

## PRACHI MISHRA

International Monetary Fund  
Research Department  
Macroeconomic Studies Division  
700 19<sup>th</sup> Street N.W.  
Washington, DC 20007

Phone: 202-623-9409  
Fax: 202-589-9409  
Email: pmishra@imf.org  
Webpage:  
www.prachimishra.net

---

### EMPLOYMENT

Economist, Research Department, Macroeconomic Studies Division, International Monetary Fund, June 2006-

Economist (EP), Fiscal Affairs Department, Expenditure Policy Division, International Monetary Fund, June 2005- June, 2006

Economist (EP), Western Hemisphere Department, Caribbean 1, International Monetary Fund, June 2004- June, 2005

Intern, Office of the First Deputy Managing Director, Stanley Fischer, International Monetary Fund, May, 2001 – February, 2002

### EDUCATION

2004            Ph.D., Economics, Columbia University  
                  Thesis Supervisors: Don Davis, David Weinstein, Rajeev Dehejia, Jagdish Bhagwati  
                  Title: *Essays on Globalization and Wages in Developing Countries*

2002            M.Phil, Economics, Columbia University

1999            M.A. Economics, Delhi School of Economics (Delhi), ranked *first* in the University

1997            B.A. Economics (Honors), University of Delhi

### FIELDS OF INTEREST

International Economics, Macroeconomics, Political Economy, Development Economics

### FELLOWSHIPS AND AWARDS

2011            IMF Award for Innovative Research in Political Economy, International Trade and Exchange Rates

2005            Export-Import Bank of India International Economics Development Research Annual Award for the thesis completed at Columbia University

1999-2004      Graduate Fellow, Department of Economics, Columbia University

1997-99        Balbir and Ranjana Memorial Scholarship, Delhi School of Economics

### IMF COUNTRY AND REVIEW EXPERIENCE

Austria, Eastern Caribbean Currency Union, India, Indonesia, Lao P.D.R., Lebanon, Malawi, Nigeria, Pakistan

## PRACHI MISHRA

### PUBLICATIONS

Explaining Inflation in India: The Role of Food Prices (with Devesh Roy, IFPRI), (forthcoming, Brookings-NCAER *India Policy Forum*)

Exchange Rates and Wages in an Integrated World (with Antonio Spilimbergo, IMF), *American Economic Journal, Macroeconomics*, 3, October, 2011, pp. 1-33 (*IMF WP No. 09/44, CEPR DP No. 7167*).

A Fistful of Dollars: Lobbying and the Financial Crisis (with Deniz Igan and Thierry Tresselt, IMF), *NBER Macro Annual*, 2011, Volume 26 (*IMF WP No. 09/28, NBER WP No. w17076*; covered in the Guardian, BBC, New York Times, IMF Survey Online, Vox; Best Paper Award, Midwest Finance Association; Top 10 downloads in SSRN).

Do Special Interest Groups Affect Immigration? (with Anna Maria Mayda, Georgetown University and Giovanni Facchini, University of Rotterdam), *Journal of International Economics*, 2011, Volume 85, Issue 1, September, pp. 114-128 (*IMF WP No 08/244, IZA Working Paper No. 3183, CEPR DP No. 68*).

Does Health Aid Matter? (with David Newhouse, World Bank), *Journal of Health Economics*, 2009, Volume 28, Issue 4, July, Pages 855-872 (*IMF Working Paper No.07/100*).

Policies, Enforcement, and Customs Evasion: Evidence from India (with Arvind Subramanian and Petia Topalova, IMF), *Journal of Public Economics*, 2008, Vol 92, pp. 1907-1925 (*IMF Working Paper No. 07/60*).

Trade Liberalization and Wage Inequality: Evidence from India, (with Utsav Kumar, University of Maryland), *Review of Development Economics*, 2008, Vol. 12, Issue 2, pp. 291-311 (*IMF Working Paper No. 05/20*.)

Emigration and Wages in Source Countries: Evidence from Mexico, *Journal of Development Economics*, 2007, no. 82, pp. 180-199 (*IMF WP No. 06/86*).

Stolper-Samuelson is Dead and Other Crimes of Both Theory and Data (with Donald Davis, Columbia University), in Ann Harrison eds. *Globalization and Poverty*: University of Chicago Press and the National Bureau of Economic Research, March, 2007.

Emigration and Brain-Drain: Evidence from the Caribbean, *The B.E. Journals in Economic Analysis & Policy, Berkeley Electronic Press*, 2007, Vol. 7, Issue 1 (Topics), Article 24, (*IMF Working Paper No. 06/25*, covered in the BBC).

### OTHER PUBLICATIONS

The Dynamics of Firm Lobbying (with William Kerr and William Lincoln), Vox, November 22, 2011-11-24

Did Anti-Regulation Lobbying Fuel the Subprime Crisis? (with Deniz Igan), Vox, August 11, 2011

Making Friends (with Deniz Igan, IMF), *Finance and Development*, June, 2011, Volume 48.

## PRACHI MISHRA

Free Governments, Good Policies (with Paola Giuliano, UCLA and Antonio Spilimbergo, IMF), *Finance and Development*, March 2011, Vol 48, No. 1.

Lobbying and the Financial Crisis (with Deniz Igan and Thierry Tressel), *Vox*, January 27, 2010.

Do Financial Crises Have Lasting Effects on Trade? (with Abdul Abiad, and Petia Topalova, IMF), *World Economic Outlook*, October, 2010, Chapter 4.

