

Madhav S. Aney

Current employment

Associate Professor of Economics (Education), SMU, 2018 – current

Degrees

PhD Economics, London School of Economics, 2009

Thesis Title: Institutional Design Under Asymmetric Information

Supervisor: Maitreesh Ghatak

Committee: Leonardo Felli and François Maniquet

MSc Economics, London School of Economics, 2004

B.S.L, LL.B, ILS Law College, 2002

Past employment and positions

Assistant Professor of Economics (Education), SMU, 2015 – 2017

Assistant Professor of Economics, SMU, 2010 – 2014

Lecturer of Economics, SMU, 2009

Tutorial Fellow, LSE, 2006 – 2008

Class Teacher, LSE, 2004 – 2006

Research Assistant in EOPP, STICERD, 2004 – 2009

Research interests

Political Economy, Law and Economics, Applied Microeconomics

Published papers

Political connections, informational asymmetry, and the efficient resolution of financial distress (Joint with Sanjay Banerji)

Economic Modelling (2022) Volume 114, pp 105901

Jobs for Justice(s): Corruption in the Supreme Court of India (Joint with Shubhankar Dam and Giovanni Ko)

Journal of Law and Economics (2021) Volume 64, Number 3, pp 479-551

Decree power in parliamentary systems: Theory and evidence from India (Joint with Shubhankar Dam)

Journal of Politics (2021) Volume 83, Issue 4, pp 1432-1449

Deadlier road accidents? Traffic safety regulations and heterogeneous motorists' behavior (Joint with Christine Ho)

Regional Science and Urban Economics (2019), Volume 77, pp 155-171

Firm boundaries and financing with opportunistic stakeholder behaviour (Joint with Sanjay Banerji and Elie Appelbaum)

Journal of Corporate Finance, (2019), Volume 56, pp 437-457

Credit market frictions and political failure (Joint with Maitreesh Ghatak and Massimo Morelli)

Journal of Monetary Economics (2016), Volume 81, pp 48-64

Expropriation risk and competition within the military (Joint with Giovanni Ko)

European Journal of Political Economy Volume 39, September 2015, pp 125-149

Inefficiency in the shadow of unobservable reservation payoffs

Social Choice and Welfare (2015), Volume 44, Issue 4, pp 833-859

Completed papers

Forgery, market liquidity, and demat trading: Evidence from the National Stock Exchange in India (Joint with Sanjay Banerji)

Revise and Resubmit, Journal of Banking and Finance

The Chief Justice of India's Strategic Behaviour: Panel Selection and Judicial Outcomes in the Indian Supreme Court (Joint with Shubhankar Dam, Giovanni Ko and Aditi Raman)

Revise and Resubmit, Civil Justice Quarterly

Constitutional Adjudication in the Age of Majority Governments: Measuring the Erosion of Judicial Independence in India Joint with Shubhankar Dam and Giovanni Ko

Conflict with Quitting Rights: A Mechanism Design Approach

Awards

Nominated for Excellent Teacher Award, SMU in 2022, 2019, 2018, and 2017

Nominated for SMU Teaching Excellence in Postgraduate Professional Programmes Award in 2022

Nominated for SMU-X Excellent Teacher Award in 2020

SMU School of Economics Teaching Excellence Award 2017

Graduate Teaching Award for Teaching Excellence 2006, LSE

Research grants

International Growth Centre for a study on the impact of financial market reforms on investment, financing and governance structures of the publicly traded firms in India. (Joint with Sanjay Banerji)

International Growth Centre for a study to evaluate whether small and medium enterprises are constrained by the inability to raise funds from the equity markets. (Joint with Sanjay Banerji)

MasterCard-SMU research initiative for enabling policy and regulatory environments for financial exclusion. (Joint with Sanjay Banerji)

Conferences attended

Presented papers at the *Asian Law and Economics Association Conference 2025, 2018, International Finance and Banking Society Conference 2021, 2016, NUS-SMU Development Economics Workshop 2021, Australasian Public Choice Conference 2019, 2018, 2017, 2016, 2015, 2014, 2013, 2012, 2011, 2009, Waseda-Australia conference on political economy 2019, American Law and Economics Association Annual Meeting 2017, Empirical Enquiries into the Indian Judicial System, University of Chicago Center in Delhi 2017, Colloquium on the Supreme Court of India, Jindal Global Law School 2017, ISI Annual Conference on Economic Growth and Development 2016, 2011, IGC-ISI India Development Policy Conference 2015, Theoretical Research in Development Economics 2014, Centre for Mathematical Social Science 2013, Asian Meeting of the Econometric Society 2013, NBER Summer Institute 2013, Society for Social Choice and Welfare Conference 2012, Society for Advancement of Economic Theory 2010, Cambridge Political Economy Workshop 2009, North Eastern Universities Development Consortium 2008.*

Professional activities and services

Refereed papers for *Economica, Economic Inquiry, Economic Development and Cultural Change, The Economic Journal, Economic Modelling, The European Journal of Political Economy, Journal of Development Economics, Journal of Institutional and Theoretical Economics, Journal of Law Economics and Organization, Journal of Public Economics, and the Singapore Economic Review.*

Chair of Local Organising Committee, Australasian Public Choice Conference 2013.

Member of the scientific committee, Australasian Public Choice Conference

Lectures, seminars, and talks given

University of Melbourne, Indian Statistical Institute (New Delhi), National Council for Applied Economic Research, Jawaharlal Nehru University, Centre for Development Economics at the Delhi School of Economics, National University of Singapore, Interdisciplinary Center Herzliya, Bar-Ilan University, London School of Economics, Kent School of Economics, Nottingham University Business School, GS College of Commerce and Economics (Nagpur)

University courses taught

ECON118 – Economic Development in Asia (Undergraduate) from 2009-present

ECON204 – Development Economics (Undergraduate) from 2013-present

ECON639 – Institutions, Industrial Organization, and Game Theory (Graduate) from 2014 to 2021

ECON6013 – Politics, Institutions, and Economics (Graduate) from 2022-present