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Academic Experience

Niyati specializes in Economics with specific interest in Macroeconomics and Econometric Modelling. She previously worked as an Assistant Professor at University of Petroleum and Energy Studies, Dehradun (India). She is an alumna of the Ravenshaw University from where she is armed with a BA (Hons. with Distinction) & MA (2nd Rank in University) in Economics. Higher academic credentials include an MPhil & PhD (Class of 2014) from Pondicherry Central University. As an avid researcher, she has published her work in internationally acclaimed and accredited journals of repute. She has over 32 publications mostly in ABDC classified journals. Her research specialties lie in Macroeconomics & Econometric modelling.

Academic Performa

- **April 2019 onward** Associate Professor, MICA, Ahmedabad
- **April 2016 to March 2019** Assistant Professor, MICA, Ahmedabad
- **Jan 2014 to March 2016:** Assistant Professor, UPES, Dehradun, India
- **August 2014: Ph.D.** (Economics), Department of Economics, Pondicherry University
Thesis on “**Dynamics of Exchange Rate Behaviour and its Pass-through**”
- **2010:** M.Phil. Economics, Pondicherry University with 78% (**Stand 2nd in Merit**).
- **2009:** M.A. Economics, Ravenshaw University, Cuttack with 71% (**Stand 2nd in Merit**)

Courses Taught

Microeconomics | Macroeconomics | Business Forecasting | Development Economics | International Trade and Finance | International Business

Administrative Responsibility

- Chair- Internal Purchase Committee (IPC), MICA- 2022 onward
- Chair- Academic Affair Committee, MICA- 2020 to 2022
- Area Chair- Business Management, MICA, Since 2019
- Core committee member, Sheth consortium- 2019.
- Faculty In-charge, Accounts and Finance, Sheth consortium- 2019
- Faculty In Charge, Hospitality and Logistics, Sheth consortium- 2019
- Faculty In-Charge, Logistics, ICMC-2018, MICA-Ahmedabad
- Faculty In-Charge, Logistics, ICMC-2017, MICA-Ahmedabad.
- Core Committee member, YSRC-2017.
- Course Coordinator, BBA Foreign Trade (July'15-June'16), UPES, Dehradun
- Faculty Coordinator, Jigyasa Club: Skill of Academic Writing (July'15), UPES, Dehradun
- Course Coordinator, BBA Auto Marketing (July '14 –June'15), UPES, Dehradun
- Course Plan Development Committee Member, Masters' in Energy Economics (January'14), UPES, Dehradun

Research Project

1. **Niyati Bhanja (2015)** Exchange rate pass-through in India: An Empirical Analysis, *Reserve Bank of India (RBI) Scholarship for faculty members from academic institutions, 2014.*

Journal Publications

32. Farooq, U., Bhanja, N., Rather, S.R., & Dar, A.B. (2023). From pollution to prosperity: Using inverted N-shaped environmental Kuznets curve to predict India's environmental improvement milestones. *Journal of Cleaner Production*, <https://doi.org/10.1016/j.jclepro.2023.140175>

31. Shah A. A., **Bhanja N.**, & Dar A. B . (2023) Do gold and the US dollar diversify global sectoral risk? Evidence from connectedness and dynamic conditional correlation measures, *The Journal of Economic Asymmetries* 28; <https://doi.org/10.1016/j.jeca.2023.e00304>

30. Paul. M., **Bhanja, N.** & Dar, A.B. (2023). On the similarities between precious metals, precious metal stocks and equities – International evidence for gold and silver, *Resources Policy* 83 (2023) <https://doi.org/10.1016/j.resourpol.2023.103629>

29. **Bhanja, N.**, Shah A.A. & Dar A.B. (2022), Aggregate, asymmetric and frequency-based spillover among equity, precious metals, and cryptocurrency, *Resources Policy* 80 (2023) <https://doi.org/10.1016/j.resourpol.2022.103145>

28. **Bhanja, N. (2018)**. Gold and Stock Prices - A Tale of Two Crises in The United States. *Pennsylvania Economic Review*, Vol 25, No.1 (Spring 2018).

