**ABHINAV BANKA**

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# WORK EXPERIENCE

***Assistant Director, DEA, Ministry of Finance*** *Jan 2024- Onwards*

**Financial Stability & Cyber Security Division**

Dealing with matters pertaining to Financial Stability and Developmental Council, FSAP mission of IMF , Financial Stability Board. Developing Financial Stress Index for Indian Economy

***Officer Trainee, Indian Economic Service,*** *April 2022-Dec/2023*

**Office of Chief Economic Advisor of India, DEA, Ministry of Finance**

Experienced in drafting presentations on varied themes for the Chief Economic Adviser, covering diverse topics such as macroeconomic updates and international events. Key contributor to Union Government Budget proposals and Economic Survey 2022-23, including analysis and drafting. Assisted in drafting speeches for the Hon’ble Finance Minister

***Manager, Reserve Bank of India,*** *Dec 2021-March/2022*

**Division of State Finance (DSF)**

In the capacity of compiling state finances, diligently verified intricate state-wise budget sheets, conducted an independent study assessing the fiscal quality of states, and assumed a pivotal role in assisting the Economic Survey & Budget Summary for the Governor's speeches.

***Model Risk Analyst****,* **Credit Suisse Business Analytics, India,** *July/2017- Oct/2018*

**Model Validation - Comprehensive Capital Analysis and Review (CCAR) scenarios**

In the domain of credit risk management, conducted comprehensive analysis of Central Counterparty Default Fund RWA Validation, including a study of CCP Waterfall processes and the calculation of CCP Default Fund RWA projections for CSH USA. Additionally, played a key role in the Credit Risk aspect of Collateralized Loan Obligations (CLO), calibrating conditional matrices for transition probabilities and applying Quantile conservative overlay for 9Q projections. My responsibilities also involved regression analysis of Wholesale Probability of Default (PD) with leveraged default rates and assessing pre- and post-reinvestment period prepayment rates in stressed and adverse scenarios.

# EDUCATION

***Master of Science****: Economics (GPA-8.03/10), 2012-2017*

**Indian Institute of Technology Kharagpur, West Bengal**

The integrated program in economics covered various areas of economics, including microeconomics, macroeconomics, econometrics, and development economics. Did a specialization in optimization theory.

# INTERNSHIPS

***Research Intern****, May/2016 -July/2016*

**Tokyo Metropolitan University** – Tokyo, Japan

Reviewed and drafted a paper on ‘Potential Games’ by completing and supplementing proofs. Developed Functions for categorizing potential games as subgames and applied the Best Response Potential function theory to the Cournot duopoly model, thereby determining Nash equilibrium and profit-maximizing output for firms.

PROJECTs

*Master’s Thesis****: Competition in Advertising: How firms gain from Information Asymmetry (July, 2016- April, 2017)***

Analysed the prevalence of profitable puffery in firm advertisements by dissecting consumer demand. Formulated utility functions for experienced and inexperienced customers, and evaluated profit and customer loyalty in a two-period model to determine the optimal level of puffery.

*Seminar Paper****: ‘Assessment of the Quality of State Expenditures in India’ (IEG- April 2022-June 2022)***

This study addresses the oversight of state finances in evaluating government expenditure quality, introducing a composite development index based on physical, social, and financial indicators for ranking states. It emphasizes the importance of social expenditure for sustained growth and highlights variations in state fiscal dynamics over distinct periods. The study introduces a fiscal quality index as an assessment tool for heterogeneous state expenditures. ([here](https://www.ies.gov.in/pdfs/abhinav-assessment-of-the-Quality-of-State-Expenditures-in-India.pdf))

# PUBLICATIONS

# Anantha Nageswara, V., Kumar, S., & **Banka, A.** (2023). [*El Nino events show a weakening effect on food output and prices*](https://www.livemint.com/opinion/online-views/el-ni-o-events-impact-india-s-agricultural-production-and-food-inflation-but-their-effects-have-declined-in-recent-years-due-to-improved-irrigation-facilities-and-the-shift-towards-livestock-farming-strong-el-ni-o-events-dominated-pre-1991-92-drought-years-but-reduced-variability-in-food-inflation-post-1991-92-is-due-to-fewer-strong-el-ni-o-events-occurring-since-then-the-resilience-developed-through-private-investment-in-agriculture-advanced-weather-information-dissemination-government-interventions-and-precision-based-irrigation-has-created-a-safety-net-for-agriculture-against-climatic-distortions-11681927423210.html)*.* Live Mint.

# Kumar, S., & **Banka, A.** (2023). [*Get Millets back in Food Basket*](https://www.thehindubusinessline.com/opinion/get-millets-back-in-food-basket/article66588420.ece#:~:text=As%20the%20repercussions%20of%20food,reinvigorate%20the%20balance%20between%20nutrition)*.* The Hindu Business Line.

# Kumar, S., & **Banka, A.** (2023). [*My Data, our growth*](https://ies.gov.in/pdfs/my-data-our-growth.pdf). The Financial Express.

# WORKING DRAFTs

# Garg A. , & **Banka, A.** (2023). *Dynamics of Debt Accumulation in India: Impact of Primary Deficit, Growth and Interest Rate Differential*

# K.U Gopakumar, & **Banka, A.** (2023). *Analysing the Pass-through from Global Food Inflation to Domestic Food Inflation for five commodities*

# CERTIFICATIONS

**Institute of Actuaries of India Certifications**

* Business Economics (CT-7): Structure of competitive markets & implication of economic principles in business
* Probability & Statistics (CT-3): Concepts of Probability and Statistics for Insurance Risk modelling

**International Monetary Fund SAARTAC Certifications**

* Financial Programming and Policies
* Nowcasting (*Mixed frequency Regression Models like MIDAS, U-MIDAS, Factor Models, PCA, Kalman Filters, Machine Learning*)
* Macroeconomic Diagnostics (*MAC Debt Sustainability Analysis, IMF External Balance Assessment)*

# SKILLS

Programming & Skills : R

Statistical Softwares: Stata, E-views

Other Tools : Quantitative Risk Analysis, Microsoft Office Suite

# REFERENCES

Available on Request