ANANT K. SUNDARAM

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EDUCATION

YALE UNIVERSITY SCHOOL OF MANAGEMENT, New Haven, Connecticut. 1987

PhD in Management Sciences (Finance).

INDIAN INSTITUTE OF MANAGEMENT, Bangalore, India, Post-Graduate Degree in 1978

Business Administration (MBA).

MADRAS CHRISTIAN COLLEGE, UNIVERSITY OF MADRAS, Madras (now 1976

Chennai), India. Master of Science, Bachelor of Science.

ACADEMIC AFFILIATIONS AND COURSES

2005-Present

TUCK SCHOOL OF BUSINESS AT DARTMOUTH, Hanover, NH, Visiting Professor of Business Administration; Faculty Director, Tuck Environmental Sustainability Forum (also Faculty Director of Tuck Executive Education, 2005-08).

MBA: Corporate Valuation; Business and Climate Change; India Learning Expedition. Executive: Involved in creating, leading, or participating in dozens of client-based and open enrollment programs in the US, Asia, Europe, and Latin America (details available on request). Also actively involved in business development on behalf of Tuck Executive Education. Notable examples: Created "Back In Business" (a program to facilitate re-entry of women with MBAs who had 'off-ramped' from their careers), and "Leading Edge Ideas for the Business Journalist" (a program for high-potential business journalists, for which I built a consortium that included the Wall Street Journal, New York Times, Financial Times, Forbes, Fortune, BusinessWeek, Time, and US News & World Report). Examples of clients for whom I have developed programs include Autodesk, BMW, Constellation Brands, ING, International Flavors & Fragrances, UBS, United Technologies, The Wall Street Journal. Online: Finance Essentials, Master of Healthcare Delivery Science Program at Dartmouth.

1996-2005

THUNDERBIRD SCHOOL OF MANAGEMENT, Glendale, Arizona, Associate

Professor of Finance (with tenure).

MBA: Advanced Managerial Finance, Corporate Governance, International Finance and Corporate Valuation.

Executive MBA: International Corporate Finance; Mergers and Acquisitions.

Distance Learning/Online: Advanced Managerial Finance

Executive: Involved in leading or participating in numerous company-based and open enrollment programs in the US, Asia, Europe, and Latin America on the following topics: cross-border mergers and acquisitions, corporate valuation, corporate governance, global capital sourcing, entrepreneurial finance, management of analysts, and foreign currency risk management.

TUCK SCHOOL OF BUSINESS, Hanover, New Hampshire, Visiting Scholar 2001-02

MBA: Corporate Valuation

Executive: Tuck Executive Program, Finance Essentials for General Managers, Advanced Minority Business Executive Program

UNIVERSITY OF MICHIGAN BUSINESS SCHOOL, Ann Arbor, Michigan, Visiting 1994-96

Associate Professor

MBA Courses: International Corporate Finance

Executive Programs: Numerous programs in finance in the US, Asia, and Europe.

October 2013 1 1987- 94 **TUCK SCHOOL OF BUSINESS**, Hanover, New Hampshire, Associate Professor of Business Administration.

<u>MBA Courses</u>: Finance, International Business Environments, Management of the Multinational Enterprise, Financial Management, International Finance, and Seminar in Corporate Finance.

<u>Executive Programs</u>: Numerous company-based and open-enrollment programs in finance and international finance.

Various Years Visiting Professor at INSEAD, Fontainebleau, France; CESA, Bogota, Colombia; Institut Theseus, Sophia Antipolis, France; European Business School, Oestrich-Winkel,

Germany; Indian School of Business, Hyderabad, India.

APP

Creator (with Aswath Damodaran at NYU) of **uValue**TM, the corporate valuation app for iPad and **uValue Mobile**TM for iPhone/iPod Touch (see <u>www.uvalueapp.com</u> or download from Apple's App Store).

BOOK

"The International Business Environment: Text and Cases" (with J. Stewart Black), Prentice-Hall, Englewood Cliffs, NJ, 1996 (with Instructors' Manual).

