

Curriculum Vitae

MADHUSUDAN RAJ, PH.D.

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EDUCATION

- **Doctor of Philosophy in Economics**, Veer Narmad South Gujarat University, Surat, 2009.
DISSERTATION TITLE: *Non-Market Benefits of Women's Education: An Evidence from the Surat City.*
- **Honors degree in 'Austrian Economics'**: Graduation in an advance level course in 'Austrian Economics' at the Mises University 2008; Ludwig von Mises Institute, Auburn, Alabama, U.S.A.
DETAILS OF THE COURSE: The course covers theoretical and applied economics, including, Epistemology and Methodology, Pricing, Entrepreneurship, Comparative Economic Systems, Welfare Economics, Law and Economics, Industrial Organization, Environmental Economics, Money and Banking, Political Economy, as well as History of Economic Ideas.
- **Master of Philosophy in Economics**, South Gujarat University, Surat, 2005.
DISSERTATION TITLE: *An Economic Analysis of Elementary Schools Run By The Bharuch Municipality.*
- **Master of Arts in Economics** (64.88%), South Gujarat University, Surat, 2003.
SPECIALIZATION: Economics of Human Resources.
- **Bachelor of Arts in Economics** (66.78%), South Gujarat University, Surat, 2001.

SCHOLARSHIPS AND AWARDS

- Awarded scholarship by the **Ludwig von Mises Institute**, Auburn, Alabama, U.S.A. to attend the Mises University 2008.
- Awarded scholarship by the Foundation for Economic Education (**FEE**), New York, U.S.A. to attend their summer seminar, Young Scholars Colloquium, July 2008.

ACADEMIC WORK

- **Assistant Professor of Economics**, Department of Human Resource Development, Veer Narmad South Gujarat University, Surat, 2013-
- **Visiting Lecturer in Economics**, Department of Sociology, Veer Narmad South Gujarat University, Surat, 2010.
- **Visiting Lecturer in Economics** at the *ICFAI University*, Surat branch, summer 2008.
 - Taught classes of *Microeconomics* and *Macroeconomics* to master level students.
- **Guest Lecturer in Economics**, Department of Research Methodology and Interdisciplinary Studies in Social Sciences, Veer Narmad South Gujarat University, Surat, 2007.
 - Taught classes of *Economics of Human Resources* to the students of Master of Human Resource Development (Part-II).
 - Taught classes of *Applied Economics* to the students of Master of Human Resource Development (Semester-I).
 - Taught classes of *Labor Economics* to the students of Master of Human Resource Development (Semester-II).
 - Taught classes of *Managerial Economics* to the students of Master of Labor Welfare (Part-I).
 - Taught classes of *Survey Methods and Labor Statistics* to the students of Master of Labor Welfare (Part-I).
- **Visiting Lecturer in Economics**, Department of Human Resource Development, Veer Narmad South Gujarat University, Surat, 2004, 2005, 2006, 2008, 2009 and 2010, 2011, 2012.

- Taught classes of *Economics of Human Resources* for the students of Master of Human Resource Development (Part-II), *Applied Economics* for the students of Master of Human Resource Development (Semester-I), *Labor Economics* for the students of Master of Human Resource Development (Semester- II).
- **Visiting Lecturer in Economics**, Department of Economics, Veer Narmad South Gujarat University, Surat, July 2005 to December 2005, July 2006 to December 2006, January 2007 to April 2007, July 2006 to April 2007, July 2007 to December 2007, and January 2008 to April 2008.
 - Taught classes of *Economics of Human Resources* to the students of Master of Business Economics (Semester-III).
 - Taught classes of *Business Environment* to the students of Master of Business Economics (Semester-IV).
 - Taught classes of *Economics of Social Sector* to the students of Master of Arts (Part-I).
- **Visiting Lecturer in Economics**, Department of Commerce, Narmada College of Science and Commerce, Bharuch, August 2004 to November 2004.
 - Taught *Business Economics* to undergraduate classes of FYB.Com.
 - Taught *Macroeconomics* to undergraduate class of SYB.Com.
 - Taught *Development Economics* to undergraduate class of TYB.com.
- **Visiting Lecturer in Economics**, Department of Business Administration, Narmada College of Science and Commerce, Bharuch, December 2004 to April 2005.
 - Taught *Managerial Economics* to undergraduate class of Bachelor of Business Administration (Semester-II).

