

SHEKHAR TOMAR

Economics and Public Policy
Indian School of Business

Sector 81, Mohali, India – 140306
Website: <https://tomarshekhar.com/>
Email: shekhar_tomar@isb.com

Positions

- **Assistant Professor**, Indian School of Business, 2019 - Present
- **Research Officer**, Reserve Bank of India, 2017 - 2019

Education

- **Ph.D., Economics**, Toulouse School of Economics, 2017
- **M.A., Economics**, Delhi School of Economics, 2010

Research

Published/Forthcoming

1. AI and Immunity to the COVID-19 Pandemic (with Abhishek Bhatia, Nikhil Madan, and Deepa Mani), **Forthcoming, Production and Operations Management**
2. Trade Disruptions and Reshoring (with Anindya S. Chakrabarti and Kanika Mahajan), **AEJ: Applied Economics**, Volume 17 – I (2025)
3. Multi-plant Firms and the Heavy Tail of Firm Size Distribution (with Anindya S. Chakrabarti), **Canadian Journal of Economics**, Volume 57, Issue 3 (2024)
4. Farm Support and Market Distortion: Evidence from India (with Abhinav Narayanan), **American Journal of Agricultural Economics**, 105, no. III (2023)
5. COVID-19 and Supply Chain Disruption: Evidence from Food Markets in India (with Kanika Mahajan), **American Journal of Agricultural Economics**, 103, no. I (2021)
6. COVID-19, Fiscal Stimulus, and Credit Ratings (with Anuragh Balajee and Gautham Udupa), **Covid Economics**, Issue 11 (2020)
 - Fiscal Situation of India in the time of COVID-19 (with Anuragh Balajee and Gautham Udupa). **Economic & Political Weekly**, June (2022)

Working Papers

1. Bridging the Miles: Spatial Factors in Job Application and Selection (with Kanika Mahajan), *Revise and Resubmit, Economic Journal*
2. Trumping Immigration: Visa Uncertainty and Jobs Relocation (with Ritam Chaurey and Kanika Mahajan), *Submitted*
3. Desirability of Competition in Currency of Invoicing (with Sumit Aggarwal, Apoorva Javadekar and Gautham Udupa), *Submitted*
4. Multi-plant Origin of Comovement in Fluctuations (with Anindya S. Chakrabarti)
5. Logistical Capacity Frictions and Trade (with Kashish Arora and Mohit Saharan), *Submitted*
6. Global Shocks and Localization of Supply Chains (with Anindya S. Chakrabarti and Kanika Mahajan)
7. The Value of Commitment: Evidence from Retrospective Taxation (with Shiv Dixit)

Work in Progress

1. Greasing the Wheels: Domestic Border Frictions and Port Choice (with Shilpa Aggarwal)
2. Tax Cuts: Price Pass-through and Tax Collection (with Kanika Mahajan and Saiganesh Ramesh)

Policy Papers

1. The Indian Real Estate Market through the lens of Housing Price Index (HPI) (With Housing.com and Naredco), **White Paper** (2021)
2. What Drives Automobile Sales? It's not Credit (with Saurabh Ghosh et al.), **Mint Street Memo**, RBI (2019)
3. The Impact of Crude Price Shock on India's Current Account Deficit, Inflation and Fiscal Deficit (with Saurabh Ghosh), **Mint Street Memo**, RBI (2019)
4. Working Capital Constraints and Exports: Evidence from the GST rollout (with Saurabh Ghosh and Sankalp Mathur), **Mint Street Memo**, RBI (2018)

Case Studies

1. How to Create a Macrofinancial Crisis (with Sushreeta Mohapatra), **Harvard Business Review**, (2026)
2. Pricing During a Pandemic (with Kanika Mahajan), **Harvard Business Review**, (2020)

Grants/Awards

1. Does Export Promotion through Product Specialization Work?, Impact Innovation Grant, ISB, December 2025
2. Emerging Scholar Research Award, ISB, October 2025
3. Changing Skills Demand and Returns: Evidence from Online Job Posting, ISB Institute of Data Science, June 2024
4. Search and Match in the Labour Market: Distaste for Distance and Spatial Mismatch, SRITNE, Indian School of Business, August 2022
5. Decoupling of Supply Chains: The Border Effect, EY-IEMS, Indian School of Business, March 2021
6. BAT Research Grant, BAT Research Fund, Indian School of Business, 2021
7. COVID-19 and Labour Markets: The Insulating Effects of Intelligent Automation?, SRITNE, Indian School of Business, December 2020
8. Trade Invoicing vs. Dollar Funding, NSE-ISB Trading Lab, Indian School of Business, December 2020
9. EY-IEMS Grant, EY-IEMS, March 2020

Other Contributions/Service

1. Co-Principal of Knowledge Partnership during India's G-20 Presidency on Global Value Chains, Department of Commerce, Government of India, October 2022 ($\approx$ 120,000 USD)
2. Organizer, SERI Conference, ISB, 2021
3. Housing Price Index Project (<https://www.housingpriceindex.in>), 2021 - Present
4. ArthNiti Podcast (<https://www.youtube.com>), 2021 - Present

Teaching

1. ISB: Global Economics, Introduction to Statistics, Economic Growth in the post-COVID period, ELP — PGP (MBA)
2. ISB: Introduction to Macroeconomics — FPM (Graduate)

Newspaper/Other Media

1. How immigration policy uncertainty affects labour markets, Ideas for India, January 2025
2. US immigration policy uncertainty drives job relocation to India, VoxDev, November 2024
3. Firms redirect trade homewards following disruptions, VoxDev, October 2024
4. India's housing market enjoys rapid growth, but can it last?, Mint, August 2023
5. Lockdown-induced trade disruptions and adaptations by firms, Ideas for India, February 24, 2023
6. Strong demand helps sustain property market momentum in India, The Economic Times, March 5, 2023
7. Post-covid housing prices surge, sales swell in the second quarter of FY23, Mint, November 2, 2022
8. Housing market trends show end to downturn, Mint, August 30, 2022
9. Housing on road to recovery but potholes loom, Mint, May 10, 2022
10. Will the housing market see a W-shaped recovery?, The Hindu, Business Line, July 30, 2021
11. The Farm Quandary: Can we move from farms to factories?, The Hindu, November 6, 2020
12. Taking Stock of Inflation Targeting, Financial Express. October 9, 2020
13. Prioritise Pruning & Privatisation, Economic Times, May 12, 2020
14. Lessons from online retail data on our food supply chains, Mint, May 21, 2020
15. Countries check ratings before giving stimulus, The Times of India, May 1, 2020
16. Work from Home in the time of COVID-19, The Hindu, March 30, 2020
17. Does India have a Pot Problem, The Hindu

Personal Information

- Citizenship: India
- Languages: English, Hindi

References

Prof. Thomas Chaney	Prof. Christian Hellwig	Prof. Marti Mestieri
Department of Economics	Department of Economics	IAE-CSIC
University of Southern California	Toulouse School of Economics	Universitat Autònoma de Barcelona Campus
Los Angeles, CA	Toulouse	Barcelona
USA - 90089-0253	France - 31000	Spain - 08193
thomas.chaney@gmail.com	christian.hellwig@tse-fr.eu	marti.mestieri@gmail.com