

Sasidaran Gopalan

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Lee Kuan Yew School of Public Policy (LKYSPP),
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EMPLOYMENT HISTORY

Primary Position

- ◆ January 2024 – Present: **Senior Lecturer in Economics (Educator-Track)**
 - ✧ Lee Kuan Yew School of Public Policy (LKYSPP), National University of Singapore (**NUS**), Singapore

Previous Permanent Positions (Post-PhD)

- ◆ January 2021 – December 2023: **(Advanced) Assistant Professor of Economics**
 - ✧ Department of Economics and Finance, College of Business and Economics, United Arab Emirates University (**UAEU**), Abu Dhabi, United Arab Emirates.
- ◆ June 2019 – December 2020: **Senior Research Fellow**
 - ✧ Nanyang Centre for Emerging Markets, Nanyang Business School, Nanyang Technological University (**NTU**), Singapore.
- ◆ June 2018 – June 2019: **Assistant Professor of Economics**
 - ✧ Graduate School of Public Policy, Nazarbayev University (**NU**), Astana, Republic of Kazakhstan.
- ◆ October 2015 – May 2018: **Research Fellow and Deputy Director**
 - ✧ Asia Competitiveness Institute, Lee Kuan Yew School of Public Policy, National University of Singapore (**NUS**), Singapore.
- ◆ August 2014 – October 2015: **Post-Doctoral Fellow**
 - ✧ Institute for Emerging Market Studies and Institute for Advanced Study, Hong Kong University of Science and Technology (**HKUST**), Hong Kong SAR.

EDUCATION

- ◆ Ph.D. (Public Policy), George Mason University, United States of America, 2014
- ◆ M.Sc. (Economics), Madras School of Economics, India, 2007
- ◆ B.A. (Economics), Loyola College (Autonomous), India, 2005

RESEARCH INTERESTS

Broad Fields: International Macro-Finance and Development

Specific Topics: Foreign Direct Investment | Financial Openness and Capital Flows | Trade Policy and Global Value Chains | Financial Inclusion and Development

TEACHING EXPERTISE

Teaching Expertise: Macro & International Economic Policy (in business and public policy schools).

TEACHING RESPONSIBILITIES

- ◆ **National University of Singapore**, (Jan 2024 onwards)
 - **Masters:** Macroeconomics for Public Policy (*Principles/Intermediate*), Analytical Issues in Money and Banking (*Intermediate*), International Economic Development (*Intermediate*), Policy Analysis Exercise (*Capstone*)
 - **PhD:** Economic Analysis for Public Policy (*Macro Foundations*)
- ◆ **United Arab Emirates University**, 2021-2023
 - **Bachelors:** International Economics and Globalization (*Intermediate*), Money and Banking (*Intermediate*), Principles of Macroeconomics (*Principles*), Selected Topics in Economics (*Intermediate*)
 - **Masters:** UAE in the Global Business Environment (*MBA International Business - Principles*)
- ◆ **Nazarbayev University**, 2018 – 2019
 - **Masters:** International Financial Policy (*Intermediate*), Macroeconomics for Public Policy (*Intermediate*)
 - **PhD:** Advanced Quantitative Methods, Macroeconomics for Public Policy (*Intermediate*)
- ◆ **George Mason University**, 2011–2014
 - **Masters:** International Financial Institutions and Policies (*Intermediate*), Investment and Macroeconomics (*Principles*), Trade, Investment and Financial Issues in Asia (*Intermediate*), International Business in Emerging Markets (*Principles*), Global Political Economy (*Principles*)
- ◆ **Ad-Hoc Lectures**
 - Capacity building lectures at Asia Competitiveness Institute, National University of Singapore (*details available upon request*)
 - Executive Education lectures (*details available on request*)
 - Guest lectures on selected topics in international finance at the ESSEC Business School (Asia Pacific), Singapore Management University (SMU) (*details available on request*).

GRANTS, FELLOWSHIPS, AND AWARDS

- ◆ 2025: Annual Faculty **Teaching Excellence** Award, Lee Kuan Yew School of Public Policy, National University of Singapore.
- ◆ 2023-2024: Principal Investigator (PI), AUA-UAEU Joint Research Grant, United Arab Emirates University, Jan 2023-Dec 2024.
 - Title: “Impact of Climate Risks on Foreign Direct Investment Inflows.”
- ◆ 2022-2024: Principal Investigator (PI), Faculty Start-up Grant, United Arab Emirates University (UAEU), April 2022-April 2024.
 - Title: “Understanding Soft Power: Measurement and Applications Using a Novel Index.”
- ◆ 2022-2024: Co-Principal Investigator (Co-PI), Faculty Start-up Grant, United Arab Emirates University (UAEU), April 2022-April 2024 (with Ming Sun Simon Lo, UAEU).
 - Title: “Dumbbell Global, Regional, and Sub-regional Economic Integration in MENA: Index Measures, Causes Decompositions, and their Dynamic Effects.”