27. Dar, A. B., **Bhanja, N.**, & Paul, M. (2018). Do gold mining stocks behave like gold or equities? Evidence from the UK and the US. *International Review of Economics and Finance* (In Press) <https://doi.org/10.1016/j.iref.2018.10.003>

26. **Bhanja, N.** & Dar, A.B. (2018). Stock returns and inflation: A tale of two periods in India. *Economic Change and Restructuring*, Vol. 51. DOI: <https://doi.org/10.1007/s10644-018-9231-z>
25. **Bhanja, N.**, Dar, A.B. & Tiwari, A.K. (2018). *Do Global Crude Oil Markets Behave as One Great Pool? A Cyclical Analysis*. Journal of Business Cycle Research. <https://doi.org/10.1007/s41549-018-0028-y>
24. Dar, A.B., **Bhanja, N.** (2016). *Is China a safe haven for Asian Tigers? Economic Change and Restructuring* DOI:10.1007/s10644-016- 9195-9
23. **Bhanja, N.**, Dar, A.B., Tiwari, A.K. (2016). A Frequency based causality approach for the yield spread as a leading indicator of economic activity - Evidence from India. *Indian Journal of Economics and Business*, 15(2), 243-255.
22. Tiwari, A.K., Dar, A.B., **Bhanja, N.**, Gupta, R. (2016). A Historical Analysis of the US Stock Price Index Using Empirical Mode Decomposition over 1791-2015. *Economics: The Open Assessment E-Journal*, Vol. 10. <http://dx.doi.org/10.5018/economics-ejournal.ja.2016-9>
21. Arif Billah Dar, Nyati Bhanja, Aviral Kumar Tiwari “*Do Global Financial Crisis Validate Assertions of Fractal Market Hypothesis*, *International Economics and Economic Policy*, <https://doi.org/10.1007/s10368-015-0332-0>
20. **Niyati Bhanja**, Arif Billah Dar “*The Beauty of Gold is, it Loves Bad News*”: *Evidence from Three Major Gold Consumers*, *Economic Change and Restructuring* DOI 10.1007/s10644-015-9160-z
19. Aviral Kumar Tiwari, **Niyati Bhanja**, Arif Billah Dar, *Uncertainty co-movement in Major European Countries*. *Theoretical Economics Letters*, 2015, 5, 256-261
18. Aviral Kumar Tiwari, Arif Billah Dar, **Niyati Bhanja**: *Oil price and exchange rates: A wavelet based analysis for India*. *Economic Modelling*, 31:414–422.
17. Aviral Kumar Tiwari, **Niyati Bhanja**, Arif Billah Dar, Faridul Islam: *Analyzing Time-Frequency Relationship between Share Prices and Exchange Rates in India: Evidence from Continuous Wavelets*. *Empirical Economics*, 12/2013;
16. Arif Billah Dar, Aasif Shah, **Niyati Bhanja**, Amaresh Samantaraya: *The relationship between stock prices and exchange rates in Asian markets: A wavelet based correlation and quantile regression approach*. *South Asian Journal of Global Business Research* 01/2014; 3(2).
15. Aviral Kumar Tiwari, **Niyati Bhanja**, Arif Billah Dar, Olaolu Richard Olayeni: *Analyzing Time-Frequency Based Co-movement in Inflation: Evidence from G-7 Countries*. *Computational Economics* (2015) 45:91–109