ARTICLES (Academic)

- "Investment Decisions of Non-profit Firms: Evidence from Hospitals," forthcoming *Journal of Finance*, 2013 (with Manuel Adelino and Katharina Lewellen)
- "Product Market Games and Signaling Models in Finance: Do We Know What We Know?" in C. F. Lee (ed), *Handbook of Quantitative Finance and Risk Management*, Springer, 2010 (with Kose John).
- "Limited Liability and Market Power," *Review of Quantitative Finance and Accounting*, 2006 (with Kose John, Lemma Senbet and Peter Woodward).
- "Stakeholder Theory and 'The Corporate Objective Revisited:' A Reply," *Organization Science*, 2004 (with Andrew Inkpen).
 - Reprinted in <u>Stakeholders</u>, Robert Phillips and Edward Freeman (eds.), Edward-Elgar Publishing, 2010.
- "The Corporate Objective Revisited," Organization Science, 2004 (with Andrew Inkpen).
 - Reprinted in <u>Stakeholders</u>, Robert Phillips and Edward Freeman (eds.), Edward-Elgar Publishing, 2010.
- "Mergers & Acquisitions and Corporate Governance," in *Advances in Mergers and Acquisitions*, C. Cooper & S. Finkelstein (eds), Elsevier Press, 2004.
- "Challenges to Corporate Governance," *Corporate Governance: An Asia-Pacific Critique*, L. C. Keong (ed), Sweet and Maxwell Asia, Hong Kong, 2002 (with Michael Bradley, Cindy Schipani, James Walsh).
- "Management of Exchange Rate Exposure by the Multinational Corporation," *Handbook of Modern Finance*, D. Logue and J. Seward (eds), Warren Gorham Lamont, New York, updated in 2001 and again in 2004 (with Michael Moffett).
- "Cross-border Acquisitions of US Technology Assets" *California Management Review*, Spring 2000 (with Andrew Inkpen and Kristin Rockwood).
 - Reprinted in <u>International Mergers & Acquisitions: A Reader</u>, P. Buckley and P. Ghauri (eds.), Thomson Press, 2002.

- "Comparative Corporate Governance and Corporate Strategy," *Thunderbird on Global Business Strategy*, New York: Wiley Publishers, April 2000 (with Michael Bradley, Cindy Schipani, James Walsh).
- "Purposes and Accountability of the Corporation: Corporate Governance at a Crossroads," *Law and Contemporary Problems*, Summer 1999 (with Michael Bradley, Cindy Schipani, and James Walsh).
 - This article is on the Corporate Practice Commentator's (CPC) list of the Best Corporate and Securities Articles published during 2000.
- "Foreword: Challenges to Corporate Governance," *Law and Contemporary Problems*, Summer 1999 (with Michael Bradley, Cindy Schipani, and James Walsh).
- "Corporate Governance in a Comparative Setting: The United States, Germany, and Japan," *The Academy of Legal Studies In Business National Proceedings*, 1999 (with Michael Bradley, Cindy Schipani, and J Walsh).
 - Distinguished Paper Award, the Academy of Legal Studies In Business national meetings, July 1999
- "Organizational Forms," in *Research in Strategic Management and Information Technology*, Volume 2, N. Venkatraman and J. Henderson (eds), JAI Press, 1999 (with N. Venkatraman).
- "Contemporary Challenges to Corporate Governance," *The Academy of Legal Studies In Business National Proceedings S*, 1998 (with Michael Bradley, Cindy Schipani, and James Walsh).
- "Management of Exchange Rate Exposure by the Multinational Corporation," *Handbook of Modern Finance*, D. Logue and J. Seward (eds), Warren Gorham Lamont, New York, 1998 (with Michael Moffett).
- "An Empirical Analysis of Strategic Competition and Firm Values: The Case of R&D Competition," *Journal of Financial Economics*, March 1996 (with T. John and K. John).
 - Reprinted in <u>Essays in Honor of Stephen Ross: Mentor</u>, Mark Grinblatt (ed.), McGraw Hill-Irwin, 2010.
- "Valuation Effects of Foreign Company Listings on US Exchanges," *Journal of International Business Studies*, March 1996 (with Dennis Logue).
- "International Financial Markets," in the *Handbook of Modern Finance*, Dennis Logue (ed.), Warren, Gorham, and Lamont, 1994.
- "The Environment and Internal Organization of Multinational Enterprises", *Academy of Management Review*, October 1993, (with J. Stewart Black).
- "Cross-border Liability of Multinational Enterprises, Border Taxes, and Capital Structure", *Financial Management*, Winter 1991 (with Kose John and Lemma Senbet).
- "Multinational Enterprise Liability and Cross-Border Acquisitions", in *Pacific Basic Capital Markets Research*, Volume 2, Elsevier, March 1991 (with Kose John and Lemma Senbet).
- "Currency Movements and Corporate Pricing Strategies", in *Recent Developments in International Banking and Finance*, Volume 4/5, S. Khoury (ed.), Elsevier-North Holland, April 1991 (with Veena Mishra).
- "Swapping Debt for Debt in LDCs: A Case Study of a Debt-for-Nature Swap in Ecuador", *International Environmental Affairs*, March 1990.
- "Syndications in Sovereign Lending", Journal of International Money and Finance, September 1989.
- "Strategic Implications of a Currency Devaluation", *Journal of Corporate Finance*, Winter 1988 (with Vijay Govindarajan).