- ◆ 2017-2019: Co-Collaborator, Grant from Economic Research Institute for ASEAN and East Asia (ERIA), January 2017 to December 2019 (with Tony Cavoli, UniSA).
 - Title: “Understanding the Economic Effects of Financial Inclusion in ASEAN and East Asia”
- ◆ 2017: Co-Collaborator, Grant from Hong Kong SAR Research Grants Council (with Peter Mackay, HKUST)
 - Title: “Corporate Risk Management in BRICS Countries”
- ◆ 2014: Recipient, IEMS Post-Doctoral Fellow Research Grant, Hong Kong University of Science and Technology (HKUST)
- ◆ 2010: Co-Recipient, Research Grant from International Growth Center (Pakistan), June-December (with Kenneth A. Reinert and Ammar A. Malik, George Mason University).
 - Title: “Pakistan-India Trade: Economic Opportunities and Policy Challenges”
- ◆ 2010: Recipient, Seymour Martin Lipset Scholarship, George Mason University.

ACADEMIC LEADERSHIP AND ADMINISTRATIVE RESPONSIBILITIES

Educational Leadership

National University of Singapore (NUS)

- ✧ Co-Chair, Master’s in Public Policy (MPP) Program, 2025 - Present.
- ✧ Convenor, Policy Analysis Exercise (Masters’ Capstone), 2025- Present.
- ✧ Affiliate, CTLT Affiliate Program 2025-26, Center for Teaching, Learning and Technology.
- ✧ Member, Junior Economics Hiring Committee, 2024-25, Lee Kuan Yew School of Public Policy.
- ✧ Member, Faculty Teaching Excellence Committee (FTEC), 2024-25, Lee Kuan Yew School of Public Policy.

Past Positions

- ✧ Chair, Department Research Committee 2022-23, UAE University.
- ✧ Member, Committee for revamping the BA program in Economics, UAE University.
- ✧ Member, MBA Transformation program, UAE University.
- ✧ Member, Proposal for PhD Program in Economics, UAE University.
- ✧ Course Coordinator, Principles of Macroeconomics, UAE University.
- ✧ Faculty Director, PhD Program in Public Policy, Nazarbayev University.
- ✧ Deputy Director, Asia Competitiveness Institute (ACI), Lee Kuan Yew School of Public Policy (2015-2018)

PROFESSIONAL ACTIVITIES

◆ Editorial Positions

- ✧ **Associate Editor**, [*Economia Politica*](#) (Scopus Q1), January 2024 - Present

◆ Professional Affiliations

- ✧ **Affiliate**, [*Center for Competitiveness*](#), University of Fribourg, Switzerland.

◆ Referee Activity (Selected Journals)

- ✧ Economic Modeling; Applied Economics; Australian Economic Papers; Business and Politics; Contemporary Economic Policy; Journal of Macroeconomics; Pacific Economic Review; Review of International Economics; World Development; World Economy (*Full list available on request*).

◆ **Thesis Examiner**

- ✧ External examiner: National University of Singapore, University of South Australia, United Arab Emirates University, Nazarbayev University (*Details available on request*)

PUBLICATIONS

Refereed and Peer-Reviewed Journal Articles

[In Reverse Chronological Order]

1. Khalid, U., **Gopalan, S.**, and Zekkari, K.B. 2026. "Do Global Sanctions Deter Greenfield Foreign Direct Investment?" ***Economic Modelling***, 155, 1-14. <https://doi.org/10.1016/j.econmod.2025.107421> (*Forthcoming*).
2. **Gopalan, S.**, Reddy, K. and Sasidharan, S. 2025. "Can Participation in Global Value Chains Improve Female Labor Force Participation? A Firm-Level Empirical Investigation," ***Review of World Economics***, 161: 611-634.
3. **Gopalan, S.**, and Reddy, K. 2025. "Global Value Chain Disruptions and Firm Survival During Covid-19: An Empirical Investigation," ***Emerging Markets Finance and Trade***, 61(8): 2360–2373.
4. **Gopalan, S.**, Miroudot, S., and Reddy, K. 2024. "Global Value Chains and Firm Survivability During the COVID-19 Pandemic: Digitalization as the Moderator?" ***Applied Economics Letters***, 32(6): 784–788.
5. **Gopalan, S.**, and Khalid, U. 2024. "How Does Financial Inclusion Influence Tourism Demand? Empirical Evidence from Emerging Markets and Developing Economies," ***Tourism Recreation Research***, 49(3): 639-653.
6. **Gopalan, S.**, Khalid, U., and Okafor, L. 2024. "Do Greenfield FDI Inflows Promote International Tourism?," ***Current Issues in Tourism***, 27(24): 4561-4578.
7. **Gopalan, S.**, Park, C.Y., and Rajan, R.S. 2023. "Do International Investment Agreements (IIAs) Attract FDI Inflows? Revisiting the Literature," ***Economic Analysis and Policy***, 80, 471-481.
8. **Gopalan, S.**, Gupta, B., and Rajan, R.S. 2023. "Do Climate Risks Influence FDI Inflows to Emerging and Developing Economies?" ***Climate Policy***, 23(6):722-734.
9. **Gopalan, S.** and Sharipova, A. 2023. "What Attracts Greenfield Foreign Direct Investment Inflows to Asia? Evidence from Firms' Motives," ***Transnational Corporations Review***, 15(1): 111-129.
10. Cavoli, T. and **Gopalan, S.** 2023. "Does Financial Inclusion Promote Consumption Smoothing? Evidence from Emerging and Developing Economies," ***International Review of Economics and Finance***, 88: 1529-1546.
11. Cavoli, T., **Gopalan, S.**, Onur, I., and Xenarios, S. 2023. "Does Financial Inclusion Improve Sanitation Access? Empirical Evidence from Low and Middle-Income Countries," ***International Journal of Water Resources Development***, 39(5): 724-745.
12. Reddy K., and **Gopalan, S.** 2023. "Gender Bias in Access to Trade Credit: Firm-Level Evidence from Emerging Markets" ***Global Finance Journal***, 57: 1-11.
13. **Gopalan, S.**, Gupta, B., and Rajan, R.S. 2023. "Financial Globalisation in ASEAN+3: Navigating the Financial Trilemma" ***Global Policy***, 14: 164-476.

