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Education

Western University, Ph.D., Economics (Expected 2026)
Western University, M.A., Economics, 2019
Indian Institute of Science Education and Research-Kolkata , BS-MS, Physics , 2018

Fields of Interest

International Trade, Network Economics, Sovereign default

Working Papers

"Bargaining in Deomestic Production Networks and Gains from Trade" **[Job Market Paper]**

Abstract: Recent increases in trade barriers have renewed interest in how tariffs affect the prices firms pay for inputs. In addition to the direct impact on import prices, trade barriers may influence domestic firms' pricing behavior. Quantifying these effects requires understanding the nature of the network of domestic buyer-seller relationships and the degree of market power in these relationships. However, data on firm-to-firm networks are rarely available. In this paper, I develop a method to recover domestic firm-to-firm networks at the product level by exploiting the comovement of prices between firms that produce an input and firms that use it. The method employs a neural network to estimate the underlying network structure. Monte Carlo studies show that networks with fewer than 50 sellers are recovered with high precision, though accuracy declines as network size grows. Applying the method to Indian manufacturing data, I recover product-level domestic networks and use them to study input pricing. The recovered network reveals that domestic input firms exercise market power within buyer relationships and find that a 10% increase in tariffs raises domestic input prices by 0.34%. Using Bonacich centrality as a proxy for bargaining power, I show that buyers with greater relative power pay lower prices. To interpret these findings, I build a Nash-in-Nash bargaining model where trade barriers influence the market power of domestic input producers input prices through the outside-option channel by affecting buyers' outside option of importing inputs. Estimating the model shows that reducing trade barriers lowers input markups and improves allocative efficiency, leading to welfare gains.

"Global Interest Rate and Sovereign Default Risk: The Role of Shocks and Income Uncertainty" (joint with Shahed Khan)

Abstract: During the COVID-19 pandemic, most central banks reduced interest rates to stimulate economic activity. As a result, global commodity prices surged, contributing to rising inflation. Following the economic recovery, central banks, particularly the U.S. Federal Reserve, began increasing interest rates significantly. While emerging market economies (EMEs) with strong fundamentals remained relatively resilient to these rate hikes, more vulnerable economies experienced severe financial distress. In this paper, we develop a sovereign default model that explains the endogenous movements of sovereign spreads in response to global monetary shocks. Our findings suggest that EMEs with high income uncertainty were more severely affected by global monetary tightening compared to those with lower income uncertainty. Moreover, we identify a state-contingent effect, where the impact of U.S. interest rate hikes depends on whether an economy is in a low- or high-income volatility state. The model's predictions

align with empirical data, providing insights into the heterogeneous effects of global monetary policy on emerging markets

"Intermediate Inputs, Input Quality and Gains from Trade"

Abstract: In this paper, I study the effects of intermediate input quality and heterogeneity in input sourcing on the aggregate gains from trade. Given the plant-level domestic input quality, plants choose imported input quality and the fraction of inputs to import. I consider two cases and compare the welfare implications of these cases. In the first case, imported input quality is constant across all importing firms, while in the second case, imported input quality is heterogeneous among plants. When calibrated to the Indian data, I find that the difference in the aggregate welfare gains between both cases is substantial and extremely sensitive to the choice of domestic input quality.

Works in Progress

"Spillover Networks and Knowledge Diffusion" (joint with Fransisco Martinez)

Relevant Experience

Teaching Experience: *Primary Instructor*

- EC3320 Advanced Macroeconomics, Huron University College, Fall 2025, Fall 2024
- EC2221B Intermediate Macroeconomics, Huron University College, Winter 2025
- EC2289G Economic Policy, Western University, Winter 2024

Teaching Experience: *Teaching Assistant*

- ECON1021A Principles of Microeconomics, Western University, Fall 2018 - 2023
- ECON1022B Principles of Microeconomics, Western University, Winter 2018 - 2023

Fellowships and Awards

Productivity Partnership Grant. Western University, 2022-2023
Western Graduate Research Fellowship, 2018-2023

Computer Skills

Python, Stata, Matlab, LaTeX, Microsoft Office.

Affiliations

Canadian Economic Association

Languages

Telugu (Native), English (Fluent), Hindi (Fluent)

References

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