October 2013

ARTICLES (Non-academic)

- "A Tale of Two Market Reactions," New York Times Dealbook Blog, October 5, 2009
- "CEOs, It's Time to Decouple from Financial Markets." Financial Times, April 21, 2009.
- "Valuation of GM's Restructuring Plan: A Chalkboard Session," *Nightly Business Report*, December 2008.
- "Tending to Shareholders," Financial Times, May 26, 2006.
- "Op-ed: Five Questions About 'Murdow'," New York Times DealBook Blog, June 5, 2007.
- "Strategies for Pricing in Japan Given the Appreciated Yen," Global Competitor, March 1994.
- "Sovereignty to Blame for the BCCI Scandal", the Wall Street Journal, October 24, 1991.
- "Exchange Rates and Performance Evaluation in Multinational Enterprises", in *Management Control Systems*, R. Anthony, J. Dearden and V. Govindarajan, Irwin, Boston, 1991.
- "Debt for Sustainable Development: Some Institutional Considerations", in *Debt Swaps for Social Purposes*, Harvard Institute of International Development, October 1991.
- "Technology Transfer, Adaptation and Diffusion among State- and Privately-Owned Enterprises in India", in J. James (Ed.), *Technology Transfer to LDCs*, Macmillan, London, 1989 (with Anil Deolalikar).

RESEARCH WORKING PAPERS

- "Acquisitions and Performance: A Re-assessment of the Evidence," Tuck School of Business Working Paper, (with Michael Bradley).
- "The Emergence of Shareholder Value in the German Corporation," Duke University Working Paper, (with Michael Bradley).
- "A Safe Landing? Golden Parachutes and Corporate Behavior," University of Michigan Business School Working Paper, (with M. P. Narayanan).
- "Market Value Impact of the U.S.-Japan Semiconductor Trade Agreement", Tuck School of Business Working Paper.
- "Divestitures as Good News or Bad News: The Role of Creditors and Management," Tuck School of Business Working Paper (with B. Yeung).
- "Corporate Limited Liability and the Design of Corporate Taxation", NYU Working Paper (with Kose John and Lemma Senbet).
- "Corporate Diversification, Strategy, and Finance" (with Dennis Logue).
- "Market Power and State-Dependent Systematic Risk" (with Lakshmi Shyam-Sunder).

OTHER SCHOLARLY ACTIVITIES

Conferences

- Conference of Parties 15th, 16th, and 18th (COP15, COP16, COP18) meetings in Copenhagen, Cancun, Doha 2009, 2010, 2012
- World Climate Summit, Cancun, 2010; Doha, 2012

- Foundation for Advancement of Financial Research conference, 2007 present
- American Finance Association/American Economic Association, 1991, 1992, 1993, 1998, 2002, 2003
- European Finance Association, 1991-1993, 1999, 2003-2004 (Program Committee in 1999, 2003-2008, 2011 present)
- Western Finance Association, 1991, 1992
- Academy of Management, 1988, 1991, 1992, 2009
- NBER Conference on Public Economics, 1992
- Financial Management Association, 1993, 1995, 1997, 1998, 1999 (Program Committee in 1995, 1997, 1998)
- The Annual Conferences on Finance and Accounting, NYU, 1992; Univ. of Michigan, 1994
- UCLA Conference on International Capital Structure, 1991
- Academy of International Business, 1988, 1989, 1990
- French Finance Association, 1986, 1990
- Academy of Legal Studies in Business, 1998, 1999 (Co-author presentation).

Invited Research Presentations

London Business School; Stockholm School of Economics; University of Michigan Business School; McGill University; Georgetown University; University of Maryland; Darden Graduate School of Business, University of Virginia; Harvard University Center for Population Studies; MIT Sloan School of Management; Harvard Business School; Thunderbird School of Management.

