model of employment, real exchange rate and debt dynamics: Towards an understanding of pandemic crisis," *Foreign Trade Review*, vol. 57, no. 1, pp. 85–113, 2022.
- 9 R. K. Khan, S. Mahata, and **R. N. Nag**, "Capital and crime–corruption nexus in the shadow of the law: A theoretical analysis of public policy," *Public Finance Review*, p. 10 911 421 221 127 098, 2022.
- 10 S. Mahata, R. K. Khan, S. Chaudhuri, and **R. N. Nag**, "Covid-19 lockdown, family migration and unemployment in a gendered society," *Research in Economics*, vol. 76, no. 3, pp. 218–236, 2022.
- 11 M. Basu, **R. N. Nag**, and B. Goswami, "Exchange rate, output and macroeconomic policy," *The Pakistan Development Review*, vol. 60, no. 2, pp. 103–117, 2021.
- 12 S. Mahata, J. Sengupta, and **R. N. Nag**, "Child labour and trade-related price policies in a developing economy: A trade-theoretical analysis," *The Indian Journal of Labour Economics*, vol. 64, no. 3, pp. 685–704, 2021.
- 13 S. B. Majumder and **R. N. Nag**, "India facing the macroeconomic policy trade-off—is it dilemma, trilemma or quadrilemma?" *Macroeconomics and finance in emerging market economies*, vol. 14, no. 1, pp. 24–44, 2021.
- 14 M. Basu and **R. N. Nag**, "Open economy macroeconomics of commodity price fluctuation, sectoral inter-linkage and employment," *Journal of Economic Studies*, vol. 47, no. 6, pp. 1467–1494, 2020.
- 15 S. Mahata, R. K. Khan, and **R. N. Nag**, "Economic recession, informal sector and skilled–unskilled wage disparity in a developing economy: A trade-theoretical analysis," *Foreign trade review*, vol. 55, no. 2, pp. 168–188, 2020.
- 16 M. Basu and **R. N. Nag**, "Policy shocks, current account and the macroeconomy in a developing country: A keynesian approach," *Journal of Economic Studies*, vol. 46, no. 3, pp. 710–726, 2019.
- 17 R. Basu, N. Das, and **R. N. Nag**, "Openness, inflation and output under alternative monetary policies: A structuralist approach," *Foreign Trade Review*, vol. 54, no. 2, pp. 75–90, 2019.
- 18 S. Mahata and **R. N. Nag**, "Credit subsidy policy and the moral hazard of loan waivers in the non-traded agriculture sector in presence of credit market dualism: A three-sector general equilibrium model," *Economic Affairs*, vol. 64, no. 1, pp. 157–171, 2019.
- 19 M. Basu, R. Basu, and **R. N. Nag**, "Macroeconomics of demonetisation: A short period equilibrium," *Trade and Development Review*, vol. 11, no. 1, pp. 28–54, 2018.
- 20 M. Basu and **R. N. Nag**, "Capital accumulation, asset price dynamics and the macroeconomy: A dependent economy model," *Foreign Trade Review*, vol. 53, no. 3, pp. 127–155, 2018.
- 21 M. Basu and **R. N. Nag**, "Dualism, exchange rate, and employment: A structuralist model," *Indian Economic Review*, vol. 53, pp. 287–310, 2018.
- 22 M. Basu, J. Sengupta, and **R. N. Nag**, "Exchange rate dynamics, endogenous risk premium and the balance sheet effect: An effective demand model," *South Asian Journal of Macroeconomics and Public Finance*, vol. 7, no. 2, pp. 212–239, 2018.
- 23 R. Basu and **R. N. Nag**, "Financial structure and macroeconomic performance in asian countries: A principal component analysis," *Asian Journal of Research in Business Economics and Management*, vol. 8, no. 5, pp. 1–14, 2018.
- 24 S. Mahata and **R. N. Nag**, "Globalization, agro-based industry and unemployment: A three-sector general equilibrium model," *Economic Affairs*, vol. 63, no. 4, pp. 805–814, 2018.

