

Sarmistha Pal

Job Title: Professor

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Office: 56 MS02 (Management School Building)

Education: *BSc, MSc (Calcutta, India) MPhil (Cambridge), PhD (London School of Economics)*

Current Affiliation: Faculty of Business, Economics and Law, University of Surrey, Guildford GU2 7XH, UK.

[Research Fellow, IZA](#), University of Bonn, Germany;
Research affiliate, [CSAE](#), University of Oxford.

Previous positions:

1995-1996: Lecturer, University of Wales Aberystwyth;

1996-2004: Lecturer and Senior Lecturer, Cardiff University of Wales;

2005-2011: Reader, Brunel University

Research interests: Development Economics; Emerging Markets Finance & Governance; Public Economics; Political Economy;

PhD students:

Oluwarotimi Owolabi (completed): Institutions and Corporate Financing Opportunities in Transition

Mihails Kuznecovs: Institutions, Innovation and Corporate Governance: A Case Study of Energy Sector

Dickson Twum-Boateng: Three Essays on Public and Private Education Around the World

RECENT PUBLICATIONS

- (1) McNabb, R., S. Pal and P. Sloanne. 2002. "[Gender Differences in Student Attainment: The Case of University Students in the UK](#)", *Economica*, 69, 481-503.
- (2) Ghosh, S., I. Mourmouras, S. Pal and I. Paya. 2003. "On Public Investment, the Real Exchange Rate and Growth: Some Empirical Evidence from the UK and the USA", The *Manchester School* (2003), 71 (3), pp. 242-264.
- (3) Ghosh, S. and S. Pal. 2004. [The Effect of Inequality on Growth: Theory and Evidence from the Indian States](#), *Review of Development Economics* 8(1):166-79.
- (4) Pal, S. 2004. [How Much of the Gender Differences in Child School Enrolment Can Be Explained: Evidence from Rural India](#), *Bulletin of Economic Research* 56(2), pages 133-158.
- (5) Pal, S. 2004. "[Child Schooling in Peru: Further Evidence from A Sequential Analysis of School Progression](#)", *Journal of Population Economics*, 17(4): 657-680.

- (6) Makepeace, G. and S. Pal. 2006. "Effects of Birth Interval on Child Mortality: Evidence from A Sequential Analysis", *World Health and Population* January P. 1-14.
- (7) Driffield, N. and S. Pal. 2006. "Do External Funds Yield Lower Return? Empirical Evidence from East Asian Economies", *Journal of Asian Economics*, 17(1): 171-188.
- (8) Driffield, N. S. Pal and V. Mahambare. 2007. [How Does Ownership Structure Affect Capital Structure and Firm Value: Recent Evidence from East Asia](#), *Economics of Transition*, 15(3) 535-573.
- (9) Maitra, P. and S. Pal. 2008. "[Birth-spacing, Fertility Selection and Child Survival: Analysis using a Correlated Hazard Model](#)", *Journal of Health Economics* 27(3): 690-705.
- (10) Makepeace, G. and S. Pal. 2008. "[Understanding the Effects of Siblings on Child Mortality: Evidence from India](#)", *Journal of Population Economics* 21(4): 877-902.
- (11) Driffield, N. and S. Pal. "[Evolution of Capital Structure in East Asia: Corporate Inertia or Endeavours?](#)" *Journal of Royal Statistical Society (series A)*.
- (12) Bhaumik, S., N. Driffield and S. Pal. 2009. "[Does Ownership Concentration Impact on MNE Operations? The Case of Indian Automotive and Pharmaceutical Sectors](#)", *Journal of International Business Studies*.
- (13) Pal, S. 2010. "[Public Infrastructure, Location of Private Schools and Primary School Attainment in An Emerging Economy](#)", *Economics of Education Review*.
- (14) Pal, S. and R. Palacios. 2011. "[Understanding Old Age Poverty in the Indian states: Implications for Social Pension Program](#)", *Journal of Development Studies* 47(7) 1017-1037.
- (15) Pal, S. and S. Ghosh. 2011. "[Poverty, Heterogeneous Elite and Allocation of Public Spending: Panel Evidence from Indian States](#)," *Review of Income and Wealth* (online first).

Special Issue Editor: Erik Berglof (European Bank for Reconstruction and Development, EBRD) & Sarmistha Pal, 2007. "[Symposium on Corporate Governance](#)," *The Economics of Transition*, The European Bank for Reconstruction and Development, 15(3): 429-432.