14. Aviral Tiwari, Arif Billah Dar, **Niyati Bhanja**, Mohammad Arouri, Frederic Teulon: *Stock returns and inflation in Pakistan*. Economic Modelling 47 (2015) 23–31
13. Tiwari, A.K., Bhanja, N., Dar, A.B. (2015) Frequency based co-movement of inflation in selected Euro-zone countries. Journal of Business Cycle Measurement and Analysis, <http://dx.doi.org/10.1787/jbcma-2015-5jm26ttlxd1> (ABDC Rank: B)12.
12. Arif Billah Dar, **Niyati Bhanja**, Aviral Kumar Tiwari. *Exchange rate and stock price relationship: A wavelet analysis for India*. Indian Economic Review 49 (1) pp.125-142.
11. Aviral Tiwari, Arif Billah Dar, **Niyati Bhanja** *Scale specific volatility and co-movement behaviour of Asian and US stock markets: Is this time different?* Journal of Economic and Financial Modelling JEFM (2014) Vol.2, pp.42-55, ISSN 2322 – 0511.
10. Aviral Kumar Tiwari, Arif Billah Dar, **Niyati Bhanja**, Aasif Shah: *Stock Market Integration in Asian Countries: evidence from Wavelet multiple correlations*. Journal of Economic Integration. 09/2013; 28(3):441-456.
9. Arif Billah Dar, **Niyati Bhanja**, Amaresh Samantaraya, Aviral Kumar Tiwari: *Export Led Growth or Growth Led Export Hypothesis: Evidence based on Time Frequency Approach*. Asian Economic and Financial Review. 01/2013; 3(7):869-880.
8. **Niyati Bhanja**, Arif Billah Dar, Aviral Kumar Tiwari, Olaolu Richard Olayeni: *Are Stock Prices Hedge Against Inflation? A Revisit over Time and Frequencies in India*. Central European Journal of Economic Modelling and Econometrics. 01/2012;
7. Arif Billah Dar, **Niyati Bhanja**, Aviral Kumar Tiwari: *Inflation-Industrial growth nexus in India-A revisit through continuous wavelet transform*. Central Bank Review. 01/2014; 14:1-11.
6. **Niyati Bhanja**, Arif Billah Dar, Aviral Kumar Tiwari: *Exchange Rate and Monetary Fundamentals: Long run Relationship Revisited* PANOECONOMICUS, 2015, Vol. 62, Issue 1, pp. 33-54
5. **Niyati Bhanja**, Arif Billah Dar, Amaresh Samantaraya “Revisiting Doctrine of Purchasing Power Parity Theory through Quantile Regression and Wavelets” with (Niyati Bhanja and Amaresh Samantaraya) *ICFAI Journal of Applied Economics*
4. Aviral kumar Tiwari, **Niyati Bhanja**, Arif Billah Dar *Unit root with structural breaks in Macroeconomic time series: Evidence from Pakistan* Journal of Economic and Financial Modelling. JEFM (2013) Vol.1, pp.38-48, ISSN 2322 – 0511
3. **Niyati Bhanja**, Arif Billah Dar, Amaresh Samantaraya *Doctrine of purchasing power parity- An Analysis Based on cointegration and wavelet analysis* IOSR Journal of Humanities and Social Science (IOSR-JHSS) e-ISSN: 2279-0837, p-ISSN: 2279-0845. Volume 7, Issue 4 (Jan. - Feb. 2013), PP 19-27

2. Arif Billah Dar, **Niyati Bhanja**. *Output synchronization at Business, Juglar and Kuznet's intermediate Cycles- Evidence from G-7 Countries* Journal of Economic and Financial Modelling, JEFM (2013) Vol.1,pp.29-37, ISSN 2322 – 0511
1. **Niyati Bhanja**, Aamresh Samantaraya, Arif Billah Dar. *Exchange Rate Volatility and Export Growth: Post Reform Experience of India* Indian Journal of Finance, 7(9), 27 – 35.