OTHER ACADEMIC WORK

- **Chief Editor**, monthly newsletter *Explorer*, Department of Human Resource Development, Veer Narmad South Gujarat University, Surat, 2013-
- **Teacher and Coordinator**, Designed and launched a *3 Months Certificate Course in Austrian Economics* in my department.
- **Coordinator**, Coordinator of 5 years Integrated Program in MA in Human Resource Development.

JOURNAL REFEREE

1. Referee work for the journal **Economics Bulletin**. Reviewed the article titled, *Implications of grade inflation: knowledge illusion and economic inefficiency in the knowledge market (EB-09-00501)* and *The Cumulative Absenteeism Effect and Exam Performance (EB-11-00493S)* by Tin-chun Lin.

PROJECTS UNDERTAKEN

- **Tapi District Human Development Report**, Directorate of Human Development, Government of Gujarat, 2010. This project is sponsored by the Planning Commission, Government of India and the United Nations Development Program (UNDP) under their central level project *Strengthening State Plans for Human Development*.
Details of the Project: I was a member of the research team preparing the Tapi district human development report for the government of Gujarat. My principle function was to research and write the chapters of, *Educational development*, and *Livelihood* in Tapi District. The work involved analysis of major trends in the given area of study, and policy recommendations to the government.
- **Surat District Human Development Report**, Directorate of Human Development, Government of Gujarat, 2009. This project is sponsored by the Planning Commission, Government of India and the United Nations Development Program (UNDP) under their central level project *Strengthening State Plans for Human Development*.
Details of the Project: I was a member of the research team preparing the Surat district human development report for the government of Gujarat. I was researching and writing the chapter of, *Environment, Gender Issues, and Vulnerability in Surat District*. The work involved analysis of major trends in the given area of study.
- **The Surat Flood 2006 project work**. This project was jointly carried out by the Center for Social Studies and Department of Human Resource Development, Veer Narmad South Gujarat University, Surat, 2006.
Details of the Project: This project work was carried out to study the aftermath of the flood which hit Surat city in the month of August 2006. Total 750 households were surveyed with the help of structured questionnaire during the month of August and early September 2006 in all major 7 municipal zone and outskirt areas of Surat city. My role was of a lead researcher. I was involved in problem forming work, questionnaire preparation work, training of the enumerators work and the ultimate data analysis and study report

writing work. I also presented the results of this study on various tv channels in Surat city as well as helped write reports for major newspapers of the city.

CONSULTANCY WORK

- Worked as a consultant for the government of Gujarat evaluation study of ADEPTS schools in Bharuch district. My work was to give expert advise on carrying out the evaluation study from beginning to end.

TRAINING ASSIGNMENTS

- Worked as a faculty for the human development training program of government officials in Surat district. The program was sponsored by the Government of Gujarat.

ACADEMIC TRAINING

- Attended a week long summer seminar, **Young Scholars Colloquium** at the Foundation for Economic Education, Irvington-on-Hudson, New York, U.S.A. The Young Scholars Colloquium is an advanced seminar for FEE Alumni, advanced undergraduates, and graduate students on cutting-edge ideas in the case for a free society. Fresh thinking in economics, political theory, and law is the topic of faculty lectures and student paper presentations.
- Attended 2 day seminar on *Monetary and Credit Policy in Post Reform Period in India*, At M.S.University of Baroda, 17 to 18 February, 2008.
- Attended 5 day workshop on *Research Methodology and Quantitative Analysis*, at the Department of RMISSS, Veer Narmad South Gujarat University, Surat, 20 to 24 November, 2007.
- Attended 4 day workshop on *Microeconomic Theory* at the Department of Economics, Veer Narmad South Gujarat University, Surat, 21 to 24 March, 2007.
- Attended two day conference on *Public Health* at ICICI Millennium Knowledge Conference, Hyderabad (AP), 19 and 20 December 2006.
- Attended one day workshop on *Environmental Indicators* at Center for Social Studies, Surat, 22 February 2006.
- Attended training program on *Quantitative Methods in Labor Research*, at V.V.Giri National Labor Institute, Noida (UP), 13 to 14 February 2006.