14. Cavoli, T., **Gopalan, S.** and Rajan, R.S. 2023. "Is Exchange Rate Centered Monetary Policy Asymmetric? Empirical Evidence from Singapore," ***Applied Economics***, 55(21): 2438-2454.
15. **Gopalan, S.**, and Khalid, U. 2023. "Promoting Outbound Tourism through Financial Inclusion" ***Annals of Tourism Research: Empirical Insights***, 4: 1-3.
16. **Gopalan, S.** Reddy, K. and Sasidharan, S. 2022. "Does Digitalization Spur Global Value Chain Participation? Firm-Level Evidence from Emerging Markets" ***Information Economics & Policy***, 59: 1-13.
17. Cavoli, T., **Gopalan, S.** and Rajan, R.S. 2022. "Can Macroprudential Policies Moderate the Influence of Capital Flows on Real Exchange Rates? Empirical Evidence from Emerging Markets," ***International Review of Finance***, 22: 567–579.
18. **Gopalan, S.** 2022. "What Drives Start-up Entrepreneurship in India's Subnational Economies?" ***The Indian Economic Journal***, 70(2): 370–373.
19. **Gopalan, S.** and Rajan, R.S. 2022. "Does Digital Financial Inclusion Moderate or Exacerbate Output Volatility?" ***Applied Economics Letters***, 29(19): 1804-1809.
20. Khalid, U., Okafor, L. and **Gopalan, S.** 2022. "Tourism Recovery from COVID-19 Pandemic and Economic Policy Response: The Role of Resilience Across Countries" ***Annals of Tourism Research: Empirical Insights***, 3(2):1-14.
21. Cavoli, T., **Gopalan, S.**, and Rajan, R.S. 2021. "Do Macroprudential Policies Counter Real Exchange Rate Appreciation in Emerging Markets?" ***The World Economy***, 44(7): 2164-2187.
22. **Gopalan, S.**, Cavoli, T. and Rajan, R.S. 2020. "Does Financial Inclusion Amplify Output Volatility in Emerging and Developing Economies?" ***Open Economies Review***, 31: 901-930.
23. **Gopalan, S.**, Luu, N.T.D. and Rajan, R.S. 2020. "Trade Configurations in Emerging Asia: Assessing *De Facto* and *De Jure* Regionalism" ***The World Economy***, 43(4): 1034-1058.
24. **Gopalan, S.**, and Sasidharan, S. 2020. "Financial Liberalization and Firms' Access to Credit in Emerging and Developing Economies: An Empirical Investigation" ***Journal of Economics and Business***, 107: 1-19; Finalist for Journal's *Best Article Award 2020*.
25. Tan, K.G., **Gopalan, S.**, and Sharma, J. 2019. "Impact of Exchange Rates on Exports from India's Sub-National Economies," ***South Asian Journal of Business Studies***, 8(2): 166-184.
26. Cavoli, T., **Gopalan, S.**, and Rajan, R.S. 2019. "Exchange Rate Policies in Asia in an Era of Financial Globalization: An Empirical Assessment," ***The World Economy***, 42: 1774-1795.
27. **Gopalan, S.**, Rajan, R.S., and Luu, N.T.D. 2019. "Roads to Prosperity? Determinants of FDI in China and ASEAN," ***The Chinese Economy***, 52(4): 318-341.
28. **Gopalan, S.** 2018. "Does Foreign Bank Entry Contribute to Financial Development? Examining the Role of Income Thresholds," ***Development Policy Review***, 36(S2): 954-983.
29. **Gopalan, S.** and Rajan, R.S. 2018. "Foreign Banks and Financial Inclusion in Emerging and Developing Economies: An Empirical Investigation" ***Journal of International Development***, 30(4): 559-583.
30. Tan, K.G., **Gopalan, S.** and Ahmad, N.S. 2018. "Growth Slowdown Analysis for Indonesia's Subnational Economies: An Empirical Investigation" ***Review of Pacific Basin Financial Markets and Policies***, 21(3): 1-36.

