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Graduate Studies

PhD Economics, University of East Anglia, 2008 - 2012 (expected)

Research title: Essays on credit in rural India. The first essay builds a theoretical model to study the role of savings in lending contracts with asymmetric information, while the second and third essays are based on analysis of data from the (Indian) National Statistical Sample Organisation on household credit behaviour. In the paper *Does access to agricultural institutional credit depend on caste?* I examine institutional caste-based discrimination in access to credit, and in the paper *Evaluating the impact of agricultural credit: A matching approach* I use matching estimators to measure the treatment effects of agricultural bank loans on farmers' wealth.

M.A. Economics, Delhi School of Economics, University of Delhi, 2003-2005. (First Class)

Undergraduate Studies

B.A. (Hons) Mathematics, St. Stephens College, University of Delhi, 2000-2003. (Distinction)

Professional Experience

Lecturer and Joint Teaching Coordinator, Short Course on Impact Evaluation, 2011 and 2012

Short course for mid-career development professionals organised by the School of International Development, University of East Anglia, providing a critical introduction to quantitative impact evaluation methodologies through lectures, case studies and Stata sessions.

Responsibilities included lecturing, developing course content, drafting lecture notes and corresponding lecture slides, and identifying and developing case study material for Stata workshops.

Associate Tutor, School of Economics, University of East Anglia, 2009 - present

Masters level: Development Economics, Applied Methods in Impact Evaluation.

Undergraduate level: Introductory Microeconomics, Principles of Microeconomics, Economics of Corporate Finance.

Social Initiatives Group, ICICI Bank, 2005 - 2008

I worked in the non-profit Social Initiatives Group of ICICI Bank—Indias largest private sector bank—in the Elementary Education practice, which works to strengthen the government school system by supporting innovations and research in quality education for policy advocacy.

Reserve Bank of India, India, May - June 2004

As part of a summer internship with the Reserve Bank of India, New Delhi, I undertook a project on 'Non-Food Credit in India' under the Department of Economic Analysis and Policy.

Awards and Scholarships

Commonwealth Scholarship for PhD in Economics, 2008-2011

Dr Manmohan Singh Trust Scholarship, Delhi School of Economics, 2003-2005 (awarded for ranking first in the entrance examination)

First prize in essay competition for essay titled *Economic methodology and the promise of behavioural approaches* at the University of East Anglia 2010.

Publications

Economic methodology and the promise of behavioural approaches, Norwich Economic Papers, Vol. 1, June 2010.

Is there a case for school vouchers? Economic and Political Weekly, Vol. 65, No. 7, Feb 2010.

Research papers in progress

Does Access to Institutional Agricultural Credit Depend on Caste? (Revise and resubmit at *World Development*)

Abstract: Caste has played a critical role in India historically, and it continues to influence ownership of and access to resources. The current paper uses nationally representative data to analyze whether access to institutional credit used for agriculture depends on farmers castes, and thereby, whether banks practice caste discrimination. Dividing banks into two main constituent categories, cooperative and commercial, we find that credit from commercial banks shows evidence of affirmative action by providing scheduled or lower castes with greater access, whereas credit from co-operative banks, in agreement with evidence from the field, does the opposite, and scheduled caste borrowers are up a third less likely to receive a loan in certain states. The latter pattern is most clearly visible in regions where higher castes dominate in terms of land ownership.

Evaluating the impact of agricultural credit: A matching approach

Abstract: Agricultural credit forms an important plank of financial inclusion policies in developing countries, yet evaluations of its impact on borrowers wealth status are very few owing to significant problems of identification. Using national data from India that constitutes a short panel, we use matching techniques to evaluate this impact for a sample of farmer households by matching on covariates that were measured before the treatment. We then evaluate the extent of covariate balance that results from matching through standardized bias plots, quantile-quantile plots, and their summary measures, and select the most suitable matching technique accordingly. We find evidence of a positive treatment effect and discuss the robustness of our findings through checks for sensitivity and consistency.

The role of savings in lending with asymmetric information

We construct a theoretical model to study how, under asymmetric information, a lender can use the compulsory deposit of savings to screen borrowers, when saving correlates with borrower types. We model the lender-borrower relationship as a problem of adverse selection in an environment with imperfect information, where borrowers' types correlate with their savings and the available investment technologies. With two types of borrowers, rich and poor, rich borrowers with higher savings have better outside options and access to a higher-risk higher-returns production technology. We show that the lender will incentivise richer borrowers to take productive risks by using this higher-returns technology, and also, that the lender can use the compulsory deposit of savings to differentiate between borrower types but only when the difference in savings between the two types, and thus the outside options, is substantial. Compulsory deposit of savings thus has a limited role to play in such environments.

Referee Experience

World Development

Conference presentations and training

Paper accepted for presentation at the Royal Statistical Society's annual conference, Telford, September 3-4, 2012.

Presented at the 5th IIM-A Doctoral Colloquium; Indian Institute of Management Ahmedabad, India; January 7-8, 2012; won prize for 'Best Paper in Track'.

Presented at the Spring Meeting for Young Economists 2011, University of Groningen, Netherlands.

Participated in the 4th Summer School on Adapting Behavior in a Fundamentally Uncertain World (IMPRS Uncertainty 2010) at the Max Planck Institute for Economics, Jena, Germany.

Participated in the course New Developments in Econometrics (by Guido Imbens and Jeffrey Wooldridge), at the Center for Microdata Methods and Practice, UK, June 16-18, 2009.

Software

Proficient with Stata, Latex and Office applications on Mac/Windows platforms.

Have written two Stata (ado) commands. *rsens* computes Rosenbaum sensitivity bounds for multiple nearest neighbour matching and *qqcompare* computes summary statistics based on quantile-quantile plots to evaluate balance after matching. To install, type net from <http://www.uea.ac.uk/jbu0>

Elementary skills with Mathematica, R and website design

Languages

Fluent bilingual in English and Hindi.