

RAMKISHEN S. RAJAN

Lee Kuan Yew School of Public Policy
National University of Singapore
469A Bukit Timah Road, Tower Block
#10-01C, Singapore 259772
E-mail: rrajan01@nus.edu.sg

[Personal Webpage](#) | [Google Scholar](#) | [Scopus](#)

EMPLOYMENT HISTORY

Current Primary Position

- Yong Pung How Professor, Lee Kuan Yew School of Public Policy (LKYSPP), National University of Singapore (NUS) (joined NUS as tenured Professor August 2017).

Administrative Responsibilities at NUS

- Expert Panel for Accountancy, Business, Humanities and Social Sciences since January 2019.
- Other ongoing duties at LKYSPP: Chair of PhD committee and Member of the LKYSPP Management Steering Committee.
- Past duties: Co-Chair MPP program (2022-2024), Chair PhD program (current), Chair LKYSPP Economics Hiring Committee (2017-2018; 2019-2020; 2020-2021; 2022-2023; 2024-2025); Member Faculty Promotion and Tenure Committee (since 2018); Teaching Peer Reviews (most Junior economists in school); Member Senior Hiring Committee (since 2018); Vice-Dean of Research (January 2018 to December 2018).

Other Affiliations

July 2003 to present

- Senior Research Fellow, Claremont Institute for Economic Policy Studies, Claremont Graduate University, CA, USA.

July 2017 to July 2022

- Research Affiliate, Global Research Unit, City University of Hong Kong.

January 2008 to January 2021

- Adjunct Fellow, Research and Information System for Developing Countries (RIS), Delhi.

Previous Permanent Positions

August 2016 to August 2017

- Professor of Economics, ESSEC Business School, Asia-Pacific, Singapore.

August 2011 to July 2016

- Professor of International Economic Policy, School of Policy, Government and International Affairs (SPGIA), George Mason University, USA. (Associate Professor January 2006-July 2011).

July 1999 to November 2004

- Senior Lecturer and Lecturer, School of Economics, University of Adelaide, Australia.

June 1993 to January 1995

- Research Officer, Urban Redevelopment Authority (URA), Singapore.

Previous Visiting Positions

July 2014 to July 2018

- Adjunct Senior Fellow, Asia Competitiveness Institute, Lee Kuan Yew School of Public Policy, National University of Singapore.

July 2014 to July 2016

- Visiting Professor, Lee Kuan Yew School of Public Policy, National University of Singapore.

May 2010 to July 2016

- Co-director, Center for Emerging Market Policies, School of Policy, Government and International Affairs (SPGIA), George Mason University, USA.

June 2012-August 2013

- Visiting Scholar, Indian Institute of Management, Bangalore.

July 2011 to December 2012

- Visiting Professor, Lee Kuan Yew School of Public Policy, National University of Singapore.
August 2009 to May 2012
- Senior Visiting Research Fellow and Joint Economic Program Coordinator, Institute of Southeast Asian Studies (ISEAS), Singapore.
October 2007 to July 2012
- Visiting Associate Professor, School of Economics, University of Adelaide, Australia.
June 2010 to July 2010
- Research Fellow, Hong Kong Institute for Monetary Research, Hong Kong.
May 2009 to August 2009 and December 2009
- Senior Fellow, Institute of South Asian Studies (ISAS), National University of Singapore.
December 2008 to January 2009
- Research Fellow, Hong Kong Institute for Monetary Research, Hong Kong.
May 2007 to June 2007
- Research Fellow, Asian Development Bank Institute (ADBI), Tokyo.
June 2006 to August 2006
- Staff Consultant, Office of Regional Economic Integration, Asian Development Bank (ADB), Manila.
May 2006 to June 2006
- Research Fellow, Hong Kong Institute for Monetary Research, Hong Kong.
January 2005 to December 2005
- Visiting Associate Professor, Lee Kuan Yew School of Public Policy (LKY-SPP), National University of Singapore, Singapore.
July 2003 to July 2004
- Visiting Freeman Scholar in Asian Studies, Claremont McKenna College (CMC), Department of Economics, California.
August 2001 to December 2004 (intermittent visits)
- Visiting Fellow, Institute of Policy Studies (IPS), Singapore.
April 2001 to July 2001 and May 1998 to July 1999
- Research Fellow, Hong Kong Institute for Monetary Research, Hong Kong.
December 1999 to September 2002
- Research Associate, Institute of Policy Studies (IPS), Singapore.

Previous Adjunct Positions

- June 2013 to July 2016
 - Adjunct Senior Research Fellow, Asia Competitiveness Institute, Lee Kuan Yew School of Public Policy, National University of Singapore.
- July 2015 to July 2016
 - Adjunct Senior Research Fellow, Institute of Water Policy, Lee Kuan Yew School of Public Policy, National University of Singapore.
- June to July 2013, 2014 and 2015
 - Adjunct Faculty, School of Economics, Singapore Management University, Singapore.
- November 2012 to December 2012
 - Adjunct Faculty, Division of Economics, Nanyang Technological University, Singapore.
- November 2006 to August 2013
 - Associate Faculty, Mason Center for Global Studies (CGS), George Mason University, VA, USA.
- June 2005 to June 2007
 - Associate Member, Singapore Center for Applied and Policy Research (SCAPE), National University of Singapore.
- June 2005 to August 2007
 - Adjunct Faculty, Ngee Ann-Adelaide Master of Finance and MBA Programs, Singapore.
- November 1999 to October 2001
 - Divisional Associate, Research School of Pacific and Asian Studies, Economics Division, Australia National University (ANU).

OTHER PROFESSIONAL ACTIVITIES AND SERVICES

- Admissions Panel for Lee Kuan Yew Scholarships (2024).
- Managing Editor: *Journal of International Commerce, Economic and Policy (JICEP)* (2009 to 2017). Currently Emeritus Editor.
- Associate Editor: *The Singapore Economic Review* (June 2013 – June 2021).
- International Advisory Board: *Journal of Southeast Asian Economies* (since March 2013).
- Editorial Board: *Economics-Ejournal* (April 2007 to present), *e-social science Journal* (January 2005 to present), *Management and Economics* (October 2005 to present), *Macroeconomics and Finance in Emerging Market Economies* (September 2006 to present), *Development Policy Review* (August 2005 to December 2018), *North American Journal of Economics and Finance* (July 2001 to July 2011).
- Co-editor: *ASEAN Economic Bulletin* (March 2000 to September 2002).
- Guest Editor, “Economic Globalization and Asia: Trade, Finance and Taxation,” special issue of the *ASEAN Economic Bulletin*, 18 (1), 2001 and “Regional Integration in Asia,” *North American Journal of Economics and Finance*, 17 (3), 2006.
- Guest Co-editor, “Production Fragmentation and Outsourcing in Asia,” *Singapore Economic Review*, 53 (3), 2008 (with Shandre Thangavelu).
- Regular contributor to Oxford Analytica (Macro and Financial Issues in India) (January 2010-July 2011).
- Referee (Journals): Applied Economics, Applied Financial Economics, Area Development and Policy, Asia Pacific Journal of Economics and Business, Australian Economic Papers, Australian Journal of International Affairs, ASEAN Economic Bulletin, Canadian Journal of Economics, Comparative Economic Studies, Development Policy Review, Economic Bulletin, Economic Change and Restructuring, Economic Notes, Economics of Transition, Economics Research International, Global Policy Journal, India Review, International Journal of Business and Economics, International Journal of Economics and Business Research, Journal of Asian and the Pacific Economy, Journal of Common Market Studies, Journal of Economics and Business, Journal of Economic Integration, International Journal of Finance and Economics, Journal of Japanese and International Economies, Journal of Restructuring Finance, Japan and the World Economy, Journal of Money, Credit and Banking, North American Journal of Economics and Finance, Open Economies Review, Pacific Economic Bulletin, Pacific Economic Papers, Pacific Affairs, Pacific Review, Pacifica Review, Review of International Economics, Review of International Political Economy, Review International Organization, Singapore Economic Review, South Asian Economic Journal, The World Economy, Weltwirtschaftliches Archiv, World Bank Economic Review.
- Academic Reviewer (Institutional research papers): Asian Development Bank Institute (Tokyo), Hong Kong Institute for Monetary Research (HKIMR), Southeast Asian Central Banks (SEACEN) Research and Training Centre.
- Academic Reviewer (monographs): Anthem Press, Elsevier Press, Hong Kong University Press, Institute of Southeast Asian Studies (Singapore), Manchester University Press (Manchester), McGraw-Hill (Singapore), Oxford University Press (London, New York and Delhi), Palgrave-MacMillan (New York), Prentice Hall, Pearson Education, Routledge (London), United Nations University (UNU) Press (Tokyo), UN-ESCAP (Thailand), World Scientific Press (New Jersey).
- Faculty Reviewer: National University of Singapore, Nanyang Technological University.
- External Examiner: Melbourne University, National University of Singapore, University of Malaya, University of South Australia, University of Adelaide, Victoria University, World Bank’s (EADN) projects (2000-2).

FELLOWSHIPS, GRANTS AND AWARDS

- Podlich Distinguished Scholar (2024-2025)
- United Arab Emirates University Grant proposal (2023).
- “One Day in the Bank Visiting Economist, Monetary Authority of Singapore (MAS) (2022).
- Institute of Water Policy (IWP), Faculty Support Grant (2015).
- Asian Development Bank Institute Fellowship (2007-2008).
- HKIMR Fellowship (2001, 2006, 2007, 2008, 2010).
- Lee Foundation-Institute of Policy Studies, Singapore Conference Grant (2002).
- Faculty Research Grant, University of Adelaide (2001).
- Departmental Research Grant, School of Economics, University of Adelaide (1999, 2000, 2002).
- Bradley Foundation Award, Claremont Graduate University (1999).
- Research Fellowship, University of Michigan (Summer 1998).

- Friends of the American Institute for Economic Research Fellowship (1996).
- University Fellowship, Claremont Graduate University (1995).

CONSULTING ASSIGNMENTS

November – December 2021

- *Asian Development Bank*: “International Investment Agreements”.

November – December 2021

- Climate-related Risks to Financial Stability and Greening Policies by Central Banks

March – December 2020

- *Asian Development Bank*: “Future of Regional Financial Cooperation”.

September - December 2015

- *Asian Development Bank*: “FDI in Indonesia”.

January 2012 – April 2012

- *UN-ESCAP*: “Asia-Pacific Economies after Financial Crisis; Theme Study”.

January – March 2010

- *Asian Development Bank*: “Asian Exchange Rate Regimes Asia”.

August - November 2009

- *APEC Policy Studies Unit*: “Intra-regional FDI Flows in APEC”.

July - November 2009

- *UN-ESCAP*: “Financial Stability and Capital Flows in Asia-Pacific”.

November - December 2006

- *Asian Development Bank*: “Singapore’s Trade Integration in Asia”.

April - May 2006

- *World Bank*: “Capital Flows in East Asia”.

April - July 2006

- *International Monetary Fund-Institute of Policy Studies, Singapore (IPS)*: “Exchange Rate Policies in Asia”.