- 25 S. B. Majumder and **R. N. Nag**, "Shock and volatility spillovers among equity sectors of the national stock exchange in india," *Global Business Review*, vol. 19, no. 1, pp. 227–240, 2018.
- 26 J. Sengupta, R. Banerjee, and **R. N. Nag**, "Effect of international labour mobility on wage gap in presence of non traded agricultural sector: A theoretical analysis," *Asian Journal of Research in Social Sciences and Humanities*, vol. 8, no. 5, pp. 1–14, 2018.
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- 29 M. Basu and **R. N. Nag**, "Globalization, stock market valuation, and unemployment: A dependent economy model," *Asian Journal of Research in Social Sciences and Humanities*, vol. 7, no. 10, pp. 75–95, 2017.
- 30 M. Basu and **R. N. Nag**, "Open economy macroeconomics of balance sheets, sectoral inter-linkage and the stabilization policies: Short period equilibrium in a developing country," *Trade and Development Review*, vol. 9, no. 1, pp. 31–56, 2017.
- 31 S. B. Majumder and **R. N. Nag**, "Policy trilemma in india: Exchange rate stability, independent monetary policy and capital account openness," *Global Economy Journal*, vol. 17, no. 3, p. 20170012, 2017.
- 32 J. Sengupta, R. Narayan Nag, and B. Goswami, "Commodity price fluctuations and unemployment in a dependent economy," *Contemporary Economics*, vol. 11, no. 3, 2017.
- 33 S. B. Majumder and **R. N. Nag**, "Understanding the behaviour of capital flow and its components: The indian experience," *Margin: The Journal of Applied Economic Research*, vol. 10, no. 3, pp. 355–380, 2016.
- 34 R. Banerjee and **R. N. Nag**, "Formal-informal credit market interlinkage and development policies: A general equilibrium analysis," *Modern Economy*, vol. 6, no. 08, pp. 908–923, 2015.
- 35 M. Basu and **R. N. Nag**, "Asset price dynamics, inflation and sectoral composition of output: A dependent economy model," *Macroeconomics and Finance in Emerging Market Economies*, vol. 8, no. 3, pp. 224–243, 2015.
- 36 R. Basu, Banerjee, and **R. N. Nag**, "Open economy macroeconomics of credit, employment and growth: A structuralist approach," *The Journal of Developing Areas*, pp. 135–150, 2015.
- 37 P. Ghoshal, B. Goswami, and **R. N. Nag**, "Open economy macroeconomics of sectoral interlinkage in a developing country," *Foreign Trade Review*, vol. 50, no. 4, pp. 250–262, 2015.
- 38 S. B. Majumder and **R. N. Nag**, "Capital flow in india: Facts, features, and analysis," *Decision*, vol. 42, pp. 19–31, 2015.
- 39 S. B. Majumder and **R. N. Nag**, "Return and volatility spillover between stock price and exchange rate: Indian evidence," *International Journal of Economics and Business Research*, vol. 10, no. 4, pp. 326–340, 2015.
- 40 **R. N. Nag**, S. Baksi, and S. B. Majumder, "Capital flows, asset prices and output in emerging market economies: A theoretical analysis," *Foreign Trade Review*, vol. 50, no. 1, pp. 1–20, 2015.
- 41 R. Basu and **R. N. Nag**, "An effective demand model of corporate leverage and recession," *Analytical Issues in Trade, Development and Finance: Essays in Honour of Biswajit Chatterjee*, pp. 381–394, 2014.
- 42 **R. N. Nag** and R. Banerjee, "Agricultural dualism, wage inequality and development policies," *International Journal of Sustainable Agricultural Research*, vol. 1, no. 1, pp. 1–18, 2014.
- 43 R. Banerjee and **R. N. Nag**, "Globalization, child labour and development policies: A theoretical analysis," *Foreign Trade Review*, vol. 48, no. 1, pp. 83–104, 2013.