Book Chapters

3. Bhanja, N., & Dar, A.B. (2018). Gold as a Hedge and Safe Haven: Evidence from India. In Coronado, S. et al (Eds.), *Recent Topics in Time Series and Finance: Theory and Applications in Emerging Markets*; Ch. 9, Vol.3, pp. 213-236. Mexico: Universidad De Guadalajara
2. Dar, A.B., Bhanja, N., & Samantaraya, A. (2012). Yield spread as a leading indicator of economic activity. In *A compendium of essays in Applied Econometrics - Selected Proceedings of 3rd International conference on Applied Econometrics (ICAE-111)* IBS Hyderabad; Essay 7, pp.94-101. India: Paramount Publishing. ISBN 978-93-82163-71-8
1. Samantaraya, A., Dar, A.B. & Bhanja, N. (2012). An empirical analysis of Inflation Dynamics in India: Stylized facts and Selected Issues. In *A compendium of essays in Applied Econometrics - Selected Proceedings of 3rd International conference on Applied Econometrics (ICAE-111)* IBS Hyderabad; Essay 9, pp. 111-123. India: Paramount Publishing. ISBN 978-93-82163-71-8

Conference Presentations

10. Niyati Bhanja (2018). “Stock Returns and Inflation: A tale of two periods in India”, Pennsylvania Economic Association Annual Conference, May 31- June 2, Penn State Altoona, Pennsylvania, USA.
9. Niyati Bhanja (2017). “Gold and Stock Prices: A Tale of two crises in the United States”, 20th Annual Conference on Global Economic Analysis (GTAP), 7-9 June, Purdue University, Indiana, USA.
8. Niyati Bhanja (2016), “Beauty of Gold it Loves Bad News”, The 9th International Conference of the Thailand Econometric Society (TES2016), 6-8 January, Chiang Mai, Thailand
7. Niyati Bhanja (2015), “Exchange Rate Pass-through in India”, 3rd PAN-IIM World Management Conference, December 16-18, IIM-Indore
6. Niyati Bhanja (2014) “Do Global Financial Crises Validities Assertions of Fractal Market Hypothesis” at the ICSSR Sponsored International Conference titled “Shifting Paradigms in Applied Economics and Management: Course Correction”, 1-2 August 2014, Shri Mata Vaishno Devi University, Katra.

5. Niyati Bhanja (2013) “Revisiting Doctrine of Purchasing Power Parity” at 49th Annual Conference of The Indian Econometrics Society (TIES), 9-11 January, Patna.
4. Niyati Bhanja (2012) “Revisiting Doctrine of Purchasing Power Parity through Wavelets” at 12th Consortium of Students in Management Research (COSMAR), 16-17 Nov. 2012, Indian Institute of Science (IISc.), Bangalore.
3. Niyati Bhanja (2012) “Exchange Rate volatility & Export Growth: Post Reform Experience of India” at 3-Day National Conference on Contemporary Issues in Business, Management & Finance (CIBMF-2012), 21-23 Sept., 2012, University of Kashmir, Srinagar.
2. Niyati Bhanja (2011) “An Empirical Analysis of Inflation Dynamics in India: Stylized Facts and Selected Issues” at 3rd International Conference on Applied Econometrics (ICAE-III), 16-17 Dec, 2011, IBS Hyderabad.
1. Niyati Bhanja (2011) “Yield spread as a leading indicator of economic activity” at 3rd International Conference on Applied Econometrics (ICAE-III), 16-17 Dec, 2011, IBS Hyderabad.

Award and Recognition

- ‘Prof M.J. Manohar Rao Young Economist Award’ for the year 2019, from *The Indian Econometric Society* (TIES)
- Outstanding contribution in reviewing the journal *Economic Modelling*, September, 2017, Elsevier, Amsterdam, The Netherlands
- R&D Annual Retreat award, 26th March, 2015, UPES, Dehradun.
- R&D Annual Retreat award, 5th September, 2014, UPES, Dehradun
- UGC- NET, Economics-2012

Personal Details

DOB:	11September 1986
Languages:	English, Hindi, Odia
Marital Status:	Single