August - December 2005

- *UN-ESCAP*: “Financing of Infrastructural Development in Asia”.

June - December 2005

- Economic Research Consultant, *Development Bank of Singapore (DBS)*.

August - November 2004

- *UN-ESCAP*: “Main Linkages between Trade, Investment, ODA and Financing for Development”.

February - April 2003

- *Asian Development Bank*: “PRC’s Emergence and Implications for ASEAN”.

May - July 2003

- *Asian Development Bank*: “Impact of Trade, Technology, and FDI on Poverty Reduction”.

December 2002 - February 2003

- *UN-ESCAP*: “Regional Trade Agreements and Poverty in Asia”.

December 2002 - February 2003

- *Asian Development Bank*: “Financial Integration in East Asia”.

September - October 2002

- *Asian Development Bank*: “Reserve Pooling and Monetary Cooperation in East Asia”.

March - September 2002.

- *Asian Development Bank*: “Services Trade Liberalisation in Asia”.

EDUCATION

- PhD, Claremont Graduate University, California (2000).
- MA, University of Michigan, Ann Arbor (1998).
- MA, Claremont Graduate University, California (1996).
- B.Soc.Sci. (Honors), National University of Singapore (1993).

TEACHING RESPONSIBILITIES

Graduate

National University of Singapore (August 2017 onwards)

- Senior Fellow Program in Public Service (International Economics) <https://lkyspp.nus.edu.sg/sfps>
- *Masters level*: International Economic Development, Money and Banking, Singapore Economy (Modular courses), Macroeconomic Principles
- *PhD level*: Macroeconomic Principles
- *PhD and Masters supervision*: Student list available on request
- *Senior Fellows Program (sessions on Financial and Trade Globalisation)*

ESSEC Business School (August 2016 - August 2017)

- *Masters level*: Asian Economies, Macroeconomics for Finance

George Mason University (2006-2015)

- *Masters level*: Investment and Macroeconomics for International Commerce, International Financial Institutions and Policies, International Trade, Finance and Investment in Asia, Money and Banking in the Global Economy.
- *PhD level (Directed Readings)*: Macroeconomics and Growth, Foreign Direct Investment and Development, Trade and Exchange Rates.
- *Others*: Southeast Asia and India study abroad programs (Jan 2 - 14, 2007, 2008, 2009, 2010, 2011), Math Camp for Public Policy Students (Aug 25, 2008 and Jan 26, 2008).
- *PhD Supervision*: Student list available on request.

National University of Singapore (2005, 2011, 2012, 2014, 2015)

- *Masters level*: Economic Principles (Macroeconomics), International Economic Policy, International Macroeconomic and Financial Policies, Independent Study module in International Finance, Money, Banking and Financial Markets, Trade, Investment and Financial Issues in Asia.

Nanyang Technological University, Singapore (2012)

- *Masters level*: Money and Banking.

Claremont Graduate University (2004-2008)

- Economics PhD supervision (student list available on request).

University of Adelaide (1999-2004)

- *Masters level*: Challenges for Economic Policymakers, Economic Principles (for MBA and MAF) and Topics in International Macro and Finance (Independent Study).

Undergraduate

ESSEC Business School (July 2016 onwards)

- Asian Economies; Macroeconomics for BBA.

Singapore Management University (2013, 2014, 2015, 2016)

- International Economics.

University of Adelaide (1999-2004 and 2007, 2008)

- Economic Principles, East Asian Economics II, Financial Economics II, International Economic History,

International Finance (Hons), Macroeconomics II, Money, Banking & Financial Markets III.

Claremont McKenna College (2003-2004)

- International Money and Finance, International Economics, Asia in the Global Economy.

Executive Education

Available on Request

MEDIA OUTREACH

- Series of interviews by Hindu-Business Line (India) on “Exchange Rate Policy” (January 30, 2007), “Capital Account Convertibility” (February 06, 2007), “Prisoner's Dilemma in Asian Exchange Rate Policies” (February 14, 2007), “Inflation in India” (February 23, 2007), “Indian Reserves in US Treasuries” (May 7, 2007), “US Sub-prime Mortgage Problems” (August 14, 2007), and “India’s Monetary Policy” (November 06, 2007).
- Interviews by Analyst (India) and Financial News (Korea) on “Sovereign Wealth Funds”.
- Regular Economics contributor in OpinionAsia (March 2007 to January 2008).
- Regular Columnist in International Economics: Economic and Political Weekly, Mumbai (India) (December 2001 to June 2004).
- Monthly Columnist in International Economics: Financial Express, India (November 2009 to November 2010) and Business Times, Singapore (October 2003 to October 2005).
- Media citations: <https://rrajan01.wixsite.com/ramkishenrajan/media-outreach>

PUBLICATIONS

Books and Monographs

Authored and Co-authored

1. *Complexities of Financial Globalisation: Analytical and Policy Issues in Emerging and Developing Economies*, Routledge, Taylor & Francis, May 2020 (10 chapters, 320 pp.) (with Sasidaran Gopalan and Tony Cavoli).
2. *Managing the Macroeconomy: Monetary and Financial Issues in India*, Palgrave-Macmillan Press, 2015 (6 chapters, 234 pp.) (with Venkataramana Yanamandra).
3. *Economic Management in a Volatile Environment: Monetary and Financial Issues*, Palgrave-Macmillan Press, 2014 (10 chapters, 312 pp.) (with Sasidaran Gopalan).
4. *Fiscal Sustainability and Competitiveness in Europe and Asia*, Palgrave-MacMillan Press, 2014 (6 chapters, 200 pp.) (with Tan Khee Giap and Tan Kong Yam).
5. *Exchange Rates and Foreign Direct Investment in Emerging Asia: Issues and Policies*, Routledge Press, 2011 (10 chapters, 216 pp.).
6. *Crises, Capital Flows and FDI in Emerging Asia*, Oxford University Press. 2011 (10 chapters, 225 pp.) (with Sasidaran Gopalan and Rabin Hattari).
7. *Emerging Asia: Essays on Crises, Capital Flows, FDI and Exchange Rate Policy*, Palgrave-MacMillan Press, 2011 (10 chapters, 175 pp.).
8. *Monetary, Investment and Trade Issues in India*. Oxford University Press, 2009 (10 chapters, 256 pp.).
9. *Exchange Rate Regimes and Macroeconomic Management in Asia?* Hong Kong University Press, 2009 (10 chapters, 230 pp.) (with Tony Cavoli).
10. *Singapore’s Trade and Investment Performance and Policies*, World Scientific Press, 2009 (7 chapters, 106 pp.) (with Shandre Thangavelu).
11. *Exchange Rates, Currency Crisis and Monetary Cooperation in Asia*. Palgrave-MacMillan Press, 2009 (11 chapters, 242 pp.).
12. *Asia in the Global Economy: Finance, Trade and Investment*, World Scientific Press, 2007 (20 chapters, 350 pp.) (with Sunil Rongala).
13. *Economic Globalization and Asia: Essays on Finance, Trade and Taxation*, World Scientific Press, 2003 (9 Chapters, 200 pp.).
14. “The Evolving Asian Financial Architecture,” *Princeton Essays in International Economics No.226*, International Economics Section, Princeton Univ., March 2002 (64 pp.) (with Graham Bird).
15. “(Ir) relevance of Currency-Crisis Theory to the Devaluation and Collapse of the Thai Baht,” *Princeton Studies in International Economics No.88*, International Economics Section, Princeton Univ., February 2001 (84 pp.).
16. *Singapore’s Attraction to Free Trade Areas: Bilateral Trade Relations with Japan and the US*, Institute of Southeast Asian Studies, 2001 (106 pp.) (with Rahul Sen and Reza Siregar).

17. "Economic Collapse in Southeast Asia," *Policy Study*, The Lowe Institute of Political Economy, Claremont: California (72 pp.) (July 1999).
18. *The Macroeconomics of Financing Government Expenditure: A Survey of the Static Consequences*, Singapore University Press, 1997 (123 pp.) (with Mukul Asher).

Edited and Co-edited

1. *Redefining Strategic Routes to Financial Resilience in ASEAN+3*, Asian Development Bank, December 2021 (7 chapters, 401 pp.) (with Diwa Guinigundo, Masahiro Kawai, and Cyn-Young Park).
2. *Issues in Governance, Growth and Globalisation in Asia*, World Scientific, 2014 (10 chapters, 196 pp.) (with Tony Cavoli and Siona Listokin).
3. *Princeton Encyclopedia of the World Economy*, Princeton University Press, 2009 (Two volumes) (with Kenneth Reinert co-editor and Lewis Davis and Amy Glass as Associate editors).
4. *Monetary, Exchange Rate and Financial Issues and Policies in Asia*, World Scientific, 2008 (10 chapters, 300 pp.) (with Shandre Thangavelu).
5. *Capital Flows, Macroeconomic Management and Regional Cooperation in Asia*, KIEP, 2008 (8 chapters, 190 pp.) (with Kyung Tae Lee).
6. *Intra-Asian FDI Flows: Magnitude, Trends, Prospects and Policy Implications*, World Scientific Press, 2008 (10 chapters, 400 pp.) (with Rajiv Kumar and Nicola Virgill).
7. *Managing Globalisation: Lessons from China and India*, World Scientific Press, 2006 (17 chapters, 508 pp.) (with David Kelly and Gillian Goh).
8. *Sustaining Competitiveness in the New Global Economy: The Experience of Singapore*, Edward Elgar, 2003 (12 Chapters, 296 pp.).
9. *Singapore: The Year in Review*, Oxford University Press, 1999 (with Ooi Giok Ling).

Refereed and Peer-Reviewed Journal Articles

Financial Liberalization, Capital Flows and Controls

1. "Green Financial and Regulatory Policies: Why are Some Countries Moving Faster than Others?" *Global Environmental Politics* 23 (4), pp.73-93, 2023 (with Bhavya Gupta and Ruijie Cheng)
2. "Do Green Financial Policies Offset the Climate Transition Risk Penalty Imposed on Sovereign Bond Yields?" *Research in International Business and Finance*, 65 (April), p.101976 (with Bhavya Gupta and Ruijie Cheng)
3. "Can Macroprudential Policies Mitigate Pressures from Capital Inflows on Real Exchange Rates? Empirical Evidence from Emerging Markets" *International Review of Finance*, 22(3), pp.567-579, 2022 (with Tony Cavoli and Sasidaran Gopalan).
4. "House Price Decoupling in East Asia and the Pacific: Trilemma versus Dilemma Revisited" *International Review of Economics and Finance*, 79, pp. 518-539, 2022 (with Ruijie Cheng).
5. "Do Macroprudential Policies Counter Real Exchange Rate Appreciation in Emerging Markets?" *The World Economy*, 44(7), pp. 2164-2187, 2021 (with Tony Cavoli and Sasidaran Gopalan).
6. "Foreign Banks and Financial Inclusion in Emerging and Developing Economies: An Empirical Investigation" *Journal of International Development*, 30(4), 2018, pp. 559-583 (with Sasidaran Gopalan).
7. "Does Foreign Bank Presence Affect Interest Rate Pass-Through in Emerging and Developing Economies?" *Journal of Macroeconomics*, 54, 2017, pp. 373-292 (with Sasidaran Gopalan).
8. "Do Capital Controls Make Gross Equity Flows to Emerging Markets Less Volatile?" *Journal of International Money and Finance*, 59 (December), 2015, pp.220-244 (with Jie Li).
9. "Capital Inflows and the Interest Premium Problem: The Effects of Monetary Sterilisation in Selected Asian Economies," *International Review of Economics and Finance*, 39 (September), 2015, pp.1-18 (with Tony Cavoli).
10. "What Determines External Debt Tipping Points?" *Journal of Macroeconomics* 39 (A), 2014, pp.215-225 (with Alice Ouyang).
11. "Bank Lending and Monetary Policy Transmission in India," *International Journal of Economics & Business Research*, 3 (5), 2011, pp.557-575 (with Shahidul M. Islam).
12. "Currency Crisis and Monetary Policy Responses in a Financially Vulnerable Emerging Economy," *Emerging Markets Finance and Trade*, 44 (3), 2008, pp.23-36 (with Makarand Paraulkar).
13. "Managing New Style Currency Crises: The Swan Diagram Revisited," *Journal of International Development*, 19 (5), 2007, pp.583-606.