EARLIER PUBLICATIONS

- Pal, S. 1996. Casual and Regular Contracts: Workers' Self-Selection in the Rural Labour Markets in India, *Journal of Development Studies*, , 33 (1): 99-116.
- Pal, S. 1997. An Analysis of Declining Incidence of Regular Labour Contracts in Rural India, *Journal of Development Studies*, 34(2): 133-55.
- Pal, S. 1998. A Limited-dependent Analysis of the Choice of Regular Labour Contract in Seasonal Agriculture, *Applied Economics*, 30 (10): 1347-1359.
- (4) Pal, S. 1999. "[An Analysis of Childhood Malnutrition in Rural India: Role of Gender, Income and Other Household Characteristics](#)", *World Development*, 27(7): 1151-71.
- (5) Pal, S. 1999. Task-Based Segmentation of Rural Labour Contracts: Theory and Evidence, *Bulletin of Economic Research*, 1999, 51 (1): 67- 94.
- (6) Pal, S. and J. Kynch. 2000. Determinants of Occupational Change and Mobility in Rural India, *Applied Economics*, 2000, 32 (12): 1559-73.
- Pal, S. 2000. Economic Reform and Household Welfare in Rural China: Evidence from Household Survey Data, *Journal of International Development* 12:187-206.
- Driffield, N. and S. Pal. 2001. The East Asian Crisis and Financing Corporate Investment: Is There a Cause for Concern?, *Journal of Asian Economics* 12(4): 507-27.
- Kambhampati, U. and S. Pal. 2001. Role of Parental Literacy in Explaining Gender Difference: Evidence from Child Schooling in India, *European Journal of Development Research* 2001, 13(2): 97-119.
- Pal, S. 2002. Segmentation of Rural Labour Contracts: Some Further Evidence, *Bulletin of Economic Research*, 54(2): 151-80.
- Pal, S. 2002. Household Sectoral Choice and Effective Demand for Rural Credit in India, *Applied Economics*, 34 (14): 1743-1755.
- Pal, S. and G. Makepeace. 2003. Current Contraceptive Use in India: Has the Role of Women's Education been Overemphasized? *European Journal of Development Research*, 15(1): 149-69.

RECENT WORKING PAPERS

["Reforms, Growth and Persistence of Gender Gap: Recent Evidence from Private School Enrolment in India"](#) (with Pushkar Maitra and Anurag Sharma), November 2011, IZA Discussion Paper, Bonn Germany

["The Value of Business Networks in Emerging Economies: An Analysis of Firms' External Financing Opportunities"](#) (with Oluwarotimi Owolabi), May 2011. IZA Discussion paper, Bonn Germany.

["Does Corporate Governance Reform Necessarily Boost Firm Performance? Recent Evidence from Russia"](#) (with Mihails Kuznecovs), April 2011 CEDI Discussion Paper.

["Optimal Leverage and Firm Performance: An Endogenous Threshold Analysis"](#) (with F. Corricelli, N. Driffield and I. Roland) April 2011. IZA, CEPR and EBRD working paper.

["Can Private School Growth Foster Universal Literacy? Panel Evidence from Indian Districts"](#) December 2011 (with G. Kingdon).

IZA Discussion paper January 2011

["Fiscal Decentralisation and Development: How Crucial Is Local Politics"](#) (with J.Roy) September 2010. IZA Discussion paper

["Social Norms, Culture and Local Infrastructure"](#), September 2010, Brunel Economics and Finance Discussion paper.

["Early Child Birth and Infant Mortality: Assessing the Role of Hospital Delivery in Bangladesh"](#) (with P. Maitra) July 2010, Brunel Economics and Finance Working Paper.

["Bridging the Gap? Corruption and Foreign Ownership in Transition Economies"](#) (with N. Driffield, T. Mickiewicz and Y. Temouri) May 2010. CEDI Discussion Paper

["Understanding Old Age Poverty in the Indian states: Implications for Social Pension Program"](#) (with R. Palacios) May 2010, CEDI Discussion Paper

["Public Infrastructure, Location of Private Schools and Primary School Attainment in An Emerging Economy"](#) February 2010. IZA Discussion paper.

CURRENT/RECENT GRANT

ESRC standard grant RES-062-23-0986 (April 2008- March 2010): "FDI, Ownership and Corporate Governance in Europe" (joint with Nigel Driffield, Aston and Tomasz Mickiewicz, UCL)

Leverhulme Research Fellowship: September 2008-August 2009. "Rise of Private Schools and Universal Education"

ESRC small grant RES-000-22-0200, October 2003- September 2005: "Corporate Capital Structure in East Asia Before and After the Crisis"

Brunel SSS research grant June 2010: 'Multiculturalism, Minority Representaton and Public Policy: Evidence from Local Governments in the UK' (joint with Justin Fisher (Politics) & Sugata Ghosh (E&F))

OTHER ACADEMIC ACTIVITIES

As a member of ESRC Peer Review College, I am a regular reviewer for ESRC grant and fellowship applications. I have also refereed grant proposals for Nuffield Foundation, Leverhulme Trust and National Science Foundation (US).

I organised ESRC funded (grant RES-000-22-0200) workshop on "[Corporate Governance, Corporate Restructuring and Corporate Finance in Transition Economies](#)" on 9-10 September 2005, Brunel University.

I organised Leverhulme Trust funded symposium on "[School Privatisation and Universal Education in Asia](#)" for the Oxford Conference on Education and Development, September 2009.

I organised ESRC funded special session on [Globalisation and FDI](#) at the Royal Economic Society Annual Conference March 2010.

I am organising a symposium on [Institutions and Globalisation](#) at the ASSA meeting organised by Association of Comparative Economic Studies in Chicago, January 2012.

I regularly do consultancy work for various national and international organisations including the IFC and the World Bank.