

# Gautham Udupa

<https://www.gauthamudupa.com/>  
CAFRAL, Reserve Bank of India, Mumbai 400 051.  
Email: [gautham.udupa@cafral.org.in](mailto:gautham.udupa@cafral.org.in)  
Phone (O): +91 22 6897 0655

**EMPLOYMENT** Senior Research Director, [CAFRAL](#) August 2024-present  
Research Director, [CAFRAL](#) August 2018-July 2024

**PUBLISHED RESEARCH ARTICLES** “[Multinational Entry and Exit, Technology Transfer, and International Business Cycles](#)” (Journal of Economic Dynamics and Control (2024), 166, p. 104914.)

**WORKING PAPERS** “[Desirability of Competition in Currency of Invoicing](#)” with [Sumit Agarwal](#), [Apoorva Javadekar](#), and [Shekhar Tomar](#).  
“[Food, Fuel, and Facts: Distributional Effects of External Shocks](#)” with [Saroj Bhattarai](#) and [Arpita Chatterjee](#).  
“[Do Creditor Rights Reduce Tunneling? Evidence From India’s Bankruptcy Law Reforms](#)” with [Prasanna Gai](#), [Akshat Singh](#), and [Asha Sundaram](#)

**WORKS IN PROGRESS** “[Unsecured Consumer Credit and Credit Policy in Emerging Economies – Analysis Using a Structural Model](#)” with [Kartik Athreya](#), [Chintal Desai](#), and [Urvi Neelakantan](#).  
“[Estimating Household Consumption Insurance in India](#)” with [Arpita Chatterjee](#), [Anand Chopra](#), and [Urvi Neelakantan](#).  
“[India’s Financial Payment Revolution – Analysis Using a Structural Model](#)” with [S.K. Ritadhi](#) and [Fan Wang](#).  
“[Is Core Inflation Measure Useful?](#)” with [Yogeshwar Bharat](#) and [Rajeswari Sengupta](#)

**PUBLISHED POLICY ARTICLES** “[COVID-19, Fiscal Stimulus, and Credit Ratings](#)” with [Anuragh Balajee](#) and [Shekhar Tomar](#). Published at COVID Economics, Real Time Vetted Papers Series by CEPR, Issue 11, April 2020.  
“[Fiscal Situation of India in the Time of COVID-19](#)” with [Anuragh Balajee](#) and [Shekhar Tomar](#). Published at Economics and Political Weekly, Volume LVII, Numbers 26 and 27, 2022.

**EDUCATION** Ph.D. (Economics), University of Houston, United States May 2018  
Committee: Kei-Mu Yi (Chair), German Cubas, Bent Sorensen  
Graduate Diploma (Economics), University of Essex, England June 2012  
Bachelor of Technology, N.I.T. Karnataka, India May 2011

**SEMINARS** 2025: Shiv Nadar University (January), Delhi School of Economics (April, scheduled), Western Economic Association (June, scheduled)  
2024: ASSA (January), CAFRAL Policy Conference (January), Computational Economics and Finance Conference (June), Society of Economic Dynamics Conference (June), Indian School of Business (July), ISI Delhi Conference (December)  
2023: Ashoka University (April), SERI Conference (July), National Institute of Bank

Management (July), IIM-Bangalore (September), CAFRAL Research Conference (December)

2022: Midwest Macro Conference (Fall, Dallas); IGIDR Mumbai (September); IIM-Bangalore (July); ISI Delhi Conference (December)

2019: Delhi Winter School (December); Delhi Macroeconomics Workshop (ISI Delhi, October); Royal Economics Society Conference (U of Warwick, April); NIESR, London (April)

2018: Macroeconomics Workshop, (Ashoka University, November); Madras School of Economics (August); NAMES, UC Davis (May)

2017: Texas Macroeconomics Student Conference, (November)

<b>TEACHING</b>	Financial Policy and Regulations in India (Exec. Ed., ISB)	February 2025
	Navigating Macroeconomic Uncertainties (MBA, ISB)	June 2024
	Principles of Microeconomics	Fall 2015
	Intermediate Microeconomics	Summer 2016, Summer 2017
	Graduate Microeconomics I (Teaching Asst.)	Fall 2014, Fall 2016
	Graduate Macroeconomics II (Teaching Asst.)	Spring 2017
<b>FELLOWSHIPS</b>	Doctoral Student Tuition Fellowship, University of Houston	2013 - 2018
	Cullen Supplemental Fellowship, University of Houston	2013 - 2015
	Presidential Graduate Fellowship, University of Houston	2013 - 2015
<b>REFERENCES</b>	Available on request.	