14. "Financial Crisis, Capital Outflows and Policy Responses: Simple Analytics and Examples from East Asia," *Journal of Economic Education*, 38 (1), 2007, pp.92-108.
15. "The Capital Inflows Problem in Selected Asian Economies in the 1990s Revisited," *Asian Economic Journal*, 20 (4), 2006, pp.409-423 (with Tony Cavoli).
16. "Banks, Maturity Mismatches and Liquidity Crises: A Simple Model," *Economia Internazionale*, 56 (2), 2003, pp.185-92 (with Graham Bird).
17. "Banking Crisis, Restructuring and Liberalization in Emerging Economies: A Case-Study of Thailand," *Asia-Pacific Journal of Economics and Business*, 7 (2), 2003, pp.53-78 (with Sakulrat Montreevat).
18. "Why was there a Capital Inflows Boom in Southeast Asia?" *Journal of International Development*, 15 (3), 2003, pp.265-83 (with Reza Siregar and Iman Sugema).
19. "Liberalisation of Trade in Financial Services in Southeast Asia under the ASEAN Framework Agreement on Services (AFAS)," *Journal of International Banking Law*, 18 (3), 2003, pp.132-4 (with Rahul Sen).
20. "Still the Weakest Link: The Domestic Financial System and Post-Crisis Recovery in East Asia," *Development Policy Review*, 19 (3), 2002, pp.355-66 (with Graham Bird).
21. "Banks, Financial Liberalisation and Financial Crises in Emerging Markets," *The World Economy*, 24 (7), 2002, pp.889-910 (with Graham Bird).
22. "Cashing in On and Coping with Capital Volatility," *Journal of International Development*, 13 (1), 2001, pp.1-23 (with Graham Bird).
23. "International Currency Taxation and Currency Stabilisation in Developing Countries," *Journal of Development Studies*, 37 (3), 2001, pp.21-38 (with Graham Bird).
24. "Government Bailouts and Monetary Disequilibrium: Common Fundamentals in the Mexican and East Asian Crises," *North American Journal of Economics and Finance*, 11 (2), 2000, pp.123-35 (with Iman Sugema).
25. "Restraining International Capital Flows: What does it Mean?" *Global Economic Quarterly*, 1 (2), 2000, pp.57-80 (with Graham Bird).
26. "Time to Reconsider the Tobin Tax Proposal?" *New Economy*, 6 (4), 1999, pp.229-33 (with Graham Bird).

Exchange Rate Regimes and Impacts and Foreign Exchange Reserves

1. "Is Exchange Rate Centred Monetary Policy Asymmetric? Empirical Evidence from Singapore." *Applied Economics*, 55(21), pp.2438-2454 (with Tony Cavoli and Sasidaran Gopalan).
2. "Monetary Trilemma, Dilemma or Something in Between?" *International Finance*, 23(2), pp.257-276, 2019 (with Ruijie Cheng).
3. "The Impact of Financial Development on the Effectiveness of Inflation Targeting in Developing Economies" *Japan and the World Economy*, 50, pp.25-35, 2019 (with Alice Ouyang).
4. "Exchange Rate Policies in Asia in an Era of Financial Globalization: An Empirical Assessment," *The World Economy*, 42, pp.1774-1795, 2019 (with Tony Cavoli and Sasidaran Gopalan).
5. "Exchange Rate Regimes and Real Exchange Rate Volatility: Does Inflation Targeting Hurt?" *Japan and The World Economy*, 39, pp.62-72, 2016 (with Alice Ouyang and Jie Li).
6. "Does Inflation Targeting in Asia Reduce Exchange Volatility?" *International Economic Journal*, 30 (2) 2016, pp.294-311 (with Alice Ouyang).
7. "Real Exchange Rate Fluctuations and the Relative Importance of Nontradables," *Journal of International Money and Finance*, 32 (C), 2013, pp.844-855 (with Alice Ouyang).
8. "South Asian Exchange Rate Regimes: Fixed, Flexible or Something In-Between?" *South Asian Economic Journal*, 14 (1), 2013, pp.1-15 (with Tony Cavoli).
9. "Real Exchange Rate Undervaluation, Resource Allocation and East Asian Growth," *Journal of International Development*, 24 (4), 2012, pp.401-414 (with Javier Beverinotti).
10. "Managed Floating by Stealth: The Case of Taiwan," *Journal of the Asian Pacific Economy*, 17 (3), 2012, pp.514-526 (with Tony Cavoli and Victor Pontines).
11. "Foreign Exchange Market Intervention and Reserve Accumulation in Emerging Asia: Is there Evidence of 'Fear of Appreciation'?" *Economics Letters*, 111 (3), 2011, pp.252-255 (with Victor Pontines).
12. "Reserve Accumulation and Monetary Sterilization in Singapore and Taiwan," *Applied Economics*, 43 (16), 2011, pp.2015-2031 (Alice Ouyang).
13. "Asian Exchange Rate Regimes: Are they What They Claim to Be?" *Economics Bulletin*, 30 (4), 2010, pp.2864-2876 (with Tony Cavoli).
14. "China as a Reserve Sink: The Evidence from Offset and Sterilization Coefficients," *Journal of International Money and Finance*, 29 (5), 2010, 951-972 (with Alice Ouyang and Tom Willett).

15. "India's Reserves: How Large? How Diversified?" *Global Economy Journal*, 10 (3), 2010, pp.1-16 (with Sasidaran Gopalan).
16. "Managing Risks in a Volatile Environment: The Capital Inflows Problem in Asia," *Economia Internazionale*, LXII (3), 2009, pp.325-340 (with Tony Cavoli).
17. "Exchange Rate Pass-through in Korea and Thailand: Trends and Determinants," *Japan and the World Economy*, 21 (1), 2009, pp.55-79 (with Amit Ghosh).
18. "What is the Extent of Exchange Rate Pass-through in Singapore," *Journal of the Asian and Pacific Economies*, 14 (1), 2009, pp.61-72 (with Amit Ghosh).
19. "Inflation Targeting and Monetary Policy Rules: Application to India," *Indian Growth and Development Review*, 1 (2), 2008, pp.237-251 (with Tony Cavoli).
20. "The Asian Currency Unit (ACU): Exploring Alternative Currency Weights," *Macroeconomics and Finance in Emerging Market Economies*, 1 (2), 2008, pp.269-278 (with Victor Pontines).
21. "Managing the Monetary Consequences of Reserve Accumulation in Emerging Asia," *Global Economic Review*, 36 (3), 2008, pp.287-299 (with Alice Ouyang and Tom Willett).
22. "Reserve Stockpiling and Managing its Monetary Consequences: The Experience of India," *Macroeconomics and Finance in Emerging Market Economies*, 1 (1), 2008, pp.75-91 (with Alice Ouyang).
23. "The Extent of Exchange Rate Flexibility in India: Basket Pegger or Closet US Dollar Pegger?" *Indian Macroeconomic Annual 2007*, pp.125-140 (with Tony Cavoli).
24. "Inflation Targeting Arrangements in Asia: Exploring the Role of the Exchange Rate," *Briefing Notes in Economics* No.74, September/October 2007 (with Tony Cavoli).
25. "Reserve Adequacy in Asia Revisited" *The Korean Economic Review*, 23 (1), pp.131-150, 2007 (with Jung Sik Kim, Jie Li, Ozan Sula, and Tom Willett).
26. "Exchange Rate Pass-through in India," *Journal of International Trade and Economic Development*, 16 (3), 2007, pp.373-382 (with Amit Ghosh).
27. "A Survey of Exchange Rate Pass-Through in Asia: What does the Literature Tell us?" *Asian Pacific Economic Literature*, 21 (2), 2007, pp.13-28 (with Amit Ghosh).
28. "A Comparative Analysis of Export Price Pass-through in Three Asian Economies: Korea, Singapore and Thailand," *Global Economic Review*, 36 (3), 2007, pp.287-299 (with Amit Ghosh).
29. "Exploring the Case for Monetary Integration between Mainland China and Hong Kong," *China and the World Economy*, 15 (4), 2007, pp.17-34 (with Tony Cavoli).
30. "Managing in the Middle: Characterizing Singapore's Exchange Rate Policy," *Asian Economic Journal*, 21 (3), 2007, pp.321-342 (with Tony Cavoli).
31. "Can High Reserves Offset Weak Fundamentals? A Simple Model of Precautionary Demand for Reserves," *Economia Internazionale*, 59 (3), 2006, pp.317-328 (with Jie Li).
32. "Why are Crisis-Induced Devaluations Contractionary? Exploring Alternative Hypotheses," *Journal of Economic Integration*, 21 (3), 2006, pp.526-550 (with Shen Chung-Hua).
33. "Inflation Targeting and Monetary Policy Rules for Small and Open Developing Economies: Simple Analytics with Application to Thailand," *Journal of Economic Development*, 31 (1), 2006, pp.89-111 (with Tony Cavoli).
34. "Will the Greenback Remain the World's Reserve Currency?" *Intereconomics*, 41 (3), 2006, pp.124-141 (with Jose Kiran).
35. "The Precautionary Demand for Reserve Holdings in Asia: Examining the Case for a Regional Reserve Pool," *Asia-Pacific Journal of Economics and Business*, 5 (12), 2005, pp.21-39 (with Reza Siregar and Graham Bird).
36. "Does Devaluation Lead to Economic Recovery or Economic Contraction? Examining the Analytical Issues with Reference to Thailand," *Journal of International Development*, 16 (2), 2004, pp.141-56 (with Graham Bird).
37. "Choosing an Appropriate Exchange Rate Regime for Small and Open Emerging Economies," *Briefing Notes in Economics*, 59 (January), 2004. Reprinted in Issues in Higher Education Volume 1, ICFAI University Press.
38. "Too Good to be True? The Adequacy of International Reserve Holdings in an Era of Capital Account Crises," *The World Economy*, 26 (6), 2003, pp.873-91 (with Graham Bird).
39. "The Choice of Exchange Rate Regime: Currency Board (Hong Kong) or Monitoring Band (Singapore)?" *Australian Economic Papers*, 41 (4), 2002, pp.538-56 (with Reza Siregar).
40. "Optimal Currency Baskets and the Third Currency Phenomenon: Exchange Rate Policy in Southeast Asia," *Journal of International Development*, 14 (8), 2002, pp.1053-73 (with Graham Bird).

