

# RAJA KALI

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## EXPERIENCE AND AFFILIATIONS

### **Department of Economics, Sam M. Walton College of Business, University of Arkansas**

Professor (2014-Present)

ConocoPhillips Chair in International Economics and Business (2009-Present)

Faculty Director of MBA Programs (2016-Present)

Associate Professor, (2005-2014)

Director of Graduate Studies in Economics (2010-2012, 2004-2008)

Assistant Professor (1999- 2004)

### **CIRANO, Montreal**

Fellow, Program in Strategy and International Economy (2012-Present)

### **Instituto Tecnológico Autónomo de México (ITAM)**

Assistant Professor, School of Business (1996 -1999)

## EDUCATION

Ph.D., Economics, University of Maryland at College Park, September 1996.

M.A., Economics, University of Maryland at College Park, May 1994.

M.A., Economics, Delhi School of Economics, University of Delhi, May 1991.

B.SC., Economics (Honors), Mathematics, Statistics, University of Calcutta, May 1989.

## FIELDS OF INTEREST

Industrial Organization, Development Economics, International Trade

Networks in Trade and Finance

Economics & Finance of Emerging Markets

## TEACHING AREAS

Microeconomics, Industrial Organization, Emerging Markets (UG)

Economics of Management & Strategy, Managerial Economics (MBA)

Information Economics & Game Theory (PhD)

Industrial Organization (PhD)

Networks, Crowds & Markets (MA)

## PUBLICATIONS

The Burden of Glory: Non-Monetary Incentives in Rank-Order Tournaments (with David Pastoriza and Jean-François Plante). Forthcoming in *Journal of Economics and Management Strategy*.

"Socio-Economic Mobility and Air Passenger Demand in the U.S." (with Christian Hofer and Fabio Mendez), Forthcoming in *Transportation Research Part A*.

"Friendship, not Altruism: An Economic Theory with Cross-Cultural Applications," (with Amy Farmer), Forthcoming in *Review of Social Economy*.  
<http://dx.doi.org/10.1080/00346764.2017.1349331>

"Structure and Evolution of Global Cluster Networks: Evidence from the Aerospace Industry," (with Ari Van-Assche and Ekaterina Turkina). *Journal of Economic Geography*, 16(6), November 2016.

"Collegiality in Organizations: An Economic Approach to Organizational Citizenship Behavior," (with Amy Farmer), *Economics and Sociology*, 9(2), 2016.

"The Nature of the Business Group: Power, Relational Contracts and Scope," *Journal of Interdisciplinary Economics*, 25(1&2), June 2014.

"Growth Networks," (with Javier Reyes, Josh McGee and Stuart Shirrell). *Journal of Development Economics*, 101, March 2013.

"Diversification and Tunneling: Evidence from Indian Business Groups," (with Jayati Sarkar). *Journal of Comparative Economics*, 39(3), September 2011.

"Have Community Banks Reduced Home Foreclosure Rates?" (with Kathy Fogel and Tim Yeager). *Journal of Banking and Finance*, 35(9), September 2011.

"Financial Contagion on the International Trade Network" (with Javier Reyes). *Economic Inquiry*, 48(4), October 2010.

"Legal Systems, Information Asymmetry and Firm Boundaries: Cross-Border Choices to Diversify Through Mergers, Joint Ventures, or Strategic Alliances" (with Tomas Jandik). *Journal of International Business Studies*, 40(4), May 2009.

"Economic Progress, Social Regress? A Small World Approach" (with Amy Farmer), *Journal of Public Economic Theory*, 9(3), August 2007.

"The Architecture of Globalization: A Network Approach to International Trade" (with Javier Reyes), *Journal of International Business Studies*, 38(4), July 2007.

"Trade Structure and Economic Growth" (with Javier Reyes and Fabio Mendez), *Journal of International Trade and Economic Development*, 16(2), June 2007.

"Connected Lending: Thailand before the Financial Crisis," (with Chutatong Charumilind and Yupana Wiwatanakantang), *Journal of Business*, 79(1), January 2006.

"Business Groups, the Financial Market and Modernization," *Economics of Transition*, 11(4), November 2003.

"The City as a Giant Component: A Random Graph Approach to Zipf's Law," *Applied Economics Letters*, 10(11), September 2003.

"Contractual Governance, Business Groups and Transition," *Economics of Transition*, 10(2), July 2002.

"Financially Interlinked Business Groups," (with Maitreesh Ghatak), *Journal of Economics and Management Strategy*, Vol. 10, No. 4. Winter 2001.

"Endogenous Business Networks," *Journal of Law, Economics and Organization*, Vol. 15, No. 3, October 1999.

"Guanxi versus the Market: Ethics and Efficiency" (with Steve Lovett and Lee Simmons), *Journal of International Business Studies*, Volume 30, No. 2, Summer 1999.