31. **Gopalan, S.**, Ouyang, A. and Rajan, R.S. 2018. "Impact of Greenfield FDI versus M&As on Growth and Domestic Investment in Emerging Asia". ***Economia Politica***, 35 (1): 41-70.
32. Tan, K.G., **Gopalan, S.** and Nguyen, W. 2018. "Measuring Ease of Doing Business in India's Sub-National Economies: A Novel Index," ***South Asian Journal of Business Studies***, 7(3): 242-264.
33. **Gopalan, S.** and Rajan, R.S. 2017. "Does Foreign Bank Presence Affect Interest Rate Pass-Through in Emerging and Developing Economies?" ***Journal of Macroeconomics***, 54: 373-292.
34. **Gopalan, S.**, and Rajan, R.S. 2017. "The Great Monetary Gamble in India: Modi's Lee Kuan Yew Moment?" ***Asian Survey***, 57(5): 833-855, September/October.
35. Cavoli, T. and **Gopalan, S.** 2017. "Economic and Financial Interconnections and Income Growth Convergence in Asia: A Real-Financial Nexus?" ***Emerging Markets Finance and Trade***, 53 (12): 2672-2685.
36. Tan, K.G., **Gopalan, S.** and Nguyen, L.P.A. 2017. "Financial Deepening and Economic Growth in Transition Southeast Asian Economies: A Geweke Causality Analysis" ***Review of Pacific Basin Financial Markets and Policies***, 20(3):1-25.
37. **Gopalan, S.** and Rajan, R.S. 2016. "Has Foreign Aid Been Effective in the Water Supply and Sanitation Sector? Evidence from Panel Data," ***World Development***, 85: 84–104, September; Winner of "2017 Lee Kuan Yew School of Public Policy *Research Excellence Award* in *Social and Development Policy* Category."
38. **Gopalan, S.** and Rajan, R.S. 2016. "Revisiting Bilateral Foreign Direct Investment Inflows into BRIC Economies," ***Global Policy***, 7(4): 510-520, November.
39. **Gopalan, S.** Hattari, R. and Rajan, R.S. 2016. "Understanding Foreign Direct Investment in Indonesia," ***Journal of International Trade Law and Policy***, Vol.15, No.1, pp.28-50; Winner of "Outstanding Paper for 2017 Emerald Literati Network Awards for Excellence."
40. Tan, K.G, **Gopalan, S.**, and Ye, Y. 2016. "Drivers of Growth in the Travel and Tourism Industry in Malaysia: A Geweke Causality Analysis," ***Economies***, 4(3):1-15.
41. **Gopalan, S.**, 2015. "Financial Liberalisation and Foreign Bank Entry in Emerging and Developing Economies: What Does the Literature Tell Us?" ***Journal of International Commerce, Economics and Policy***, 6(2): 1-25.
42. **Gopalan, S.**, Malik, A.A. and Reinert, K. 2013. "The Renewed Hope of Multilateralism in South Asia: Applying the MFN Principle to Pakistan-India Trade," ***Global Policy***, 4(4): 445-447. (APSA A/Scopus Top 10%)
43. **Gopalan, S.**, Malik, A.A. and Reinert, K.A. 2013. "The Imperfect Substitutes Model in South Asia: Pakistan-India Trade Liberalization in the Negative List", ***South Asia Economic Journal***, 2013, 14(2): 211-230 (Lead Article).
44. **Gopalan, S.** and Rajan, R.S. 2010. "Financial Sector De-Regulation in Emerging Asia: Focus on Foreign Bank Entry," ***Journal of World Investment and Trade***, February, 11(1): 91-108.
45. Rajan, R.S. and **Gopalan, S.** 2010. "India's International Reserves: How Large and How Diversified?" ***Global Economy Journal***, 10(3): 1-16.
46. **Gopalan, S.** and Shanmugam, K.R. 2010. "The Multi-Fibre Agreement Phase-Out: Efficiency Implications of Textile Firms in India," ***Trade and Development Review***, 3(1): 59-75.
47. Chanda, R. and **Gopalan, S.** 2009. "Understanding India's Regional Initiatives with East and Southeast Asia", ***Asian-Pacific Economic Literature***, May, 23(1): 66-78.

48. **Gopalan, S.** 2006. "A Causal Investigation of Aggregate Output Fluctuations in India", *Economic and Political Weekly*, September 23-29, 2006, 41(38): 4081 – 4085.

Selected Works in Progress (*Under Review*)

1. Yu, L., **Gopalan, S.**, and Rajan, R.S. "Does Climate Vulnerability Weaken Monetary Policy Transmission? Evidence from Emerging and Developing Economies."
2. Gupta, B., **Gopalan, S.**, and Rajan, R.S. "Unpacking the Impact of Climate Risks on FDI Composition."
3. Khalid, U., and **Gopalan, S.** "How do Foreign Direct Investment Inflows Influence Energy Poverty? An Empirical Investigation."
4. Khalid, U., Liu, A., and **Gopalan, S.** "Do Democracies Dodge the Bullet? Reassessing the Impact of Sanctions on FDI."
5. Miroudot, S., Reddy, K., and **Gopalan, S.**, "Resilience to Severe Crises: The Role of GVC Participation and Trade Credit."
6. Reddy, K., **Gopalan, S.** and Cavoli, T. "Young Firms and Formal Finance: The Role of Informal Institutions."