41. "Regional Arrangements for Providing Liquidity in a Financial Crisis? Developments in Asia," *Pacific Review*, 15 (3), 2002, pp.359-79 (with Graham Bird).
42. "The Devaluation of the Thai Baht and a Simple Second-Generation Currency Crisis Model," *Economia Internazionale*, 55 (1), 2002, pp.47-54 (with Iman Sugema).
43. "Exchange Rate Policy Options for Post-Crisis Southeast Asia: Is There a Case for Currency Baskets?" *The World Economy*, 25 (1), 2002, pp.137-63. Reprinted in R.E. Allen (ed.), *The Political Economy of Financial Crises*, Edward Elgar.

Foreign Direct Investment (FDI) and Development Finance

1. "Do International Investment Agreements Attract Foreign Direct Investment Inflows? Revisiting the Literature," *Economic Analysis and Policy*, 80 (December), pp.471-481, 2023 (with Sasidaran Gopalan and Cyn-Young Park)
2. "Do Climate Risks Influence FDI to Emerging and Developing Economies?" *Climate Policy*, 23, pp.724-734 (with Sasidaran Gopalan and Bhavya Gupta).
3. "Nexus between Green Financial Policies and Fiscal Space", *Applied Economics Letters*, April 2023 (with Ruijie Cheng and Bhavya Gupta).
4. "Does Digital Financial Inclusion Moderate or Exacerbate Output Volatility?" *Applied Economic Letters*, 29(19), pp.1804-1809, 2022 (with Sasidaran Gopalan).
5. "Does Financial Inclusion Amplify Output Volatility in Emerging and Developing Economies?" *Open Economies Review*, 31, pp.901-930, 2020 (with Tony Cavoli and Sasidaran Gopalan).
6. "Roads to Prosperity? Determinants of FDI in China and ASEAN," *The Chinese Economy*, 52(4), pp.318-341, 2019 (with Sasidaran Gopalan and Luu Nguyen Trieu Duong).
7. "Impact of Greenfield FDI versus M&As on Growth and Domestic Investment in Emerging Asia". *Economia Politica*, 35 (1), pp.41-70, 2018 (with Sasidaran Gopalan and Alice Ouyang).
8. "Impact of Terrorism on Cross-Border Mergers and Acquisitions (M&As): Prevalence, Frequency and Intensity," *Open Economies Review*, 28 (1), pp.79-106, 2016 (with Alice Ouyang).
9. "Revisiting Bilateral Foreign Direct Investment Inflows to BRIC Economies," *Global Policy*, 7(4), November 2016, pp.510-520 (with Sasidaran Gopalan).
10. "Has Foreign Aid Been Effective in the Water Supply and Sanitation Sector? Evidence from Panel Data" *World Development*, 85 (September), 2016, pp.84-104 (with Sasidaran Gopalan).
11. "Understanding Foreign Direct Investment in Indonesia," *Journal of International Trade Law and Policy*, 15 (1), 2016 (with Sasidaran Gopalan and Rabin Hattari).
12. "Drivers of Intra-Regional M&As within Developing Asia," *Journal of the Asia Pacific Economy*, 21 (1), 2015, pp.116-131 (with Jie Li and Rabin Hattari).
13. "Sources of Foreign Direct Investment Flows to Developing Asia: The Importance of Time Zone," *China Economic Policy Review*, 1(2), 2012, pp.1301-1316 (with Rabin Hattari).
14. "How Different are Foreign Direct and Portfolio Investments?" *Journal of Economic Integration*, 26 (3), 2011, pp.499-525 (with Rabin Hattari).
15. "Cross-border Investment Linkages among APEC Economies: The Case of Foreign Direct Investment," *Journal of Korea Trade*, 15 (3), 2011, pp.89-123 (with Hyun-Hoon Lee).
16. "Financial Sector De-Regulation in Asia: Focus on Foreign Bank Entry," *The Journal of World Investment and Trade*, 11 (1), 2010, pp.91-108 (with Sasidaran Gopalan).
17. "India as a Source of Foreign Capital: Focus on Foreign Direct Investment," *Oxford Development Studies*, 38 (4), 2010, pp.495-517 (with Rabin Hattari).
18. "Understanding Intra-Asian FDI Flows," *Asian Pacific Economic Literature*, 23 (2), 2009, pp.73-93 (with Rabin Hattari).
19. "What Explains Intra-Asian FDI Flows? Do Distance and Trade Matter?," *Economics Bulletin*, 29 (1), 2009, pp.122-128 (with Rabin Hattari).
20. "Foreign Direct Investment and Technology Transfer under Uncertainty in a Liberalizing Economy," *International Economic Journal*, 23 (1), 2009, pp.23-41 (with Jie Li).
21. "The Importance of Workers' Remittances as a Source of Development Finance," *Georgetown Journal of International Affairs*, Winter/Spring, 2007, pp.43-49.
22. "Financing Development in the Asia-Pacific Region: Trends and Linkages," *The Role of Trade and Investment Policies in the Implementation of the Monterrey Consensus: Regional Perspectives*, *Studies in Trade and Investment No.55*, 2005, pp.21-65.

23. "FDI, Trade and the Internationalization of Production in the Asia-Pacific Region," *Asia-Pacific Trade and Investment Review*, 1 (1), 2005, pp.3-26.
24. "Does FDI Guarantee the Stability of International Capital Flows? Evidence from Malaysia," *Development Policy Review*, 20 (2), 2002, pp.191-202 (with Graham Bird).
25. "Are Multinational Sales to Affiliates in High Tax Countries Overpriced? A Simple Illustration," *Economia Internazionale*, 53 (4), 2000, pp.551-7.
26. "Effects of Policy Uncertainty on the Choice and Timing of Foreign Direct Investment: An Exploratory Firm-Level Analysis," *Journal of Economic Development*, 23 (1), 1998, pp.37-56 (with Sanjay Marwah).
27. "Liberalization and Foreign Capital Flows in the Presence of Uncertainty and Irreversibility," *Development and International Cooperation*, 10 (19), 1994, pp.75-98.

Economic Globalization and Regionalism

1. "Financial Globalisation in ASEAN+3: Navigating the Financial Trilemma" *Global Policy*, 14(3), pp.464-476 (with Bhavya Gupta and Sasidaran Gopalan)
2. "Trade Configurations in Asia: Assessing *De facto* and *De jure* Regionalism," *The World Economy*, 43(4), 2020, pp.1034-1058 (with Sasidaran Gopalan and Luu Nguyen Trieu Duong).
3. "Monetary and Financial Cooperation in Asia: On goings and Prognosis," *International Relations of the Asia-Pacific*, 8 (1), 2008, pp.31-45.
4. "The Political Economy of Sequencing: The Trade and Monetary Components of Regional Integration," *North American Journal of Economic and Finance*, 17 (3), 2006, pp.335-341 (with Graham Bird).
5. "Liberalization of Market Access in GATS Mode 4 and its Importance for Developing Countries," *Asia-Pacific Trade and Investment Review*, 1 (2), 2005, pp.101-7 (with Rahul Sen).
6. "Trade Liberalization and the New Regionalism in the Asia-Pacific: Taking Stock of Recent Events," *International Relations of the Asia-Pacific*, 5 (2), 2005, pp.1-17.
7. "Singapore and the New Regionalism: Trade Relations with Japan and the US," *The World Economy*, 26 (9), 2003, pp.1325-56 (with Rahul Sen and Reza Siregar).
8. "Hong Kong, Singapore and East Asian Crisis: Importance of Trade Spillovers?" *The World Economy*, 25 (4), 2002, pp.503-37 (with Rahul Sen and Reza Siregar).
9. "A Decade of Trade Reforms in India: How it Compares with East Asia," *World Economics*, 3 (4), 2002, pp.1-14 (with Rahul Sen).
10. "Liberalisation of International Trade in Financial Services in Selected Asian Economies," *Journal of International Financial Markets*, 4 (5), 2002, pp.170-80 (with Rahul Sen).
11. "Will Asian Economies Gain from Liberalizing Trade in Services?" *Journal of World Trade*, 36 (6), 2002, pp.1061-79 (with Graham Bird).
12. "Economic Globalization: How Far? How Much Further?" *World Economics*, 2 (3), 2001, pp.1-18 (with Graham Bird).
13. "Globalization and Tax Systems: Implications for Developing Countries with Particular Reference to Southeast Asia," *ASEAN Economic Bulletin*, 18 (1), 2001, pp.119-39 (with Mukul Asher).
14. "The Economics and Politics of Monetary Regionalism in Asia," *ASEAN Economic Bulletin*, 18 (1), 2001, pp.103-18 (with Chang Li Lin).
15. "Economic Globalization and Asia: Trade, Finance and Taxation," *ASEAN Economic Bulletin*, 18 (1), 2001, pp.1-11.
16. "Is there a Case for an Asian Monetary Fund?" *World Economics*, 1 (2), 2000, pp.135-43 (with Graham Bird).
17. "East Asian Cooperation in Light of the Regional Crises: A Case of Self-Help or No-Help?" *Australian Journal of International Affairs*, 53 (3), 1999, pp.261-81 (with Chang Li Lin).
18. "Towards an Indian Ocean Economic Alliance: Commentary on Membership Issues," *Australian Journal of International Affairs*, 51 (2), 1997, pp.195-213 (with Sanjay Marwah).
19. "On the Welfare Effects of a Customs Union Versus Unilateral Trade Policies under Scale Economies and Product Homogeneity," *Journal of Economic Integration*, 11 (3), 1996, pp.300-31.
20. "Singapore's Bilateral Merchandise Trade Linkages with Japan and the US," *Asian Economic Journal*, 10 (2), 1996, pp.378-89.
21. "Measures of Intra-Industry Trade (IIT) Reconsidered with Reference to Singapore's Bilateral IIT with Japan and the US," *Weltwirtschaftliches Archiv*, 132 (2), 1996, pp.378-89.
22. "Regional Economic Cooperation Involving Developing Countries in the Post-Cold War World: Lessons from the Asia Pacific," *Development and International Cooperation*, 10 (21), 1995, pp.383-404.

