

Research Interests

(Praveen Kulshreshtha)

My main areas of research interest are: Applied Microeconomics, Industrial Economics and Financial Economics, with special interest in Business Ethics and Governance. My current topics of research are as follows:

1. *Cost-Effectiveness and Class Size in Higher Education:* It is often argued in the literature on higher education that small classes cannot be cost-effective, although teaching tends to be more effective in small classes. Using specific case studies, I contend that small classes can turn out to be more (and not less) cost-effective compared to large classes in institutions of higher learning. The thesis rests on linking the commitment of teachers towards learning and mentorship with the long-term economic outcomes of the learning process.
2. *Measurement of Technical Efficiency of Microfinance Institutions (MFIs) in India:* I wish to examine the technical efficiency of Indian MFIs by using Data Envelopment Analysis (DEA). This would enable us to compare the weak MFIs and the most efficient MFIs, and obtain the target level of optimal output and input combinations for weak MFIs to function efficiently.
3. *Statistical Models for Risk Management in Financial Markets:* I propose to develop statistical models for risk management in financial markets. I plan to develop univariate and multivariate stochastic models that can capture the dynamics of the financial market data, which can act as a guide for the development of risk management and regulatory strategies to reduce risk. These stochastic models would be relevant in the context of high frequency trading (HFT). I also propose to develop statistical theories to estimate the risk of the selected security according to some selection rule and explore their use in HFT. Along with Dr. Aditi Gangopadhyay (Department of Mathematics, I.I.T. Roorkee), I have already initiated investigations on the application of the theory of estimation after selection, to estimate the risk of selected security (c.f. "Estimation of regression coefficient of the selected population", *Journal of Statistical Theory and Practice*, Vol. 7, September, 2013, pp. 505-514).
4. *Ethical Leadership in Organizations:* Contemporary organizations must strive to be ethical to succeed, given the complex ethical concerns that they face in today's globalized economic environment. I focus on the principles of ethical leadership and their relevance to present-day organizations, by analyzing cases drawn from contemporary higher educational and developmental organizations. The ethics of personal leadership (in particular, Aristotle's ethics of prudence and self-development, and "personality-based" leadership versus "character-based" leadership) and the ethics of interpersonal leadership (specifically, Confucian ethics of interdependence and Covey's win/win paradigm of human interaction) are analyzed and their usefulness in developing contemporary organizational ethics is examined.

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