- 44 R. Basu and **R. N. Nag**, "Money, the stock market and the macroeconomy: A theoretical analysis," *The Pakistan Development Review*, pp. 235–246, 2013.
- 45 J. S. Jonaki Sengupta, **R. N. Nag**, and B. G. Bhaskar Goswami, "Terms of trade, capital accumulation and the macro-economy in a developing country: A theoretical analysis," 2013.
- 46 S. B. Majumder and **R. N. Nag**, "Foreign institutional investment, stock market, and volatility-recent evidence from india," 2013.
- 47 S. B. Majumder and **R. N. Nag**, "Relation between stock price and exchange rate: Recent evidence from india," *ZENITH International Journal of Business Economics & Management Research*, vol. 3, no. 5, pp. 36–51, 2013.
- 48 J. Sengupta, **R. N. Nag**, and B. Goswami, "Terms of trade, capital accumulation and the macro-economy in a developing country: A theoretical analysis," *Studies in Agricultural Economics*, vol. 115, no. 3, pp. 157–165, 2013.
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- 50 B. Goswami and **R. N. Nag**, "Macroeconomics of agricultural trade liberalization," *Global Economic Review*, vol. 41, no. 3, pp. 233–242, 2012.
- 51 S. B. Majumder and **R. N. Nag**, "Global financial crisis, foreign institutional investment and macroeconomy in india," *Asian Journal of Research in Business Economics and Management*, vol. 2, no. 11, pp. 18–32, 2012.
- 52 R. Banerjee and **R. N. Nag**, "Globalisation, agricultural dualism and development policies: A general equilibrium analysis," *The Indian Economic Journal*, vol. 59, no. 1, pp. 174–188, 2011.
- 53 R. Banerjee and **R. N. Nag**, "Globalization, labour market segmentation, unemployment and wage inequality: A theoretical analysis," *Journal of Economic Integration*, pp. 578–599, 2011.
- 54 R. Basu and **R. N. Nag**, "A simple effective demand model of capital flow, asset prices and output," *Trade and Development Review*, pp. 1–18, 2011.
- 55 R. Basu and **R. N. Nag**, "Stock market, capital flow and output: Some analytical and policy perspectives," *Macroeconomics and Finance in Emerging Market Economies*, vol. 4, no. 1, pp. 85–99, 2011.
- 56 J. Sengupta, **R. N. Nag**, and B. Goswami, "Reforms and terms of trade volatility in an agriculture dependent economy," *Journal of Economics and International Finance*, vol. 3, no. 6, pp. 337–351, 2011.
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- 59 **R. N. Nag**, "Macrodynamics of stabilization under dual exchange rate: An effective demand model," *Journal of Economic Integration*, pp. 390–410, 2008.
- 60 **R. N. Nag**, "Currency crisis and stabilization programme: A third generation approach," *Journal of Economic Integration*, pp. 550–572, 2007.
- 61 R. N. N. Narayan, "Currency crisis and stabilization programme," *Journal of Economic Integration*, vol. 22, no. 3, pp. 550–572, 2007.
- 62 **R. N. Nag** and B. Goswami, "Dual economy interlinkage in a monetary framework: A post wto perspective," *Journal of economic integration*, pp. 497–513, 2005.

- 63 **R. N. Nag**, "Macroeconomic analysis of shocks in a dual economy: A rational expectation," *Keio Economic Studies*, vol. 41, no. 2, pp. 89–102, 2004.
- 64 **R. N. Nag**, "Real effects of orthodox stabilization under convertible currency: A dependent economy of financial repression," *Keio Economic Studies*, vol. 40, no. 2, pp. 51–71, 2003.
- 65 **R. N. Nag**, "Macroeconomic adjustment and currency crisis: A third generation approach under rational expectation," *Indian Economic Review*, pp. 221–232, 2002.
- 66 **R. N. Nag**, "Stabilization dynamics and non bank financial intermediaries," *Indian Economic Review*, pp. 193–209, 2000.
- 67 **R. N. Nag** and M. Mukhopadhyay, "Macro-economic effects of stabilisation under financial repression," *Indian Economic Review*, pp. 1–17, 1998.

## Conference Proceedings

- 1 "Indian society of labour economics," in *Indian Institute of Technology, Roorkee, India*.
- 2 "Annual conference on contemporary issues in development economics," in *Jadavpur University, India*, 2024.
- 3 "Indian society of labour economics," in *University of Hyderabad, India*, 2024.
- 4 "30th annual conference on contemporary issues in development economics," in *Jadavpur University, India*, 2022.
- 5 "Annual conference of institute of human development," in *Indira Gandhi Institute of Development Research (IGIDR), Mumbai, India*, 2022.
- 6 "Empirical issues in international trade and finance (eiitf)," in *Indian Institute of Foreign Trade, India*, 2022.
- 7 "Shadow activities in international trade and capital flows," in *University of Bonn (Germany) and Visva Bharati University (India) sponsored by Alexander von Humboldt Foundation (Germany)*, 2022.
- 8 "Xxii nd annual conference on contemporary issues in development economics," in *Jadavpur University, India*, 2022.
- 9 "International conference on "inclusive and sustainable development"," in *University of Burdwan, India*, 2016.
- 10 "International conference on issues on development, well being and livelihood," in *Burdwan University, India*, 2014.
- 11 "Two-day ugc seminar "contemporary issues on development economics"," in *Rabindra Bharati University, India*, 2014.
- 12 "Two-day international conference on contemporary issues on development economics," in *Kalyani University, India*, 2013.



