

# APOORV GUPTA

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## ACADEMIC POSITIONS

Dartmouth College, Assistant Professor of Economics, 2020 –

## OTHER AFFILIATIONS

Affiliate, Jameel Poverty Action Lab, 2021 –

Affiliate, Globalization Cluster, Dartmouth College, 2020 –

## EDUCATION

Ph.D., *Finance*, Northwestern University, USA, 2020.

M.S., *Financial Mathematics*, Stanford University, USA, 2012.

B.Tech., *Mathematics and Computing*, IIT Guwahati, India, 2010.

## RESEARCH FIELDS

Development Economics; Finance; Productivity and Growth

## PUBLICATIONS

1. Shocks and Technology Adoption: Evidence from Electronic Payment Systems (with Nicolas Crouzet and Filippo Mezzanotti). (Forthcoming at **Journal of Political Economy**)

## WORKING PAPERS

1. Demand for Quality, Variable Markups and Misallocation: Evidence from India

2. Language Barriers, Technology Adoption and Productivity: Evidence from Agriculture in India (with Jacopo Ponticelli and Andrea Tesei). (Revise and resubmit at **Review of Economics and Statistics**)

3. Information Frictions and Take-up of Government Credit Programs (with Jacopo Ponticelli and Andrea Tesei). (Revise and resubmit at **Review of Financial Studies**)

4. The Impact of Relaxing Liquidity Constraints on Small Firm Performance: Evidence from South Africa (with Christopher Eaglin).

## WORK IN PROGRESS

1. Digitizing Bureaucracy (with Francis Annan)

2. Competition between Payments Networks (with Nicolas Crouzet, Pulak Ghosh and Filippo Mezzanotti)

3. Competition and Monopsony Power in Coffee Market (with Shoumitro Chatterjee, Anastassia Evdokimova and Ameet Morjaria)

4. Competition for Transparency (with Francis Annan and Rachel Pizatella-Haswell)

5. Optimal Debt Restructuring (with Pulak Ghosh and Filippo Mezzanotti)

## FELLOWSHIPS AND AWARDS

2023 Rockefeller-Haney Fellowship, Dartmouth College

2022 BRICS Economic Research Award

2021 MFA Best Paper in Investing and Household Finance, sponsored by AAI

2020 Burke Research Fellowship, Dartmouth College

## GRANTS (\* = Co-PI; otherwise PI)

- 2023 STEG Large Research Grant\* (GBP 100,000)
- 2023 Dartmouth Rockefeller Faculty Research Grant (USD 12,500)
- 2022 Retail Finance Distribution Research Initiative\* (USD 60,000)
- 2022 Dartmouth Conference Award\* (USD 17,500)
- 2017 Kellogg Financial Institutions and Markets Research Center Grant\* (USD 15,000)

