

Balbir Singh Sihag (Ph.D.)

balbir_sihag@uml.edu

Awarded merit scholarships in high school and college. Received Master's degree in Economics from Panjab University Chandigarh, ranking first in the University. Awarded UGC scholarship. Merit selection to the Indian Economic Service. Received Ph.D. in Economics from Massachusetts Institute of Technology (M.I.T.). Professor of Economics at University of Massachusetts for twenty two years and now Professor Emeritus of Economics. Has received Outstanding Research Paper Award and Best Teacher Award. Has published research papers in journals of international repute including: Accounting Historians Journal, Growth & Change, History of Political Economy, Humanomics, Indian Journal of Agricultural Economics, International Journal of Hindu Studies, Indian Journal of Economics and Business, Indian Economic Review, Journal of History of Economic Thought, Journal of Public Economics and Quarterly Journal of Economics. The main spheres of his contribution comprise Accounting, Agricultural Economics, Economic Growth, Ethics and Economics, Finance, History of Economic Thought, International Trade, Labour Economics, Law and Economics and Public Finance. Has also presented research papers at numerous International Conferences and has participated in Seminars and Symposia in USA and India. The present book is the outcome of his research on Kautilya spanning over a dozen years.

**Presented numerous research papers at various international conferences.
Refereed Several research papers for some top journals in economics.**

BOOKS Published

Kautilya: The True Founder of Economics, 2014, Vitasta Publications, New Delhi, India.
Kautilya on Moral Hazard, Poverty and Systemic Risk, 2019, Vitasta Publications, New Delhi, India
Chanakyan Economics: Ethical, Insightful, Simple and Useful, 2026, Manuscript

Articles published since 2004:

[1] "Charaka on Constituents of Sukha (Happiness) during the Eighth Century BCE" Vedic Science, International Multidisciplinary Peer-reviewed Journal Vol. 27, 2025.

[2] "Vedas as the Foundation to a Sukhi (Happy) Life" Vedic Science, International Multidisciplinary Peer-reviewed Journal Vols. 26, 2024.

[3] "Indus Valley Civilization: As an Inventor of Writing, Abstract Counting and Accounting" Vedic Science, International Multidisciplinary Peer-reviewed Journal Vols.12-25, 2024

[4] "Kautilya's Ethics-based Economics V/S Modern Economics", in Editor Sitansu Chachravarti, Amita Chatterjrr, Ananda Chakravarti and Lisa Widdison: Traditional Indian Virtue Ethics for Today, Chapter 10, pp165- 183, 2024, Palgrave Macmillan

[5] "Relevance of Kautilya's Insights to Corporate Governance and Management" Theoretical Economics Letters, 2017, Vol. 7, 1121-1133.

[6] "Kautilya on Foresight, Oversight, Regulations, Ethics and Systemic Risk" Theoretical Economics Letters, 2017, Vol. 7, 352-364

[7] "Kautilya, Fibonacci and Samuelson on Discounting" Advances in Management & Applied Economics, 2017, Vol. 7, No. 2, 45-57.

[8] "Kautilya on Engineering Shared Prosperity" in Eds. Burjor Avari and George Gheverghese Joseph, Interwoven world: Ideas and Encounters in History, February 2016, Common Ground Publishing, Champaign, Illinois, USA.

[9] "Kautilya's Arthashastra: A Recognizable Source of the Wealth of Nations" Theoretical Economics Letters, February 2016.

[10] "Exploring the Origin of Mathematical Economics" Theoretical Economics Letters, February 2016.

[11] "Confucius and Kautilya on Establishing Moral Order for Prevention of Government and Market Failures" Theoretical Economics Letters, January, 2016.

[12] "Kautilya's Ideas on Interests, Institutions, Incentives and Yogakshema", Journal of Systems Science and Engineering" Vol. 23 & 24, December, 2015.

[13] "Kautilya on Selection, Implementation and Evaluation of a Project," Sangeeta Sharma, Pankaj Nagar and Inderjeet Singh Sodhi (eds.) in Governometrics and Technological Innovation for Public Policy Design and Precision, 2014, IGI Global, Hershey, PA, USA.

[14] "Kautilya on Far-sight, Foresight and Freedom" 2014, Institute of defense Studies and Analyses, New Delhi.

[15] "Kautilya's Arthashastra: THE ORIGIN OF STATISTICAL ECONOMICS DURING -4CE" JRSA, 2013, Vol. 2: 1-14

[16] "Kautilya on Prudence, Protection and Prosperity" Hrishikesh Vinod (Ed.) in *The Handbook of Hindu Economics and Business* at:<https://www.createspace.com/4224711>, 2013.

[17] "Kautilya on Ethical Anchoring as Systemic Risk Management" Hrishikesh Vinod (Ed.) in *The Handbook of Hindu Economics and Business* at :<https://www.createspace.com/4224711>, 2013.

[18] "Kautilya on Famine, Fairness and Freedom" *Indian Journal of Economics and Business*, June 2010, Vol. 9, No. 2: 263-274

[19] "Kautilya on Moral, Market and Government Failures" *International Journal of Hindu Studies*, 2009, Vol. 13, No. 1, pp. 83-102.

A special Issue of Humanomics, 2009, Vol. 25, No. 1

[20] Kautilya on Economics as a Separate Science

[21]. Kautilya as a Forerunner of Neo-classical Price Theory

[22] Kautilya on Principles of Taxation

[23] Kautilya on International Trade

[24] Kautilya on Law, Economics and Ethics

[25] "Kautilya on Risk-Return Trade-off and Diversification," *Indian Journal of Economics and Finance*, December 2008, Vol. 7, No. 2: 281-296

[26] "Kautilya on Management by Wisdom during the Fourth Century BCE", International Institute of Informatics and Systemics, Proceedings, 2008, Vol. VII, pp256-262.

[27] "Kautilya on Governance, Self-Discipline, and Riches" in S. K. Agrawal (ed.), Towards Improving Governance, Transparency International India, 2008, New Delhi, pp21-31.

[28] "Kautilya on Administration of Justice during the Fourth Century BCE" *Journal of the History of Economic Thought*, 2007, Vol.29, Number 3, pp. 359-377.

[29] "Kautilya on Moral and Material Incentives, and Effort" History of Political Economy, 2007, Vol. 39, No 2, pp. 263-292.

[30] "Kautilya on Time Inconsistency and Asymmetric Information" Indian Economic Review, 2007, Vol. 42, Number 1, pp.41-55.

[31] "Kautilya on Institutions, Governance, Knowledge, Ethics and Prosperity" Humanomics, 2007, Vol. 23, No. 1: 5-28

[32] "Kautilya on Public Goods and Taxation," History of Political Economy, 2005 (Winter), Vol. 37.4: 723-751.

[33] "Kautilya on Ethics and Economics," Humanomics, 2005, Vol. 21, No.3/4: 1-28.

[34] "Kautilya on the Scope and Methodology of Accounting, Organizational Design and the Role of Ethics in Ancient India," Accounting Historians Journal, 2004, Vol. 31, No. 2: 125-148.