Books (Co-Authored and Co-Edited)

Co-Authored

1. Cavoli, T., **Gopalan, S.** and Rajan, R.S. 2020. *Complexities of Financial Globalisation: Analytical and Policy Issues in Emerging and Developing Economies*, **Routledge**, Taylor & Francis, May 2020. (10 chapters).
2. Rajan, R.S. and **Gopalan, S.** 2014. *Economic Management in a Volatile Environment: Monetary and Financial Issues*, **Palgrave-Macmillan**, 2014 (10 chapters, 312 pages).
3. Rajan, R.S., **Gopalan, S.** and Hattari, R. 2011. *Crisis, Capital Flows and FDI in Emerging Asia*, **Oxford University Press**, 2011 (10 chapters, 225 pages).

Co-Edited

4. **Gopalan, S.** and Kikuchi, T. 2016. *Financial Inclusion in Asia: Issues and Policy Concerns* (Eds.), **Palgrave-Macmillan**, October 2016.

Book Chapters

1. **Gopalan, S.** and Rajan, R.S. 2026. "Reshaping the Financial Sector: Digital Innovation, Sustainability, and Policy Challenges," Chapter 8, in *Public Policy Schools of the Future*, World Scientific (Forthcoming)
2. **Gopalan, S.** and Rajan, R.S. 2026. "Foreign Direct Investment Inflows to South Asia: A Stocktaking," Chapter 22, in *South Asia: Retrospect and Prospects*, World Scientific (Forthcoming)
3. David, D., **Gopalan, S.**, and Ramachandran, S. 2021. "The Startup Environment and Funding Activity in India," Chapter 7, in *Investment in Startups and Small Business Financing* (Eds.) F. Taghizadeh-Hesary, N. Yoshino, C.J. Kim, P.J. Morgan, and D. Yoon, *World Scientific*.
4. **Gopalan, S.**, Rajan, R.S. and Sharipova, A. 2020. "Financial Inclusion and Macroeconomic Volatility in Asia," Chapter 5 in *Financial Inclusion in Asia and Beyond* (Eds.) T. Cavoli and R. Shrestha, *Routledge*.

5. **Gopalan, S.** 2017. "Banking Globalization and Development," Chapter 14 in *Handbook of Globalization and Development* (ed.) Reinert, K., *Edward Elgar*, pp.234-251.
6. **Gopalan, S.** 2016. "Foreign Bank Entry and Financial Development in Emerging and Developing Economies: An Empirical Investigation" in Roy, M. and Roy, S.S. (eds.), *International Trade and Finance*, Springer, pp.565-584.
7. **Gopalan, S.**, Rajan, R.S., and Yanamandra, V. 2016. "External Financing in India: Sources and Types of Foreign Direct Investment (FDI)" Chapter 6, in Rajan, R.S. and Yanamandra, V., *Managing the Macroeconomy: Monetary and Exchange Rate Issues in India*, Palgrave-Macmillan, August.
8. **Gopalan, S.**, and Rajan, R.S. 2012. "What is the Extent and Distribution of FDI Inflows to India?" Chapter 9, in Rajan, R.S. *Exchange Rates and Foreign Direct Investment in Emerging Asia: Selected Issues*, Routledge, December.
9. **Gopalan, S.**, and Rajan, R.S. 2012. "What is the Impact of FDI on Asian Growth and Development?" Chapter 6, in Rajan, R.S. *Exchange Rates and Foreign Direct Investment in Emerging Asia: Selected Issues*, Routledge, December.
10. Chanda, R. and **Gopalan, S.**, 2011. "Managing Migration in Asia: Role of Interstate Cooperation," Chapter 10, in Hansen, R. Money, J. and Koehler, J. (eds.), *Migration, Nation States and International Cooperation*, Routledge, June, pp. 170-210.
11. Rajan, R.S. and **Gopalan, S.** 2011. "Will the US Dollar Remain the Single Global Currency?" Chapter 3, in Rajan, R.S., *Emerging Asia: Essays on Crises, Capital Flows, FDI and Exchange Rates*, Palgrave Macmillan, 2011, pp.17-21.
12. Rajan, R.S. and **Gopalan, S.** 2011. "Asia in the G20: Monetary and Financial Considerations," Chapter 15, in Rajan, R.S., *Emerging Asia: Essays on Crises, Capital Flows, FDI and Exchange Rates*, Palgrave-Macmillan Press, 2011, pp.85-88.
13. Chanda, R., and **Gopalan, S.** 2008. "GATS and Developments in India's Service Sector," Chapter 7, in *India's Liberalization Experience – Hostage to the WTO?* (eds.) Karmakar, S., Kumar, R., and Debroy, B., Sage, pp.169-212 (with Chanda, R.).