Non-academic Invited Presentations/Panel Appearances (Selected Examples)

Dartmouth Dialog on Fossil Fuel Divestment (2013); National Academy of Sciences Workshop on Climate Education for Future Business Leaders (2013); 18 (UN climate summit) panel on "Role of Global Corporations in Moving the Climate Needle," Doha, Qatar (2012); Tuck Greener Ventures Conference (2012); Keynote Speaker, "Leadership in Environmental Assessment Programs," MIT (2011); Tuck panel on "Innovating in the Emerging Climate Economy," Washington DC (2011); COP16 (UN climate summit) panel on "Institutions and Governance Mechanisms for Climate Finance," Cancun, Mexico (2010); Tuck Clean Energy Panel (2010); Tuck Business and Society Conference, Hanover (2009); Allwin Initiative for Corporate Citizenship Board, Boston (2008); Newsroom of *The Wall Street Journal*, New York City (2007); *CriticalEye* Forum, London (2007); Tuck School Advisory Board, Hanover (2006); Tuck International Forum, Hanover (2006); Tuck World Economic Forum, Tokyo (2006); Arizona Club/Western Institute of Corporate Governance, Phoenix (2003); Snell & Willmer Corporate Governance Forum, Phoenix (2002); Thunderbird Global Business Forum, New York (2002); Snell & Willmer Forum on the Asia Crisis, Scottsdale (1998); Forum on International Business Ethics, Harvard University (1991); Panel on Globalizing the Business Curriculum, University of Wisconsin, Madison (1990); Member, Panel of Experts to Resolve LDC Debt Crisis, World Bank, Washington, DC (1986)

Miscellaneous Scholarly Activities

- Faculty Director, Tuck Environmental Sustainability Forum (a consortium of Chief Sustainability Officers of Fortune 200 companies), 2009 present.
- Shephered the formal application process for, and led a team of Tuck MBA students to attend the COP15 in Copenhagen, COP16 in Cancun, and COP18 in Doha. The first business school to be formally involved in this forum. 2009, 2010, 2012.
- Member, *Financial Management* International VP Search Committee, 1996-97; *Financial Management* Editor Search Committee, 1995-96.
- Member, Editorial Board, *Journal of International Business Education* (2000 Present); *Journal of Multinational Financial Management* (1996- Present); *Journal of International Finance* (1991-1995); *Global Competitor* (1992-1995).
- Co-organizer, Conference on the International Capital Acquisition Process, Tuck School, Dartmouth College May 1993.
- Visiting Scholar at the Finance Department, University of Maryland, Fall 1990.
- Ad-hoc reviewer for Journal of International Money and Finance, Journal of Finance, Journal of Business, Journal of Financial and Quantitative Analysis, Journal of Corporate Finance, Journal of International Finance, Financial Management, Management Science, Journal of Banking and Finance, Academy of Management Review, Academy of Management Journal, Strategic Management Journal, Economic Journal of Economics, Organization Science, Journal of International Business

Studies, Columbia Journal of World Business, McGraw Hill, Harvard Business School Press, Pearson Publishing.

CLASSROOM CASES (topics in parentheses; teaching material available to accredited instructors upon request)

- "International Flavors & Fragrances: February 2012," (Financial condition analysis; ROE decomposition analysis; operating performance analysis; corporate valuation), INSEAD Executive Education Case (2012).
- "Dartmouth-Hitchcock and Subsidiaries: 2010" (Financial condition analysis; ROE decomposition analysis; operating performance analysis; health care), Tuck Case (2011; updated 2012).
- "H-Care Inc." (Deriving, interpreting and forecasting financial statements; health care), Tuck Case (2011)
- "General Maritime's June 2010 Tanker Purchase" (*Mark-to-market versus mark-to-model valuation; relative versus DCF valuation; shipping industry*), Tuck Case (2011; updated 2012)
- "United Technologies Corporation in 2010" (Corporate valuation, equity analysis), Tuck Executive Education Case (2010)
- "Community Health Systems' Acquisition of Triad Hospitals" (*Acquisition valuation; APV;* synergy valuation, health care), Tuck Case (2010).
- "National Retailing Federation's Sustainability Retailing Consortium" (*Sustainability strategy;* collective action solutions; industry best practice), Allwin Initiative Case (2010).
- "Carbon Footprint and Clean Energy at Simon Pearce" (Measurement and management of carbon footprint; Scopes 1/2/3 emissions; NPV analysis of wind and solar installations; developing a corporate carbon strategy). Tuck Case (2010).
- "Carbon Strategy at Vital Communities" (*Measurement and management of carbon footprint;* Scopes 1/2/3 emissions; individual vs. collective corporate carbon strategy). Tuck Case (2010).
- "ING and Sapphire Chile in May 2007" (Cross-border corporate valuation, financial services, Latin America, flow-to-equity valuation), Tuck Executive Education Case (2009).
- "United Technologies Corporation in 2007" (Corporate valuation, equity analysis), Tuck Executive Education Case (2008).
- "Cadence Design Systems Convertible Debt Issue" (*Corporate financing, convertible debt, software*), Tuck Executive Education Case (2007).
- "BMW in 2006" (*Profitable growth analysis, WACC versus ROIC, financial analysis, ROIC decomposition*), Tuck Executive Education Case (2007).
- "Constellation Brands International 2007" (*Corporate valuation, equity analysis*), Tuck Executive Education Case (2007).
- "Tech Corporation" (Free cash flow derivation and interpretation), Tuck Executive Education Case (2005).
- "Adobe's Acquisition of Macromedia, 2005" (*M&A*, corporate valuation) Tuck Executive Education Case (2006).