## CONFERENCES, SEMINARS AND WORKSHOPS (\* = presentation by co-author; + = scheduled)

- 2023 John Hopkins University SAIS; Penn State (Trade and Development); CEPR-WEFIDEV Workshop; EPED (GMU); China International Conference in Finance; Digital Public Infrastructure Impact Evaluation Workshop (World Bank); Williams College<sup>+</sup>; IPA-GPRL Annual Research Gathering (x3); PEDL Finance and Entrepreneurship Workshop (South Africa)<sup>+</sup>; ISB-NBER Conference on Economic Policy and Indian Economy<sup>+</sup>; ISI ACEGD (x2)<sup>+</sup>
- 2022 Africa Meeting of the Econometric Society; BRICS Financial Forum; Fintech Conference at Purdue University\*; SED Wisconsin\*; Texas Finance Festival; Cleveland Fed and OFR Financial Stability Conference; UC Berkeley (ARE)
- 2021 AEA\*; MFA; NBER Digitization; BGSE Summer Forum (Structural Microeconometrics); Federal Communications Commission; Structural Transformation and Economic Growth Workshops (Theme 0 and Theme 4); Dartmouth; World Bank (firms, entrepreneurship and innovation); ISI Annual Conference on Economic Growth and Development (x2)
- 2020 AFA\*; Chicago Booth; Rochester Simon; Dartmouth; Cornerstone Research; Berkeley Haas; Imperial College; Maryland ARE; Maryland Smith; NERA; Hong Kong University; Charles River Associates; Bocconi; BYU Red Rock Conference<sup>+</sup>; Webinar in Finance and Development (WEFIDEV); CAFRAL (Reserve Bank of India); PEDL Conference on firms in low-income countries; Research Institute for Development, Growth and Economics (RIDGE) Forum
- < 2019 Northwestern (Finance; Development; Applied Micro; Macro Lunch); Empirics and Methods in Economics Conference; NEUDC at Northwestern; 2<sup>nd</sup> Toronto Fintech Conference; Indian School of Business; NBER Entrepreneurship\*; Adam Smith\*; UNC Junior Finance Conference\*; UNC-Duke Entrepreneurship\*; NY FED Fintech Conference\*; SFS Cavalcade\*; Fintech & Digital Finance at SKEMA\*; NYU India Conference\*; HEC Entrepreneurship\*; BGSE Summer Forum\*; EEA\*; IPA 2019 Researcher Gathering\*; LBS Trans-Atlantic Doctoral Conference

## DISCUSSANT

- 2024 American Financial Association [Dubey and Purnanandam, 2023]
- 2022 Georgia State Fintech Conference [Higgins, 2021]
- 2022 Annual Conference in Digital Economics [Han and Wang, 2021]
- 2021 China International Conference in Finance [Ji, Wang, Huang, Chen, Wang, 2021]
- 2020 European Financial Association [Mishra and Ongena, 2020]
- < 2019 NEUDC Northwestern; LBS Trans-Atlantic Doctoral Conference; EMCON (Northwestern, UChicago)

## SERVICES

### Referee:

*Journals:* American Economic Review; Journal of Political Economy; Journal of Finance; Review of Financial Studies; Journal of Financial Economics; Review of Economics and Statistics; American Economic Journal: Economic Policy; Management Science; Journal of Political Economy: Microeconomics; American Economic Review: Insights; Journal of Public Economics; Journal of Development Economics; Economic Journal; Review of Finance; Explorations in Economic History; Economic Development and Cultural Change; IMF Economic Review; Australian Journal of Agricultural & Resource Economics; Journal of Economic Dynamics and Control; Applied Economics

*Grants:* National Science Foundation; Retail Finance Distribution Initiative

Others: Co-founder and Co-organizer: Dartmouth Macroeconomics Conference (2021- )  
Scientific Committee: NEUDC (2020, 2021, 2023)  
Program Review Committee: Midwest Finance Association (2022, 2023)

## **TEACHING EXPERIENCE**

2021- Topics in Finance, Dartmouth College

## **MEDIA AND POLICY COVERAGE**

The Visible Hand Podcast (Oct, 2023): Shocks and Technology Adoption: Evidence from electronic payment systems  
LSE Business Review (Sep, 2023): Shocks and Technology Adoption: Evidence from electronic payment systems  
The Print (Dec 11, 2020): Farmers adopt advanced tech, raise productivity when they have mobile phones  
IdeasForIndia (Dec 9, 2020): Information technology adoption and productivity: Role of mobile phones ...  
KelloggInsight (Dec 4, 2020): How an Advice Hotline Is Making Farmers in India More Productive  
World Bank (Jun 25, 2020): Difference-in-differences in practice: The case of mobile phones and farmers' ...  
CNBC (Mar 16, 2020): Electronic payments look more appealing as people fear cash could spread coronavirus  
KelloggInsight (Jan 2, 2020): How a Cash Crunch in India Led to the Widespread Adoption of E-Pay Technology  
QRIUS (Jan 2, 2020): Demonetization Could Have Spurred the Shift to E-Payments in India  
ARK Invest (May 16, 2019): Analyzing India's Digital Wallet Adoption After Demonetization

## **PAST EXPERIENCE**

2014-2014: Quantitative Researcher, Quadeye Securities, India  
2012-2014: Quantitative Analyst, Citigroup Inc., New York