Others

1. “The Great Monetary Gamble in India: Modi’s Lee Kuan Yew Moment?” *Asian Survey*, 57(5), 2017 (September/October), pp.833-855 (with Sasidaran Gopalan).
2. “Impact of Exchange Rate Volatility on Indonesia’s Trade Performance in the 1990s,” *Journal of Japanese and International Economics*, 18 (2), 2004, pp.218-40 (with Reza Siregar).
3. “Misalignment of the Baht and its Trade Balance Consequences for Thailand in the 1980s and 1990s,” *The World Economy*, 27 (7), 2004, pp.985-1012 (with Rahul Sen and Reza Siregar).
4. “ASEAN-India Economic Relations: Status and Future Prospects,” *Economic and Political Weekly*, July 17, 2004, pp.3296-3307 (with Mukul Asher and Rahul Sen).
5. “Regional Versus Multilateral Solutions to Transboundary Environmental Problems: Insights from the Southeast Asian Haze,” *The World Economy*, 24 (5), 2001, pp.655-71 (with Chang Li Lin).
6. “India and Singapore: Forging Economic Linkages in the Post-Cold War World,” *Asian Survey*, 25 (10), 1995, pp.896-908 (with Mukul Asher).

Book Chapters

1. “Reshaping the Financial Sector: Digital Innovation, Sustainability, and Policy Challenges,” Chapter 8, in *Public Policy Schools of the Future*, World Scientific, Forthcoming 2026 (with Sasidaran Gopalan).
2. “Foreign Direct Investment Inflows to South Asia: A Stocktaking,” Chapter 22, in *South Asia: Retrospect and Prospects*, World Scientific, Forthcoming 2026 (with Sasidaran Gopalan)
3. “Climate-Related Risks to Financial Stability,” in *Climate Change and Climate Finance: Current Experience and Future Directions*, F. Moshirian and C.Y. Park (eds.), Asian Development Bank, September 2023 (with Cyn-Young Park).
4. “Macprudential Policies and Financial Stability in a Small and Open Economy: The Case of Singapore,” in *Macro-financial Stability Policy in a Globalised World: Lessons from International Experience*, C. Borio. E.S. Robinson and H.S. Shin (eds.), January 2023 (with Edward Robinson and Rosemary Lim).
5. “Regional Financial Cooperation in ASEAN+3: Taking Stock and Moving Forward,” in *Redefining Strategic Routes to Financial Resilience in ASEAN+3*, Asian Development Bank, 2021 (with Cyn-Young Park).
6. “Overview of Financial Development and Cooperation in ASEAN+3,” in *Redefining Strategic Routes to Financial Resilience in ASEAN+3*, Asian Development Bank, 2021 (with Cyn-Young Park).
7. “Intra-ASEAN FDI Flows and the Role of China and India: Trends and Determinants,” in T. Cavoli, S. Listokin and R.S. Rajan (eds.), *Issues in Governance, Growth and Globalisation in Asia*, 2014 (with Rabin Hattari and Shandre Thangavelu).
8. “Intervention and Exchange Rate Regime Choice in Asia: Does the US Dollar Still Matter?” in T. Cavoli, S. Listokin and R.S. Rajan (eds.), *Issues in Governance, Growth and Globalisation in Asia*, 2014 (with Tony Cavoli and Siona Listokin).
9. “Monetary Policy and the Global Financial Crisis,” in R. Jha (ed.), *Routledge Handbook of South Asian Economics*, 2011, Chapter 11 (with Rabin Hattari and M. Shahidul Islam).
10. “Globalization and Public Health in Asia,” in R. Deetles, S. Sullivan and Tan Chorh Chuan (eds.), *Public Health in Asia*, UC Berkeley, 2013 (with Elizabeth A. Jahncke, Saumik Paul, Adeline Seow).
11. “Singapore,” in G. Wignaraja, J. Francois, and P.B. Rana, *National Strategies for Regional Integration: South and East Asian Studies*, 2009 (with Shandre Thangavelu).
12. “Still Searching for the Middle Ground? Asian Exchange Rate Regimes a Decade Since the 1997-98 Crisis,” in R.S. Rajan, S. Thangavelu and R.A. Parinduri (eds.), *Monetary, Exchange Rate and Financial Issues and Policies in Asia*, World Scientific: Singapore and New Jersey, 2009 (with Tony Cavoli).
13. “Intra-Developing Asia FDI Flows: Magnitudes, Trends and Determinants,” in Soesastro, H. (ed.), *Deepening Economic Integration- The ASEAN Economic Community and Beyond*, ERIA Research Project Report 2007-1-2, Chiba: IDE-JETRO, pp.204-238, 2008.
14. “Have Exchange Rate Regimes in Asia become More Flexible Post Crisis? Re-visiting the Evidence,” in Y.C. Cheung and K.Y. Wong (eds.), *China and Asia: Economic and Financial Interactions*, Routledge, 2008 (with Tony Cavoli).
15. “Monetary and Financial Cooperation in Asia,” in N. Kumar, K. Kesavapany and Y. Chaocheng (eds.), *Asia’s New Regionalism and Global Role: Agenda for the East Asian Summit*, RIS: New Delhi, 2008.
16. “Intra-Asian FDI Flows: Magnitudes, Trends and Determinants,” in R.S. Rajan, R. Kumar and N. Virgill (eds.), *New Dimensions of Economic Globalization: New Surge of Outward FDI from Asia*, World Scientific:

- Singapore and New Jersey, 2008 (with Rabin Hattari).
17. "Overview: Explaining the New Surge in Outward Direct Investment from Asia," in R.S. Rajan, R. Kumar and N. Virgill (eds.), *New Dimensions of Economic Globalization: New Surge of Outward FDI from Asia*, World Scientific: Singapore and New Jersey, 2008 (with Rajiv Kumar and Nicola Virgill).
 18. "Finance (in East Asia)," in H. Kharas and I. Gill (eds.), *An East Asian Renaissance: Ideas for Competitive Growth*, World Bank: Washington, DC, 2006 (with Homi Kharas and Ekaterina Vostroknutova).
 19. "Introduction: Emergence of China and India," in D.A. Kelly, R.S. Rajan and G. Goh (eds.), *Managing Globalisation: Lessons from China and India*, World Scientific: Singapore and New Jersey, 2006 (with David Kelly).
 20. "International and Intraregional Interest Rate Interdependence in Asia: Methodological Issues and Empirical Results," in *Monetary and Exchange Rate Arrangement in East Asia*, KIEP: Seoul 2005 (with Manfred W. Keil, Amnat Phalappleewan and Tom Willett).
 21. "Resolving the Interest Rate Premium Puzzle: Capital Inflows and Bank Intermediation," in V.R. Lynde (ed.), *International Banking Issue*, Nova Science: New York, 2005 (with Graham Bird).
 22. "Asian Economic Cooperation and Integration: Sequencing of Financial, Trade and Monetary Regionalism," in *Asian Economic Cooperation and Integration: Progress, Prospects and Challenges*, Manila: ADB, 2005, pp.77-92.
 23. "Financial Integration in ASEAN and Beyond: Implications for Monetary Integration," in D. Hew (ed.), *Roadmap to an ASEAN Economic Community*, Singapore: Institute of Southeast Asian Studies, 2005, pp.246-289.
 24. "The New Wave of Free Trade Agreements in Asia: With Particular Reference to ASEAN, China and India," in ADB volume on *Asian Economic Cooperation and Integration: Progress, Prospects and Challenges*, Manila: ADB, 2005, pp.123-160 (with Rahul Sen).
 25. "International Financial Flows and Regional Financial Safeguards in East Asia," in R. Miranti and D. Hew (ed.), *APEC in the 21st Century*, Singapore: Institute of Southeast Asian Studies, 2004, pp.188-211.
 26. "Centralized Reserve Pooling for the ASEAN Plus Three (APT) Countries," in *Monetary and Financial Cooperation in East Asia*, Palgrave-McMillan Press for the Asian Development Bank, 2004, pp.285-330 (with Reza Siregar).
 27. "What Does the Economic Rise of China Imply for ASEAN and India: Focus on Trade and Investment Flows," in H. Kehal (ed.), *Foreign Investment in Developing Countries*, Palgrave: McMillan, 2004, pp.171-204 (with Sadhana Srivastava).
 28. "Estimating Singapore's Natural Equilibrium Exchange Rate in the 1990s," in R.S. Rajan (ed.), *Sustaining Competitiveness in the New Global Economy: A Case Study of Singapore*, Cheltenham: Edward Elgar, 2003, pp.251-66 (with Reza Siregar).
 29. "Sustaining Competitiveness in the New Global Economy: Introduction and Overview," in R. Rajan (ed.), *Sustaining Competitiveness in the New Global Economy: A Case Study of Singapore*, Cheltenham: Edward Elgar, 2003, pp.3-39.
 30. "Liberalization and Competition in the Services Sectors: Experiences from Asia - Three Case Studies," in J.B. de Macedo and T. Chino (eds.), *Asia and Europe: Services Liberalisation*, Paris: OCED Development Centre, 2003 (with K. Fukasaku and J.C. Maur).
 31. "Safeguarding Against Capital Account Crises: Unilateral, Regional and Multilateral Options for East Asia," in G. de Brouwer (ed.), *Financial Governance in East Asia*, London: Routledge, 2003, pp.239-63.
 32. "The Japan-Singapore Trade Pact: A "New Age" Economic Partnership Agreement for the New Millennium," in *Trading Arrangements in the Pacific Rim*, New York: Oceana Publications, 2003 (with Rahul Sen).
 33. "Singapore's New Commercial Trade Strategy: Examining the Pros and Cons of Bilateralism," in Chang L.L. (ed.), *Singapore Perspectives 2002*, Singapore: Times Academic Press, 2002, pp.99-130 (with Rahul Sen).
 34. "Private Capital Flows in East Asia: Boom, Bust and Beyond," in G. de Brouwer (ed.), *Financial Markets and Policies in East Asia*, London: Routledge, 2002, pp.47-81 (with Reza Siregar).
 35. "Financial and Macroeconomic Cooperation in ASEAN: Issues and Policy Initiatives," in M. Than (ed.), *ASEAN Beyond the Regional Crisis: Challenges and Initiatives*, Singapore: Institute of Southeast Asian Studies, 2000, pp.126-47.
 36. "The East Asian Crisis: Selected Policy Issues for Financial Stability," in *Working with Peers for Financial Reforms in East Asia*, Manila, Philippines: Foundation for Community-Building in the Asia-Pacific, 1999, pp.1-14. Reprinted in a book by the Institute of Chartered Financial Analysts of India (ICFAI) University.

37. "The Indian Economy: Evaluation of the Past, Policies for Future Investment and Growth," in F. Columbus (ed.), *Asian Economic and Political Issues Vol.1*, Commack, NY: Nova Science Publishers, 1998, pp. 91-138 (with Sanjay Marwah).
38. "Singapore - India Economic Relations: Exploring Synergies for Mutual Benefit," in M.C. Yong and V.V.B. Rao (eds.), *Singapore-India Relations: A Primer*, Singapore: Singapore University Press, 1995, pp.116-95 (with Mukul Asher).

