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DR. ARINDAM BANDYOPADHYAY

Area of Interest:

- Credit Risk Modeling (PD, LGD, Default Correlation, Economic capital estimation, Risk Adjusted Return, etc.)\
- Integrated Risk Management
- Corporate Finance: Corporate Financing Decisions & Product Market Interaction.
- Banking and Finance, Basel II & Basel III Regulation
- Applied Econometrics & Quantitative Techniques
- International Trade

Educational Qualifications:

- **Ph.D. (April, 2005)** from Centre for Studies in Diplomacy, International Law and Economics, Jawaharlal Nehru University (JNU), New Delhi. The title of the Ph.D. thesis: “**Quality, Reputation and Export Performance: A Study of Indian Corporate Sector**”.
- **M. Phil. (2001)** from Centre for Studies in Diplomacy, International Law and Economics, Jawaharlal Nehru University (JNU), New Delhi, on “**Linkage Between the Product Market and Financial Market Performance: A Case Study of India**”. *Degree obtained: First Class.*
- **Master of Science (1997)** in Economics, Calcutta University, Calcutta, with specialization in international trade. *Degree obtained: First Class.*

Awards:

- Recipient of **UGC Junior and Senior Research Fellowship** for the period 23rd October 1998 to 27th July 2003 from Jawaharlal Nehru University (JNU). Also has passed UGC-National Educational Test Eligibility for Lectureship (**NET**) in June 1998.

Publications:

a. Papers in International Journal:

1. Paper entitled “Distinctive demand and risk characteristics of residential housing loan market in India” (with Dr. Asish Saha) is published in the *Journal of Economic Studies (JES)*, Vol. 38, Issue 6, pp. 703-724 (2011), Emerald Group Publishing Ltd., UK.
URL: <http://www.emeraldinsight.com/journals.htm?articleid=1959127&ini=aob>
2. Paper entitled “Mapping corporate drift towards default. Part 1: a market-based approach” is published in the *Journal of Risk Finance (JRF)*, Vol. 8, No. 1, pp. 35-45 (2007). Emerald Group Publishing Ltd., UK.
3. Paper entitled “Mapping corporate drift towards default. Part 2: a hybrid credit-scoring model” is published in the *Journal of Risk Finance (JRF)*, Vol. 8, No. 1, pp. 46-55 (2007). Emerald Group Publishing Ltd., UK.
4. Paper entitled “Calibrating Asset Correlation for Indian Corporate Exposures: Implications for Regulatory Capital” (Co-authors: Ms. Tasneem Chherawala and Dr. Asish Saha) is published in the *Journal of Risk Finance (JRF)*, Vol.8, Issue 4, pp. 330-348 (2007). Emerald Group Publishing Ltd, UK.
5. Paper entitled “Predicting Probability of Default of Indian Corporate Bonds: Logistic and Z score Model Approach” is published in the *Journal of Risk Finance (JRF)*, Volume 7, Number 3, pp. 255-272 (2006). Emerald Group Publishing Ltd, UK.
6. Paper entitled “Linkage between the Firm’s Financing Decisions and Real Market Performance: A Panel Study of Indian Corporate Sector” is published in the *Journal of Economics and Business (JEB)*, Vol. 57, Issue 4, 2005, pp. 288-316, Elsevier Inc. Publication, Fox School of Business and Management, Temple University, Philadelphia. (Co author Sandwip Kumar Das).
URL: <http://www.sciencedirect.com/science/article/pii/S0148619505000299>

b. Papers in Domestic Journal/Book:

1. Paper entitled “Credit Risk Models for Managing Bank’s Agricultural Loan Portfolio” published in *ICFAI Journal of Financial Risk Management*, December 2008.
2. Paper entitled “Basel II Preparedness in Indian Banks: Need for Developing Appropriate Credit Risk Models” published in *Vinimaya*, Vol. XXVI, No. 4, January-March, 2006.
3. Paper entitled " Effect of Capital Structure on Firms’ Product Market Performance: Empirical Evidence from Indian Manufacturing" published in *Economic and Political Weekly (EPW)* in special issue on **Review of Industry and Management**, February 26-March 4, 2005, Vol. 40, No. 9 (pp. 866-876).
4. Article entitled “Structural Change, Economic growth and Regional Disparity in the Northeast: Regional and National Perspectives” published in the book **“India’s North-East: Developmental Issues in a Historical Perspective”** edited by Prof. Alokesh Barua, Manohar Publisher (Centre De Sciences Humanies, New Delhi), 2005 (with Alokesh Barua).
5. Paper entitled “Quality Signals and Export Performance: A Micro Level Study, 1989-97” published in *Economic and Political Weekly (EPW)* special issue on **Review of Industry and Management**, September 27-October 3, 2003, Vol. 38, No. 39., pp. 4135-43 (with Sandwip Kumar Das).

Books/Monographs:

- ❖ First author in NHB-NIBM Monograph on “**A Study of Residential Housing Demand in India**”, NIBM and National Housing Bank (NHB) joint publication. URL: <http://ideas.repec.org/p/pramprapa/9339.html> & <http://nibmindia.org/index.aspx?idp=31&idc=63>
- ❖ Sole author in Monograph Title: “**A Note on Measurement and Management of Credit Risk under Basel II**” was released by Honourable Governor, Dr. Y V Reddy on NIBM Day, 2007.

News Paper Articles:

1. Article entitled “**New drivers of business growth**” published in the **Business Standard**, November 7, 2007, Pg. 10 (with Dr. Asish Saha).
URL: <http://www.business-standard.com/india/news/arindam-bandyopadhyayasish-saha-new-driversbusiness-growth/303474/>
2. Article entitled “**Poor default history**” published in the **Business Standard**, December 27, 2007, pg. 10.
URL: <http://www.business-standard.com/india/news/arindam-bandyopadhyay-poor-default-history/308756/>
3. Article entitled “**For the Bad Time**” in Financial Express, October 16, 2010,
URL: <http://financialexpress.com/news/for-the-bad-times/698174/>.

Working Papers:

- ◆ “**Empirical Estimation of Default and Asset Correlation of Large Corporates and Banks in India**” (with Sonali Ganguly), MPRA working Paper (Munich Personal RePEc archive), August 2011. URL: <http://econpapers.repec.org/paper/pramprapa/33057.htm>. This paper is also hosted by http://www.defaultrisk.com/pp_corr154.htm
- ◆ “**Internal Assessment of Credit Concentration Risk Capital: A Portfolio Analysis of Indian Public Sector Bank**” working paper cited in <http://ideas.repec.org/p/pramprapa/28672.html> & http://www.defaultrisk.com/pp_model229.htm, January 2011.
- ◆ “**Understanding the Effect of Concentration Risk in the Banks’ Credit Portfolio: Indian Cases**”, working paper cited at: <http://ideas.repec.org/p/pramprapa/24822.html>. It is also hosted by: http://www.defaultrisk.com/pp_corr137.htm, July 2010.
- ◆ “**Factors Driving Demand and Default Risk in Residential Housing Loans: Indian Evidence**”, mrpa and ssrn working paper (with Dr. Asish Saha). URL: <http://ideas.repec.org/p/pramprapa/14352.html> http://papers.ssrn.com/sol3/papers.cfm?abstract_id=1361580 , 2008-09.
- ◆ “**Estimating Recovery Rates on Bank’s Historical Loan Loss Data**” (with Pratima Singh), was in the list of top 10 papers in the Social Science Research Network (SSRN).
URL: http://papers.ssrn.com/sol3/papers.cfm?abstract_id=1151688 , 2008.
& cited in <http://ideas.repec.org/p/pramprapa/9525.html>
- ◆ “**Changing Income Structure, Ownership and Performance: An Empirical Analysis of Indian Banking Sector**” (with K U Umakrishnan), MRPA working paper no. 5779, 2005. URL: <http://ideas.repec.org/p/pramprapa/5779.html>

Papers Forthcoming/under review in International Journals:

- ◆ Paper entitled “Understanding the Effect of Concentration Risk in the Banks’ the Effect of Concentration Risk in the Banks’ Credit Portfolio: Indian Cases” (July 2010) communicated to the *Journal of Credit Risk (JCR)*, RISK Publication, This paper is also cited as working paper in Econpapers: <http://econpapers.repec.org/paper/pramprapa/24822.htm> and [defaultrisk.com-http://www.defaultrisk.com/pp_corr137.htm](http://www.defaultrisk.com/pp_corr137.htm)

Ongoing Research:

- ◆ “Impact of Marco Economic Policies on Corporate Performance in India: Studying Business Cycle Effects”. NIBM sponsored research for RBI.
- ◆ “Facility-wise LGD and EAD Survey in the Loan Book of Public Sector Banks in India in the Post SARFESI era” NIBM sponsored research for the Indian Banking Sector.

Other Academic Activities:

- Referee of Journals: *Quarterly Review of Economics and Finance (QREF)*, *European Journal of Operational Research (EJOR)*, Elsevier Pub, *The Journal of Risk Finance*, Emerald Publishing, UK; *The Journal of Economics and Studies (JES)*, Emerald, UK International); *Artha Vijnana*, GIPE; *Prajnan*, NIBM; *Vikalpa*, IIMA (National).
- Member of Editorial Committee of NIBM Social Science Journal *PRAJNAN*

Working Experiences:

- Presently working as Associate **Professor in Finance (Since August 16, 2008) in National Institute of Bank Management (NIBM)**, Pune.
- Joined the institute on 1st October, 2004 as a Faculty Research Associate. Subsequently, I was appointed as Assistant Professor from 16th August, 2005. Appointed as Associate Professor from 16th August, 2008.

Job Responsibilities at NIBM:

a. Teaching and Training:

- Teaching subjects like “**Credit Risk Measurement and Management**”, “**Operational Risk Management**”, “**Integrated Risk Management**” and “**Research Methodology**”.
- Conducting various executive training programmes on **Credit Risk Management**, **Risk Modelling**, **Basel II & Basel III**, **Risk Adjusted Performance Measurement (RAPM)**, **Demystifying Statistical Techniques for Risk Management** etc. for Banks and FIIs. Guiding the students with new research idea, suggestion for doing the research, data format, report preparation etc.
- Research Guide of students in the institute’s Fellowship Programme in Finance Area

b. Consultancy Experiences:

- “Internal Capital Adequacy Assessment Process (ICAAP) Exercise for **Oriental Bank of Commerce**”, 2011
- “ICAAP Exercise for **Bank of Maharashtra**”, 2010
- “ICAAP Exercise for **Central Bank of India**”, 2009
- “ICAAP Exercise for **Union Bank of India**”, 2008
- “**Study of Residential Housing Demand in India for National Housing Bank (NHB)**” (Final Report submitted on 30th April 2008)
- “**Improving ALM Function of Peerless General Finance and Investment Co. Ltd. (PGFI)**”. Started in January 2007 and completed by March 2007.
- “**Repositioning of Dena Bank in the Emerging Market**”. The Project Started in March 2007.
- “Credit risk assessment and pricing” for **Andhra Bank** at NIBM (Year 2005-06)

Past Experiences:

- Worked as a Guest Lecturer in **Master of Business Economics (MBE)**, Delhi University South Campus from March 2004 to May 2004. I taught “Indian Economy” paper for the final MBE batch.
- Worked as a Lecturer in Economics in **Delhi College of Arts and Commerce (DCAC)** at Delhi University from 28th July 2003 to 8th January 2004 on ad hoc basis. Subjects taught: Statistics and Indian Economy.
- Worked as a Project Associate in **National Institute of Public Finance and Policy (NIPFP)** on the “Compliance Cost Project” from November 2002 to March 2003. I conducted several econometric and statistical analyses in estimating Income Tax Compliance Cost of Indian Corporations.
- Worked as a **UGC Research Fellow** in the **State Bank of India** Project in Centre for Studies in Diplomacy, International Law and Economics, JNU, titled “**Forecasting Financial Variables for India**”, from December 1999 to September, 2002. The project involved forecasting key financial variables (both short run and dynamic forecasts) which were of specific interest to Treasury officials in SBI, Mumbai.

(Dr. ARINDAM BANDYOPADHYAY)

Date: November 14, 2011