Articles in Media (Selected Op-Eds and Commentaries)

1. Rajan, R.S. and **Gopalan, S.** 2022. "Leveraging Digital Economy Agreements for a Sustainable Post-Covid Recovery," *The Business Times*, May 10.
2. Khalid, U., and **Gopalan, S.** 2021. "How Financial Inclusion is a Pathway to Reviving Tourism," *Gulf Business*, June 27.
3. Rajan, R.S., and **Gopalan, S.** 2021. "Does Covid-19 Mark the Death of Financial Globalisation?" *The Business Times*, September 17.
4. Rajan, R.S., and **Gopalan, S.** 2020. "Why Asia's Rapidly Growing Bond Markets are Still Vulnerable to Financial Stress," *South China Morning Post*, July 15.
5. Rajan, R.S., and **Gopalan, S.** 2020. "COVID-19 and India's Fiscal Conundrum" *The Hindu*, May 05.
6. **Gopalan, S.** and Rajan, R.S. 2020. "Doing Whatever It Takes: Understanding the COVID-19 Stimulus Calculus," *Global Policy Opinion*, April 15.
7. Rajan, R.S., and **Gopalan, S.** 2020. "Covid-19: Another Blow to India's Economy," *The Hindu Business Line*, March 30.
8. Rajan, R.S., and **Gopalan, S.** 2019. "Inappropriate Template for a Legitimate Target," *The Hindu*, July 19.

9. Rajan, R.S., and **Gopalan, S.** 2018. "Are Trade Wars Spiraling into Currency Wars?" *Global-is-Asian*, August 21.
10. Rajan, R.S., and **Gopalan, S.** 2018. "Plugging Asia's Yawning Infrastructure Gap," *Live Mint*, July 12.
11. Rajan, R.S., and **Gopalan, S.** 2018. "Revitalising Singapore-India Commercial Ties," *Global-is-Asian*, June 14.
12. Rajan, R.S., and **Gopalan, S.** 2018. "Here's what Modi Needs to Do to Become a Hero," *Global-is-Asian*, June 06.
13. Rajan, R.S., and **Gopalan, S.** 2018. "International Trade Tensions: A Worry for Asia," *Live Mint*, May 23.
14. Tan, K.G., **Gopalan, S.**, and Rajan, R.S. 2017. "What Ails India's Exports?" *Financial Express*, October 06.
15. Rajan, R.S., and **Gopalan, S.** 2017. "Gold's Durability in Asia Driving Global Demand," *The Business Times*, September 28.
16. Rajan, R.S., and **Gopalan, S.** 2017. "Has Global Finance Reached its Peak?" *The Business Times*, July 12.
17. Rajan, R.S., and **Gopalan, S.** 2017. "Revisiting the Singapore-India DTAA" *The Business Times*, January 10.
18. Rajan, R.S., and **Gopalan, S.** 2016. "4 Things Singapore can do in the Face of Deglobalisation" *The Business Times*, December 16.
19. Rajan, R.S., and **Gopalan, S.** 2016. "Shifting Narrative on the Rupee Demonetisation," *The Business Times*, December 9.
20. Rajan, R.S., and **Gopalan, S.** 2016. "Travails of Inflation Targeting," *Financial Express*, October 22.
21. Tan, K.G., Tan, K.Y., and **Gopalan, S.** 2015. "Doing Business in India: From 'Look East' to 'Act East'," *Straits Times*, November 25.
22. **Gopalan, S.**, and Rajan, R.S. 2015. "For a Better Interest Rate Transmission," *Financial Express*, August 05.
23. **Gopalan, S.**, and Rajan, R.S. 2015. "Greek Crisis: Back to Basics," *eSocialSciences*, August 02.
24. **Gopalan, S.**, and Rajan, R.S. 2015. "Can Foreign Banks Contribute to Financial Inclusion?" *eSocialSciences*, July 03.
25. Rajan, R.S., and **Gopalan, S.** 2015. "Getting Better FDI," *Financial Express*, January 19.
26. Rajan, R.S., and **Gopalan, S.** 2015. "Who is Investing in India and in What Sectors?" *Financial Express*, January 12.
27. Rajan, R.S., and **Gopalan, S.** 2010. "Bucking on the Dollar," *Financial Express*, August 8.
28. **Gopalan, S.**, and Rajan, R.S. 2010. "Are Foreign Banks Welcome?" *Financial Express*, April 3.
29. Rajan, R.S., and **Gopalan, S.** 2010. "Mammoth Remittances," *Financial Express*, March 6.
30. Rajan, R.S., and **Gopalan, S.** 2010. "What the RBI Holds in Reserves?" *Financial Express*, January 26.
31. **Gopalan, S.**, and Rajan, R.S., 2010. "What to Make of Mauritius", *Financial Express*, January 2.
32. **Gopalan, S.** and Rajan, R.S. 2009. "Foreign Banks - What do they Bring to the Table?", *The Business Times*, July 17.