Unpublished Manuscripts (under review)

Geeoeconomics

1. Defending the Currency: Monetary Statecraft and Foreign Exchange Intervention in Emerging Asia
2. Sanction More, Control Less: The Logic of Payment Switching
3. How Visibility Shortens Coercive Horizons
4. Middle Powers under Geoeconomic Rivalry: Hedging, Alignment, and Reciprocal Dependence

Macro and Climate Finance

5. Does Climate Vulnerability Weaken Monetary Policy Transmission? Evidence from Emerging and Developing Economies (with L. Yu and S. Gopalan)
6. Green Finance and the Exchange-Rate Credibility Trap: The Green Trilemma
7. Credit Ratings and Climate Risk (with L. Yu)

Entries in Encyclopedia

1. "Sovereign Wealth Funds," in K. Reinert, R.S. Rajan with L. Davis and A. Glass (eds.), *Princeton Encyclopedia of the World Economy*, Princeton University Press: Princeton, NJ, 2009 (with Tom Willett).
2. "Exchange Rate Pass-through," in K. Reinert, R.S. Rajan with L. Davis and A. Glass (eds.), *Princeton Encyclopedia of the World Economy*, Princeton University Press: Princeton, NJ, 2009 (with Amit Ghosh).
3. "Capital Mobility," in K. Reinert, R.S. Rajan with L. Davis and A. Glass (eds.), *Princeton Encyclopedia of the World Economy*, Princeton University Press: Princeton, NJ, 2009 (with Tony Cavoli).
4. "Capital Controls," in K. Reinert, R.S. Rajan with L. Davis and A. Glass (eds.), *Princeton Encyclopedia of the World Economy*, Princeton University Press: Princeton, NJ, 2009 (with Ilan Noy).
5. "Fear of Floating," in K. Reinert and R.S. Rajan (eds.), *Princeton Encyclopedia of the World Economy*, Princeton University Press: Princeton, NJ, 2009 (with Slavi Slavov).
6. "Hot Money and Sudden Stops," in K. Reinert, R.S. Rajan with L. Davis and A. Glass (eds.), Princeton University Press: Princeton, NJ, 2009 (with Ashima Goyal and Ilan Noy).

Articles (Invited contributor) in Economic and Political Weekly (December 2001 to June 2004).

1. "Measures to Attract Foreign Direct Investment: Investment Promotion, Incentives," *Economic and Political Weekly*, 39, January 3, 2004, pp.12-16.
2. "Editorial: Foreign Exchange: Managing Plenty," *Economic and Political Weekly*, 39, January 10, 2004.
3. "The Internationalization of Production in East Asia: Implications for India," *Economic and Political Weekly*, 38, September 6, 2003, pp.3770-2. Also published as an *Evian Group Policy Compendium Brief*, September 2003.
4. "Emergence of China as an Economic Power: What Does It Imply for Southeast Asia?" *Economic and Political Weekly*, 38 (26), June 28, 2003, pp.2639-44.
5. "Trade Liberalization and Poverty: Revisiting an Age-Old Debate," *Economic and Political Weekly*, 37 (49), December 7-13, 2002, pp.4941-46.
6. "Is there a Case for An Asian Bond Fund? It Depends!" *Economic and Political Weekly*, 38 (20), May 17, 2003, pp.1919-21. Also published as an *Evian Group Policy Compendium Brief*, February 2003.
7. "Examining the Links Between Trade and Monetary Regionalism," *Economic and Political Weekly*, 37 (44-45), November 2-9, 2002, pp.4493-6.
8. "International Financial Liberalisation in Developing Countries: Lessons from Recent Experiences," *Economic and Political Weekly*, 37 (29), July 20-26, 2002, pp.3017-21.
9. "The Japan-Singapore New Age Trade Pact," *Economic and Political Weekly*, 37 (26), June 29, 2002, pp.2565-6.
10. "International Reserve Holdings by Developing Countries: Why and How Much," *Economic and Political*

- Weekly*, 37 (20), May 18, 2002, pp.1915-7.
11. "The Tobin Tax: A Global Tax for Global Purposes?" *Economic and Political Weekly*, 37 (11), March 16, 2002, pp.1024-6.
12. "Coping with Capital Account Crises: Financial Cooperation in East Asia," *Economic and Political Weekly*, 37 (8), February 23, 2002, pp.704-6.
13. "Bilateralism versus Multilateralism: Singapore's New Commercial Trade Strategy," *Economic and Political Weekly*, 37 (6), February 9, 2002, pp.534-6 (with Rahul Sen).
14. "Argentina and East Asia: The Peg Does It Yet Again," *Economic and Political Weekly*, 37 (2), January 27, 2002, pp.116-7.
15. "Editorial: The IMF and the International Financial Architecture," *Economic and Political Weekly*, 36 (50), December 14, 2001.

Newspaper Op-eds

1. "Navigating the Green Transition: Can Central Banks Pick Up the Slack?" *Business Times*, November 24, 2023 (with Bhavya Gupta)
2. "Staying the Course on Decarbonisation," *Business Times*, November 30, 2022 (with Bhavya Gupta)
3. "A Zero-Sum Race for Rare Earth Metals will only Set Back the Shift to Renewable Energy," *South China Morning Post*, November 25, 2022.
4. "Global Headwinds: What Lies Ahead for Asia," *Business Times*, November 09, 2022.
5. "Inflation Speed Bumps on the Road to a Net-Zero Future," *Straits Times*, September 23, 2022.
6. "Rise of the US Dollar: Deja Vu All Over Again?" *Business Times*, May 31, 2022.
7. "Leveraging Digital Economy Agreements for a Durable Post-Covid Recovery," *The Business Times*, May 10, 2022 (with Sasidaran Gopalan).
8. "Asia Can do with a Booster Shot for its Covid-19-hit Financial System," *The Straits Times*, November 23, 2021 (with Cyn-Young Park).
9. "Time to Consider a Wealth Tax for Singapore," *The Straits Times*, September 14, 2021 (with Bhavya Gupta).
10. "Is South-east Asia ready for the Chinese Big Tech Wave?", *The Straits Times*, August 24, 2021 (with Bhavya Gupta).
11. "RBI's Role in Mitigating Climate Risks' Impact," *The Hindu Business Line*, August 02, 2021 (with Bhavya Gupta).
12. "Climate Risks: Central Banks to the Rescue?", *The Straits Times*, June 29, 2021 (with Bhavya Gupta).
13. "Digitalisation of Banks in ASEAN Holds Allure but...", *The Business Times*, April 08, 2021 (with Bhavya Gupta).
14. "Asian Central Banks are Ahead of the Green Curve," *The Business Times*, February 16, 2021 (with Bhavya Gupta).
15. "Rise of Sovereign Digital Currencies: Domestic and Global Implications," *The Business Times*, November 18, 2020 (with Ruijie Cheng).
16. "List Best Practices for Use of Macro-Prudential Policies in Housing Market," *The Business Times*, October 14, 2020 (with Ruijie Cheng).
17. "Covid-19 Shows Up Asia's Vulnerability to a Strong Dollar in a Crisis," *South China Morning Post*, September 20, 2020 (with Sasidaran Gopalan).
18. "Does Covid-19 Mark the Death of Financial Globalisation?", *The Business Times*, September 17, 2020 (with Sasidaran Gopalan).
19. "The Impact of Covid-19 on the Financial System," *The Business Times*, August 19, 2020.
20. "Tale of Two Cities and Two Exchange Rate Regimes," *The Business Times*, July 24, 2020.
21. "Why Asia's Rapidly Growing Bond Markets are Still Vulnerable to Financial Stress," *South China Morning Post*, July 15, 2020 (with Sasidaran Gopalan).
22. "Can the Global Financial Safety Net Rescue Asia?", *The Straits Times*, July 11, 2020 (with Bhavya Gupta).
23. "COVID-19 and India's Fiscal Conundrum," *The Hindu*, May 05, 2020 (with Sasidaran Gopalan).
24. "Covid-19: Another Blow to India's Economy," *The Hindu Business Line*, March 30, 2020 (with Sasidaran Gopalan).
25. "Explaining the Asian rate cuts wave," *The Hindu*, August 03, 2019.
26. "Inflation Targeting and Rupee: A Complex Relation," *Financial Express*, August 02, 2019.
27. "Inappropriate Template for a Legitimate Target," *The Hindu*, July 19, 2019 (with Sasidaran Gopalan).
28. "Plugging Asia's Yawning Infrastructure Gap," *Live Mint*, July 12, 2018 (with Sasidaran Gopalan).

29. "China's Growing Role in Asian Trade and Its Impact," *Live Mint*, June 12, 2018 (with Luu Nguyen Trieu Duong).
30. "International Trade Tensions: A Worry for Asia," *Live Mint*, May 23, 2018 (with Sasidaran Gopalan).
31. "Taking Stock Two Years after AIIB's Opening," *Live Mint*, March 01, 2018.
32. "Cryptocurrencies and their Implications for Singapore," *The Business Times* (Singapore), November 03, 2017 (with Daniel Hurst).
33. "Financial Stability in the Age of Crises," *Live Mint*, October 10, 2017.
34. "What Ails India's Exports?" *Financial Express*, October 06, 2017 (with Tan Khee Giap and Sasidaran Gopalan).
35. "Gold's Durability in Asia Driving Global Demand," *The Business Times* (Singapore), September 28, 2017 (with Sasidaran Gopalan).
36. "Flexible Inflation Targeting & the Rupee," *Financial Express*, September 14, 2017.
37. "Navigating the Trilemma" *Financial Express*, August 23, 2017.
38. "Has Global Finance Reached its Peak?" *The Business Times* (Singapore), July 12, 2017 (with Sasidaran Gopalan).
39. "Time to relook Monetary Policy in Singapore?" *The Business Times* (Singapore), January 18, 2017. Reprinted as "Time to rejig Monetary Policy in Singapore" *The New Paper*, January 19, 2017.
40. "Revisiting the Singapore-India Double Taxation Avoidance Agreement" *The Business Times* (Singapore), January 10, 2017 (with Sasidaran Gopalan).
41. "4 Things Singapore Can Do in The Face of Deglobalisation," *The Business Times* (Singapore), December 16, 2016 (with Sasidaran Gopalan).
42. "Shifting Narrative on the Rupee Demonetisation," *The Business Times* (Singapore), December 9, 2016 (with Sasidaran Gopalan).
43. "Singapore's Unique Tack on Financial Globalisation," *The Business Times* (Singapore), November 24, 2016.
44. "Travails of Inflation Targeting," *Financial Express*, October 22, 2016 (With Sasidaran Gopalan).
45. "MPH: Cornerstones of Singapore's Success," *The Business Times* (Singapore), September 26, 2016.
46. "For a Better Interest Rate Transmission," *Financial Express*, August 05, 2015 (with Sasidaran Gopalan).
47. "Getting Better FDI," *Financial Express*, January 19, 2015 (with Sasidaran Gopalan).
48. "Who is Investing in India and in What Sectors?," *Financial Express*, January 12, 2015 (with Sasidaran Gopalan).
49. "Out of Currency," *Indian Express*, India, June 21, 2013.
50. "The Problem of Cheap Money," *Indian Express*, India, March 11, 2013 (with Venkataramana Yanamandra).
51. "A Richer Partnership," *Indian Express*, January 01, 2013 (with Sasidaran Gopalan).
52. "Time to Take Over," *Financial Express*, October 22, 2010 (with Sasidaran Gopalan).
53. "The Long View on Inflation," *Financial Express*, August 18, 2010 (with Venkataramana Yanamandra).
54. "Bucking on the Dollar," *Financial Express*, August 8, 2010 (with Sasidaran Gopalan).
55. "RBI versus India's Achilles Heal," *Financial Express*, May 27, 2010.
56. "Don't Fear Floating," *Financial Express*, May 15, 2010.
57. "What China Should Appreciate," *Financial Express*, April 24, 2010.
58. "Are Foreign Banks Welcome?" *Financial Express*, April 3, 2010 (with Sasidaran Gopalan).
59. "RBI Likes Variety," *Financial Express*, March 21, 2010.
60. "Mammoth Remittances," *Financial Express*, March 6, 2010 (with Sasidaran Gopalan).
61. "Lessons in Sovereign Debt," *Financial Express*, February 16, 2010.
62. "What RBI Holds in Reserves," *Financial Express*, January 23, 2010.
63. "What to Make of Mauritius?" *Financial Express*, January 2, 2010.
64. "Monetary Cooperation in Asia: Come Closer, all Asians," *Financial Express*, December 14, 2009.
65. "The Dubai Debt Debacle: Ad hoc Crisis Handling is Suboptimal," *Financial Express*, December 7, 2009.
66. "Are Portfolio Flows Singled Out?" *Financial Express*, November 17, 2009.
67. "Should India Create a Sovereign Wealth Fund?" *Business Standard*, November 10, 2007. Reprinted in rediff.com, November 10, 2007.
68. "Infrastructure Financing in Asia," *Brunei Times*, October 17, 2007.
69. "Sub-prime loan Debacle and Credit Crunch: Effects on Asia," *Brunei Times*, August 21, 2007.
70. "Different Path of Asian Giants," *Straits Times* (Singapore), January 24, 2007 (with Gillian Goh and David Kelly).
71. "A Basket Case: Singapore's Exchange Rate Regime," *Wall Street Journal Asia*, March 27, 2006 (with Tony