- Attended workshop on *Statistical and Econometric Analysis using Computers*, at the Department of Economics, Veer Narmad South Gujarat University, Surat, 16 to 18 November, 2005.
- Attended workshop on *Computer and Its Application in Social Sciences*, at the Department of Economics, South Gujarat University, Surat, 10 to 14 June 2002.

PUBLICATIONS

1. Raj, Madhusudan (2017), L'Europa alle prese con un disastroso esperimento di centralizzazione governativa (Europe grappling with a disastrous experiment of government centralization), *Economiaitaliana.it*, Special Invitation Interview. Available at Economiaitaliana.it.
2. Raj, Madhusudan (2014), Rupee Depreciation: Its Cause and Cure, *VNSGU Journal of Humanities and Social Sciences*, Vol. 4, Issue. 2, pp. 10-20.
3. Raj, Madhusudan (2011), Non-Market Benefits of Women's Education, *Journal of Educational Planning and Administration*, Vol. XXV (2), pp. 123-140.
4. Raj, Madhusudan (2011), Economics of Japan Earthquake Disaster, *Vishleshan*, Vol. 36, No. 4, pp. 5-12.
5. Raj, Madhusudan (2011), Blood Market and/or Blood Donation, SSRN eLibrary, Available at <http://ssrn.com/abstract=1922931>.
6. Raj, Madhusudan (2011), India Inflation Explained, *The India Economy Review*, Vol. VIII, pp. 170-173.
7. Raj, Madhusudan (2010). The Credit Card Fraud: Inflation, Culture of Borrowing and Rising Economic Inequality, *Romanian Economic and Business Review*, 5(3), pp. 56-62.
8. Raj, Madhusudan (2010). Morality and Its Roots. *Cosmopolitan Humanism*, 21(7), pp. 3-5.
9. Raj, Madhusudan (2010). *Non-Market Benefits of Women's Education : An Evidence from the Surat City*. Saarbrücken: VDM Verlag Dr. Müller.
10. Raj, Madhusudan (2010). Inflation and Its Cures. *The India Economy Review*, Vol. VII, pp. 174-181.

11. Raj, Madhusudan (2010). Environment, Gender Issues and Vulnerability. In Surat District Human Development Report 2009, Surat: Department of Research Methodology and Interdisciplinary Studies in Social Sciences, Veer Narmad South Gujarat University.
12. Raj, Madhusudan (2009). Surat Gang Rape and Property Rights Violation: Punishment and Justice, *SSRN eLibrary*. Available at http://papers.ssrn.com/sol3/papers.cfm?abstract_id=1620410
13. Raj, Madhusudan (2008). Mending the Meltdown: Fending off the Interventions and Resurrecting the Market. *The India Economy Review*, Vol. V, pp. 38-43.
14. Raj, Madhusudan (2008). State of Elementary Education in Public Schools of Gujarat: A Study of Schools Run by Bharuch Municipality, *SSRN eLibrary*. Available at http://papers.ssrn.com/sol3/papers.cfm?abstract_id=1089040.
15. Acharya, Akash., Das, Biswaroop., Pandya, Kiran and Raj, Madhusudan (2006). *Surat 2006 Floods: A Citizens' Report*. SSRN eLibrary. Available at <http://ssrn.com/abstract=940728>.