Selected Policy Briefs and Reports

1. **Gopalan, S.** 2020. "The Financial Inclusion Landscape in Asian Emerging Markets," Nanyang Centre for Emerging Markets, Nanyang Business School, Nanyang Technological University, December.
2. **Gopalan, S.** 2020. "Foreign Direct Investment Landscape in Asian Emerging Markets," Nanyang Centre for Emerging Markets, Nanyang Business School, Nanyang Technological University, October.
3. **Gopalan, S.,** Park-S-H., and Gopalakrishnan, B.N. 2020. "Tale of Two Shocks in ASEAN," *ASEAN Regional Outlook*, Nanyang Centre for Emerging Markets, Nanyang Business School, Nanyang Technological University, April.
4. **Gopalan, S.** 2020. "Global Value Chains and Disruptions in East Asia," *Issue Report*, Nanyang Centre for Emerging Markets, Nanyang Business School, Nanyang Technological University, April.
5. **Gopalan, S.** and Park, S-H. 2019. "2019 Emerging Market Soft Power Rankings" *Annual Survey Report*, Nanyang Centre for Emerging Markets, Nanyang Business School, Nanyang Technological University, October.
6. **Gopalan, S.** and Park, S-H. 2019. "2019 Emerging Market Rankings: Feeling the Pulse of an Investor," *Annual Survey Report*, Nanyang Centre for Emerging Markets, Nanyang Business School, Nanyang Technological University, September.
7. Tan, K.G., **Gopalan, S.**, and Sharma, J. 2017. "Factors Underlying India's Sub-National Export Competitiveness: A Policy Analysis," *ACI Policy Brief* No.1-2017, Lee Kuan Yew School of Public Policy, National University of Singapore, September.
8. Tan, K.G., and **Gopalan, S.** 2016. "Understanding the Distribution of FDI Inflows to Indian States and Federal Territories," *ACI Policy Brief* No.1-2016, December.
9. Tan, K.G., and **Gopalan, S.** 2016. "FDI Inflows to India: Do Exchange Rates Matter?" *ACI Policy Brief* No.2-2016, December.
10. Tan, K.G., Tan, K.Y., and **Gopalan, S.** 2015. "Look East' to 'Act East': The Business of Doing Business", *ACI Policy Brief* No.3, December.
11. **Gopalan, S.** 2014. "Foreign Banks in Emerging Markets: Advantage or Impediment?" *Thought Leadership Brief* No.4, Institute for Emerging Market Studies, Hong Kong University of Science and Technology, November 2014.
12. **Gopalan, S.** 2013. "Mapping India-EU Tourism Flows," *CARIM-India Research Report* 2013/15, Robert Schuman Centre for Advanced Studies, European University Institute.
13. **Gopalan, S.** and Narayan, S. 2010. "Management of Fiscal Stress: Are Greece's Solutions Relevant for India?" *ISAS Insights* No.99, Institute of South Asian Studies, National University of Singapore, May.
14. Rajan, R.S. and **Gopalan, S.** 2010. "Remittances as a Source of External Financing in South Asia," *ARTNET Policy Brief*, No.23, ESCAP, United Nations, January.
15. Rajan, R.S. and **Gopalan, S.** 2010. "India's FDI Flows: Trying to Make Sense of the Numbers," *ARTNET Policy Alert*, No.5, ESCAP, United Nations, January.
16. Rajan, R.S. and **Gopalan, S.** 2009. "India and the Global Financial Crisis: Impact and Response," *South Asia*, No.14, Institute of South Asian Studies, National University of Singapore, October.
17. Rajan, R.S. and **Gopalan, S.** 2009. "Sales to Foreign Banks in Emerging Asia", *CESifo DICE Report*, Autumn 2009, 7(3): 29-33.

Book Reviews

1. **Gopalan S.** 2017. "The Evolution of Central Banking and Monetary Policy in the Asia-Pacific," by Hossain, A.A., *Journal of Southeast Asian Economies*, 34(3), December, pp.574-576.
2. **Gopalan, S.** 2014. "Reforms and Economic Transformation in India," by (eds.) Bhagwati, J., and Panagariya, A., *Journal of Regional Science*, 54 (1), January.
3. **Gopalan, S.** 2011. "Economic Democracy through Pro-Poor Growth," by (eds.) Wignaraja, P., Sirivardana, S. and Hussain, A., *ASEAN Economic Bulletin*, 28 (3), December.
4. **Gopalan, S.** 2008. "The WTO – A Discordant Orchestra", by Bhaumik, T.K., *IIMB Management Review*, 20(1), March, pp. 133-134.

CONFERENCES, SEMINARS AND WORKSHOPS

Recent Conference Presentations (Selected)

1. **2025:** "*Making Thinking Visible Through Dynamic Feedback Loops*"
 - December 10, 2025: Higher Education Conference in Singapore (HECS) 2025, "Building Relationships in Teaching and Learning," National University of Singapore, Singapore.
2. **2025:** "*Mastering the "CRAFT" of Roleplay: A Framework for Economics Educators*"
 - November 06-07, 2025: 23rd Annual St. Louis Fed Professors Conference "Active Learning in the College Classroom" Federal Reserve of St. Louis, St. Louis, MO, USA.
3. **2024:** "*Impact of Climate Risks on Foreign Direct Investment*"
 - July 10-12, 2024: Australian Conference of Economists (ACE) 2024, University of Adelaide, Australia.
4. **2022:** "*Gender Bias in Access to Trade Credit: Firm-Level Evidence from Emerging Markets*"
 - December 08-09, 2022: New Zealand Finance Meeting 2022, Auckland Centre for Financial Research, Auckland University of Technology, New Zealand (Virtual).
5. **2022:** "*Does Financial Development Enhance Public Social Protection? An Empirical Investigation*"
 - September 06, 2022: INFER Workshop on "Sustainable Development of Developing and Emerging Economies," The Knowledge Hub Universities and Coventry University, Cairo, Egypt (Virtual).