- Cavoli).
72. "Exchange Rate Pass-through Mechanism," *Financial Express* (South Asia), March 12, 2006 (with Amit Ghosh).
 73. "Foreign Banks - What do they Bring to the Table?" *Business Times* (Singapore), July 16, 2009 (with Sasidaran Gopalan).
 74. "Asia Needs its Own Monetary Facility," *Business Times* (Singapore), October 29, 2008.
 75. "Interbank Market Holds the Key," *Business Times* (Singapore), October 15, 2008.
 76. "Lessons from the US Financial Debacle," *Business Times* (Singapore), April 1, 2008.
 77. "More Asian Companies Investing Intraregionally," *Business Times* (Singapore), January 11, 2008 (with Rabin Hattari).
 78. "Juggernaut China," *Business Times*, September 23, 2005.
 79. "Indonesian Rupiah on a Tightrope," *Business Times*, August 31, 2005 (with Sunil Rongala).
 80. "The Dollar will be the World's Reserve Currency," *Business Times*, August 12, 2005 (with Jose Kiran).
 81. "Dancing with the Dragon and the Elephant: Singapore's Trade Integration with Asian Giants China and India gathers pace," *Business Times*, August 05, 2005 (with Rahul Sen).
 82. "Predict Value of Dollar? Just Toss a Coin," *Business Times*, July 08, 2005 (with Surabhi Jain).
 83. "Warmly Welcome India into the East Asian Summit," *Business Times*, May 11, 2005 (with Sunil Rongala).
 84. "Improving India's Infrastructure," *Business Times*, May 04, 2005 (with Amarendu Nandy).
 85. "Asia's Embarrassment Mountain of Riches," *Business Times*, April 27, 2005.
 86. "Growing Clout of Workers' Remittances," *Business Times*, February 15, 2005.
 87. "Will Asia Come Together?" *Business Times*, February 01 Feb 2005.
 88. "US Deficit a Ticking Time-Bomb," *Business Times*, January 28, 2005.
 89. "Taking Stock of Asian Economic Integration," *Business Times*, August 06, 2004.
 90. "Economic Reasons Behind Outsourcing," *Business Times*, July 27, 2004.
 91. "Achieving Exchange Rate Flexibility in China: Lessons from India and Singapore," *Business Times*, June 11, 2004.
 92. "Merits of a Currency Basket Arrangements," *Business Times*, May 4, 2004.
 93. "Inflation Targeting Frameworks in Asia," *Business Times*, March 24, 2004.
 94. "China's Reserves Pile and Credit Boom," *Business Times*, February 27, 2004.
 95. "For the Greater Good: Why Outsourcing by Australian Companies is in Australia's Best Interest," *Business Review Weekly* (Australia), 26 (6), February 19, 2004.
 96. "The ABC of the Asian Bond Fund," *Business Times*, February 02, 2004.
 97. "Who's Afraid of Bank Liberalization?" *Business Times*, January 30, 2004.
 98. "The Dilemma of Asia's Massive Forex Reserves," *Business Times*, December 23, 2003.
 99. "The Limits of Asian Currency Flexibility," *Business Times*, October 9, 2003.
 100. "A Bond Fund for Asia," *Far Eastern Economic Review*, March 20, 2003.
 101. "The Peg Does It Yet Again," *Business Times*, January 18, 2002.
 102. "TFP and Growth: Debunking some Misconceptions," *Business Times*, September 18, 1999.
 103. "Economic Globalisation: Keep an Eye on the Costs," *The Straits Times*, Singapore, February 28, 1999.
 104. "Asia's Revival: Japan Holds the Key," *The Straits Times*, Singapore, December 13, 1998.
 105. "Europe Puts Together a Monetary Punch: The EMU and its Implications for Asia," *The Straits Times*, October 18, 1998.
 106. "Broadening of (India's) Reforms Urged to Increase Investment," *India Abroad, USA*, November 28, 1997 (with Sanjay Marwah).
 107. "Critical Points Missed in Debate on Total Factor Productivity's Role," *The Straits Times*, Singapore, January 15, 1997.

Other Policy Briefs and Commentaries

1. "Pricing Climate-Related Risks into Sovereign Bonds," E-axes Forum Digest, July 2023 (with Bhavya Gupta)
2. "The Future of Finance: Central Banking Policy in a Post Covid Era," *Global-is-Asian*, September 12, 2022 (with Bhavya Gupta)
3. "Revisiting Monetary Policy Autonomy In Asia And Beyond: Trilemma, Dilemma Or 2.5 Lemma," *Macroeconomic Review*, Special Feature C, Vol.XVIII, Issue 1, Monetary Authority of Singapore, April 2019, pp.100-103.
4. "Revitalising Singapore-India Commercial Ties," *Global-is-Asian*, June 14, 2018 (with Sasidaran Gopalan).
5. "Here's what Modi Needs to do to Become a Hero," *Global-is-Asian*, June 06, 2018 (with Sasidaran Gopalan).

6. "Economic Cooperation: Scaling New Heights, *Diplomatist*, India-Singapore Special Report 2014, pp.12-14 (with Sasidaran Gopalan).
7. "Doing Whatever It Takes: Understanding the COVID-19 Stimulus Calculus," *Global Policy Online*, April 15, 2020 (with Sasidaran Gopalan).
8. "Monetary Policy Transmission: Visible Disconnect," *eSocialSciences* (The Sunday Edit), August 16, 2015 (with Sasidaran Gopalan).
9. "Can Foreign Banks Contribute to Financial Inclusion?" *e-Social Sciences Current Affairs*, July 2015 (with Sasidaran Gopalan).
10. "Comparing the Asian and Eurozone Crises: A Perspective from Asia," Policy Brief Series, Lee Kuan Yew School of Public Policy, Issue 5, December 2011 (with Sasidaran Gopalan).
11. "International Currency Competition: Are There Alternatives to the US Dollar?" Policy Brief Series, Lee Kuan Yew School of Public Policy, Issue 3, November 2011 (with Sasidaran Gopalan).
12. "China, Currencies and the 'Financial Balance of Terror'," Policy Brief Series, Lee Kuan Yew School of Public Policy, Issue 2, September 2011 (with Javier Beverinotti).
13. "India's Trade Recovery after the Global Financial Crisis: Good Luck or Good Policies?" Policy Brief Series, Lee Kuan Yew School of Public Policy, Issue 1, August 2011 (with Sasidaran Gopalan).
14. "South-South FDI: Focus on Asia," *Global Studies Review*, Fall 2010.
15. "India's FDI Flows: Trying to Make Sense of the Numbers," *ARTNET Policy Alert*, No.5, January 2010 (with Sasidaran Gopalan).
16. "Remittances as a Source of External Financing in South Asia," *ARTNET Policy Brief*, No.23, January 2010 (with Sasidaran Gopalan).
17. "Understanding Bilateral FDI Flows in Developing Asia," *Asian-Pacific Economic Literature Policy Brief*, No. 14, November 2009 (with Rabin Hattari).
18. "India and the Global Financial Crisis: Impact and Response," *South Asia*, No.14, Institute of South Asian Studies, October 2009 (with Sasidaran Gopalan).
19. "Sales to Foreign Banks in Emerging Asia," DICE Report, *CEsifo - Journal for Institutional Comparisons*, Vol. 7, No.3, Autumn 2009, pp.29-33 (with Sasidaran Gopalan).
20. "A Currency Unit for Asia?" *EUSA Review*, Spring 2009.
21. "Restoring the Balance," *Sensex* (Mumbai), January-March 2009, pp.14-16.
22. "Exchange Rate Asymmetry in Asia," *Vox-EU*, November 13, 2008 (with Victor Pontines).
23. "The US Financial Crisis: Comparison and Open Issues," *Sensex* (Mumbai), June-July 2008, pp.16-18.
24. "Reserve Accumulation and Exchange Rate Management in India," *Sensex* (Mumbai), February-March 2008, pp.21-23.
25. "Decoupling Asia from the US: An Asian Currency Unit (ACU)," *Opinion Asia*, January 30, 2008.
26. "Taking Stock of Economic Cooperation in South Asia," *East Asia Brief* (Seoul), 2008 (with Sunil Rongala).
27. "Capital Flows to East Asia," *Opinion Asia*, June 18, 2007.
28. "Global Outsourcing of Services: Issues and Implications," *Harvard Asia-Pacific Review*, 9 (1), 2007, pp.39-40 (with Sadhana Srivastava).
29. "Currency Regimes in Asia," *Opinion Asia*, April 25, 2007.
30. "Have the Markets Gone Crazy? Or have they Just Regained Sanity?" *Opinion Asia*, March 08, 2007.
31. "Monetary Regionalism in Asia Revisited," *ESS Editorial* (Mumbai), October 30, 2006.
32. "Made in India: The Next Big Story in the Making," *East Asia Brief* (Seoul), No.4, 2006, pp.117-125.
33. "The Case for an Asian Currency Unit (ACU): The Need for a Broad-Based Approach," *RIS Policy Brief No.23*, New Delhi, April 2006.
34. "The Growing Importance of Business Process Outsourcing," *ARTNET Policy Brief No.1*, UN-ESCAP, September 2005 (with Sadhana Srivastava).
35. "Oil Shock and Cyclical Upturn in US Interest Rates: Implications for Asia," *RIS Policy Brief No.14*, New Delhi, September 2004.
36. "Competitiveness in the Global Economy with Reference to Singapore," *IPS Policy Brief, No.1*, April 2004.
37. "The US Current Account Deficit, Exchange Rate Flexibility and Asian Reserves," *RIS Policy Brief No.11*, New Delhi, January 2004.
38. "The Economics of International Reserve Holdings in Developing Countries," *Regional Outlook: Southeast Asia 2003-2004*, Institute of Southeast Asian Studies, 2003.
39. "India: A Decade of Economic Liberalization," *The Evian Group Trade Policy Compendium*, April 2002.
40. "Argentina and East Asia: To Peg or Not to Peg?" *APEC Economies Newsletter*, 6 (4), April 2002, Asia Pacific School of Economics and Management, Australian National University.