URLS (PERSONAL WEBPAGES)

1. [SSRN Author Page](#)
2. [IDEAs Author Page](#)
3. [EconPapers Author Page](#)

RESEARCH PAPER PRESENTATIONS

1. Presented a theoretical paper titled, *7 Economic Fallacies* at the Annual meeting of South Gujarat Economics Teacher's Forum, ROFEL College, Vapi, January 2009.
2. Presented a research paper titled, *State of Elementary Education in Public Schools of Gujarat: A Study of Schools Run by Bharuch Municipality* at Gujarat Vidyapith, Ahmedabad in a seminar organized by Gujarat Economic Association Silver Jubilee Trust in memory of Prof. V.N.Kothari on 8 December, 2007. The theme of the seminar was, *Economics of Education: The Indian Scenario*.

SELECTED INVITED LECTURES

1. On 12th March, 2018 I was invited by the Gujarat Institute of Development Research, Ahmadabad to deliver a talk on "‘Libertarian Philosophy: Property Rights and the Role of the State’”.
2. During 18-20th February, 2016 I was invited by the Institute of Democracy and Economic Affairs (IDEAS), Malaysia and Center for Civil Society, New Delhi to speak at the Asia Liberty Forum 2016, which was held in Kuala Lumpur, Malaysia. I was a panelist speaker in the breakout session on *Scaling Liberty through Academia*.
3. During 6-7th February, 2016, I was invited by the Center for Civil Society, New Delhi to deliver four lectures in their credit course on Public Policy in the Pundit Dindayal Petroleum University, Gandhinagar. I delivered lectures to the students of Liberal Arts and Engineering etc., schools on topics of the history of economic thought, price controls and minimum wage, competition: perfect or free and the failures of protectionism.
4. On 28th April, 2013, I delivered a lecture on An Austrian Critique of the Mainstream (Micro)Economics in the faculty development program organized by the Department of Human Resource Development, Veer Narmad South Gujarat University, Surat.
5. On 5th May, 2012, I was invited by Aadinath Share Services Pvt. Ltd., Surat to deliver a lecture on *The World Economic Crisis: Cause, Effects and The Road Ahead*. This conference was attended by many financial industry people from Surat city.
6. On 13th February, 2010, I was invited by Sumandeep University, Baroda to deliver a lecture in their faculty development program. I talked on *Writing a Research Paper*.

ACADEMIC VISITS ABROAD

1. Visited Kuala Lumpur, Malaysia to attend the Asia Liberty Forum 2016.
2. Visited Kathmandu, Nepal to attend the Asia Liberty Forum 2015.
3. Visited Ludwig von Mises Institute, Auburn, Alabama, U.S.A. to attend their world renown honors program, *Mises University* on 'Austrian Economics'.
4. Visited Foundation for Economic Education, New York, U.S.A. to attend their week long summer seminar, Young Scholars Colloquium.
5. Visited *Princeton University*, Princeton, New Jersey, U.S.A.

6. Visited *Auburn University*, Auburn, Alabama, U.S.A.

PROFESSIONAL MEMBERSHIPS

1. Member, Ludwig von Mises Institute, Auburn, Alabama, USA.
2. Alumni, Foundation for Economic Education, New York, USA.

MAJOR ACADEMIC INTERESTS

- My top ranking academic interest is applying *praxeology* : *The science of human action* i.e., economics to analyze the real world and its various problems. Sound economic reasoning is my passion.
- Studying the factors of economic growth and economic development. The major factors of my interest are education, health and other activities that help accumulate human capital.
- Monetary economics: Studying issues related with money and banking is also my prime academic interest.
- Studying the history of economic ideas.
- Studying mainstream and revisionist history.
- Studying economic, political, social and cultural institutions.

OTHER SKILLS

- Proficiency in speaking English, Hindi, and Gujarati languages.
- **COMPUTER SKILLS**
 - **Statistical and Econometric software:** Working knowledge of SPSS, Gretl.
 - **Operating Systems:** Windows 2000/XP/Vista/7/10, Linux (Knoppix & Ubuntu distributions).
 - **Applications:** L^AT_EX, MS-Office, OpenOffice.
 - **Internet:** Proficiency in Internet exploration.