Seven Questions About Political Influence and the Financial Crisis (with Deniz Igan and Thierry Tressel, IMF), *IMF Research Bulletin*, December, 2009, Vol 10, No. 4.

How Does Globalization Affect Developing Countries (with Petia Topalova), *IMF Research Bulletin*, September, 2007, Vol 8, No. 3.

### WORKING PAPERS

Monetary Transmission in Low-Income Countries (with Peter Montiel, Williams College, and Antonio Spilimbergo, IMF), *CEPR DP No. 7926, IMF WP No.10/223*. (revise and resubmit, *IMF Economic Review*).

Political Representation and Crime: Evidence from India's Panchayati Raj (with Lakshmi Iyer, Harvard, Anandi Mani (Warrick) and Petia Topalova (IMF)), *Harvard Business School Working Paper No. 11-092* (revise and resubmit, *American Economic Journal: Applied Economics*).

How Effective Is Monetary Transmission in Developing Countries? A Survey of the Empirical Evidence, (with Peter Montiel, Williams College, and Antonio Spilimbergo, IMF), *CEPR DP No.8577*.

Monetary Policy and Bank Lending Rates in Low-Income Countries: Heterogeneous Panel Estimates, with Peter Montiel and Peter Pedroni (Williams College), and Antonio Spilimbergo (IMF).

How Does Trade Evolve in the Aftermath of Financial Crises? (with Abdul Abiad and Petia Topalova, IMF) *IMF WP No. 11/3*. (submitted to *American Economic Journal: Macroeconomics*).

Protection for Free? The Political Economy of U.S. Tariff Suspensions (with Rod Ludema and Anna Maria Mayda, Georgetown University), *CEPR DP No. 7951, IMF Working Paper No. 10/211*. (submitted to *Journal of Political Economy*).

Democracy and Reforms (with Paola Giuliano, UCLA and Antonio Spilimbergo, IMF), *IZA DP No. 4032, CEPR DP No. 7194, IMF WP No. 10/173*. (submitted to *The Review of Economics and Statistics*).

Three's Company: Washington, Wall Street and K Street (with Deniz Igan, IMF), forthcoming IMF Working Paper

The Dynamics of Firm Lobbying (with William Kerr, Harvard University and William Lincoln, University of Michigan), NBER Working Paper No.17577.

## **PRACHI MISHRA**

### **WORK IN PROGRESS**

Determinants of Product Market Reforms (with Paola Giuliano, UCLA and Antonio Spilimbergo, IMF)

Beggar-Thy-Poor-Neighbors: China's Exchange Rate (with Arvind Subramanian, Peterson Institute and Aaditya Mattoo, World Bank)

### **CONFERENCE PRESENTATIONS / DISCUSSIONS: 2008-2011**

2011-2012 (May-April): Brookings-NCAER, India Policy Forum, Delhi (July, 2011); Reserve Bank of India, Mumbai (July, 2011); Indian School of Business, Hyderabad (July, 2011); Oklahoma State University Business School (October 2011); CEPR conference on the Economics and Politics of Immigration (October, 2011), University of Arkansas, Department of Economics (November, 2011), AEA Meetings, Chicago (January, 2012).

2010-2011 (May-April): Midwest Trade Meetings, University of Wisconsin, Madison (September, 2010); Empirical Investigations in International Trade, University of Chicago (October 2010); World Bank Research Department (October, 2010); Indira Gandhi Institute for Development Research, Mumbai (November, 2010); Indian Council for Applied Economic Research, Delhi (November, 2010), Delhi School of Economics, Delhi (November, 2010); Conference on Migration and Remittances, Federal Reserve Bank of Atlanta, (November, 2010); Syracuse University (December, 2010); AEA Annual Meetings, Denver, (January, 2011); University of Virginia, Department of Economics, March, 2011; NBER Macro Annual (April, 2011).

2009-2010 (May-April): Conference on New Political Economy of Trade, Florence; NBER Monetary Economics Workshop, Cambridge (presented by co-author); Annual Research Conference, IMF; North Eastern Universities Development Conference, Tufts University; Indian Statistical Institute Growth and Development Conference, Delhi; NBER Political Economy Meeting, Cambridge; University of Maryland Development/Political Economy Seminar; Conference on Political Economy of Financial Crisis, Toulouse (presented by co-author).

2008-2009 (May-April): North-Eastern Universities Development Conference, Boston University; "Migration, Labour Market and Economic Growth in Europe after Enlargement", National Bank of Poland; "Second CEPR Conference of Transnationality of Migrants", Louvain La Neuve, Belgium; "International Research Conference on Remittances", Bangko Sentral Ng Pilipinas; Economics Department, Rutgers University; IMF Research Brown Bag Seminar; World Bank Development Research Group Macro Seminar; IMF Institute (presented by co-author); Economics Department, Georgetown University (presented by co-author); Southern Economic Association Meetings, Washington DC (discussant)

### **REFEREEING ACTIVITY**

European Economic Review, Journal of Comparative Economics, Journal of Development Economics, Journal of Economic Dynamics and Control, Journal of Health Economics, Journal of Human Resources, Journal of International Economics, Journal of Public Economics, Oxford Bulletin of Economics and Statistics, Quarterly Journal of Economics, Review of Labor Economics and Industrial Relations, Review of Economics and Statistics, The B.E. Journal of Economic Analysis &

## **PRACHI MISHRA**

Policy, World Development, World Bank Economic Review, World Bank Policy Research Working Papers.