- "Oil and Natural Gas Corporation of India Public Offering: March 2004" (*Cross-border valuation, public offering, exchange rates, country risk, India*), Indian School of Business Executive Education Case (2005).
- "Currency Markets and Parity Conditions," (Foreign currency markets; basics of international finance), in the Thunderbird Case series (2000)
- "A Global Manager's Guide to Currency Risk Management," (Foreign currency markets; basics of international finance), in the Thunderbird Case series (2000).
- "Eurodisneyland SCA" (*Project financing; APV valuation*) in the University of Michigan CIBER Case Series
- "Perrier, Nestlé, and the Agnellis" (Cross-border mergers and acquisitions; France, Italy, EU; corporate governance in France; battle for corporate control; WACC valuation) in the Thunderbird Case Series (1998).
- "Cadbury Schweppes plc and Aguas Minerales S.A." (*Cross-border mergers and acquisitions; UK and Mexico; APV Valuation*) in the Thunderbird Case Series (1997).
- "Schneider SA and Square D Company" (Cross-border mergers and acquisitions; France and the US; comparative corporate governance; battle for corporate control; WACC valuation) in the Thunderbird Case Series (1997).
- "Boeing vs, Airbus: GATT or Mouse?" (Strategic trade policy; trade disputes; commercial airframes industry) in The International Business Environment: Text and Cases (Prentice-Hall).
- "The Chips are Down" (Strategic trade policy; trade disputes; semiconductor industry) in The International Business Environment: Text and Cases (Prentice-Hall).
- "World Wildlife Fund and Debt-for-Nature" (*Cross-border lending decision; LDC debt; Innovative financing in LDCs*) in The International Business Environment: Text and Cases (Prentice-Hall).
- "Piermont Inc." (*Transaction exposure to exchange rates*) in The International Business Environment: Text and Cases (Prentice-Hall).
- "Campbell Soup in Japan" (*Economic exposure to exchange rates*) in The International Business Environment: Text and Cases (Prentice-Hall).
- "DuPont de Nemours in Japan" (*Economic exposure to exchange rates*) in The International Business Environment: Text and Cases (Prentice-Hall).
- "Dresser France S.A. and the Soviet Gas Pipeline Project" (*Cross-border regulation; national security, foreign policy and the MNE; Export Administration Act*) in The International Business Environment: Text and Cases (Prentice-Hall).
- "Union Carbide and Bhopal" (*Cross-border liability; cross-border regulation*) in The International Business Environment: Text and Cases (Prentice-Hall).
- "Nicolo Pignatelli and Gulf Italia" (Foreign Corrupt Practices Act; Ethics; HQ/Subsidiary Relations in the MNE) in The International Business Environment: Text and Cases (Prentice-Hall).
- "Gulfstream and Sukhoi: The Supersonic Business Jet" (Country and political risk analysis; joint ventures; former Soviet Union) in The International Business Environment: Text and Cases (Prentice-Hall).

• "Note on Supersonic Transportation and the Corporate Jet Market" in The International Business Environment: Text and Cases (*Prentice-Hall*).