41. "Bangladesh: Integrating with the Global Trading System," *The Evian Group Trade Policy Compendium*, April 2002 (with Rahul Sen).
42. "Going it Alone: Singapore's New Commercial Trade Strategy," *Evian Group Policy Compendium Brief*, April 2002 (with Rahul Sen).
43. "Singapore and the New Regionalism: Motivation and Drawbacks," *Regional Outlook: Southeast Asia 2002-2003*, Institute of Southeast Asian Studies, 2002, pp.73-5.
44. "Damage Control, Localized: Asian Monetary Regionalism as a Way Towards Financial Stability," *Northwestern Journal of International Affairs*, 3 (Winter), 2001, pp.33-8.
45. "What Does the Euro Mean for Asia?" *Harvard Asia Pacific Review*, Winter, 2000, pp.50-2.
46. "Have the Markets Gone Crazy? The Brazilian and other Currency Crises of the 1990s," *Policy Brief*, The Lowe Institute of Political Economy, Claremont: California, May 1999.

Book Reviews

1. "Governance and Foreign Investment in China, India and Taiwan: Credibility, Flexibility, and International Business," by Yu Zheng, *International Studies Review*, 17, 2015, pp.344-46 2015.
2. "The Dynamics of Economic Growth: Policy Insights from Comparative Analyses," by Vu M.K., *Journal of Southeast Asian Economies* 31 (3), pp. 484-85, 2014 (with Sasidaran Gopalan).
3. "Financial Globalization and Regionalism in East Asia," by T. Kanpyo, Y. Matsubayashi and S. Hamori (eds.), *Asia Pacific Economic Literature Journal*, 28 (1), pp.194-95, 2014.
4. "Politics and Foreign Direct Investment," by N.M. Jensen, G. Biglaiser, Q. Li, E. Malesky, P.M. Pinto, S.M. Pinto and J.L. Staats, *Journal of Economic Literature*, 52 (1), pp.226-7, 2014.
5. "Monetary and Currency Policy Management in Asia," by M. Kawai, P.J. Morgan, S. Takagi (eds.), *The Developing Economies*, 51 (1), 2013, pp.110-17.
6. "Exchange Rate Systems and Policies in Asia," P.S.L. Yip (ed.), *Asia Pacific Economic Literature*, 23 (2), pp.131-2, 2009.
7. "East Asian Visions: Perspectives on Economic Development," by I. Gill, Y. Huang, H. Kharas (eds.), *Asia Pacific Economic Literature*, 21 (2), pp.55-6, 2007.
8. "Liberalization and Growth in Asia: 21st Century Challenges," by M. Ariff and A.M. Khalid (eds.), *Bulletin of Indonesian Economic Studies*, 43 (1), pp.119-20, 2007.
9. "Economic Globalization in Asia," by P. Gangopadhyay and M. Chatterji, *Economic Record*, 83 (263), pp.483-84, 2007.
10. "Reshaping the Asia Pacific Economic Order," by C.F. Findlay and H. Soesastro (eds.), *Asia Pacific Economic Literature*, 20 (2), pp.81-2, 2006.
11. "Towards an Asian Economic Community," by N. Kumar (ed.), *Asia Pacific Economic Literature*, 19 (2), pp.86-7, 2005.
12. "Managing FDI in a Globalizing Economy: Asian Experiences," by D. Brooks and H. Hill (eds.), *Asia Pacific Economic Literature*, 19 (1), p.82-3, 2005.
13. "Asian States, Asian Bankers: Central Banking in Southeast Asia," by N. Hamilton-Hart, *Asia Pacific Economic Literature*, 17 (2), p.79, 2003.
14. "Financial Big Bang in Asia," by M. Tsurumi (ed.), *The World Economy*, 25 (6), pp.895-7, 2002.
15. "Trade Policy Issues in Asian Development," by P.C. Athukorala, *Asia Pacific Economic Literature*, 14 (1), pp.56-7, 2000.

SEMINAR PRESENTATIONS (Alphabetical Order)

1. Asian Development Bank Institute, Tokyo (July 2008; multiple webinars 2021).
2. Australia National University, School of Pacific and Asian Studies (August 1999, August 2008).
3. Bond University, Gold Coast, Australia (August 2008)
4. Claremont Graduate University (May 2006, August 2005, December 2004, February 2003, August 1999, January 2001).
5. Claremont McKenna College (December 2003).
6. Curtin University of Technology, Perth, Australia (August 2008).
7. Department of Commerce, International Trade Administration (April 17, 2007).
8. ESSECC Business School (February and March 2017).
9. George Mason University, School of Policy, Government and International Affairs (February 2003, November 2007, April 2011).
10. Hong Kong Institute for Monetary Research (May 2001, July 2001, June 2006, June 2007, June 2010).

11. Hong Kong University (May 2017 and September 2021).
12. Indian Institute of Management, Bangalore (December 2005, December 2004, June 2003).
13. Institute of Developing Economies, Japan (July 2008).
14. Institute of Southeast Asian Studies, Singapore (July 2011, August 2009, July 2007, January 2004, July 2003, February 2002, June 2000).
15. Institute of South Asian Studies (August 2009, July 2009).
16. Institute of Water Policy, LKY School of Public Policy, National University of Singapore (November 2015).
17. Monash University, Dept. of Economics (May 2002).
18. Monetary Authority of Singapore (August 2003 and May 2022).
19. National University of Singapore, Dept. of Economics (March 2006, January 2004, September 1999).
20. National University of Singapore, Institute of South Asian Studies (December 2014).
21. National University of Singapore, Public Policy Program (August 2003).
22. Nanyang Technological University, Singapore (January 2009, March 2019).
23. Naval Postgraduate School (January 2009).
24. RIS, Delhi (December 2005).
25. Singapore Management University (September 2004 and February 2012, February 2019).
26. United Nations, Division for Public Economics and Public Administration, New York (June 2001).
27. United Nations, Economic and Social Commission of the Asia-Pacific (UN-ESCAP), Bangkok (August 2010, August 2009, July 2007).
28. University of Adelaide, School of Economics (May 1999).
29. University of South Australia, School of Commerce (July 2011, July 2010).
30. University of Southern California, Dept. of Economics (November 2003).
31. Wharton-Singapore Management University Research Centre (February 2002).

KEYNOTE ADDRESSES

- Yong Pung How Public Lecture, Complexities of Globalisation LKYSPP, NUS (January 20, 2021).
- Research Workshop in International Money & Financial Economics, Claremont Graduate University, California (April 20, 2018).
- International Conference on Finance and Technology at the Centre for Applied Finance and Economics, Adelaide (December 2019).

SELECTED OTHER PRESENTATIONS AT CONFERENCES AND WORKSHOPS (SINCE 2018)

- IMF Panel of Regional Outlook, Singapore (October 28, 2022).
- Singapore Economic Policy Forum, Economic Society of Singapore (October 29, 2021)
- Singapore Economic Roundtable, IPS (October 15, 2021)
- MAS-BIS Conference on Macro-Financial Stability Policy in a Globalised World (online seminar) (May 28, 2021).
- MAS Plenary Session at the Singapore Economic Review Conference, Singapore (August 6, 2019).
- City University of Hong Kong-JIMF Conference, Hong Kong (March 19-21, 2019) .
- Panellist on Host Country Seminars Panel at the 3rd Annual Summit AIIB Summit, Ministry of Finance, Government of India, Mumbai (June 25-26, 2018).
- Panellist at Asia in the World Economy Roundtable, co-organized by LKYSPP and MasterCard Centre for Inclusive Growth, Singapore (November 29-20, 2018).
- Panellist at “Official Launch of the Asian Economic Integration Report 2018”, Singapore (October 22, 2018).
- Panellist at AMRO-IMF Book Launch “Sustaining Growth and Stability: The ASEAN Way.” Singapore (December 17, 2018).
- Panellist at Round Table on ‘Overview of Argentina’s G20 Presidency’ by RIS, Delhi the Nehru Memorial Museum and Library (NMML), New Delhi, India (February 26, 2018).
- Invited to speak at the AIIB Curtain Raiser Event by Ministry of Finance, Government of India, New Delhi, India (February 27, 2018).

RECENT WORKSHOP ORGANIZATION (SINCE 2010)

May 30-31, 2019

- ERIA and UNISA on Financial Inclusion, Singapore.

August 5-7, 2015 (Singapore)

- Singapore Economic Review Conference, Singapore.

May 20-21, 2015 (Hong Kong)

- Workshop on “Financial Inclusion in Asia”. Co-funded by IEMS, Hong Kong University of Science and Technology (HKUST) and CAG, LKY-SPP, National University of Singapore (NUS).

April 24, 2014 (Arlington)

- Workshop on “Financial Development and Macroeconomic Policy Management”. Co-funded by Claremont Institute for Economic Policy Studies.

March 13, 2014 (Arlington, VA)

- Workshop on “Capital Flows and Financial Liberalization”. Co-funded by Claremont Institute for Economic Policy Studies.

May 31, 2013 (Arlington, VA)

- Workshop on “Crisis, Capital Flows and Debt Management”. Co-funded by Claremont Institute for Economic Policy Studies.

June 8, 2011 (Arlington, VA)

- Workshop on “Global Growth and Economic Governance: Implications for Asia” (with Willem Thorbecke). Co-funded by Asian Development Bank Institute and New Asia Foundation.

October 13, 2010 (Singapore)

- Workshop on “Globalization, Growth and Governance” (with Tony Cavoli). Co-funded by University of South Australia and ISEAS.

October 11-12, 2010 (Singapore)

- Workshop on “Movement of Ideas, People and Resources: Towards Robust and Sustainable Growth” (with Walter Thieries). Co-funded by Nanyang Technological University.

August 6, 2010 (Singapore)

- Workshop on “Exchange Rate and Macroeconomic Management in Emerging Asia in the Post-Crisis Era” (with Yang Doo Yong). Co-funded by Asian Development Bank Institute and ISEAS.

May 19, 2010 (Singapore)

- Workshop on “Finance and Development in Asia”. Co-funded by University of South Australia and ISEAS.