"Minimum Advertised Price," *Journal of Economics and Management Strategy*, Vol. 7, No. 4, 1998.

"Business Networks in Transition Economies: Norms, Contracts and Legal Institutions," in Assessing the Value of Law in the Economic Transition from Socialism, Edited by Peter Murrell. University of Michigan Press. 2001.

"Diversified Business Groups in Emerging Economies," (with Maitreesh Ghatak). *Money and Finance*. Oct-Dec 2000.

## **WORK IN PROGRESS**

Rethinking the Aid-Growth Relationship: A Network Approach, (with Andy Horowitz and Hongwei Song). In-Progress.

Divergence of Fortune: The Unequal Effects of Economic Liberalization in India (with Jayati Sarkar). In-Progress.

Political Connections, Social Network Investment and Entrepreneurship (with Nisvan Erkal). In-Progress.

## RESEARCH GRANTS

GEO International Research and Teaching Grant, 2013.  
Bank of America James H. Penick Research Grant for Banking and Finance. 2008-2009.  
Principal Investigator, National Science Foundation Grant for "Organizational Architecture and Institutional Context." 2003-2006.  
Bank of America James H. Penick Research Grant for Banking and Finance. 2005-2006.  
Bank of America James H. Penick Research Grant for Banking and Finance. 2003-2004.  
Bank of America James H. Penick Research Grant for Banking and Finance. 2002-2003.  
Bank of America James H. Penick Research Grant for Banking and Finance. 2000-2001.

## AWARDS AND HONORS

Faculty Gold Medal, Office of Nationally Competitive Awards, University of Arkansas, 2015.  
Outstanding Student Mentor, Office of Nationally Competitive Awards, University of Arkansas, 2015.  
Certificate for Outstanding Teaching, Wally Cordes Teaching and Faculty Support Center, University of Arkansas, 2011.  
All-Around (Research, Teaching & Service) Outstanding Faculty Award, Sam M. Walton College of Business, University of Arkansas, 2010.  
Nominee, Student Govt. / Alumni Board University-Wide Outstanding Teacher Award. 2003.  
Recipient, Associated Student Govt. / Alumni Board University-Wide Outstanding Teacher Award. 2002.  
Nominee, Student Govt. / Alumni Board University-Wide Outstanding Teacher Award. 2000.  
Excellence in Teaching Award, MBA program, ITAM. Spring 1998, Winter 1997, Spring 1997.  
Excellence in Teaching Award, Undergraduate, ITAM. Spring 1999  
Dissertation Fellowship, Department of Economics, University of Maryland. 1994-95.  
K. A. Naqvi Memorial Scholarship, Delhi School of Economics, 1990-91.  
National Merit Scholarship, Delhi School of Economics, 1989-90.  
Shriram Traveling Summer Fellowship, Delhi School of Economics, 1990.  
Ghosal Medal for 1st Class Honors in B.SC., R. K. M. Residential College, University of Calcutta, 1989.  
Dhires Bhattacharya Medal for highest GPA in B.SC. Economics Honors Program, R. K. M. Residential College, University of Calcutta, 1989. Summa Cum Laude.

## INVITED SHORT-TERM VISITING POSITIONS

Visiting Professor, Department of International Business, HEC Montreal, Jan-Dec 2012.  
Visiting Researcher, Department of Economics, University of Melbourne. June-July 2010.  
Visiting Researcher, Indian Institute of Foreign Trade, Kolkata Campus. June 2009.  
Visiting Research Fellow, Indian School of Business, Hyderabad, India. June-Sept. 2006.

Visiting Researcher, Department of Economics, University of Melbourne. Nov-Dec 2005.  
Visiting Researcher, Center for Economic Institutions, Hitotsubashi University, Tokyo.  
June-July 2000.

## **PROFESSIONAL SERVICE**

CIRANO Workshop on Networks in Trade and Finance, Organizer and Program Committee, 2012 (Montreal), 2013 (Montreal), 2014 (Fayetteville), 2015 (Montreal), 2016 (Fayetteville), 2017 (Montreal).

Editorial Board Member, *Economies*, 2012-Present

Editor, Special Issue on "Social Networks and Economic Development," *Journal of Interdisciplinary Economics*, January 2014 issue

Referee Work:

*American Economic Review, Academy of Management Review, Economics of Transition, European Economic Review, Economic Inquiry, Economic Modeling, International Journal of Industrial Organization, Journal of Banking & Finance, Journal of Comparative Economics, Journal of Development Economics, Journal of Economic Dynamics & Control, Journal of Economics and Management Strategy, Journal of International Trade & Economic Development, Journal of Financial Stability, Journal of Law, Economics and Organization, Journal of Public Economics, National Science Foundation, Physica A, Review of Economic Studies, World Development.*

## **PERSONAL INFORMATION**

U.S. Citizen.

Dual citizen of India.