Pre-2020

6. "*Can Macprudential Policies Counter the Financial Dutch Disease Phenomenon? Empirical Evidence from Panel Data*"
 - Dec 16-17, 2019: "Eighteenth Annual Conference on Macroeconomics and Finance," Indira Gandhi Institute of Development Research (IGIDR), Mumbai, India.
 - Dec 02-03, 2019: "Finance, Property, Technology and the Economy," University of South Australia, Adelaide, Australia.
 - May 20-21, 2019: "Conference on Global Safe Assets, International Reserves, and Capital Flow" City University of Hong Kong, Hong Kong.
7. "*Financial Inclusion and Output Volatility: An Empirical Investigation*"
 - December 1-2, 2017: "Financial Inclusion and Financial Development Workshop," University of South Australia, Adelaide, Australia.

8. *“Does Foreign Bank Presence Affect Financial Inclusion in Emerging and Developing Economies?”*
 - August 5-7, 2015: The *Singapore Economic Review* Conference (SERC), Singapore.
 - May 20-21, 2015: HKUST IEMS-CAG Workshop on *“Understanding Financial Inclusion in Asia,”* Hong Kong University of Science and Technology (HKUST), Hong Kong.
9. *“Does Foreign Bank Presence Affect Interest Rate Pass-Through in Emerging and Developing Economies?”*
 - December 05, 2017: Academic Seminar, University of South Australia, Adelaide, Australia
 - April 24, 2015: Workshop on *“Capital Flows and Financial Development in Emerging Markets.”* Center for Emerging Market Policies, George Mason University, VA, USA.
 - March 6-8, 2015: National Institute of Public Finance and Policy, 13th Research Meeting of NIPFP-DEA Research Program, Rajasthan, India.

Seminars/Webinars (Selected)

1. *“Gender Bias in Access to Trade Credit: Firm-Level Evidence from Emerging Markets”*
 - October 31, 2023: Invited Guest Lecture at the International Monetary Fund (IMF) Middle East, Course on Gender Inequality and Macroeconomics, Center for Economics and Finance (CEF), Kuwait
2. *“Global Value Chains and Firm Resilience During COVID-19: Empirical Evidence from Enterprise Surveys”*
 - March 09, 2023: Economics Brownbag Seminar, College of Business and Economics, United Arab Emirates University.
3. *“Does Digitalization Spur Global Value Chain Participation? Firm-Level Evidence from Emerging Markets”*
 - May 25, 2022: Invited Lecture (Webinar) by The Grassroots Institute, Canada.
4. *“The Singapore Story”*
 - September 08, 2021: Invited Speaker at the CBE STEPS Forum on “The UAE & Singapore: From Third to First World in One Generation”, UAE University.
5. *“Ease of Doing Business and Competitiveness in Africa”*
 - November 25, 2021: Invited Speaker at the CBE STEPS Forum on “Competitiveness in Africa,” UAE University.
6. *“Do Global Value Chains Pull Greenfield FDI Inflows into Emerging Markets? Theory and Evidence”*
 - 2022: Seminar for the School of Business Administration, American University in Dubai, United Arab Emirates, Spring 2022.
 - 2021: College of Business and Economics Research Forum, United Arab Emirates University, Spring 2021.
 - 2020: Webinar on “How Evolving Global Value Chains and Recessions Shape FDI Decisions?” Asia Competitiveness Institute (ACI), Lee Kuan Yew School of Public Policy, National University of Singapore, December 15, 2020.
7. *“Financial Inclusion and Macroeconomic Volatility: An Empirical Investigation”*
 - October 26, 2017: Institute for Emerging Market Studies, Hong Kong University of Science and Technology, Hong Kong.

8. “FDI Flows into BRICs: Where Do They Originate From?”
 - January 15, 2015: Institute of South Asian Studies (ISAS), National University of Singapore.

Workshops/Forums

1. September 29, 2025 (Singapore): 17th Singapore Economic Policy Forum (SEPF) 2025: “Economic Policy in a Fragmented Global Environment,” Economic Society of Singapore.
 - ✧ Co-Organized and Chaired a Panel Discussion on “*Financial Markets and Policy Shifts: Navigating Risks in a Volatile Policy Environment.*”
2. May 30, 2022 (United Arab Emirates): 6th Forum for Research in Economics & Finance on “Post-COVID-19 Economic and Financial System Recovery”
 - ✧ Co-organizers: United Arab Emirates University, Higher Colleges of Technology, New York University Abu Dhabi, Zayed University, American University of Sharjah
3. November 22, 2020 (Singapore): The Post-Pandemic Future of Global Value Chains: Implications for Asia, Nanyang Business School, Nanyang Technological University, Singapore.
 - ✧ Hosted and moderated the webinar for Nanyang Centre for Emerging Markets, Nanyang Business School, Nanyang Technological University, Singapore.
4. May 20-21, 2015 (Hong Kong): Workshop on “*Understanding Financial Inclusion in Asia.*”
 - ✧ Co-organizers: IEMS, Hong Kong University of Science and Technology; CAG, LKY-SPP, National University of Singapore.

LANGUAGES

English (Full Professional Proficiency) | Tamil (Native Bilingual Proficiency) | Hindi (Limited Working Proficiency) | French (Elementary Proficiency)

REFERENCES

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