

SONALIKA SINHA

Reserve Bank of India | sonalika.snh@gmail.com | www.sonalikasinha.com | Mumbai, Maharashtra 400001, India

EDUCATION

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| Ph.D. Economics | University of Hyderabad, 2017 |
| M.A. Economics | University of Hyderabad, 2012 |
| B.A. (Honours) Economics | University of Delhi, 2010 |

RESEARCH FIELDS

Macroprudential and Capital Flow Measures, Open Economy Macro, Fintech, NBFIs, Climate Change

CURRENT POSITION - RESERVE BANK OF INDIA

Economist [Manager(Research)], G20 Division, International Dept (Sep 2017 –)

- Core team member India G20 2023 Presidency for Finance Track Issues - responsible for content related to G20 FCBD & FMCBG meetings and Communique drafting across various issues.
- Member, G20 Framework Working Group (FWG) & G20 Sustainable Finance Working Group (SFWG).
- Member, Network for Greening the Financial System (NGFS) research workstream from RBI.

RESEARCH

Working Papers & Policy

- Anatomy of a Liquidity Shock on Non-banks, with Nirupama Kulkarni & KM Neelima (*CEBRA 2023*)
- Effectiveness of macroprudential regulations & capital flow measures: Domestic transmission in India (solo)
- Industrial organisation of digital payments in India, with Robert Townsend, Leonardo Gambacorta, Jon Frost, and Giulio Cornelli (upcoming policy brief)
- Preparing India's first climate scenario analysis
- Ongoing IBRN projects:
 - Initiative on Non-Bank Financial Intermediation
 - Initiative on Climate Transition Risks
 - Fiscal Policy Measures during COVID-19

Publications

- **The interaction between macroprudential policy and monetary policy: Overview**, with Matthieu Bussière *et.al.*, *Review of International Economics*, 2020 (*ABDC-B ranked*)
- **Lights out? COVID-19 containment policies & economic activity**, with Robert Beyer and Tarun Jain, *Journal of Asian Economies*, 2023 (*ABDC-B ranked*)
- **Estimating Option-implied Risk Aversion for Indian Markets**, with B. Kamaiah, *IIM Kozhikode Society & Management Review*, 2017 (*ABDC-C ranked*)
- Current account balances & non-financial savings (Jan, 2022) with Purna Banerjee, *Studies in International Economics and Finance*, Springer pp 347–364, 2022. (*book chapter*)

Datasets constructed

- Intensity-based supervisory macroprudential and capital flow measures (2002-2020)
- India's district classification updated till 2020 (733 districts)
- Supervisory data on 'Bank-NBFI-Borrower' mapping for India (2016-2020)

- International Bank Research Network (IBRN), Active member (2018-)
- Reviewer, Journal of Asian Economics
- Reviewer, Economic Modelling

MAJOR CONFERENCES

CEBRA Annual Meetings (*July 2023*), Global conference on Financial Resilience (2023) | IBRN conferences (2018-2023) | Econometric Society DSE Winter School | CMIE Consumer Pyramids Research Seminar | South Asia Economic Policy Network Conference (World Bank) | Society for Economics Research in India (SERI) | Annual Conference on Economic Growth & Development, Indian Statistical Institute, Delhi | India Finance Conference (Indian Institute of Management, Ahmedabad)

PAST EXPERIENCE

- Teaching Assistant, University of Hyderabad (2014-2016) (Courses - Applied Time Series & Econometrics)
- Assistant Professor, University of Delhi (July-Nov, 2013) (Course - Principles of Economics)
- Research Associate, Indian School of Business, (July 2012-May 2013)

TECHNICAL SKILLS

Econometric Models: OLS, Fixed-effect panel frameworks, Diff-in-diff, Principal Component Analysis

Softwares: Stata, MATLAB, L^AT_EX, Overleaf, MS Office

Datasets: NPCI RUPAY zip code data, RBI supervisory balance sheet info for banks (OSMOS), NBFIs & borrowers (COSMOS), PitchBook & SensorTower, CMIE Consumer Pyramids & Prowessdx, VIIRS Nighttime Lights, SHRUG, Facebook mobility data, Bloomberg, CEIC

CERTIFICATIONS, GRANTS, AWARDS

IIM Ahmedabad Research & Publications COVID-19 grant, with Jain & Beyer | Best Research Paper Award, IIM Ahmedabad, India Finance Conference (Dec 2019) | Best Ph.D. Dissertation, Pitching Research Initiative, University of Queensland (Aug 2016) | Certified Associate of Indian Institute of Bankers (CAIIB, 2018) | Senior Research Fellowship, UGC (Dec 2011)

REFERENCES

Available on request.