HONORS/AWARDS/SPECIAL

- Panelist, Dartmouth College panel on divestment of endowment from fossil fuel stocks
- Member, Steering Committee, National Academy of Sciences initiative on Climate Education for Future Business Leaders
- Member, Expert Panel on Sustainability and the Economy, Katerva Global Sustainability Awards.
- 'Honorable Mention' from Page Prize for Environmental Sustainability Curriculum, awarded by the Darla Moore School of Business at University of South Carolina for my MBA course 'Business and Climate Change,' December 2009.
- Created and taught the first ever US MBA course on climate change and its implications for corporations, Tuck School, Spring 2009.
- Created a metric called the "Fossil Fuel Beta (FFB)" to score companies on their stock market exposure to fossil fuel price changes and contingent GHG exposures, for *CFO* magazine. The first scorecard was published in December 2008.
- Created many innovative, new executive programs, including: 'Back In Business,' 'Leading Edge Ideas for the Business Journalist,' Tuck-Citi Distance Learning Initiative
- Outstanding faculty award, Thunderbird School of Management: 2000, 2001, 2003, 2004, 2005, 2006.
- Honored by the Excellence Project at Thunderbird (a student-led initiative that examined 'excellent' practices in various areas of the school): 2003-04
- The article 'Purposes and Accountability of the Corporation: Corporate Governance at a Crossroads' is on the Corporate Practice Commentator's (CPC) list of the Best Corporate and Securities Articles published and indexed during 2000.
- Co-Editor, special issue on Corporate Governance, Law and Contemporary Problems: 1999
- Distinguished Paper Award for the paper "Comparative Corporate Governance," presented at the Academy of Legal Studies In Business national meetings, July 1999
- Recipient, Thunderbird Faculty Competitive Research award: 1997 2003
- Recipient, University of Michigan CIBER award for research: 1996
- Co-recipient (as part of University of Michigan Business School team) of \$250,000 grant from the Sloan Foundation to research corporate governance: 1994
- Recipient of: Citibank (1988) and Schneider SA (1992) research awards at the Tuck School.

OTHER PROFESSIONAL INFORMATION

- Member, "L21", the Dartmouth College Committee to evaluate and implement a new Learning Management System for Tuck and Dartmouth
- Member Curriculum Committee, Tuck School-Dartmouth Institute Masters' degree program on the Science of Health Care Delivery.
- Member, Advisory Board, CFOworld magazine (an IDG Enterprise publication) 2010 12.

- Member, Advisory Board, The Energy & Resources Institute School of Management, New Delhi, India
- Founding member, Foundation for Advancement of Research in Financial Economics
- Member, Forbes Intelligent Investing Panel
- Faculty Associate, Allwin Initiative for Corporate Citizenship, Tuck School
- Faculty Associate, Center for International Business, Tuck School
- Faculty Advisor, The Dartmouth Energy Collaborative
- Area Coordinator, Finance Department, Thunderbird School of Management (2002-04 and 1998-00)
- Member of numerous faculty committees at the Thunderbird School, including the Performance Evaluation (Tenure/Promotion) Committee, Faculty Development Committee, and Faculty Senate.
- Member of the Sloan Foundation-funded project team on "The Role and Accountability of the Corporation" at the University of Michigan Business School.
- Member of the initial team whose discussions led to the creation of the "MBA Enterprise Corps" by a consortium of leading US business schools.
- · Numerous presentations to Tuck and Dartmouth alumni.
- Member of numerous Tuck and Dartmouth faculty committees

MEDIA APPEARANCES (SELECTED EXAMPLES)

- <u>Print</u> BusinessWeek, CFO, Economist, Financial Times, Forbes, Fortune, India Today, Les Echos, New York Times, Times of India, Times of London, Wall Street Journal, Washington Post
- Video ABC News, CNBC, CNN-IBN, Fox Business Report, Nightly Business Report, PBS Newshour
- Radio American Public Media, BBC, Christian Science World Monitor Service, National Public Radio
- <u>Online</u> abcnews.com, bloomberg.com, breakingviews.com, cnn.com, businessweek.com, economist.com, forbes.com, ft.com, nytimes.com, rediff.com, wsj.com.

PREVIOUS EMPLOYMENT

1983-85	Consultant, The World Bank, Washington, D. C.
1980-82	Consultant, A F Ferguson and Co. (strategy consulting), Bombay, India.
1979-80	Senior Research Executive, Operations Research Group (public policy consulting),
	Bombay, India.
1978-79	Analyst, Systems Research Institute (public policy consulting), Pune, India.