## Books and Chapters

- 1 S. Basu and **R. N. Nag**, "Sustainable development, labour market transition and human capital formation in a developing economy: A dynamic growth-theoretic analysis," in *Role of Industry Academia Interface in Skill Development: Internalising Education Policies*, Routledge India, 2024.
- 2 S. Mahat, R. K. Khan, and **R. N. Nag**, "Labour market transformations in the era of the fourth industrial revolution: A comparative analysis of general-purpose technology (gpt) vs specific-purpose technology (spt)," in *Role of Industry Academia Interface in Skill Development: Internalising Education Policies*, Routledge India, 2024.










- 3 S. Mahata, R. K. Khan, **R. N. Nag**, S. Mandal, and S. Chaudhuri, "Crime, corruption and capital: A general equilibrium analysis in the presence of political cronyism," in *International trade, economic development and national welfare*, Routledge India, 2023, pp. 80–104.
- 4 **R. N. Nag** and S. Mahata, "Child labour: Issues and policies," in *Transforming Our World Together towards Sustainable Development*, Cambridge Scholar, 2023, pp. 224–237.
- 5 **R. N. Nag**, D. Sau, A. Das, T. Rupani, and S. Mukherjee, "Globalisation, pandemic crisis, income distribution and unemployment: A general equilibrium analysis," in *International Trade, Economic Development and National Welfare*, Routledge India, 2023, pp. 146–166.
- 6 S. Mukherjee, A. Ghose, and **R. N. Nag**, "Analytical public finance," in New Central Book Agency (P) Ltd, 2021.
- 7 B. Goswami, R. Basu (Banerjee), and **R. N. Nag**, "The banking sector in india: Challenges and opportunities," in Lap Lambert Academic Publishing, 2011.
- 8 F. Raj, A. Ghose, M. Mukherjee, S. Mukherjee, and **R. N. Nag**, "Contemporary development economics: From adam smith to amartya sen," in New Central Book Agency (P) Ltd, 2006.

## Academic Interests

- Teaching Interests     Macroeconomics, International Economics, Development Economics, and Mathematical Economics.
- Research Interests     Open-economy Macroeconomics, Micro-theoretic Modelling, International Trade Theory and Policy, and General Equilibrium.

## Research Supervisions

### Doctoral Thesis

- 2020-Present     **Joint Supervisor** for Sushobhan Mahata (UGC JRF/SRF) registered for the PhD Programme at the Department of Economics, University of Calcutta, Kolkata, India.
- Awarded     **Joint Supervisor** for Moumita Basu registered in 2016 for the PhD Programme at the Department of Economics, University of Calcutta, Kolkata, India.
-  **Principal Supervisor** for Sayantan Bandhu Manjumdar (UGC JRF/SRF) registered in 2014 for the PhD Programme at the Department of Economics, University of Calcutta, Kolkata, India.
-  **Joint Supervisor** for Rilina Basu registered in 2014 for the PhD Programme at the Department of Economics, Jadavpur University, Kolkata, India.
-  **Principal Supervisor** for Rakhi Banerjee registered in 2014 for the PhD Programme at the Department of Economics, University of Calcutta, Kolkata, India.
-  **Associate Supervisor** for Bhaskar Goswami registered in 2012 for the PhD Programme at the Department of Economics, University of Calcutta, Kolkata, India.
-  **Associate Supervisor** for Jonaki Sengupta registered in 2011 for the PhD Programme at the Department of Economics, University of Calcutta, Kolkata, India.

## Research Supervisions (continued)

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### M.Phil Thesis

- **Principal Supervisor** for Sayantan Bandhu Manjumdar registered in 2013 for the PhD Programme at the Department of Economics, University of Calcutta, Kolkata, India.

## Miscellaneous Experience

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### Awards and Achievements

- 1993     ■ **Merit Award**, Junior Research Fellow, UGC.

### Membership of Learned Societies

- Present     ■ **Life Member**, Bengal Economic Association.

### Refereed (Acted as reviewer)

- Indian Economic Review, Foreign Trade Review, Journal of Macroeconomics and Finance in Emerging Market Economies.

## References

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Available on Request